

STANDARD COSTING & VARIANCE ANALYSIS

OBJECTIVES

- Understanding what is Standard Costing and why it's used?
- How to formulate and set Standard Costs.
- Variance analysis for Material, Labour and Overhead Costs.
- Methods to improve positive variances/reduce negative variances.
- Understanding Full absorption and Marginal costing system.
- Understanding use of Standards in Budgets.

- Accountants, Finance/Costing Executives, Accounting Managers, Cost Accountants, Cost Analysts, Budget Analysts, Non-Financial Manager's Especially Operational Managers, Costing Executives.

WHO SHOULD ATTEND?

WORKSHOP OUTLINE

- Module 1: Introduction to Cost or Managerial Accounting.**
- Module 2: Standard Costing and Variance Analysis**
- Module 3: Material Variance Analysis**
- Module 4: Labour Variance Analysis**
- Module 5: Overhead Variance Analysis**
- Module 6: Full Absorption versus Marginal Costing**
- Module 7: Standard Costing Financial Statements and Cost Control**

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