



## Practical Approach to Effective Cost Management for Decision Making- “A Lifeline for Business”

| **Webinar Fee:** - Rs.530/- | **Webinar Date:** 27/08/2020 | **Duration:** 11:00 Hrs to 12:30 Hrs |

**Expert Speaker:** CMA PMJF Lion P Raju Iyer, Central Council Member & Chairman, Internal Auditing & Assurance Standards Board, The Institute of Cost Accountants of India

### **About Webinar:**

Nowadays the context of business is constantly changing. Entities are forced to seek effective methods to manage their competitive advantage, financial and non-financial performance and at the same time to increase the value for stakeholders. Competitive strategy oriented to external context, effective organizational structure and strategic cost management (SCM) information allows companies to strive to success. Assurance of competitive advantage is based on decision making process of managers by using SCM information. Good financial decisions come from an effective cost management strategy designed to maximize value and minimize both initial and ongoing costs. These includes, but aren't limited to, decisions such as whether to lease or buy vehicles, real estate or equipment, outsource certain operations and add or drop a product line. A number of different cost management strategies exist to help business owners / leaders to make these important decisions.

A strategic cost management strategy in which cost decisions are made according to the value they add to both the business and the customer is often the most effective strategy a business can adopt. Achieving these objectives, however, requires consideration of both actual and opportunity costs, or the costs involved in choosing one option over another. Identification of sunk cost and their impact on product costing and pricing in the present day of competitive world.

This webinar focuses on relevant cost strategy, evaluation of opportunity costs, Balanced score card Strategy for effective operations management, attaining operational excellence through planned strategic business decisions.

Therefore, this webinar would help the industry, businessmen and other stakeholders in understanding the evolution and development of a corporate strategy to provide end to end support in all business operations.

**Learning objectives:**

- Learn the techniques for Strategic cost management for business.
- Learn the key performance parameters of SCM & Decision Making
- Understand and analyze the business concerns and policies using relevant fundamental concepts
- On attending the webinar, you can plan implementing these concepts in your organization to attain synergy in Cost Management and thereby help to achieve company competitive edge by strategic decisions.

**Speaker Profile:**

CMA P. Raju Iyer is B.Com from Swami Vivekananda College, Fellow Member of The Institute of Cost Accountants of India, Associate Member of The Institute of Company Secretaries of India, Associate Member of CIMA (UK), Certified Global Management Accountant (US), MPhil and MIMA.

- Central Council Member, Institute of Cost Accountants of India for 2015-19 and 2019-23
- Chairman, Internal Auditing and Assurance Standards Board from July 2019-20
- Member, Board of Studies, Ramakrishna Mission Vivekananda College
- Global Leadership Training–Lions Club International, 2019-20
- Experience as Professional Accountant over a period of thirty years in: Sundaram Finance Ltd, Avanti Leathers Ltd, and in Republic of Maldives – State Trading Organization, Air Maldives, Allied Insurance Company of Maldives.
- Expertise in following industries: Automobile, Airline, Insurance, Trading, Tourism, Sugar, Paper, Power, Cement, Leather, Batteries, Pharmaceuticals, Tools, etc.
- Practicing Cost Accountant and Insolvency Management Professional
- Corporate Trainer on Strategy, Cost Management, Finance for Non-Finance Executives. Guest Faculty to MMA, CII, and other Associations

**Registration Link:**

[https://www.npcindia.gov.in/NPC/User/webinar\\_registration?course\\_select\\_id=Mjk2](https://www.npcindia.gov.in/NPC/User/webinar_registration?course_select_id=Mjk2)

**Contact Details:** Sh. Varun J.P, Asstt. Director, AIP-NPC,  
Email:-varun.jaganathan@npcindia.gov.in; Mobile: 9940451127

Thanks & Regards  
Dr. Ambedkar Institute of Productivity (AIP)  
NPC, Chennai