



**THE ARC TRAINING GROUP**  
A Division of The ARC Consulting Group, Inc.  
A Profit Enhancement Firm  
Providing Educational and Consultative Services to the  
International Business Community

## **SEMINAR FACT SHEET**

### **ARC'S ADVANCED COST ACCOUNTING: USING PRODUCT COST INFORMATION AS A STRATEGIC TOOL ARC COURSE NO. 004**

#### **Seminar Overview**

This program cuts to the chase. We aimed this program at serious cost professionals who are past the simple labor, material, and overhead variances, and are facing the challenge of identifying and reporting the true cause / effect relationship of the strategic and tactical activities of the company and their impact on the factory floor.

#### **Who Should Attend**

Cost professionals with more than two years of hands-on experience and need to take their expertise to the next level. Also, internal and external auditors, CEO's, CFO's, Cost Managers, Marketing Professionals who have a fundamental product cost background, brand managers, plant management personnel, and anyone who needs to use product cost information to support strategic decisions.

#### **What Will Be Covered**

You will take a step-by-step walk through typical cost accounting procedures. You will solve realistic cost-process problems than can be immediately applied to your unique environment...comparing job-costing and process-costing procedures...determining how to apply direct costing techniques...and developing a master plan that coordinates accounting and budgeting.

#### **How You Will Benefit**

You will learn how to ensure that product costs reflect the true cost of production, determine transfer pricing, link target costing with product development, allocate conversion costs on how they are really driven, and identify the hidden profit potential in your current conversion processes.

This program will address tough issues such as:

- Using Variance Analysis as a Profit Enhancement Tool
- Converting Cost Accounting into a Strategic Process
- Managing Transfer Pricing Issues
- Strategic Manufacturing Standards Development
- Linking Target Costing with New Product Development
- Measuring Customer Profitability
- Capacity Analysis
- How to integrate ABC/M concepts into a GAAP-based cost management system
- Applying the Elements of the Balanced Scorecard into the Cost Management Process

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**Program Agenda**

**Day One:**

- **Today's New Business Environment**

This section provides an overview of the strategic, tactical, and operational aspects of today's global business entity. During this session, participants develop their specific learning objectives for the program, and gain an understanding of the benefits and limitations of cost analysis. You will also gain an overview of the responsibility accounting environment, and how the need for cost information has grown far beyond the traditional inventory costing focus.

- **Activity-Based Costing as an Effective Cost Accounting Tool**

There are many issues which prevent using ABC as the primary cost methodology in many companies. However, there are a number of ABC concepts which you can integrate into many of today's cost accounting software which can enhance the output of cost information to be used for internal decision-support purposes. In this section, you will learn how to use the concepts of ABC to move cost information from the tactical stage to the strategic level.

- **Developing Standards as a Tool for Inventory Valuation and Strategic Decision Support**

The development of product standards has risen to an entirely new strategic level in many of today's profit-based organizations. The days of "Three Standards and a Cloud of Dust" are long gone. In order to effectively manage production challenges, you must be able to identify the drivers of production concerns. The use of standards strictly as a tool for inventory valuation has been overshadowed by the firms' need for reasonable total product cost to support strategic business decisions. These include pricing, product continuation and new product introduction. In this section, you will learn how to set standards that address external reporting.

**Day Two**

- **Variance Analysis as a Process Improvement Tool: Analyzing the True Causes of Product Cost Variances**

Once you develop your standards, you can use them as powerful tools to support variance analysis. The true benefit of variance analysis is when it can be used as a process-improvement tool. This section will go far beyond the typical cost of goods sold variances into the strategic world total product cost management. You will learn how to calculate those variances that are essential to strategic decision-support.

- **Effective Determination of Joint- and By-Product Costs**

Many companies, by the nature of their manufacturing processes, create certain products that are "spin-offs" of their core product lines. These "joint- or by-products" present cost professionals with a unique set of challenges. In this section, you will discuss situations in which a company would have joint costs. You will learn how to apply the various methods for allocating joint costs including net realizable value, physical units' method, constant gross margin method, and relative cost method. You will also discuss the non-relevance of joint costs for decision making.

- **Assigning Service Department Costs to Determine Total Product Cost**

If the use of ABC is not an option, this section will provide alternative methods of allocating traditional service costs, such as accounting, Information Services, and Human Resources to the product to determine total product cost.

- **Course Summary and Wrap-Up**

This section provides you with the opportunity to address any specific issues with the total group

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as a resource, to review any specific issue or topic addressed in the program, or to just recap the benefits received from the program and the group as a whole. Your specific learning objectives are addressed and program evaluations are completed.

### SEMINAR PRICING AND LOGISTICS

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| <b>Duration:</b> 2 Days   | <b>Program Level:</b> Introductory   |
| <b>Prerequisites:</b> None  | <b>Advanced Preparation:</b> None  |
| <b>Maximum Attendance:</b> 6  | <b>CPE Hours:</b> 16 A&A   |
| <b>Delivery Method:</b> Group Live                                  | <b>Booking Instructions:</b> Call (904) 268-1148                             |
| <b>Seminar Fee:</b> 1,995.00 per person                             | <b>Email:</b> <a href="mailto:Rick@ARCTraining.com">Rick@ARCTraining.com</a> |
| <b>Group Discount: Book 3 people and the fourth person is free!</b> |  |

#### **Cancellation Policy:**

If you cannot attend a seminar you can contact ARC in advance to transfer to a future session, or you can send someone to take your place. If you need to cancel your attendance, ARC will give you a complete refund if you cancel more than three weeks before your seminar begins. To cancel, simply email us at [rick@arctraining.com](mailto:rick@arctraining.com). If you cancel with less than three weeks' advance notice, you will be liable for the entire seminar fee. Once your payment has been received, you may request a courtesy transfer to use at any future ARC seminar of equal or lesser length up to three weeks prior to the session. The courtesy transfer must be used within one year of the date of your originally scheduled seminar. In fairness to all attendees, if you do not attend a seminar session for which you are confirmed and do not contact ARC to cancel in advance, you will be charged the entire seminar fee.

ARC grants courtesy transfers to people who cannot attend their scheduled sessions up to three weeks prior to the session. You can use a courtesy transfer for any seminar of equal or lesser length than the original seminar. You must use your courtesy transfer within one year of the date of your originally scheduled seminar.

ARC guarantees the quality of our seminars. If, for any reason, you are not satisfied with a seminar for which you have paid, ARC will give you credit toward another seminar of comparable price or will refund your fee. You can also register on our website at <http://www.arconsultinggroup.com/open-enrollment-programs/>. You can also call Rick Balog at 904-268-1148.



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