

Cost Accounting for Decision Making

Prague (Czech)

29 June - 3 July 2026

UK Training

PARTNER



Cost Accounting for Decision Making

Code: FA28 From: 29 June - 3 July 2026 City: Prague (Czech) Fees: 4400 Pound

Introduction

In today's dynamic and competitive business landscape, cost accounting plays a critical role in supporting strategic decision-making and improving financial efficiency. This course is designed to provide participants with a solid understanding of what cost accounting is, how it differs from financial accounting, and how it can be applied to control costs, increase profitability, and drive sustainable growth.

Combining foundational theory with practical case studies, this cost accounting training equips professionals with the knowledge and tools to analyze, classify, and manage costs effectively. Whether you're looking to understand cost accounting basics or advance your knowledge of modern cost accounting methods, this course delivers clear, actionable skills to enhance your financial impact.

Course Objectives

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

- Understand the fundamentals of cost accounting and its role in strategic business management.
- Define and classify direct and indirect costs, and assess their impact on organizational performance.
- Apply key cost accounting methods such as Activity-Based Costing ABC, Job Order Costing, and Process Cost Accounting.
- Utilize cost and accounting data to build cost-reduction strategies and improve profitability.
- Prepare and interpret financial cost reports to support planning and decision-making.
- Explore the relevance of project cost accounting, product cost accounting, and service cost accounting in real-world business contexts.

Course Outlines

Day 1: Introduction to Cost Accounting

- What is cost accounting? Understanding its definition and significance.
- Differences between cost accounting and financial accounting.
- Types of cost classifications: fixed, variable, and mixed costs.
- Cost-Volume-Profit analysis: understanding the relationship between cost, output, and profit.

Day 2: Costing Systems and Techniques

- Activity-Based Costing ABC: principles and application.
- Job Order Costing: tracking costs per unit or batch.
- Process Costing: managing continuous production costs.
- Allocation of direct and indirect costs with accuracy and efficiency.

Day 3: Cost Analysis and Managerial Decision-Making

A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. In the background, there are concentric circles and the text 'UK Training PARTNER' in a bold, black, sans-serif font.

UK Training
PARTNER

- Break-even analysis: identifying the point of profitability.
- Understanding accounting cost basis in financial decisions.
- Evaluating sunk costs and differential costs in complex scenarios.
- Make-or-buy decisions, pricing strategies, and cost accounting and decision-making models.

Day 4: Budgeting, Planning & Cost Control

- Preparing cost estimates and budgets for operational planning.
- Financial planning through a cost accounting management lens.
- Variance analysis: comparing actual vs. projected costs.
- Monitoring performance using key financial efficiency indicators.

Day 5: Financial Reporting and Strategic Decision Support

- Preparing accurate cost reports for internal and external stakeholders.
- Analyzing financial data to support managerial decisions.
- Case studies in project cost accounting systems and cost optimization.
- Group exercises and collaborative problem-solving.

Why Attend this Course: Wins & Losses!

- Gain a thorough understanding of what cost accounting is in accounting, and how it supports business success.
- Learn modern techniques of cost accounting including Activity-Based Costing and Job Order Costing.
- Enhance your ability to analyze cost behavior and build robust financial planning models.
- Improve your skills in cost accounting and decision-making, essential for leadership roles.
- Prepare for roles in cost accounting positions, project finance, and managerial finance with real-world knowledge.

Conclusion

Cost accounting is more than just a reporting tool—it is a powerful system for enhancing financial performance and guiding strategic decisions. By mastering cost accounting principles, participants will be better equipped to manage resources efficiently, reduce waste, and contribute meaningfully to organizational goals.

This course is ideal for professionals seeking to build or advance their careers in finance, project management, or operations, and who want to gain practical expertise in cost of goods accounting, true cost accounting, and cost accounting techniques that deliver results.

A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. In the background, there are concentric circles and the text 'UK Training PARTNER'.

Blackbird Training Cities

Europe



Malaga (Spain)



Sarajevo (Bosnia and Herzegovina)



Oporto (Portugal)



Glasgow (Scotland)



Edinburgh (UK)



Oslo (Norway)



Annecy (France)



Bordeaux (France)



Copenhagen (Denmark)



Birmingham (UK)



Lyon (France)



Moscow (Russia)



Stockholm (Sweden)



Podgorica (Montenegro)



Batumi (Georgia)



London (UK)



Istanbul (Turkey)



Amsterdam



Düsseldorf (Germany)
(Switzerland)



Paris (France)



Athens (Greece)



Barcelona (Spain)



Munich (Germany)



Geneva



Prague (Czech)



Vienna (Austria)



Rome (Italy)



Brussels



Madrid (Spain)



Berlin (Germany)



Lisbon (Portugal)



Zurich



Manchester (UK)



Milan (Italy)



Blackbird Training Cities

USA & Canada



Los Angeles (USA)



Orlando, Florida (USA)



Online



Phoenix, Arizona (USA)



Houston, Texas (USA)



Boston, MA (USA)



Washington (USA)



Miami, Florida (USA)



New York City (USA)



Seattle, Washington (USA)



Washington DC (USA)



In House



Jersey, New Jersey (USA)



Toronto (Canada)

ASIA



Baku (Azerbaijan)
(Thailand)



Maldives (Maldives)



Doha (Qatar)



Manila (Philippines)



Bali (Indonesia)



Bangkok



Beijing (China)



Singapore (Singapore)



Sydney



Tokyo (Japan)



Jeddah (KSA)



Riyadh (KSA)



Melbourne (Australia)
Korea



Phuket (Thailand)



Dubai (UAE)



Kuala Lumpur (Malaysia)



Kuwait City (Kuwait)



Seoul (South)



Pulau Ujong (Singapore)



Irbid (Jordan)



Jakarta (Indonesia)



Amman (Jordan)



Beirut

UK Training
PARTNER

Blackbird Training Cities

AFRICA



Kigali (Rwanda)



Cape Town (South Africa)



Accra (Ghana)



Lagos (Nigeria)



Marrakesh (Morocco)



Nairobi (Kenya)



Zanzibar (Tanzania)



Tangier (Morocco)



Cairo (Egypt)



Sharm El-Sheikh (Egypt)



Casablanca (Morocco)



Tunis (Tunisia)



Blackbird Training Clients

 <p>MANNAI CORPORATION MANNAI Trading Company WLL, Qatar</p>	 <p>GAC UNE FILIALE D' EGA Alumina Corporation Guinea</p>	 <p>Booking.com Booking.com Netherlands</p>	 <p>OXFAM Oxfam GB International Organization, Yemen</p>	 <p>Capital Markets Authority Kuwait</p>
 <p>WS Waltersmith Petroman Oil Limited Nigeria</p>	 <p>QNB Qatar National Bank (QNB), Qatar</p>	 <p>Qatar Foundation Qatar</p>	 <p>AFRICAN UNION ADVISORY BOARD ON CORRUPTION Tanzania</p>	 <p>KFAS Kuwait Foundation for the Advancement of Sciences KFAS Kuwait</p>
 <p>Reserve Bank of Malawi Malawi</p>	 <p>Central Bank of Nigeria Nigeria</p>	 <p>Ministry of Interior Kingdom of Saudi Arabia Ministry of Interior, KSA</p>	 <p>Mabruk Oil Company Libya</p>	 <p>Saudi Electricity Company KSA</p>
 <p>BPKH Badan Pengelola Keuangan Haji BADAN PENGELOLA KEUANGAN Haji, Indonesia</p>	 <p>NATO Italy</p>	 <p>ENI ENI CORPORATE UNIVERSITY, Italy</p>	 <p>GULF BANK Gulf Bank Kuwait</p>	 <p>General Organization for Social Insurance KSA</p>
 <p>Defence Space Administration Nigeria</p>	 <p>National Industries Group (Holding), Kuwait</p>	 <p>Hamad Medical Corporation Qatar</p>	 <p>USAID Pakistan</p>	 <p>STC STC Solutions, KSA</p>
 <p>North Oil Company North Oil company,</p>	 <p>EKO Electricity</p>	 <p>OMAN BROADBAND Oman Broadband</p>	 <p>UNITED NATIONS UN.</p>	 <p>Authority for Electricity Regulation, Oman Authority for</p>

UK Training
PARTNER

Blackbird Training Categories

Management & Admin

Entertainment & Leisure
Professional Skills
Finance, Accounting, Budgeting
Media & Public Relations
Project Management
Human Resources
Audit & Quality Assurance
Marketing, Sales, Customer Service
Secretary & Admin
Supply Chain & Logistics
Management & Leadership
Agile and Elevation

Technical Courses

Artificial Intelligence (AI)
Hospital Management
Public Sector
Special Workshops
Oil & Gas Engineering
Telecom Engineering
IT & IT Engineering
Health & Safety
Law and Contract Management
Customs & Safety
Aviation
C-Suite Training



 International House 185 Tower Bridge
Road London SE1 2UF United Kingdom

 +44 7401 1773 35
+44 7480 775526

 Sales@blackbird-training.com

 www.blackbird-training.com

UK Training
PARTNER

