

Understanding Cost Accounting

Learn how to use this beneficial tool to manage purchases, make informed decisions and stay on top of your budget

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**CareerTrack
P.O. Box 219468
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In just one day of focused training, we'll get you up to speed on the fundamentals of cost accounting. You'll discover tools, techniques and financial strategies to better control expenditures, create realistic budgets, gauge the feasibility of new product development and production and make informed decisions in the best interest of your company.

You'll learn:

- How your knowledge of cost accounting can improve your decision-making process — both in the short- and long-term
- How to use cost accounting analysis to determine whether to add personnel, open new locations or roll out new product lines
- The differences between cost accounting and standard accounting — and why standard accounting may not work for you
- Financial strategies based on cost accounting that you can implement to boost performance and profitability
- Are your products and services cost effective or slowly draining profits and revenue? Cost accounting will help you find out
- How to use cost accounting analysis for planning, budgeting, forecasting and evaluating
- And much, much more (see pages 4 – 5 for course agenda)



Cost Accounting: A Fresh Approach for Controlling Costs, Monitoring Performance and Increasing Profitability

As organizations continue to tighten their belts and monitor every dollar spent, financial analysis becomes a critical part of management and team operations. By using cost accounting — a method of evaluating projected profits and weighing them against projected costs — managers are better able to account for expenditures, create a budget based on relevant financial data, identify production costs and pinpoint waste, adjust marketing strategies and make better business decisions.

A Critical Skill for All Managers, Regardless of Financial Background

As a manager, you're expected to squeeze more performance from far fewer resources, deal with budget cuts and downsizing and continue to make the smart business decisions that will promote the growth and health of your organization. While you don't need to be a financial expert (leave that to the folks over in Finance and Accounting), you **do** need a solid grasp of finance as it relates to your department, your staff and your operations.

This workshop was created to give you an introduction to the fundamentals of cost accounting. Cost accounting involves evaluating the costs of materials, labor and expenses, and then estimating predicted profits. By relying on standard accounting practices (involving assets and liabilities), you may be unintentionally short-changing yourself and your organization. Cost accounting is a simpler, more department-focused way of analyzing costs and can be applied to almost any business. The concepts are simple to understand and implement, and offer a much more accurate picture of the real costs involved in conducting day-to-day operations and keeping your business in the black.

Is This Training for You?

Absolutely, if you are a manager, supervisor, team leader, consultant, department head, small business owner or strategic decision maker. In short, if you are a professional called upon to make informed business decisions based on financial evaluations, you will greatly benefit from this seminar!

Cost Accounting Will Help You:

- Determine whether it's cost-effective to launch new products, scale back or revise product lines
- Avoid making unnecessary purchases that aren't in your company's best interest
- Track trends that may adversely affect production costs
- Accurately measure how department and company resources are being utilized
- Create budgets and cost control programs that reflect the "real numbers"

As a Manager with Too Much to Do and Too Little Time ...

... you may be hesitant to attend this seminar. The truth is, mastering the financial skills and strategies in ***Understanding Cost Accounting*** will put you on par with today's most effective leaders — people who are instrumental in affecting the way their departments, divisions and organizations do business. From new product development to staffing decisions and department expenditures to allocation of marketing resources, cost accounting can be extremely helpful in coming up with the sound financial decisions that will positively impact your bottom line.

Top Benefits You'll Gain:

- You'll discover how to use the information gleaned from cost accounting data to analyze past performance, predict future activity, pinpoint financial strengths and weaknesses within your department and be ready to take advantage of trends and business opportunities that could affect your company.
- You'll be more confident when contributing your ideas and proposals regarding company expenditures, cash flow, major purchases, product development, staff changes and other corporate resources.
- When trying to lobby for additional personnel, equipment or resources in your department or division, you'll be able to fully justify your requests with solid numbers presented clearly and accurately.
- The cost accounting tools you'll gain will allow you to make smarter business decisions — based on accurate financial analysis — regarding performance and productivity.
- You'll be better able to understand your department's or organization's financial position and base your future business decisions, purchases and fund allocations on your own projections.
- You'll be recognized as a valuable player in your organization's future as your credibility and respect increase right along with your financial savvy.
- You'll gain the financial expertise you need to pinpoint profitable areas and weak links within your organization, and use that information to make intelligent, fact-based recommendations for increasing profits.

***Our seminars fill quickly. Don't miss your chance to attend this important training!
Call or visit us on the Web to lock in your spot.***

Your Course Agenda

Program Hours: 9:00 a.m. to 4:00 p.m.

What Is Cost Accounting?

- Understand the concept of cost accounting from a manager's perspective
- Standard accounting versus cost accounting — three critical differences you need to know
- Why standard accounting may not produce the information required to analyze and predict business performance
- How cost accounting will help your decision-making process and help to focus on growth, profits and opportunities
- **You compare:** Interpret income statement data from a standard accounting perspective and a cost accounting perspective

Two Major Streams for Cost Accounting

- Process-based costing — what it is and how to apply this model to your business
- Project or job costing — gathering the data you need to put the numbers into practice
- Why these two systems can apply to almost any business model and businesses of any size
- Examples of how separating cost and revenue can provide insight into business performance

Fixed, Variable and Overhead Costs

- The differences between fixed, variable and overhead costs — how these differences can affect analysis
- Three characteristics of fixed costs
- Three characteristics of overhead costs
- Three characteristics of variable costs
- How their interrelationship affects profitability
- How to use these costs to gather information and plan for the future
- Addressing variances: how to account for differences between actual costs and expected results
- How cost accounting helps management react to problems and opportunities as they occur in the real world



Understanding Cost Accounting

Cost and Volume Relationships

- The connection between costs, volume and profitability
- How to predict profitability by examining the relationship between revenue, cost of sale, overhead and volume
- How cost and revenue can be used to examine “what if” scenarios with differing volumes
- How analyzing cost/volume relationships can be used to predict break-even minimums, evaluate new and existing product lines and indicate whether volumes are achievable
- How cost/volume information can be used to determine when it's prudent to launch new products or make changes to existing product lines

Budgets and Flexible Budgets

- How to use cost data to create a more accurate budget
- The “flexible budget” — what it is, how it differs from a traditional budget and why it's one of the most powerful tools in your accounting toolbox
- How flexible budgets tie the actions of different departments together
- Sales, operations and administration — how a flexible budget separates these results for more accurate analysis and departmental management
- How flexible budgets adjust for actual results and offer a unique outlook on achieving and exceeding goals

Implementing Cost Accounting

- Overcome resistance to change — strategies to get buy-in on every level, from staff to management
- How to prove cost accounting's value and benefits to your business
- Get the accounting department on board — how to convince them that the extra work involved with producing cost accounting data is worth the effort
- How to work through the challenges involved in implementing a cost accounting system within your organization



Bring a Calculator – This Workshop is Hands-On!

This seminar offers plenty of interactive exercises, examples and how-to equations. Learn to crunch the numbers like an expert and apply your newfound knowledge to real-world scenarios. Don't forget to bring your calculator!

We Stand Behind This Training 100%

All of our seminars are **100% SATISFACTION GUARANTEED!** We're confident that what you learn here will help you understand the basic principles of cost accounting and give you the tools, techniques and strategies to implement cost accounting within your organization. If for any reason you are dissatisfied, send us a letter (Attn: Customer Relations) within 30 days of your seminar attendance stating the reason you were not satisfied, and we'll arrange for you to attend another one of our seminars or receive a full refund — *hassle-free!*

Learn From Bona Fide Financial Experts, Not “Talking Heads”

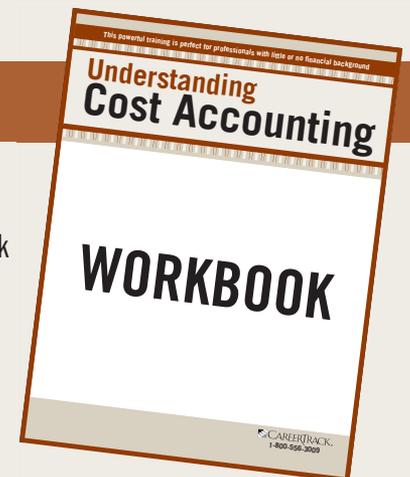
At CareerTrack, we choose our trainers based on their subject matter knowledge, real-world experience and ability to train using adult learning techniques. Our instructors for ***Understanding Cost Accounting*** are savvy financial experts who know their stuff and can deliver comprehensive training based on their knowledge in just one intense day of learning.

This program was developed exclusively to meet the needs of non-financial professionals who need to get up to speed on financial concepts quickly, with minimum hassles and maximum results. The content represents hundreds of hours of research and development, business case studies, expert interviews and much more. You can rest assured you are getting your money's worth and then some!

Understanding Cost Accounting was created by our financial team and rolled out to the public only after extensive field-testing and fine-tuning. Essential training in today's tough economy, this workshop will give you a definite edge once you put what you've learned into practice.

A Comprehensive Course Book Goes Home With You

Your tuition includes an invaluable workbook that touches on every point covered in the seminar. Packed with critical information arranged in an easily accessible quick-use format, this workbook makes understanding cost accounting concepts that much easier. The workbook includes explanations of terms, formulas, equations and much more. You'll find yourself referring to it again and again as a memory jogger, reference guide and trusted resource once you return to the office.





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REGISTRATION INFORMATION

Enroll Today! Hurry, our seats fill *fast*. Guarantee your enrollment by paying your tuition today. You will receive a confirmation once your registration is complete. **Payment is due before the program.**

Quick Confirmation! To receive your confirmation within 48 hours, please complete the Quick Confirmation section of the registration form. Be sure to provide us with your email address and/or fax number.

CANCELLATIONS AND SUBSTITUTIONS

You may cancel your registration up to 10 business days before the program and we will refund your tuition less a nominal cancellation fee. Substitutions and transfers may be made at any time to another program of your choice scheduled within 12 months of your original event. Please note that if you do not cancel and do not attend, you are still responsible for payment.

Please Note

- You will be notified by email, fax and/or mail if any changes are made to your scheduled program (i.e., date, venue, city or cancellation).
- Walk-in registrations will be accepted as space allows.
- For seminar age requirements, please visit <http://www.careertrack.com/faq.asp#agerequirements>.
- Please, no audio or video recording.
- You will receive a Certificate of Attendance at the end of the program.

TAX-EXEMPT ORGANIZATIONS

If you are tax-exempt, enter your tax-exempt number in Section 4 on the Registration Form. Please mail or fax a copy of your Tax-Exempt Certificate with your registration for payment processing.

TAX DEDUCTION

If the purpose of attending a CareerTrack program is to help you maintain or improve skills related to employment or business, expenses related to the program may be tax-deductible according to I.R.C Reg. 1.162-5. Please consult your tax adviser.

CONTINUING EDUCATION UNITS (CEUs)

CareerTrack offers CEU credits based on program length and completion. Credits are issued according to the National Task Force for Continuing Education guidelines and approval is at the discretion of your licensing board. **Questions or concerns should be directed to your professional licensing board or agency.**

COMPLETION & CONTINUING EDUCATION CERTIFICATES

To obtain a certificate documenting your completion and/or CEU credits, please visit www.careertrack.com/certificate. Certificates will be available 10 days after your event has ended.

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- Use cost accounting to improve your decision-making process
- Understand the differences between cost accounting and standard accounting
- Implement financial strategies to boost performance and profitability
- Determine if your products and services are as cost effective as they could be
- Plan, budget, forecast and evaluate more effectively
- And much, much more!

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To update your contact information, see page 7.

YOUR VIP# IS: WINQ

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<input type="checkbox"/>	YES!	Please register me for <i>Understanding Cost Accounting</i> . Group Discounts available; see page 7 for details.	<div style="border: 1px solid black; border-radius: 50%; padding: 5px; width: 40px; margin: 0 auto;"> ID# 916619 </div>
1	SEMINAR Seminar City: _____ Seminar Date: _____ Event #: _____		
2	YOUR ORGANIZATION Organization: _____ Address: _____ City: _____ St: _____ ZIP: _____ Tele: _____ Fax: _____ Approving Mgr's Name: <input type="checkbox"/> Mr. _____ <input type="checkbox"/> Ms. _____ Job Title: _____ Email Address: _____ <input type="checkbox"/> Business <input type="checkbox"/> Home <input type="checkbox"/> Quick Confirmation Please <input type="checkbox"/> email or <input type="checkbox"/> fax my confirmation to me within 48 hours.		
3	WHO WILL BE ATTENDING <input type="checkbox"/> Mr. _____ <input type="checkbox"/> Ms. _____ Job Title: _____ Email Address: _____ <input type="checkbox"/> Business <input type="checkbox"/> Home <input type="checkbox"/> Mr. _____ <input type="checkbox"/> Ms. _____ Job Title: _____ Email Address: _____ <input type="checkbox"/> Business <input type="checkbox"/> Home Please list additional names on a separate sheet.		
4	METHOD OF PAYMENT Important: Send your payment now. Tuition is due before the seminar. Please make checks payable to CareerTrack and return this form to: P.O. Box 219468, Kansas City, MO 64121-9468. Our federal ID# is 43-1830400 (FEIN). Please add applicable state and local tax to your payment for programs held in Hawaii (4.16%), South Dakota (6%) and West Virginia (6%). Please check one of the following: <input type="checkbox"/> Registration fee enclosed. Check # _____ Amount \$ _____ <input type="checkbox"/> Our Purchase Order is attached. P.O. # _____ <input type="checkbox"/> Bill my organization. Attention: _____ <input type="checkbox"/> Charge to: <input type="checkbox"/> AMEX <input type="checkbox"/> DISCOVER <input type="checkbox"/> MC <input type="checkbox"/> VISA Exp. Date: _____ MO. _____ YR. _____ Acct. # _____ Card Holder's Name: _____ Tax-Exempt #: _____ Please attach a copy of your Tax-Exempt Certificate for payment processing.		

Note: If you've already registered by phone, by fax or online, please do not return this form.

REGISTRATION FORM — UNDERSTANDING COST ACCOUNTING