

Budgeting, Costing & Decision Making

Date	Venues	(\$Fees	Book your seat
08 Dec -12 Dec 2024	Sharm El-Sheikh	3200	Register Now

Course overview

All business decision-making involves analyzing situations containing varying degrees of risk, and the available data may be erroneous containing ambiguities and errors. It is important to understand how costs behave so that realistic plans can be produced and appropriate financial resources made available. In this programme you will learn how to:

- Identify the principal factors required to produce a successful business case
- Develop budgeting & financial skills required for better decision-making
- Identify sources of financial and business data to support the budgeting process
- Learn new techniques and methodologies to simulate typical business scenarios

Course objective

- Understand the importance of a well-defined budget process
- Learn costing and budgeting terminology used in business
- Master techniques for cost-benefit analysis
- Learn how to construct profit, cash and balance sheet plans and budgets
- Learn how to evaluate variances from plan and identify corrective actions
- Understand discounted cash flow (DCF) techniques and their application to financial decision making
- Use and build EXCEL spreadsheets for financial analysis, from basic models through to Monte Carlo simulation

Who should attend?

- Financial personnel who need to evaluate plans for approval and variance reports for corrective action and those who need to improve their skills in constructing and controlling a budget
- Anyone from non-financial discipline, needing to evaluate proposed business expenditure decisions and who need to know more about the budgeting process, plan, cost and budget during their business careers

Course outline

- The need for Financial Control in Business
- Capital Costs and Investment Appraisal
- Cost Volume Profit Analysis
- Full Costing, Marginal Costing and Activity Based Costing
- Budget Construction and Control

Training methodology

- Presentation & Slides
- Audio Visual Aids
- Interactive Discussion
- Participatory Exercise
- Action Learning
- Class Activities
- Case Studies
- Workshops
- Games & Role plays



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