

## Cost Accounting for Decision Making

*Barcelona (Spain)*

*16 - 20 June 2025*

UK Training

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## Cost Accounting for Decision Making

Code: FA28 From: 16 - 20 June 2025 City: Barcelona (Spain) Fees: 4400 Pound

### Introduction

In today's rapidly evolving business environment, cost accounting serves as a critical tool for managerial decision-making. This course is designed to empower participants with the knowledge and skills required to understand modern cost accounting techniques and apply them to strategic decision-making processes. By blending theoretical concepts with practical applications, participants will be equipped to analyze costs effectively to enhance financial performance and achieve organizational goals.

### Course Objectives

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

- Understand the fundamentals of cost accounting and its role in supporting managerial decisions.
- Analyze and classify direct and indirect costs and their impact on financial performance.
- Apply modern costing techniques such as Activity-Based Costing ABC and Job Order Costing.
- Utilize financial information to develop effective cost-reduction strategies and improve profitability.
- Prepare financial cost reports necessary for planning and decision-making processes.

### Course Outlines

#### Day 1: Introduction to Cost Accounting:

- Definition and importance of cost accounting in organizations.
- Difference between cost accounting and financial accounting.
- Cost classifications Fixed, Variable, Mixed.
- Understanding the relationship between cost, volume, and profit Cost-Volume-Profit Analysis.

#### Day 2: Costing Systems and Measurement Techniques:

- Activity-Based Costing ABC System.
- Job Order Costing System.
- Process Costing System.
- Allocating direct and indirect costs effectively.

#### Day 3: Cost Analysis and Decision Making:

- Break-even analysis and determining the level of profitability.
- Decision-making related to production and pricing.
- Analysis of differential costs and sunk costs.
- Make or buy decisions, and product line evaluation.

#### Day 4: Cost Planning and Control:

A graphic of a chessboard with several chess pieces (king, queen, rook, knight, and pawns) in gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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- Preparing cost estimation budgets.
- Financial planning applications in cost management.
- Variance analysis: comparing actual costs with budgeted costs.
- Key performance indicators for financial efficiency.

### Day 5: Financial Reporting and Decision Making:

- Preparing financial reports related to cost analysis.
- Interpreting and analyzing financial reports for strategic decisions.
- Case studies and practical applications in business environments.
- Group discussions and problem-solving exercises.

### Why Attend this Course: Wins & Losses!

- Enhance skills in cost analysis and strategic financial decision-making.
- Improve capabilities in preparing professional financial reports.
- Gain hands-on experience with modern costing methods like ABC and Job Order Costing.
- Increase proficiency in financial planning and budgeting

### Conclusion

Cost Accounting is a fundamental tool for managing organizational efficiency and driving strategic decision-making. This course enables participants to master modern cost accounting techniques, empowering them to improve financial outcomes and support organizational sustainability.

Through practical applications and real-world scenarios, participants will leave equipped to make more informed and impactful financial decisions.



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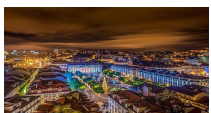
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