ACCOUNTING AND FINANCE | F06

Effective Budgeting and Cost Control

UK
+44 33 000 111 90
info@informatech.co.uk
https://informatech.uk
63-66 Hatton Garden Hatton Garden
EC1N 8LE , London

NL
+31 85 74 444 46
info@infomatech.nl
https://infomatech.nl
Waarderweg 50 - 2031PB
Haarlem - Netherlands

Course content

Why Attend

Planning and budgeting are must-have skills for all professionals, regardless of their function or managerial level. This course covers the concept of budgeting as a planning tool, a financial device, and a control mechanism. In addition, it provides the necessary application tools required to make long-term and short-term planning decisions.

This course focuses on exercises, case studies, and individual and group presentations.

By the end of the course, participants will be able to:

• Defend the importance of linking an organization's budget with its strategic plan

• Demonstrate how the budget relates to the balance sheet, income statement, and cash flow statement

• Prepare the key elements of an operating and capital budget and evaluate the different budgeting approaches used

• Apply cost control tools, analyze management variance reports, and take proper corrective action

• Calculate different capital budgeting evaluation techniques as included in a capital expenditure proposal

• Utilize cost-volume-profit analysis in making budgeting decisions

All managers, supervisors and analysts who prepare or use management budgets.

• Interpreting financial statements

• Planning and budgeting

• Cost control

• Capital budgeting

• Applying cost-volume-profit analysis

• Utilizing breakeven analysis

Course outline

Planning and the Functions of Management

Course content

Course outline

- The critical functions of management
- Budget as a planning tool
- Control: The missing link
- Roadmap to strategy
- Aligning the budget with the organization's strategy
- Planning pitfalls

The Key Financial Statements

- The accounting system
- The income statement
- The balance sheet
- Retained earnings
- The cash flow statement

Budgeting: Process and Approaches

- The advantages of budgeting
- The budget process
- Rolling budgets
- Direct and indirect costs
- The master budget
- Operating and capital budgets

Approaches to budgeting:

- Incremental budgeting

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Course outline

- Zero-based budgeting
- Flexible budgeting
- Kaizen budgeting and continuous improvement
- Activity-based budgeting
- Tools of forecasting
- Characteristics of an adequate budget
- Problems in budgeting

Cost Control

- Budget as a control tool
- The control process
- Characteristics of an effective control system
- Responsibility reporting

Variance analysis:

- Identifying the components of variance
- Taking the corrective action

Capital Expenditure Budgeting and Analysis

- Time value of money
- The discount rate: Using cost of capital
- Simple versus compound interest
- Identifying and analyzing cash flows
- Net Present Value (NPV)

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- Internal Rate of Return (IRR)
- Profitability Index (PI)
- Pay-Back Period (PBP)
- Accounting Rate of Return (ARR)
- Approval for Expenditure (AFE)
- Sensitivity and risk analysis

Cost Volume Profit Analysis (CVP)

- Defining fixed costs
- Defining variable costs
- Breakeven point in units
- Breakeven point in dollars
- Computing breakeven point in sales
- Sensitivity analysis: Changing assumptions

Seminar dates

Available seminar dates

Live dates and pricing for Effective Budgeting and Cost Control generated from the course details page.

Date	Location	Format	Fee
13 – 17 July 2026	Barcelona – Spain	Classroom	**€3,850.-**
17 – 21 August 2026	Frankfurt – Germany	Classroom	**€3,250.-**
21 – 25 September 2026	Rome – Italy	Classroom	**€4,250.-**
19 – 23 October 2026	Kuala lumpur – Malaysia	Classroom	**€2,250.-**
2 – 6 November 2026	Barcelona – Spain	Classroom	**€3,850.-**
21 – 25 December 2026	London – U.K	Classroom	**€4,200.-**

Live online option	Online delivery is available at €1,850.-.