

5-day Interactive Training Course

# Effective Budgeting and Cost Control

## From Theory to Practice

25 Nov - 29 Nov 2024	Dubai	US\$ 4,950
16 Jun - 20 Jun 2025	Dubai	US\$ 4,950
25 Aug - 29 Aug 2025	Sharm El Sheikh	US\$ 5,950
08 Sep - 12 Sep 2025	Dubai	US\$ 4,950
20 Oct - 24 Oct 2025	Al Khobar	US\$ 4,950
24 Nov - 28 Nov 2025	Dubai	US\$ 4,950



# Effective Budgeting and Cost Control

From Theory to Practice



## About the Course

Understanding and interpreting financial information are essential at any business level. The full scope of financial data and reporting is supported by a foundation of the vital aspects of theory and practical methods and techniques.

Budgeting falls under the more extensive managerial accounting umbrella. It is focused on short-term forecasts, often based on engineering techniques. However, the models and approaches are not standardised, and no guidelines are provided by the accounting standards (as opposed to the financial accounting process). It is challenging as it should be adapted to different types of business and conditions; its methods are also applicable to single projects.

Cost Control is a system of accounting disclosures and operational interventions to define the business areas to which it is possible to reduce the number of costs in compliance with the previously programmed qualitative, quantitative and temporal objectives. Cost control is also essential to audit professionals and company managers. It helps improve the performances by analysing variances and the efficiency of the operations. Hence, cost control completes the analyses carried out through the budgeting, reinforcing the assumptions or identifying eventually misleading conclusions.

Therefore, this Effective Budgeting and Cost Control training course focus on modelling budgets with innovative approaches. Practical exercises will be performed during the training, and the delegates will be able to master the art of budgeting from scratch at different levels.

## Core Objectives

The delegates will achieve the following objectives:

- Understand the budgeting and its contextualisation within the accounting process
- Apply the essential budgeting models in the context of a real working environment
- Assess financial information, particularly when reviewing other companies' financial data
- Interpret information presented in financial reports
- Enhance decision-making skills on financial matters

## Training Approach

The blended methodology includes the delivery of lectures based on the essential theory rooted in the accounting equation and budgeting models. Practical examples will also be provided and integrated with real-time exercises. The delegates will be provided PDFs of relevant Books and scholarly articles, worksheets, and flexible budgeting techniques.

The delegates will have the knowledge and skills to perform their tasks successfully. This training course adopts strategies and methodologies suitable for upskilling and reskilling. Consistent and logical steps are followed to ensure complete understanding and application of the intended topics. All studied topics are carefully selected to ensure they help improve the organisations.

## The Attendees

Likewise, it will be valuable to the professionals but not limited to the following:

- Accounting and Finance Professionals
- Procurement Management
- Accounts Payable Manager
- Accounts Payable Staff and Professionals
- Clerks and Specialists who wish to advance their career
- Whoever works closely with accounts payable

# DAILY DISCUSSION

## DAY ONE

### UNDERSTANDING DIFFERENT TYPES OF FINANCIAL INFORMATION

- Financial Accounting, Managerial Accounting and Finance
- Accounting Process and Decision Making
- Different Types of Costs
- The Role of Budgeting within the Organisations
- Models and Techniques

## DAY TWO

### THE CASH CYCLE

- Accrual and Cash Basis
- The Cash Cycle and its Management
- Customers & Suppliers: The Collection and Payment Processes
- Basic Cash Flow Statements
- Budget Benchmarking

## DAY THREE

### INVENTORY AND FIXED ASSETS

- Inventory Management
- Different Methods of Valuation
- Break-even Analysis and Contribution Margin
- Assets and Depreciation
- Fungible and Non-fungible Assets

## DAY FOUR

### ACCOUNTING CYCLE

- Statement of Profit and Losses
- Profitability Ratio Analysis
- Statement of Financial Position
- Liquidity and Structure Ratio Analysis
- Trends and Comparative Ratio Analyses

## DAY FIVE

### BUDGETING METHODS

- Full Costing
- Activity Based Costing
- Direct Costing
- Flexible Budgets
- Comparative Analyses



## THE CERTIFICATE

XCalibre Training Centre Certificate of Completion will be provided to delegates who attended and completed the training course.