COURSE OVERVIEW FM0336
Cost Planning, Control & Optimization

Course Title
Cost Planning, Control & Optimization



Course Date/Venue
November 08-12, 2026/Al Yamama Meeting Room, Crowne Plaza Muscat OCEC, Muscat, Oman

Course Reference
FM0336

Course Duration/Credits
Five days/3.0 CEUs/30 PDHs

Course Description







This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using the "MS Excel" application.

This course is designed to provide participants with a detailed and up-to-date overview of Cost Planning, Control & Optimization. It covers the cost classification, cost behavior and cost structures; the strategic cost planning, financial management, cost estimation techniques and methodologies; the budget preparation, development and allocation; the cost control frameworks and financial governance; the cost monitoring, tracking and variance analysis; the earned value management (EVM) and project cost performance; and the activity-based costing (ABC) and cost allocation.

Further, the course will also discuss the activity-based management (ABM) and process cost optimization; the cost-volume-profit (CVP) analysis and profitability management; the advanced cost forecasting techniques, financial planning, budget forecasting and performance management; the cash flow planning, forecasting and working capital management; the cost optimization and sustainable cost reduction strategies; the resource planning, allocation and utilization optimization; and the fundamentals of capital investment planning and project appraisal.

During this interactive course, participants will learn the time value of money, discounted cash flow analysis, net present value (NPV) and internal rate of return (IRR); the modified internal rate of return (MIRR), profitability index (PI), equivalent annual cost (EAC) and investment decision analysis; the advanced cost optimization, value improvement techniques, cost risk management, sensitivity analysis and scenario planning; the strategic procurement, contract cost control and supplier optimization; and the cost performance measurement, reporting and financial analytics, strategic cost management and continuous improvement.

Course Objectives/Outcomes & Benefits for the Participants

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain a good working knowledge on cost planning, control and optimization
- Carryout cost planning, control and optimization and discuss cost classification, cost behavior and cost structures
- Employ strategic cost planning and financial management, cost estimation techniques and methodologies as well as budget preparation, development and allocation
- Discuss cost control frameworks and financial governance and apply cost monitoring, tracking and variance analysis
- Carryout earned value management (EVM) and project cost performance including activity-based costing (ABC) and cost allocation
- Illustrate activity-based management (ABM) and process cost optimization, cost-volume-profit (CVP) analysis and profitability management
- Apply advanced cost forecasting techniques and financial planning, budget forecasting and performance management
- Employ cash flow planning, forecasting and working capital management as well as cost optimization and sustainable cost reduction strategies
- Carryout resource planning, allocation and utilization optimization and the fundamentals of capital investment planning and project appraisal
- Illustrate time value of money and discounted cash flow analysis and recognize net present value (NPV) and internal rate of return (IRR)
- Explain modified internal rate of return (MIRR) and profitability index (PI) and apply equivalent annual cost (EAC) and investment decision analysis
- Apply advanced cost optimization, value improvement techniques and cost risk management, sensitivity analysis and scenario planning
- Employ strategic procurement, contract cost control and supplier optimization including cost performance measurement, reporting and financial analytics, strategic cost management and continuous improvement

Exclusive Smart Training Kit - H-STK®



*Participants of this course will receive the exclusive "Haward Smart Training Kit" (**H-STK®**). The **H-STK®** consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

Who Should Attend

This course provides an overview of all significant aspects and considerations of cost planning, control and optimization for cost engineers, cost controllers, project managers, project control engineers, finance managers, financial analysts, budgeting and planning professionals, operations managers, procurement professionals, commercial managers, investment analysts and other personnel involved in cost management, financial planning, budgeting, investment evaluation and operational optimization.

Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours.

Certificate Accreditations

Haward's certificates are accredited by the following international accreditation organizations:

- British Accreditation Council (BAC)

  Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. Haward's certificates are internationally recognized and accredited by the British Accreditation Council (BAC). BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

- The International Accreditors for Continuing Education and Training (IACET - USA)

  Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

  Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units** (CEUs) in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

  Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:



Mr. Alex Hardy, MBA, BA (Honours), CFA, is a **Senior Financial Analyst** with over **20 years** of extensive experience in the areas of **Financial** Modelling, **Financial & Sales** Reporting, **Forecasting & Budgeting**, **Commercial Tariff** Design, **Tariff** Components & Pricing Structures, **Pricing** Strategy, **Tariff** Optimization Techniques, Big Data Analysis & Finance/Operations, **FP&A & Capital-raising**, Leveraging Public & Private Markets, **Managerial Economics**, Marketing, Technology & Innovation Strategy, Real Estate & Social Finance, **Corporate Valuation**, **Entrepreneurial Finance**, International Financial Management, **Private Equity**, Variance Analyses & Cash Flow Forecasting, **Demand** Analysis, Bookkeeping, New Acquisition Integration, Minority-Investor Buyouts & Ongoing Cash Flow Forecasting, **Compliance & Portfolio Accounting**, Treasure & Investor Relations, Sales Performance Presentations, Market Penetration Rates & Revenue Outcomes, Online Wealth Management, Blog Monetization & Social Gaming, **Cashflow Forecasting & Liquidity** Management, **Budgeting & Estimation** Skills, **Budgeting & Cost Control**, **Accounting** Principles and Business Valuation.

During his career life, Mr. Hardy has gained his practical and field experience through his various significant positions and dedication as the **Senior Director**, **Principal**, **Senior Finance Manager**, **Finance Manager**, **Senior Financial Analyst**, **Business Analyst**, **Research Analyst & Chief Compliance Officer** and **Strategy Intern** from various companies such as the Whitman Capital, Viacom International Media Networks, Pulse Advisory, BBC Studios Americas, Sonar Entertainment, Red Arrow Studios, FTI Consulting and 12Data Consulting.

Mr. Hardy has a **Master** of **Business Administration** (**MBA**) and a **Bachelor** of **Arts** (**BA**) with Honours in **Political Science** from the **University** of **Oxford** and **Stanford University**, **USA**, respectively. Further, he is a Certified **Chartered Financial Analyst** (**CFA**) from the CFA Institute and has delivered numerous trainings, seminars, conferences and workshops internationally.

Course Fee

US$ 5,500 per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.

Training Methodology

Our courses employ an interactive, learner-centred methodology that integrates theoretical knowledge with practical application. The training is delivered through a suitable combination of some or all of the following methods, selected according to the course content and learning objectives:

- Instructor-led presentations and facilitated discussions
- Practical workshops and participant presentations
- Hands-on exercises and real-world case studies
- Equipment demonstrations and technical drawings
- Hardware- and software-based simulations
- Gamification & Role Play in soft-skills courses only
- Virtual Reality (VR) and Augmented Reality (AR)
- Instructional videos and other relevant training resources

This blended approach encourages active participation, strengthens practical skills and supports the effective application of acquired knowledge in the workplace.

Learning Design & Customization

This course can be customized to the exact requirements of clients. Haward Technology is so proud of our huge capabilities in tailoring our courses to the training needs of our valued clients.

Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the workshop for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1: ***Sunday, 08th of November 2026***

0730 – 0800	*Registration & Coffee*
0800 – 0815	*Welcome & Introduction*
0815 – 0830	***PRE-TEST***
0830 – 0930	***Introduction to Cost Planning, Control & Optimization*** *Principles, Objectives & Strategic Importance of Cost Planning, Control & Optimization • Relationship Between Cost Management, Organizational Profitability & Business Performance • Cost Management Lifecycle Across Projects, Operations & Capital Investments • Roles & Responsibilities of Management, Finance, Project Teams & Cost Controllers*
0930 – 0945	*Break*
0945 – 1030	***Cost Classification, Cost Behavior & Cost Structures*** *Classification of Direct, Indirect, Fixed, Variable & Semi-Variable Costs • Understanding Capital Expenditures (CAPEX) Versus Operating Expenditures (OPEX) • Cost Drivers, Cost Centers, Profit Centers & Responsibility Accounting • Analyzing Cost Behavior, Cost Structures & Their Impact on Profitability*
1030 – 1130	***Strategic Cost Planning & Financial Management*** *Aligning Cost Planning with Organizational Strategies & Financial Objectives • Establishing Cost Management Policies, Procedures & Governance Frameworks • Integrating Financial Planning with Operational & Project Management Requirements • Developing Cost Management Strategies for Short-Term & Long-Term Business Sustainability*

1130 – 1215	***Cost Estimation Techniques & Methodologies*** *Applying Analogous, Parametric, Bottom-Up & Three-Point Cost Estimation Techniques • Developing Cost Estimates Using Historical Data, Benchmarks & Cost Databases • Evaluating Estimation Uncertainty, Assumptions, Contingencies & Risk Allowances • Improving Cost Estimation Accuracy Through Validation, Benchmarking & Sensitivity Analysis*
1215 – 1230	*Break*
1230 – 1330	***Budget Preparation, Development & Allocation*** *Developing Operating Budgets, Project Budgets & Capital Expenditure Budgets • Applying Incremental, Zero-Based, Activity-Based & Rolling Budgeting Approaches • Establishing Budget Structures, Cost Breakdown Structures (CBS) & Resource Allocations • Integrating Budget Assumptions, Contingency Reserves & Financial Constraints*
1330 – 1420	***Practical Workshop: Developing an Integrated Cost Plan & Budget*** *Preparing a Detailed Cost Breakdown Structure for a Project or Business Operation • Estimating Direct, Indirect, Labor, Material, Equipment & Overhead Costs • Developing a Baseline Budget with Resource Allocations & Expenditure Schedules • Reviewing Budget Assumptions, Identifying Potential Cost Risks & Presenting Recommendations*
1420 – 1430	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day One*

Day 2: ***Monday, 09th of November 2026***

0730 – 0830	***Cost Control Frameworks & Financial Governance*** *Establishing Effective Cost Control Policies, Procedures & Internal Financial Controls • Defining Cost Baselines, Approval Authorities, Expenditure Limits & Accountability • Implementing Cost Monitoring Systems, Reporting Structures & Control Checkpoints • Strengthening Financial Compliance, Audit Readiness & Cost Management Governance*
0830 – 0930	***Cost Monitoring, Tracking & Variance Analysis*** *Monitoring Actual Expenditures Against Approved Budgets & Cost Baselines • Calculating Budget Variances, Cost Variances & Expenditure Performance Indicators • Investigating Unfavorable Cost Deviations, Root Causes & Corrective Actions • Developing Variance Analysis Reports & Management Dashboards for Cost Control*
0930 – 0945	*Break*
0945 – 1100	***Earned Value Management (EVM) & Project Cost Performance*** *Understanding Planned Value (PV), Earned Value (EV) & Actual Cost (AC) • Calculating Cost Variance (CV), Schedule Variance (SV), Cost Performance Index (CPI) & Schedule Performance Index (SPI) • Applying Estimate at Completion (EAC), Estimate to Complete (ETC) & Variance at Completion (VAC) • Interpreting Earned Value Results to Improve Project Forecasting & Management Decisions*
1100 – 1215	***Activity-Based Costing (ABC) & Cost Allocation*** *Understanding Activity-Based Costing Principles, Objectives & Applications • Identifying Business Activities, Cost Pools, Resource Drivers & Activity Cost Drivers • Allocating Overhead Costs to Products, Services, Processes & Projects Using ABC • Comparing Traditional Costing with ABC to Identify Cost Distortions & Improvement Opportunities*

1215 – 1230	*Break*
1230 – 1330	***Activity-Based Management (ABM) & Process Cost Optimization*** *Understanding Activity-Based Management & Its Relationship with Activity-Based Costing • Identifying Value-Added, Non-Value-Added & Unnecessary Business Activities • Applying ABM to Improve Process Efficiency, Resource Utilization & Operational Performance • Developing Activity-Based Improvement Initiatives to Reduce Costs without Compromising Quality*
1330 – 1420	***Cost-Volume-Profit (CVP) Analysis & Profitability Management*** *Understanding Contribution Margin, Fixed Costs, Variable Costs & Operating Leverage • Calculating Break-Even Points in Units & Revenue Using CVP Analysis • Evaluating Margin of Safety, Target Profit & Sales Volume Requirements • Applying CVP Analysis to Pricing, Production, Outsourcing & Profitability Decisions*
1420 – 1430	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Two*

Day 3: ***Tuesday, 10th of November 2026***

0730 – 0830	***Advanced Cost Forecasting Techniques*** *Developing Cost Forecasts Using Historical Trends, Statistical Methods & Cost Drivers • Applying Trend Analysis, Regression Analysis & Scenario-Based Forecasting Techniques • Preparing Rolling Forecasts, Revised Estimates & Projected Expenditure Profiles • Improving Forecasting Accuracy Through Variance Feedback, Data Validation & Model Refinement*
0830 – 0930	***Financial Planning, Budget Forecasting & Performance Management*** *Integrating Operational Plans, Project Schedules & Financial Forecasts • Preparing Short-Term, Medium-Term & Long-Term Financial Projections • Developing Forecast Assumptions, Financial Scenarios & Performance Indicators • Establishing Budget Review Cycles, Forecast Updates & Financial Management Reporting*
0930 – 0945	*Break*
0945 – 1100	***Cash Flow Planning, Forecasting & Working Capital Management*** *Understanding Operating Cash Flow, Investing Cash Flow & Financing Cash Flow • Preparing Cash Flow Forecasts, Cash Requirements & Expenditure Schedules • Managing Working Capital Through Receivables, Payables, Inventory & Payment Terms • Identifying Opportunities to Improve Liquidity, Cash Conversion Cycles & Financial Sustainability*
1100 – 1215	***Cost Optimization & Sustainable Cost Reduction Strategies*** *Differentiating Cost Reduction, Cost Avoidance, Cost Containment & Cost Optimization • Identifying Cost-Saving Opportunities Through Benchmarking, Process Analysis & Operational Reviews • Applying Lean Principles, Waste Elimination & Continuous Improvement Methodologies • Evaluating Cost Reduction Initiatives Against Safety, Quality, Reliability & Performance Requirements*

1215 – 1230	*Break*
1230 – 1330	***Resource Planning, Allocation & Utilization Optimization*** *Optimizing Labor, Equipment, Materials, Energy & Operational Resource Utilization • Applying Capacity Planning, Workload Analysis & Productivity Improvement Techniques • Evaluating Make-or-Buy Decisions, Outsourcing Opportunities & Supplier Cost Structures • Balancing Resource Constraints, Service Levels, Operational Risks & Cost Efficiency*
1330 – 1420	***Practical Workshop: Cost Forecasting & Optimization Analysis*** *Developing a Rolling Cost Forecast Using Actual Expenditure & Budget Data • Performing Sensitivity Analysis on Labor, Materials, Energy & Operational Cost Drivers • Identifying Cost Reduction Opportunities Through Resource Utilization & Process Analysis • Preparing a Cost Optimization Action Plan with Savings Targets, Responsibilities & Performance Indicators*
1420 – 1430	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Three*

Day 4: ***Wednesday, 11th of November 2026***

0730 – 0830	***Fundamentals of Capital Investment Planning & Project Appraisal*** *Understanding Capital Budgeting Principles, Investment Planning & Project Appraisal • Identifying Capital Investment Opportunities, Strategic Objectives & Financial Constraints • Developing Investment Proposals, Business Cases & Project Evaluation Criteria • Assessing Technical Feasibility, Financial Viability, Operational Benefits & Investment Risks*
0830 – 0930	***Time Value of Money & Discounted Cash Flow Analysis*** *Understanding Present Value, Future Value, Discount Rates & Compounding Principles • Applying Discounted Cash Flow (DCF) Techniques to Investment Evaluation • Determining Appropriate Discount Rates Using the Weighted Average Cost of Capital (WACC) • Evaluating Project Cash Flows, Investment Horizons, Terminal Values & Residual Values*
0930 – 0945	*Break*
0945 – 1100	***Net Present Value (NPV) & Internal Rate of Return (IRR)*** *Calculating Net Present Value (NPV) Using Forecast Cash Flows & Discount Rates • Applying Internal Rate of Return (IRR) to Assess Investment Profitability • Comparing NPV & IRR Decision Criteria, Limitations & Conflicting Project Rankings • Evaluating Investment Alternatives Using Practical NPV & IRR Calculation Exercises*
1100 – 1215	***Modified Internal Rate of Return (MIRR) & Profitability Index (PI)*** *Understanding Modified Internal Rate of Return (MIRR) & Its Advantages Over Conventional IRR • Calculating MIRR Using Financing Costs, Reinvestment Assumptions & Project Cash Flows • Applying Profitability Index (PI) to Evaluate Investment Efficiency & Capital Allocation • Comparing Investment Alternatives Using MIRR, PI & Capital Rationing Techniques*

1215 – 1230	*Break*
1230 – 1330	***Equivalent Annual Cost (EAC) & Investment Decision Analysis*** *Understanding Equivalent Annual Cost (EAC) & Its Role in Asset Replacement Decisions • Calculating EAC for Projects or Assets with Different Useful Economic Lives • Applying Payback Period, Discounted Payback Period & Lifecycle Cost Analysis • Selecting Cost-Effective Investment Alternatives Using EAC, NPV & Financial Evaluation Criteria*
1330 – 1420	***Practical Workshop: Capital Investment Appraisal & Decision-Making*** *Developing Projected Investment Cash Flows, CAPEX Requirements & Operating Cost Estimates • Calculating NPV, IRR, MIRR, PI & EAC for Alternative Investment Proposals • Performing Sensitivity Analysis on Discount Rates, Cash Flows, Capital Costs & Project Risks • Preparing an Investment Appraisal Report with Financial Justification & Management Recommendations*
1420 – 1430	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Four*

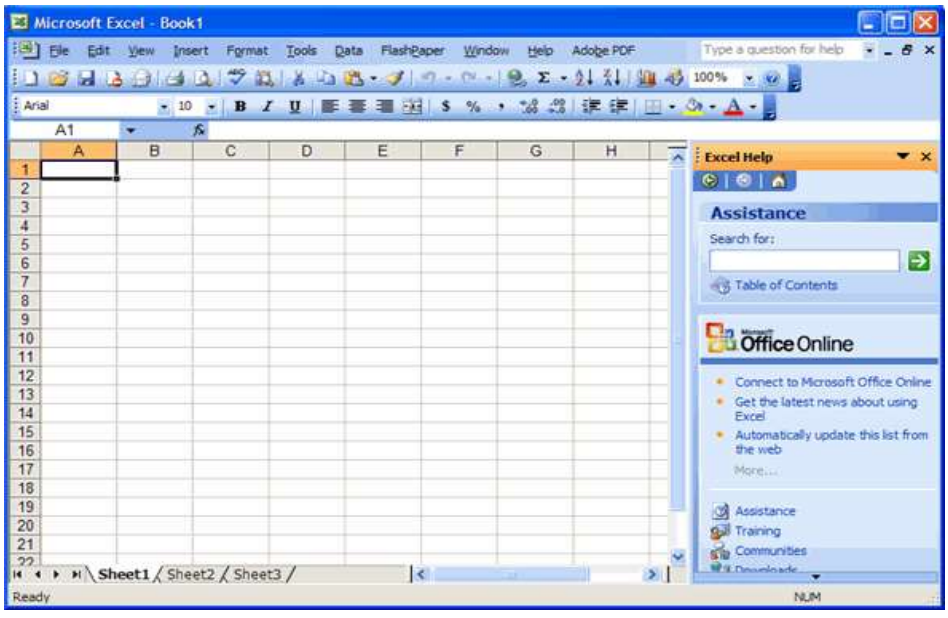
Day 5: ***Thursday, 12th of November 2026***

0730 – 0830	***Advanced Cost Optimization & Value Improvement Techniques*** *Applying Value Engineering & Value Analysis to Improve Cost Efficiency • Using Lifecycle Costing (LCC) & Total Cost of Ownership (TCO) for Long-Term Optimization • Identifying Operational Inefficiencies, Cost Leakage & Avoidable Expenditures • Developing Sustainable Cost Optimization Initiatives While Maintaining Safety, Quality & Reliability*
0830 – 0930	***Cost Risk Management, Sensitivity Analysis & Scenario Planning*** *Identifying Financial, Operational, Contractual & Project-Related Cost Risks • Applying Sensitivity Analysis, Scenario Analysis & Risk-Adjusted Cost Forecasting • Evaluating Inflation, Exchange Rate Fluctuations, Supply Chain Disruptions & Market Uncertainty • Developing Cost Contingency Strategies, Mitigation Plans & Financial Risk Monitoring Controls*
0930 – 0945	*Break*
0945 – 1100	***Strategic Procurement, Contract Cost Control & Supplier Optimization*** *Evaluating Procurement Costs, Supplier Pricing Structures & Total Acquisition Costs • Applying Supplier Benchmarking, Competitive Sourcing & Contract Cost Analysis • Managing Contract Variations, Change Orders, Claims & Cost Escalation • Identifying Procurement Savings While Maintaining Supplier Quality, Compliance & Delivery Performance*
1100 – 1215	***Cost Performance Measurement, Reporting & Financial Analytics*** *Developing Cost Performance Indicators (KPIs), Financial Scorecards & Management Reports • Measuring Budget Adherence, Forecast Accuracy, Cost Efficiency & Realized Savings • Using Excel-Based Financial Models, Dashboards & Data Analytics for Cost Monitoring • Communicating Cost Performance, Financial Risks & Optimization Recommendations to Stakeholders*

1215 – 1230	*Break*
1230 – 1315	***Strategic Cost Management & Continuous Improvement*** *Integrating Cost Optimization into Organizational Strategy, Planning & Performance Management • Establishing Cost-Saving Targets, Ownership Structures & Accountability Mechanisms • Measuring Financial Benefits, Return on Cost Improvement Initiatives & Savings Sustainability • Developing Continuous Improvement Programs to Strengthen Profitability, Cash Flow & Operational Efficiency*
1315 – 1345	***Final Integrated Case Study: Cost Planning, Control & Optimization*** *Developing a Comprehensive Cost Plan, Budget & Financial Forecast for a Simulated Project or Business Operation • Analyzing Actual Costs, Budget Variances, Cost Drivers & Financial Performance Using ABC, ABM & CVP Techniques • Evaluating Capital Investment Alternatives Using NPV, IRR, MIRR, EAC & Profitability Index • Presenting an Integrated Cost Optimization Strategy with Savings Opportunities, Implementation Priorities, Financial Benefits & Performance Monitoring Measures*
1345 – 1400	***Course Conclusion*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Course Topics that were Covered During the Course*
1400 – 1415	***POST-TEST***
1415 – 1430	*Presentation of Course Certificates*
1430	*Lunch & End of Course*

Simulator (Hands-on Practical Sessions)

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using "MS-Excel" application.



MS-Excel

Course Coordinator

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