MAWA EVENTS

Address: No. 857, Block A2. Leisure Commerce Square - No 9., 46150 Petaling Jaya, Selangor, Malaysia

Phone: +601116373203 | **Email:** info@mawaevents.net

PLANNING, BUDGETING & COST ESTIMATION

""Mastering the Key Elements of Financial Planning, Budgeting, and Accurate Cost Estimation""

Schedule

Date	Venue	Fees (Face-to-Face)
20 – 24 Apr 2026	Dubai, UAE	USD 3495 per delegate

► **Available delivery methods:** Face-to-Face & Online Training

Introduction

Planning, budgeting, and cost estimation are crucial components of effective financial management in any organization. This 5-day course provides participants with the essential tools and techniques for developing detailed and accurate plans, budgets, and cost estimates. The course covers key concepts and methodologies for cost control, financial forecasting, and resource allocation, with practical applications in project management, operations, and overall organizational financial planning. Whether you are managing a department or overseeing large-scale projects, this course will help you understand how to optimize financial resources, minimize costs, and enhance decision-making.

Objectives

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

- Develop comprehensive financial plans and budgets that align with organizational goals
- Use key cost estimation techniques to accurately forecast project and operational costs
- Understand the role of budgeting and planning in financial decision-making
- Apply cost control mechanisms to monitor and manage expenses
- Implement effective resource allocation strategies and financial forecasting methods

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Why Attend

- Gain practical knowledge of budgeting, cost estimation, and financial planning techniques
- Learn how to develop accurate cost forecasts and improve financial decision-making
- Understand how to allocate resources efficiently while minimizing financial risk
- Improve your ability to manage costs in a way that supports organizational goals
- Enhance your skills in project management and operational budgeting for improved outcomes

Target Audience

This program is designed for:

- Financial managers, accountants, and budget officers
- Project managers and team leaders involved in cost estimation and planning
- Senior managers and executives responsible for financial strategy and budgeting
- Professionals in charge of resource allocation and financial forecasting
- Anyone looking to improve their knowledge and skills in financial planning and budgeting

Individual Benefits

Key competencies that will be developed include:

- A thorough understanding of the principles of financial planning and budgeting
- Expertise in developing accurate cost estimates for projects and operations
- The ability to apply cost control techniques to optimize financial performance
- Improved decision-making abilities through effective financial forecasting
- Knowledge of best practices in resource allocation and budget management

Organizational Benefits

Upon completing the training course, participants will demonstrate:

- Enhanced financial planning and budgeting practices that align with organizational goals
- Better management of resources, leading to cost savings and increased operational efficiency
- A more accurate and reliable cost estimation process for projects and operational planning
- Stronger financial oversight and reporting capabilities to ensure budget compliance
- A more structured approach to cost control and financial forecasting, improving decision-making and performance

Instructional Methodology

- Lectures on the fundamental principles and techniques of planning, budgeting, and cost estimation
- Case studies to explore real-world applications of budgeting and cost management
- Interactive discussions to share best practices and lessons learned in financial planning
- Workshops to develop practical skills in cost estimation and resource allocation
- Hands-on exercises for creating budgets, estimating costs, and applying cost control mechanisms

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Course Outline

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

Day 1: Introduction to Planning, Budgeting, and Cost Estimation

- Module 1: The Basics of Financial Planning and Budgeting (07:30 – 09:30) • Key components of financial planning and budgeting • The importance of aligning budgets with organizational goals and objectives • The role of budgeting in financial decision-making and control
- Module 2: Developing a Financial Plan (09:45 – 11:15) • The process of developing a financial plan for projects and organizations • Key principles of forecasting and resource allocation • Financial planning tools and techniques
- Module 3: Workshop – Developing a Basic Financial Plan (11:30 – 01:00) • Participants will create a financial plan for a hypothetical project or department

Day 2: Cost Estimation Techniques and Methodologies

- Module 4: Introduction to Cost Estimation (07:30 – 09:30) • Overview of cost estimation and its importance in project management • Types of cost estimates: rough order of magnitude, budgetary estimates, definitive estimates • Estimation techniques: parametric, analogous, and bottom-up
- Module 5: Developing Accurate Cost Estimates (09:45 – 11:15) • Techniques for estimating direct and indirect costs • Cost estimating for labor, materials, and overhead • Understanding cost variance and cost forecasting
- Module 6: Workshop – Estimating Project Costs (11:30 – 01:00) • Participants will develop cost estimates for a sample project, including labor, material, and overhead

Day 3: Budgeting and Financial Forecasting

- Module 7: The Budgeting Process (07:30 – 09:30) • Steps involved in preparing a budget • Types of budgets: operating budgets, capital budgets, cash flow budgets • How to set financial objectives and targets
- Module 8: Financial Forecasting and Variance Analysis (09:45 – 11:15) • Techniques for forecasting revenue, expenses, and cash flow • Variance analysis: comparing actual results to budgeted figures • How to adjust forecasts and budgets based on performance
- Module 9: Workshop – Creating and Monitoring a Budget (11:30 – 01:00) • Participants will create a comprehensive budget for a business or project and analyze variances

Day 4: Cost Control Strategies and Tools

- Module 10: Cost Control and Monitoring (07:30 – 09:30) • The role of cost control in project and operational management • Techniques for tracking and controlling costs during project execution • Use of software tools and spreadsheets for cost monitoring
- Module 11: Financial Performance and KPIs (09:45 – 11:15) • Identifying key performance indicators (KPIs) for financial performance • Measuring and monitoring financial performance using KPIs • Benchmarking and comparing financial results against industry standards
- Module 12: Workshop – Implementing Cost Control Mechanisms (11:30 – 01:00) • Participants will apply cost control strategies and monitor performance using KPIs

Day 5: Advanced Techniques and Best Practices in Budgeting and Estimation

- Module 13: Advanced Budgeting and Cost Estimation Techniques (07:30 – 09:30) • Advanced methods for budgeting and cost estimation in complex projects • Incorporating risk management into cost estimation and budgeting • Best practices for financial planning in large organizations and projects
- Module 14: Integrated Financial Planning and Decision-Making (09:45 – 11:15) • How to integrate financial planning with strategic decision-making • Aligning budgets with corporate strategy and long-term goals • Using financial data to inform business decisions
- Module 15: Final Workshop – Developing a Comprehensive Financial Plan (11:30 – 01:00) • Participants will work in groups to develop a comprehensive financial plan and budget for a large project or organization

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Certification

Upon successful completion of this course, participants will receive a Certificate of Completion in Planning, Budgeting & Cost Estimation, validating their ability to create and manage financial plans, budgets, and cost estimates.

Why Choose MAWA Events

- **Global Expertise:** More than 17 years of experience in professional training and consulting.
- **Industry-Leading Faculty:** Courses delivered by seasoned professionals with hands-on experience.
- **Practical Insights:** Learn to turn theory into actionable strategies for real-world business impact.
- **Client-Focused Solutions:** Customized programs designed to achieve your organisation's unique goals.

In-House / Customized Training Interested in running this course for your team? Please contact us:	TEL: **+601116373203**	EMAIL: **info@mawaevents.net**

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