

# INFORMED DECISION MAKING: BLENDING FINANCIAL AND COST DATA FOR SUPERIOR RESULTS

**DURATION: 2 DAYS**

## PROGRAM CONTEXT

The program “INFORMED DECISION MAKING: BLENDING FINANCIAL AND COST DATA FOR SUPERIOR RESULTS” is curated for decision makers who choose to utilize financial and cost data in their operational and strategic decisions. The program addresses the need to appreciate the scientific process of decision making, with all its rigour and techniques to create value. More specifically the program acknowledges the need of managers for conceptual clarity, use of quantitative and qualitative information, technical calculations to approach a business situation.

The program is designed as a contemporary course for the participants towards understanding of the financial data including costs, as well as generate skills to apply the learning in a real life situation. By the end of the program, the participant should be able to have a meaningful dialogue with other stakeholders and be ready for the role of a business partner.

## PROGRAM OBJECTIVES

- Clarity on financial and cost components, costing methodologies and techniques from both manufacturing and services perspective.
- Informed financial statement analysis and cost data analysis. The techniques include statistical regression analysis, ratios, vertical and horizontal analysis, qualitative content analysis, forecasting, Balance Score card etc.
- Ability to create self-learning eco-system by the participant by equipping them with state of the art in domain knowledge.

## DELIVERABLES

### Theme 1:

1. Integrated annual reports, quantitative data and qualitative data including firm level value chain analysis
2. Financial and Cost Concepts, Behavioral dimensions of decisions, Strategic costing.

### Theme 2:

1. Overheads estimation in times of uncertainty, Cost drivers, pools, activity based costing module.
2. Management Controls (including Eco-controls) and incentive systems.
3. Customer profitability analysis and target costing.

### Theme 3:

1. Hands on exercises on Advanced regression for data analysis.
2. Hands on exercises on sense-making from qualitative data such as Memo's, write ups, Chairman's message, Directors speech etc.

### Theme 4:

1. Understanding sustainability reporting, and its impact on decisions.
2. Understanding the Indian capital markets with a focus on Case studies of prominent companies.

## PEDAGOGY

- In-depth case-study discussions
- Participant presentations
- Problem-solving exercises
- Interaction with top industry practitioners

## TARGET AUDIENCE

The program is aimed for junior and middle level managers in finance, analytics, supply chain, operations domains. Ideally a firm nominates about 4 to 5 employees from a multitude of functional areas to derive maximum benefits from the training.

Senior managers are also welcome for whom 2 more themes will be embedded within the 2-day schedule. These are 'inflection point leadership' and 'decision communication'.

## PROGRAM DIRECTOR/S



### **CMA (Dr.) Ashish Varma**

CMA Dr. Ashish Varma is a Fellow member of the Institute of Cost Accountants of India (FCMA) ([www.icmai.in](http://www.icmai.in)). He has been associated with ICAI for MDPs for the last 2 decades. Ashish earned his Ph.D in Corporate Governance and PGDM (Finance) from FORE School of Management, New Delhi. His articles are published regularly in ICAI's journal "The Management Accountant".

Ashish has been associated with the Institute of Cost Accountants of India and he was Awarded 'Best Speaker' by Institute of Cost Accountants of India in 2004-05 in the 46th AGM held in The Constitution Club of India, New Delhi by NIRC, ICAI. For ICAI he has conducted sessions for ONGC HQ Dehradun, Indian Naval HQ, DTTDC, NTPC, MTNL, National Seeds Corporation etc. More recently, Ashish has conducted training sessions for JARO Education, NIIT Imperia, Dominos, AMDOCS, etc.

Ashish's research works have been published in prestigious and high ranked Accounting and Management journals. Besides journal articles, Ashish also authors Teaching cases for class discussion amongst MBA students which have been published by The Case Centre, UK and E.T Cases and have been used as teaching resource in top ranked business schools in Europe and Asia. Ashish contributes articles on contemporary themes for the practising accounting professionals as well.

Ashish investigates how actors create and consume accounting information. His research work explores dimensions underpinning the accounting choices, processes and outcomes, which have relevance for multiple stakeholders, in multiple contexts. Ashish delivers two specialized accounting seminar courses "Framing Accounting Research and Conversations in Audit Research" to Doctoral candidate(s) in IMT Ghaziabad. Ashish has a total of 24 years of experience in Academia.

## ADMINISTRATIVE DETAILS

**Date(s):** May 9 -10, 2024

**Mode:** Offline (Residential)

**Fee:** INR 25,000 per participant (plus 18% GST as applicable) covering professional fee, program kit and boarding/lodging

**Venue:** IMT Ghaziabad (Institute of Management Technology, Raj Nagar, Ghaziabad-201001)

Note: On successful completion of the program, the participants will be awarded a Certificate of participation from the Institute.

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