Advanced Strategic Cost Management and Financial Planning Training Course



06 - 10 Dec 2026

Manama

4400 € (Per Person)

Ref: #PLA7493_203253

Course Introduction / Overview:

This course provides a comprehensive framework for integrating cost management with strategic financial planning to drive organizational success. In today's competitive landscape, leaders must move beyond traditional accounting and view financial management as a critical tool for executing strategy and creating sustainable value. This program is designed to equip participants with the advanced skills needed to analyze cost structures, align financial resources with strategic objectives, and make informed decisions that enhance profitability and long-term growth. Drawing upon foundational concepts from influential thinkers like Robert S. Kaplan, co-creator of the Balanced Scorecard, the course explores how modern cost management techniques can provide a significant competitive advantage. We will delve into the principles discussed in seminal works such as "Relevance Lost: The Rise and Fall of Management Accounting," which highlights the need for management accounting systems to evolve. At BIG BEN Training Center, we have developed a curriculum that bridges the gap between financial theory and practical application, empowering leaders to navigate complex financial challenges and steer their organizations toward strategic goals with confidence and precision. This training is essential for any professional seeking to master the financial levers of strategic leadership.

Target Audience / This training course is suitable for:

- Chief Financial Officers (CFOs) and Finance Directors.
- Senior and Middle-Level Managers.
- Financial Controllers and Accountants.
- Strategic Planners and Business Analysts.
- Heads of Departments and Business Unit Managers.
- Entrepreneurs and Business Owners.
- Project Managers and Operations Managers.
- Consultants involved in financial and strategic advisory.

Target Sectors and Industries:

- Manufacturing and Production.
- Banking and Financial Services.
- Healthcare and Pharmaceuticals.
- Technology and Telecommunications.
- Retail and Consumer Goods.
- Construction and Real Estate.
- Government Agencies and Public Sector Organizations.
- Consulting and Professional Services.

Target Organizations Departments:

- Finance and Accounting Departments.
- Strategic Planning and Corporate Development Departments.
- Operations and Production Departments.
- Executive Management and Leadership Teams.
- Internal Audit and Compliance Departments.
- Project Management Offices.
- Procurement and Supply Chain Departments.

Course Offerings:

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

- Develop and implement advanced strategic cost management systems.
- Align financial planning and budgeting processes with overarching corporate strategy.
- Apply activity-based costing (ABC) for accurate product and service costing.
- Utilize value chain analysis to identify opportunities for cost reduction and value enhancement.
- Master modern budgeting techniques, including zero-based and rolling budgets.
- Implement the Balanced Scorecard for comprehensive performance measurement.
- Conduct sophisticated capital budgeting analysis for strategic investment decisions.
- Analyze and manage financial risks associated with strategic initiatives.
- Optimize working capital to support strategic objectives and improve liquidity.
- Communicate financial strategy effectively to stakeholders at all levels.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, engaging, and focused on practical application. We believe that adult learning is most effective when participants are actively involved in the process. This course moves beyond traditional lectures to create a dynamic learning environment where theory is immediately put into practice. The program incorporates a blend of expert-led presentations, in-depth case study analyses of real-world companies, and interactive group discussions that encourage peer-to-peer learning and the sharing of diverse experiences. Participants will engage in hands-on exercises, financial modeling simulations, and problem-solving workshops that challenge them to apply strategic cost management and financial planning concepts to complex business scenarios. Our facilitators are experienced professionals who provide continuous feedback and guide participants in developing actionable strategies they can implement in their own organizations. The emphasis is on building tangible skills and fostering a strategic mindset, ensuring that learning is not only retained but also directly transferable to the workplace for immediate impact.

Course Agenda (Course Units):

Unit One: Foundations of Strategic Cost Management

- The evolution from traditional to strategic cost management.
- Understanding cost behavior and cost drivers in a strategic context.
- Value chain analysis for competitive advantage.
- The role of cost management in corporate strategy formulation.
- Linking cost management to customer value and profitability.
- SWOT analysis from a financial perspective.
- Frameworks for analyzing an organization's strategic position.

Unit Two: Advanced Costing Techniques for Decision Making

- Activity-Based Costing (ABC) and Management (ABM).
- Implementing an effective ABC system.
- Target costing and Kaizen costing for product development.
- Life cycle costing for long-term profitability analysis.
- Throughput accounting and the theory of constraints.
- Benchmarking cost performance against industry leaders.
- Quality costing and its impact on the bottom line.

Unit Three: Strategic Financial Planning and Budgeting

- Integrating strategic planning with the budgeting process.
- Advanced budgeting techniques: Zero-Based, Rolling, and Activity-Based Budgeting.
- Developing robust financial forecasting models.
- Scenario planning and sensitivity analysis in financial plans.
- Aligning departmental budgets with strategic initiatives.
- The role of technology in modern financial planning and analysis (FP&A).
- Communicating the strategic budget to stakeholders.

Unit Four: Performance Measurement and Management Control Systems

- Designing and implementing a Balanced Scorecard.
- Developing meaningful Key Performance Indicators (KPIs).
- Linking performance metrics to strategic objectives and compensation.
- Responsibility accounting and decentralization.
- Advanced variance analysis for strategic control.
- Management control in different organizational structures.
- Reporting performance for strategic insight.

Unit Five: Capital Budgeting and Strategic Financial Decisions

- Advanced capital investment appraisal techniques (NPV, IRR, Payback).
- Incorporating risk and uncertainty in investment decisions.
- Real options analysis in strategic investments.
- Strategic working capital management.
- Financing decisions and their impact on corporate strategy.
- Mergers and acquisitions as a strategic tool.
- Creating and measuring shareholder value.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

In an era of rapid technological disruption and economic uncertainty, how can traditional financial metrics be adapted or replaced to better reflect a company's long-term strategic value and resilience?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself by moving beyond the mechanics of accounting to focus on the strategic integration of cost management and financial planning from a leadership perspective. While many programs teach financial techniques in isolation, our curriculum is uniquely designed to bridge the critical gap between financial data and strategic execution. We emphasize how financial leaders can become true strategic partners within their organizations, using tools like the Balanced Scorecard and value chain analysis not just for reporting, but for driving competitive advantage. The course content is built around real-world case studies and forward-looking concepts, preparing participants for the complexities of modern business rather than just historical practices. We challenge participants to think critically about how financial decisions impact every facet of the organization, from operations to marketing. The focus is less on rote memorization of formulas and more on developing a sophisticated financial acumen that enables decisive, value-creating leadership. This strategic, holistic, and application-oriented approach ensures participants leave with not just knowledge, but with a transformed perspective on the role of finance in achieving sustainable organizational success.