XCELERATE TRAINING INSTITUTE

your learning & development partner

ACCOUNTING & FINANCE

Cost Estimation, Budgeting and Cost Control Training Course

DURATION	LANGUAGE	FORMAT
5 days	English	Classroom / Online

Upcoming dates

Dates	Venue	Format	Fee
14 – 18 ????? 2027	Live online	Online (live)	€1?200
19 – 23 ????? 2027	Kuala Lumpur	Classroom	€5?500
20 – 24 ?????? 2027	Live online	Online (live)	€1?200

Register or ask a question

Online: x8ti.com/course/cost-estimation-budgeting-and-cost-control-training-…

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Cost Estimation, Budgeting and Cost Control Training Course

Introduction

Budgeting and cost control are essential aspects of financial management that involve estimating costs, establishing an agreed budget, and managing actual costs against that budget. Effective budgeting and cost control ensure financial discipline and successful management of a department or entire organization. Cost estimation is an approximation of the cost of a project or operation, enabling businesses to create realistic plans and allocate appropriate resources.

Learning Objectives

Upon completing the Cost Estimation, Budgeting and Cost Control Certification Course, participants will:

- Understand the impact of budgeting on achieving organizational goals.
- Make informed business decisions based on financial planning and analysis.
- Identify key performance indicators for focused decision-making.
- Integrate budgeting and forecasting with business strategy.
- Develop methods to increase profitability and performance through streamlined planning and reporting.
- Gain insights into the principles of corporate finance and see the "big picture" of the organization.
- Enhance managerial collaboration on business planning and decision-making using budgetary controls and performance reviews.

Training Methodology

This collaborative course includes:

- Lectures
- Seminars & Presentations
- Group Discussions
- Practical Assignments and Hands-on Experience
- Excel-based Case Studies and Real-life Examples Xcelerate Training Institute follows the ‘Do-Review-Learn-Apply’ model for effective learning.

Benefits for Your Organisation

Organizations will benefit from:

- Sustaining and growing profitability through cost control.
- Managing and controlling various types of business costs.
- Implementing effective budgeting techniques for better cost management.
- Understanding cost control measures that may affect other strategic interests.
- Recognizing the modern roles and responsibilities of the finance department.
- Innovating and paying attention to cash flow.

Benefits for You

Participants will gain:

- Knowledge of accounting, budgets, and finance concepts.
- Skills to apply unit cost measurements in performance-based budgeting.
- Ability to maintain and support strategic cost control.
- Understanding the importance of reducing unnecessary costs.
- Skills to identify correct outputs for organizational units or program components.
- Competence in determining and applying costs to create outputs and calculate cost per unit.
- Expertise in designing written budget justifications.

Who Should Attend

This course is suitable for professionals with direct or indirect budget responsibilities within a team, department, or division. It is also appropriate for those required to run budgetary plans and handle cost and strategic analysis.

Course Outline

Budgeting within a Strategic Framework

- Objectives and Importance of Budgeting
- Translating Strategy into a Business Plan
- Guide to Better Budgets
- Group Discussions & Activities

Budgeting Process

- Process Flow of an Organization
- Framework in Manufacturing, Service, and Retail Industries
- Budgeting in Small and Large Companies
- Top-Down vs. Bottom-Up Involvement
- Sources of Information
- Revenue and Cost Drivers
- Relationship Between Activities, Resources, Costs, and Cost Drivers
- Starting the Budgeting Process
- Building the Budget
- Operating vs. Financial Budgets
- Operating Budgets: Revenue, Production, Direct Material/Labor, SG&A Budgets, Budgeted Income Statement
- Financial Budgets: Capex, Cash Budgets, Budgeted Balance Sheet, Budgeted Cash Flow Statement
- Detailed Dive into Revenue and Overhead Budgeting (Estimation Techniques)
- Fixed vs. Variable Cost Considerations
- Identifying Relevant Cost Drivers
- Consolidated Picture: The Master Budget

- Exercises and Analysis

Practical Guide to Developing Budgets

- Common Budgeting Approaches/Models
- Incremental, Zero-Based, Formula-Based, Activity-Based, Hybrid
- Fixed vs. Flexible Budgets, Imposed vs. Participatory, Static vs. Rolling Budgets
- Benefits and Criticisms of Budgets
- Behavioral Aspects in Budgeting
- Securing Buy-in for the Budget
- Beyond Budgeting: The Drive Toward Shareholder Value Creation
- Modeling a Master Budget and Analysis with an Excel Case Study
- Exercises and Analysis

Tracking Budget Performance

- Variance Analysis: Budget vs. Actual (Control Process)
- Monthly Variances with Qualitative Inputs for Management
- Cost & Schedule Variances
- Control Ratios
- Reviewing Budgets
- Exercises and Analysis

Applied Budgeting Tools and Optimization Techniques

- Decision-Making Tools with Excel:
- Scenario Manager
- Goal Seek
- Data Table (Sensitivity Analysis)
- Solver Technique
- Breakeven Analysis
- Accounting for Uncertainty: Risk Analysis
- Exercises and Analysis

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Registration Form

Cost Estimation, Budgeting and Cost Control Training Course

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

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Email this form
info@x8ti.com

Register online
Open the course page