

Effective Costing & Budgeting Management

By Lim Kaim Soon



Decide with Confidence

In today's business world, understanding the finance and accounting knowledge is no longer an option for management and executives. Indeed, organizations will be able to perform better and achieve superior results if all staff in the organizations are able to apply relevant finance and accounting tools in their jobs and functions. A company cannot plan unless it understands its costs. By understanding the various facets of the cost accounting process, managers and executives will be able to create an efficient cost analysis system to better control and measure an enterprise's business functions and bottom line. This seminar is designed to discuss the main features of cost and management accounting and its applications in a business enterprise. It is essential for managers and executives of a firm to know how cost accounting information can be organized, so that quality decisions could be made.

Outline

1. OVERVIEW OF COST & MANAGEMENT ACCOUNTING

Differences between financial accounting and management accounting; differences between marginal costing and absorption costing; concepts of relevant costs; benefits of standard costing and budgetary control.

2. BUDGETING AND VARIANCE ANALYSIS

Interpretation, investigation, and limitations: labour and materials.

3. COST VOLUME PROFIT (BREAK EVEN) ANALYSIS

Cost behaviour; fixed costs; variable costs; semi-variable costs; break even analysis; contribution; margin of safety.

4. SHORT TERM DECISION MAKING

Decision criteria; applications

- (a) acceptance of special contracts;
- (b) most efficient use of scarce resources;
- (c) make-or-buy decisions;
- (d) closing or continuance of a section or product.

5. ACTIVITY BASED COSTING

Characteristics and applications of ABC with Case Examples.

Note: Participants are required to bring calculators.

Who Should Attend?

Managers and executives who do not work in accounting, but who need to know how basic accounting work, and apply accounting related techniques when making business decisions.

Trainer Profile – Mr. Lim Kaim Soon

Kaim Soon is the corporate trainer specializing in accounting and financial management. Working with various local and overseas consulting and training institutes, he conducts regular workshops, seminars, and trainings to management and staff of statutory boards and business corporations including Hitachi

Cable, Housing and Development Board (HDB), Ministry of Community Development Youth & Sports (MCYS), Murata Electronics, YCH International Ltd, Times Publishing Ltd, AON Consulting, Singapore Law Society, etc. Through his firm, Analyz Business Consulting, he provides financial consultancy services to local as well as foreign companies, in Singapore and the People's Republic of China. His areas of specialization include financial and management accounting, corporate investment and financing, as well as corporate due diligence.

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Date: 11 May 2012, 9am – 5pm
Venue: TBA

Fee: S\$530 for D&B Subscriber S\$640 for Non-subscriber
(Includes materials, refreshments and lunch)

EARLY BIRD – Fax in your registration before 11 April to receive a 10% off usual fee
GROUP SAVINGS – Send 2 or more participants to enjoy a 10% off usual fee

Fax the completed registration form to 6778 3853

Participant's Profile

Name 1: _____ **Job Title:** _____
Email: _____ **(DID):** _____
Name 2: _____ **Job Title:** _____
Email: _____ **(DID):** _____
Name 3: _____ **Job Title:** _____
Email: _____ **(DID):** _____

Company Information

Name of Company: _____
Address: _____ **(Postal Code)** _____
Telephone: _____ **Fax:** _____
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1. A seat will be reserved upon receipt of completed registration form, and confirmation of seat upon payment received.
2. A substitute participant is welcome at no charge should you not be able to attend. Please provide the necessary details. Only cancellation made 7 working days before commencement is entitled to full refund of seminar charges (only applicable to cheque or credit card payment). No refund thereafter including no show during day of commencement. A complete set of materials will however be sent to you.
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