COST REDUCTION WORKSHOP – 2 DAYS

The future of every business depends on how well costs are managed and controlled. The cost of running business increases naturally. Without the ability to contain rising costs, an entity's market attraction is lost, and cash flow stifled. Business survival, therefore, requires managers' commitment to cost control and creation of cost conscious culture. This course looks beyond cost cutting to consider awareness, process efficiency and other strategic cost management approaches even as stiff to reduce operation/project costs is pursued.

Learning Objectives

At the end of this course, participants will:

- Understand cost behavior and become cost conscious
- Fundamentally reduce cost through process improvement
- Apply life-cycle costing in capital evaluation
- Make ZBB a real control tool
- Perform cost variance analysis and demonstrate the use of standard costs in flexible budgeting
- Analyze cost-volume profit techniques to determine optimal managerial decisions
- Prepare a master budget and demonstrate an understanding of the relationship between the components
- Use activity-based costing where applicable to control cost
- Produce action-oriented reports

- Deliver long lasting and tangible saving to the organization

Learning Content

- The risks of poor cost control
- Capital and revenue costs
- Cost management approaches
- Cost of quality
- Process review techniques
- Capital evaluation techniques commercial & technical reviews
- Sensitivity analysis
- The ZBB & budgetary control measures
- The concept of decision packages
- Managing Direct and indirect cost
- Activity-based costing (ABC)
- Cost control performance measures and ratios
- Cost control report
- Action planning.

Fee:

N104,813.00 VAT Inclusive

Discounts off regular fees for open programmes: 3-5 nomination – 5%

Programme also available as in-plant **Fee:** Negotiable

Who Should Attend?

Managers and executives in all function who need to review operation and projects to achieve significant cost reduction.

Property of Impact Consulting Nigeria.

- 10, Obokun Street, Off Coker Road, Ilupeju, Lagos.
- Tel.: +2348023060462,+2348033876456,+2348033014321
- info@impactconsultingng.com