



**Institute of
Management Technology**
Ghaziabad, Delhi NCR



COSTING FOR INFORMED DECISION MAKING

About Us

Established in 1980, IMT Ghaziabad is a premier AACSB-accredited management institute in India, known for its strong emphasis on Innovation, Execution, and Social Responsibility in leadership development. Consistently ranked among the top business schools in the country, IMT boasts of a robust alumni network with over 1,000 C-suite leaders across global organizations. The Executive Education (ExEd) arm actively collaborates with industry, government, and the social sector to design and deliver customized programs rooted in sector-specific research and future-ready learning, ensuring maximum relevance and impact.

Program Context

The program 'Costing for informed decision making' is curated for decision makers. 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 first course by the participants towards understanding of the 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 rather than a bean counter.

Program Objectives



- Clarity on cost components, costing methodologies and techniques from both manufacturing and services perspective.
- Informed negotiations with present Vendor(s) based on a clear understanding of costs.
- Ability to create an in house costing library.

Pedagogy



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

Program Themes



Themes 1:

- Value chain analysis
- Cost Concepts, Behavior and components.

Themes 2:

- Overheads estimation in times of uncertainty.
- Cost drivers, pools, activity based costing module.
- Building a database (Machine hour rate, labor cost, tonnage etc) which will ease the cost evaluation

Themes 3:

- Target costing and Life cycle costing; How to define a target cost (Preparation for technical discussion)
- Taking active components list & framing the cost of those items.

Program Director



Dr. Ashish Varma
Associate Professor
Area: Finance

CMA Dr. Ashish Varma has a total of 25 years of experience in academia at the Post graduate level. By training Prof. Ashish is a Fellow member of the Institute of Cost Accountants of India (FCMA) (www.icmai.in), Ph.D (Corporate Governance) and PGDM (Finance) FORE School of Management, New Delhi.

Prof. 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. More recently, Ashish has conducted training sessions for JARO Education, NIIT Imperia, ONGC, AMDOCS, etc. For his teaching, he was awarded 'Shri Sharat Kumar Memorial Award for Best Teaching Professor 2024' at IMT Ghaziabad.

Dr. 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.

CMA Dr. Ashish Varma 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.

Administrative Details

Mode: Offline

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.

Management Development Program Office

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