

Become a...

# Certified Cost Controller

Certified by the American Academy of Financial Management (AAFM).  
Recognized in over 145 countries by 560 training providers, universities,  
colleges and business schools.

**Only KD 600 for the first 10 registrations**

**2 – 6 Nov 2008, AAFM Training Center, Salhia Complex**

*By Attending This Highly Intensive Course, You Will Be Able To:*

- Implement new strategies to improve your corporate performance measurement
- Enhance your cost control and cost management processes
- Identify different ways to calculate costs and how best to determine your company's profitability and plan for future investments and expansion
- Supply cost information for use in pricing decision making
- Predict cost behaviour by estimating costs
- Become a Certified Cost Controller (CCC™) awarded from the American Academy of Financial Management

*Who should attend:*

- Finance Managers/Directors
- Financial Managers/Directors
- Cash Flow Managers
- Accountants/Financial Assistants
- Budget Accountants/Officers/Analysts
- Account Managers
- Financial Controllers/Analysts/Planners
- Budgeting and Planning Managers/Controllers
- Credit Managers
- Any finance professional who has an interest in controlling cash flow.

**“The course provides the best answers to our questions.”**

**Ali A. Fadag**  
Planning & Programs Analyst  
Saudi Aramco, KSA

**“The course broadened my horizons in all aspects of my job.”**

**Nader Al-Asmar**  
Planning & Cost Control Engineer  
Consolidated Contractors Cat international Co., Oman



**Dear Finance Professional,**

All executives have the issues of budget and operational spend but many also have the task of controlling cost behaviour and cost allocation. A company can live and die by its ability to control, use and manipulate cash flow and this can be the life-blood of a manager's ability to achieve sustainable profitability.

Certified Cost Controller™ is one of the most popular corporate finance programs in the GCC, the CCC focuses on advanced cost control, cost management and accounting protocol and techniques beyond Budgeting and ABC.

This practical, highly interactive 5-days training program will provide you with the necessary skills and techniques to successfully analyse and report the cost contribution to your company's performance.

Join your financial peers today by simply faxing the registration form to +965 246 2050, or email it to enrollQ8@aafmgcc.com. Your program director, Sebastian Bombaci and I look forward to welcoming you to Certified Cost Controller in November 2008.

Yours sincerely,

**Geoffrey Bye**

AAFM GCC Chapter President

*P.S. You will receive a free membership to the AAFM professional body for up to 18 months.*

*Meet Your Expert Program Director*



**Sebastian Bombaci**

**Global Leadership Team  
AAFM Hong Kong**

Dr. Sebastian Bombaci is a senior business development professional with the last 10 years focusing on the establishment and development of new business channels primarily in the financial services and the IT&T industries (with experience in Hong Kong, China and Singapore and exposure to Indonesia and Malaysia).

He is also the Chairman of the Business Management Committee (BMC) of CPA Australia Hong Kong China Division and a member of the HKICPA Accountancy Accreditation Board. The role of the BMC is to play a leading role in Hong Kong in identifying, researching and disseminating information to the community, CPA Australia members and the Hong Kong Special Administration Region Government on key issues, which are of concern to business and the community.

Currently, Dr. Bombaci is running his own management consultancy where he works with selected clients to develop their business strategies, distribution channels and business operations.

In 1980, he graduated from Monash University with a B.Sc. (Honours) degree. From 1986 to 1989, he received an Australian Public Service Postgraduate Scholarship for study at the University of Melbourne where he completed his PhD. In 1997, he completed an MBA from the University of New England.

**By attending this course, the added benefits you will receive include:**

- The ability to use the designation CCC™ on your business card and resume
- Free AAFM membership is included with course fees for up to 18 months.
- Membership renewal is due on the 30<sup>th</sup> June or 31<sup>st</sup> of December. New members automatically receive 12 months membership plus any additional months leading up to the next renewal date.
- Access to the AAFM risk management network and body of information on-line
- Being taught by a leading finance expert from the American Academy of Financial Management
- Membership to the only professional body recognized by the AACSB, the world's leading collection of business schools
- Preferred access to education centres in USA, UK, Europe, Asia, Middle-East and Latin America
- Qualification for entry into the AAFM Master Financial Professional program
- Access to the AAFM international journal published on-line
- Gold Embossed Certificate with your name and designation as a MAAF (Member of the American Academy of Financial Management)
- Full accreditation fees included in the course fees.

**Course Methodology**

You will analyse case studies individually and in group discussion. Interactive discussions and debate are integral parts of the case study experience. Furthermore, you will benefit from the extensive experience of the expert course director, Dr. Sebastian Bombaci.



# AAFM™ Certified Cost Controller

2 to 6 November 2008 - Program Outline

## Course Timings:

Registration will be at 08:30 AM on Day One with the program commencing promptly at 09:00 AM each day. There will be two short breaks each day and the sessions will conclude at 03:00 PM.

## Day One – 2 Nov 2008

### Introduction And Objectives Of The Course

- The changing business environment
- The need for cost control and cost management
- The use of cost information in pricing decisions

### Cost Concepts

- General cost classifications
- Product costs vs. Period costs
- Cost behaviour - fixed, variable and mixed costs
- Direct and indirect costs
- Opportunity cost and sunk cost
- Relevant range

### Estimating Costs And Predicting Cost Behaviour

- High-low Method, Regression Analysis

## Day Two – 3 Nov 2008

### Job Costing

- Direct materials and labour
- Manufacturing overhead
- Estimating predetermined overhead rates
- Job cost sheets
- Flow of costs within a job costing environment

### Process Costing

- Similarities and differences to job costing
- Flow of costs within a process costing environment
- Preparing a production report
- Processes, activities, resource consumption and the firm value chain

## Day Three – 4 Nov 2008

### Cost Volume Profit (CVP) Analysis

- Contribution margin concept
- Contribution margin ratio
- Break-even analysis
- Target profit calculations
- The margin of safety
- Operating leverage and profit performance
- Sales mix considerations

### Variable Vs. Absorption Costing

- Income comparisons
- Effect of changes in production on profit

### Standard Costing

- What is it?
- Setting Standards
- Types of variances, variance analysis and reporting
- Target costing and reverse engineering

## Day Four – 5 Nov 2008

### Activity Based Costing (ABC)

- Comparisons with traditional costing
- Designing an ABC system
- The mechanics of ABC

### Budgeting

- Purpose and use of budgeting
- Approaches to budgeting: incremental vs. Zero-based budgeting
- Preparing a budget - master, sales, production budget
- Direct materials, labour and overhead budget
- Cost estimation
- Variance analysis reporting

## Day Five – 6 Nov 2008

### Capital Budgeting (CAPEX)

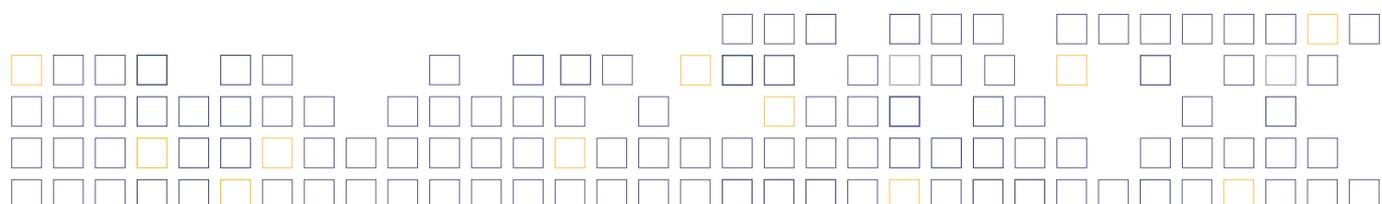
- The importance of capital budgeting
- Different methods of capital budgeting
  - o Discounted cash flow
  - o Payback period
  - o Accounting rate of return
  - o Weighted average cost of capital
  - o Capital expenditure reporting

### Course Examination

### Course assessment by participants

### Case Study Method:

The AAFM uses the Case Study Method to develop the Certified Cost Controller program and to help students absorb key skills and knowledge. When you are presented with a case, you place yourselves in the role of the decision maker as you read through the situation and identify the problem they are faced with. You perform the required analysis-examining the causes, and considering appropriate courses of actions to come to a set of recommendations.



# Registration Form

## Three Easy Ways To Enrol

**T** +965 246 2030 / +965 7688 433  
**F** +965 246 2050  
**E** enrollQ8@aafmgcc.com

## Course Dates

Certified Cost Controller  
 2 — 6 Nov 2008

## Timing

From 09:00 AM to 03:00 PM

## Venue

AAFM Training Center  
 Salhia Complex  
 Kuwait City

## Program Fee

KD 695.00

## Early Registration Discount

First 10 Registrations will save KD70

## Individual & Corporate Schemes

Enjoy the benefits of our reward, royalty schemes and pricing strategies.

## Payment Methods

Please pay by Cheque, Cash or Bank Transfer, prior to programme commencement.

All cheques should be crossed and made in favour of American Academy of Financial Management.

Fee includes instruction, course materials and case studies. On successful completion of the course, the AAFM award free membership for a period of up to 18 months.

## Registration Details

Title: ..... First Name: .....

Last Name: .....

Company Name: .....

Job Title: .....

Department: .....

Address: .....

.....

Country: .....

Tel: .....

Fax: .....

Mobile: .....

Email: .....

For multiple registrations, please copy this page.

Yes! I would like to receive information about future events and services via email.

In the case of unforeseen circumstances, AAFM reserves the right to change venue and/or speakers.

## Payment Options

- Cash
- Cheque – Payable to “American Academy of Financial Management”
- Bank Transfer – American Academy of Financial Management, Commercial Bank of Kuwait, Hawalli Branch, Account Number: 2001012338.

## Cancellation

If you are unable to attend, a substitute delegate will be very welcome in your place. If this is not suitable, a KD 100 service charge will be payable. Registrations cancelled less than seven (7) days before the event must be paid in full.

## Customised Solutions And On-Site Training

AAFM provides tailor-made and cost effective in-house training as well as awarding professional recognition through international certification. Course certification may also be recognised for certain degree level qualifications or from part of a highly focused curriculum delivered by our team of international experts. Our globally recognised specialists are industry practitioners able to teach the ‘how’ and ‘why’ as well as ‘what’. Call us now on +965 246 2030 or email enrollQ8@aafmgcc.com for further information or to make a reservation.

