



The Institute of Cost Accountants of India

(Statutory Body under an Act of Parliament)

Corporate Cost Management Week

8-13 September, 2014

Theme: Business Sustainability and Cost Management

MONDAY 8 Sept. 2014, Hyderabad

The Federation of Andhra Pradesh
Chambers of Commerce and Industry,
Red Hills, FAPCCI Marg,
Hyderabad

TUESDAY 9 Sept. 2014, Kolkata

Indian Chamber of Commerce,
ICC Towers, 4, India Exchange Place,
Kolkata

WEDNESDAY 10 Sept. 2014, Mumbai

Indian Merchant Chamber,
IMC Building, IMC Marg, Churchgate,
Mumbai

THURSDAY 11 Sept. 2014, New Delhi

SCOPE Convention Centre,
Lodhi Road, New Delhi

FRIDAY 12 Sept. 2014, Bangalore

Hotel Chalukya, 44, Race Course Road
Basaveshwara Circle, High Grounds,
Bangalore

SATURDAY 13 Sept. 2014, Chennai

SIRC of ICAI, CMA Bhawan,
4, Montieth Lane, Egmore,
Chennai

Behind Every Successful Business Decision, There is always a CMA

Objective

The objective of 'Corporate Cost Management Week' is to spread the message that Cost Management is essential irrespective of whether the company is operating in a competitive environment or not. Even when a Company does not operate in a competitive environment Cost Management enhances the productivity of the scarce resources and thus, improves the GDP of the country.

Perspective

Cost management is a philosophy, an attitude, and a set of techniques to create more value at lower cost. In this fast space competitive scenario, Cost Management information increases customer value.

Timings

10 a.m. to 5 p.m. (Reporting time 09:30 a.m.)

Participation Fee

Rs. 500/- per participant

(Participation fee includes course fee, Lunch, Tea/Coffee)

The Cheque / DD to be sent along with nominations in favor of "The Institute of Cost Accountants of India" payable at New Delhi.

Registration Procedure

- Prior registration by sending e-mail at cep.regn@icmai.in
- Seats are limited on first come first serve basis

For Further details please contact

CMA Nisha Dewan

Joint Secretary

The Institute of Cost Accountants of India

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Website: www.icmai.in

**CEP Credit 4 Hrs.
for CMA members**

**Interested Professionals
may attend**

Technical Sessions

I. Total Cost Management

Total Cost Management is a company-wide systematic and structured approach, which provides a holistic framework to control, reduce and eliminate costs, throughout the value chain. This process of managing the financial outcome of activities encompasses all operations, internal and external.

II. Augmenting TCM through Cost Audit

TCM is a systematic approach to managing cost through life cycle of any organization. Cost Audit can be effectively dove tailed for improving effectiveness of total cost management program in an organization. The Cost Audit is a tool for assisting management in improving efficiency of operations, rationalizing costs, improving profitability and enhancing stake holders value. Investment in any sector depends on sustainability and growth opportunities.

Companies Act, 2013 aims to strengthen corporate governance by empowering the board of directors. The board of directors need an assurance from an independent agency about the integrity of cost and revenue information that is placed before it.

III. Activity Based Costing for Service Industry

Service companies have had problems coming up with decent cost accounting systems because they have been modeling them after systems found in manufacturing firms. The problems with this are that manufacturing firms place emphasis on valuing inventory, which service firms do not have, and use standard costs calculated for direct materials and labor.

Nonetheless, service firms do need to know accurate costs for product profitability analysis.

They need to find out:

- ✓ Which products are profitable
- ✓ Which products should be emphasized
- ✓ Trends in product profitability over time
- ✓ Product costs as a basis for setting prices

IV. Value Added to Value Management - Role of CMAs

Recent years have seen a plethora of new management approaches for improving organizational performance: total quality management, flat organizations, empowerment, continuous improvement, reengineering, kaizen, team building, and so on. Many have succeeded—but quite a few have failed. Often the cause of failure was performance targets that were unclear or not properly aligned with the ultimate goal of creating value. Value-based management (VBM) tackles this problem head on. It provides a precise and unambiguous metric value upon which an entire organization can be built.

Value is created only when companies invest capital at returns that exceed the cost of that capital.

CMAs provide strategic information and analytical support to the management of an organization for creation, preservation and enhancement of the stakeholders value.

About the Institute

The Institute of Cost Accountants of India (erstwhile The Institute of Cost & Works Accountants of India) is a statutory body set up under an Act of Parliament in the year 1959 to provide training, education and research facilities in Cost & Management Accountancy.

The Institute headquartered at Kolkata operates through four regional councils at Kolkata, Delhi, Mumbai and Chennai and 96 Chapters situated at important cities in the country as well as 9 overseas Centers. It is under the administrative control of Ministry of Corporate Affairs, Government of India.

The Institute is a member of the International Federation of Accountants (IFAC), the Confederation of Asian & Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA).

OBJECTIVES OF THE INSTITUTE

- To promote the Knowledge of Cost and Management accountancy, to provide educational facilities for training of young men and women for building careers in management accounting.
- To improve the decision making skills and administrative competence relevant to management accounting and corporate management in general.
- To create knowledge through research both applied and conceptual relevant to management on cost accounting and its undenyng disciplines so as to disseminate such knowledge through publications.

CMA Dr. A.S. Durga Prasad

President

CMA P V Bhattad

Vice President

CMA Hari Krishan Goel

Chairman

Continuing Professional Development Committee