



Conference:
Operational Cost Control & Effective Budgeting

19 - 23 April 2027
Madrid (Spain)

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Conference code: CO8188 From: 19 - 23 April 2027 Venue: Madrid (Spain) - Conference Fees: 6300 € Euro

Introduction

Effective budgeting and cost control are essential for organizations to remain competitive by adding value to customers and shareholders. This course equips professionals with the skills to manage performance while reducing costs in key processes and operations. Through practical examples, real case studies, and analytical techniques, participants will gain essential cost awareness and budgeting skills. These tools are critical for controlling projects and processes, aligning budgets with strategic goals, and navigating global competition.

Objectives

- Integrate the organization's strategic planning with budgets and processes of cost control
- Understand the importance of project management, appraisal, planning
- Explore traditional versus innovative budgetary techniques
- Get to know activity-based budgeting and costing
- Explore capital budgeting techniques & cash flows
- Identify key financial indicators for the business, and how and when to monitor them
- Discuss the problems and limitations of budgetary control and look for alternative tools
- Understand the importance of balancing financial and non-financial measures in managing projects
- Interpret budgets and performance measurement as communication tools
- Link budgetary processes with quality issues and business process improvement

Target Audience

- Finance managers, financial analysts, and accountants involved in budgeting and cost control
- Project managers and project controllers responsible for planning, budgeting, and performance tracking
- Cost control engineers and cost estimation professionals
- Department heads and operational managers responsible for managing budgets and resources
- Business and strategic planning professionals involved in financial decision-making
- Internal auditors and performance measurement specialists
- Procurement and supply chain professionals involved in cost optimization
- Senior executives and decision-makers responsible for financial planning and organizational performance
- Consultants in finance, budgeting, and performance improvement
- Any professionals seeking to strengthen budgeting, cost management, and performance measurement

skills

Outlines

Day 1: Introduction: Building a Common Financial Language

- The key role of budgeting and cost control in contemporary organizations
- The 21st-century business imperative: delivering value-added but to whom?
- Towards a cross-functional process view of the organization
- Financial vs. Managerial accounting for decision-making
- Understand your processes: integrating financial and non-financial aspects
- Identify the key processes/projects for your organization
- Video, Examples & Discussion

Day 2: Budgeting and Cost analysis

- Cost concepts and terminology
- Different costs for different purposes
- Fixed Vs Variable costs: the Cost-Volume-Profit analysis model
- Contribution Margin analysis
- Manufacturing vs. non-manufacturing costs
- Period Vs. Product costs: inventory evaluation and control
- Case study

Day 3: Traditional vs. advanced techniques in cost-control

- Under-costing and over-costing: the consequences for profitability
- How to refine a costing system?
- Indirect OH Vs. Direct costs: Traditional Cost Allocations systems Vs. Activity-Based Costing ABC
- Cost hierarchy & Cost drivers
- Linking resources, activities, and management
- Introducing Activity-Based Budgeting ABB and Management ABM

- Video, Case Study, and Examples

Day 4: Master Budget, Flexible budgets, and Variance Analysis

- Define the master budget and explain its major benefits to an organization
- Describe the difference between a static budget and a flexible budget
- Compute flexible-budget variances and sales-volume variances
- Discuss the behavioral implication of budgeting
- The budgeting process in your organization: how to improve it?
- Which tools shall we use to complement budgeting and costing?
- Problems, Case studies, and Exercises

Day 5: Beyond the Budgets: Balanced scorecards and Six-sigma

- Broadening performance measurement systems
- The key role of customer satisfaction and business process reengineering
- Beyond budgeting: integrating financial and non-financial issues
- Introducing the Balanced Scorecard
- Introducing the Strategy maps
- Introducing Six-sigma
- Video, Case Study, and examples

Registration form on the Conference: Operational Cost Control & Effective Budgeting

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