

Cost Accounting and Management: Practical Aspects

Learning program



Target audience



- CFOs, finance business partners, management accountants, financial / cost controllers, planning and analysis specialists, internal auditors, accountants.

Why PwC Academy?



- Systematic approach to training.
- Case studies.
- Current trends in cost accounting.
- Specially designed study materials.
- Useful practical tools and tips.

Timing and delivery



16 academic hours

Sessions can be in-person or delivered virtually:

- 2 days (9.00 – 16.30)
- 4 webinars (9.00 – 12.15)

Learning objectives:

- 1 Understand and apply basic concepts, methods and approaches of cost accounting to different organisations and for different reasons.
- 2 Apply various techniques such as activity-based costing, Kaizen, value analysis, target costing, life cycle to analyse and manage costs.
- 3 Prepare cost analysis and reports to enable management to make informed decisions.



Topics to be covered:

Main costing concepts	<ul style="list-style-type: none"> • Cost elements, cost structure, cost behaviour, cost drivers.
Application of the costing concepts to different organisations and cost objects	<ul style="list-style-type: none"> • Job costing. • Batch costing. • Process costing.
Reasoning and application of the main costing methods	<ul style="list-style-type: none"> • Marginal costing. • Absorption costing. • Reconciliation.
Main costing approaches	<ul style="list-style-type: none"> • Actual costing. • Normal costing. • Standard costing.
Variance analysis	<ul style="list-style-type: none"> • Variance calculations. • Reconciliation reports. • Standard costing automation.
Product and service costing using ABC	<ul style="list-style-type: none"> • Basic steps to calculating an activity based cost. • ABC: benefits and limitations. • Direct product profitability (DPP) within the retail sector. • Customer profitability analysis (CPA). • Distribution channel profitability. • Time-driven activity-based costing (TDABC). • Activity-based management (ABM).
Kaizen and continuous improvement	<ul style="list-style-type: none"> • Kaizen costing versus standard costing concepts.
Value adding analysis	<ul style="list-style-type: none"> • Value chain analysis. • Value analysis. • Functional analysis.
Target costing	<ul style="list-style-type: none"> • Target costing stages. • Target costs and standard costs. • Kaizen costing and target costing.
Life cycle costing	<ul style="list-style-type: none"> • Product / customer life cycle budget.

Contact



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Flexible deployment
 depending on the unique
 business needs of
 an organization.



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