

COST ACCOUNTING & COST MANAGEMENT

"Improving Financial Insight, Operational Control, and Strategic Decision-Making through Effective Cost Practices"

Schedule

Date	Venue	Fees (Face-to-Face)
19 - 20 Feb 2026	Kuala Lumpur, Malaysia	USD 1995 per delegate

Introduction

Cost accounting and cost management are essential tools for financial transparency, operational efficiency, and strategic planning. Organizations that understand and control their cost structures can make better pricing, budgeting, and investment decisions—ultimately driving profitability and competitive advantage.

This focused 2-day training equips professionals with the concepts, techniques, and tools required to implement modern cost accounting systems and use cost information for decision-making. Participants will explore the role of cost behavior, activity-based costing, variance analysis, and cost control systems in optimizing performance.

Objectives

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

- Understand key cost accounting principles and classifications
- Apply cost allocation and absorption techniques across departments
- Use activity-based costing to analyze and manage costs more accurately
- Interpret cost variances and control actual vs. budgeted performance
- Support pricing, budgeting, and strategic decision-making with cost data

Why Attend

- Improve the accuracy and usefulness of financial information
- Gain better visibility into cost drivers and inefficiencies
- Build confidence in cost control and budgeting discussions
- Learn how to align cost information with operational decisions
- Strengthen your organization's cost structure and profitability

Target Audience

This program is designed for:

- Cost accountants and finance professionals
- Budget and planning analysts
- Operations and department managers
- Controllers and internal auditors
- Business analysts and consultants involved in financial decision-making

Individual Benefits

Key competencies that will be developed include:

- Enhanced ability to classify, allocate, and analyze costs
- Confidence in using standard and activity-based costing methods
- Practical knowledge of cost control techniques and variance analysis
- Better communication of financial performance with stakeholders
- Skill in applying cost information to support management decisions

Organizational Benefits

Upon completing the training course, participants will demonstrate:

- More accurate product and service costing
- Improved cost control across departments and functions
- Stronger budgeting and financial planning processes
- Greater cost transparency and accountability
- Enhanced support for pricing, investment, and resource decisions

Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Strategy Briefings - Cost concepts, systems, and decision frameworks
- Case Studies - Real-life applications of costing tools in business environments
- Workshops - Cost allocation, variance analysis, and budgeting exercises
- Peer Exchange - Group sharing of cost control challenges and solutions
- Tools - Cost templates, allocation models, and variance reports

Course Outline

DETAILED 2-DAY COURSE OUTLINE

Training Hours: 07:30 AM – 03:30 PM **Daily Format:** 3–4 Learning Modules | Coffee breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 – 02:00

Day 1: Fundamentals of Cost Accounting

- Module 1: Cost Concepts and Classifications (07:30 – 09:30) • Direct vs. indirect, fixed vs. variable, product vs. period costs • Cost centers and cost objects • Full cost vs. marginal cost approaches
- Module 2: Costing Systems and Allocation Techniques (09:45 – 11:15) • Job costing, process costing, and hybrid systems • Overhead allocation and cost absorption methods • Allocating service department costs
- Module 3: Activity-Based Costing (ABC) (11:30 – 01:00) • Principles and process of ABC • Identifying cost drivers and activities • Comparing traditional and ABC methods
- Module 4: Workshop – Cost Allocation and ABC Model (02:00 – 03:30) • Building a cost model for a sample business unit

Day 2: Cost Control and Strategic Use of Cost Data

- Module 1: Standard Costing and Variance Analysis (07:30 – 09:30) • Setting standard costs • Material, labor, and overhead variances • Interpreting variance results for performance improvement
- Module 2: Budgeting and Cost Planning (09:45 – 11:15) • Operating budgets, flexible budgets, and zero-based budgeting • Linking cost data to forecasts and planning decisions • Rolling budgets and variance tracking
- Module 3: Strategic Cost Management (11:30 – 01:00) • Value chain analysis and cost reduction initiatives • Using cost information for pricing, outsourcing, and investment • Aligning cost management with organizational strategy
- Module 4: Final Workshop – Cost Management Improvement Plan (02:00 – 03:30) • Teams develop a cost control improvement plan • Group presentations and trainer feedback

Certification

Participants will receive a Certificate of Completion in Cost Accounting & Cost Management, validating their ability to analyze, manage, and apply cost information to support operational efficiency and strategic business decisions.

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TEL:

+601116373203

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info@mawaevents.net

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