

# Effective Costing & Budgeting Management

by Lim Kaim Soon



Decide with Confidence

## LEARNING OBJECTIVES

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.

## FOR WHOM

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.

## METHODOLOGY

As the focus is on decision making process, participants would not be required to understand the bookkeeping process and the preparation of financial statements. Instead, after the completion of the course, they are required to know how to apply various analytical techniques to make quality decisions.

**Note: Participants are required to bring calculators.**

## COURSE 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.

## ABOUT THE TRAINER – MR LIM KAIM SOON EMBA(HELSINKI), FCCA (UK), BBA (HONS), NUS

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. His areas of specialization include financial and management accounting, corporate investment and financing, as well as corporate due diligence .

# Effective Costing & Budgeting Management

byLimKaimSoon



Decide with Confidence

**Date:** 5<sup>th</sup> April 2010, 9am – 5pm  
**Venue:** Amara Hotel Singapore

**Fee:**  S\$395 for D&B Subscriber  S\$480 for Non-subscriber  
(Includes materials, refreshments and lunch)

- Approved for SDF Funding (eligibility criteria apply) – Applicable only for Cheque/GIRO payments
- Up to S\$4 per training hour SDF funding for SMEs (eligibility criteria apply)
- Up to S\$2 per training hour SDF funding (eligibility criteria apply)

**EARLY BIRD – Fax in your registration before 1<sup>st</sup> March to receive a 10% off regular fee**  
**Or, GROUP SAVINGS – Send 2 or more participants to enjoy a 10% off regular fee**

**Fax the completed registration form to 6778 3853**

## Participant(s) Information

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

## Company's Information

**Name of Company:** \_\_\_\_\_  
**Address:** \_\_\_\_\_ **(Postal Code)** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_  
**Liaison Officer:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_

## Payment Information

D&B subscription units (Account no: \_\_\_\_\_)  
 \* Cheque. *Please made payable to: Dun & Bradstreet (Singapore) Pte Ltd*  
 \* VISA  Mastercard  Amex  
**Card no:** \_\_\_\_\_ **Expiry date:** \_\_\_\_\_  
**Signature:** \_\_\_\_\_ *(\*GST applies for cheque & credit card payment)*

## Cancellation Policies

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 14 working days before commencement is entitled to full refund of seminar charges. No refund thereafter including no show during day of commencement. A complete set of materials will however be sent to you.
3. D&B reserves the right to postpone or cancel the seminar for reasons whatsoever. In such a case, D&B will provide a full refund to registrants who have made payment towards the event and such registrants shall have no claims against the company
4. D&B reserves the right to change venue due to unforeseen circumstances.

**Dun & Bradstreet (S) Pte Ltd | 20 Harbour Drive, #06-02, PSA Vista, Singapore 117612**  
**Tel: +65 6565 6161 Fax: +65 6778 3853**