

Cost Manager

Donald S. Shepard, Dominic Hodgkin, Yvonne E. Anthony

The Cost Management Toolbox Lianabel Oliver,2000 This text provides a presentation of how to use financial information to manage costs. It explains how the financial processes of an organization are interrelated, and interprets these processes in the context of the firm's strategic objectives and long-term goals.

Project Management: Getting It Right A Reid,2014-03-14 The author brings to this book many years of essentially practical, real life experience in setting up and running very large offshore projects. He outlines in detail the tools, techniques and processes necessary for understanding and effectively controlling the myriad factors which contribute to bringing any project, not only offshore, in at the budget figure. The book will be essential reading for any manager whether student or practising.

NRM1 Cost Management Handbook David P Bengel,2014-06-13 The definitive guide to measurement and estimating using NRM1, written by the author of NRM1 The 'RICS New rules of measurement: Order of cost estimating and cost planning of capital building works' (referred to as NRM1) is the cornerstone of good cost management of capital building works projects - enabling more effective and accurate cost advice to be given to clients and other project team members, while facilitating better cost control. The NRM1 Cost Management Handbook is the essential guide to how to successfully interpret and apply these rules, including explanations of how to: quantify building works and prepare order of cost estimates and cost plans use the rules as a toolkit for risk management and procurement analyse actual costs for the purpose of collecting benchmark data and preparing cost analyses capture historical cost data for future order of cost estimates and elemental cost plans employ the rules to aid communication manage the complete 'cost management cycle' use the elemental breakdown and cost structures, together with the coding system developed for NRM1, to effectively integrate cost management with Building Information Modelling (BIM). In the NRM1 Cost Management Handbook, David Bengel explains in clear terms how NRM1 is meant to be used in familiar quantity surveying tasks, as well as a range of activities of crucial importance for professionals in years to come. Worked examples, flow charts, diagrams, templates and check lists ensure readers of all levels will become confident and competent in the use of NRM1. This book is essential reading for anyone working with NRM1, and is the most authoritative guide to practice available for those preparing to join the industry.

From Cost to Performance Management Catherine Stenzel,Joe Stenzel,2003-07-25 Every manager is responsible for cost and performance management in one form or another. This book provides an unbiased survey and explanation of the cost and performance management approaches and methods currently available for application in business. Topics covered include cost management and performance management/measurement options including ABC/M, Total Quality Management, Supply Chain Management, and Balanced Scorecard. Contrasts with managerial accounting textbooks, which tend to be conceptual and theoretical and not easily adaptable to practical situations. Assists readers in choosing the best approach or blend of methods to address specific business problems. Supports learning through real-world applications. Provides a complete presentation of field-tested cost management and performance management/measurement options.

Issues in Cost Accounting for Health Care Organizations Steven A. Finkler,David Marc Ward,1999 The Second Edition of Issues in Cost Accounting for Health Care Organizations is based upon a thorough literature review of all cost accounting articles published in the last five years. It is a resource of readings on the topic of health care cost measurement and analysis, and provides the insights of leading authorities in the area of health care costs. Each article is linked with the conceptual discussion in the companion volume, Essentials of Cost Accounting for Health Care Organizations .

Construction Cost Management Keith Potts,Nii Ankrah,2014-01-23 In this updated and expanded second edition, Keith Potts and Nii Ankrah examine key issues in construction cost management across the building and civil engineering sectors, both in the UK and overseas. Best practice from pre-contract to post-contract phases of the project life-cycle are illustrated using major projects such as Heathrow Terminal 5, Crossrail and the London 2012 Olympics as case studies. More worked examples, legal cases, case studies and current research have been introduced to cover every aspect of the cost manager's role. Whole-life costing, value management, and risk management are also addressed, and self-test questions at the end of each chapter support independent learning. This comprehensive book is essential reading for students on surveying and construction management programmes, as well as built environment practitioners with cost or project management responsibilities.

Analysis of Hospital Costs Donald S. Shepard,Dominic Hodgkin,Yvonne E. Anthony,2000 A practical guide to the principles and methods of cost analysis as a managerial tool for improving the efficiency of hospitals. Addressed to managers and administrators, the manual aims to equip its readers with the knowledge and skills needed to calculate the costs of different activities or departments, analyse their significance, and use this information to manage resources wisely. Throughout, recommendations and advice are specific to the different purposes of cost analysis and the different types of decisions commonly facing managers. The manual, which is intended for use as a training tool, was finalized following extensive field testing in workshops in Bangladesh, Egypt, and Zimbabwe. Methods of cost-finding and cost analysis are thoroughly explained and illustrated with practical examples and model step-by-step procedures for performing calculations. Since hospital accounting systems in developing countries may have gaps or inaccuracies, the manual gives particular attention to reliable methods for estimating costs when existing data are problematic. The manual opens with an explanation of the many advantages of using cost-finding and cost analysis as managerial tools. These include the provision of data needed for informed decisions on operations and infrastructure investment, the planning of future budgets, the establishment of charges for patient services, and the development of mechanisms for ensuring that costs do not exceed available revenues and subsidies. Against this background, the core of the manual is presented in three chapters. The first and most extensive chapter explains how to allocate costs to cost centres and how to compute unit costs. Information and examples are presented according to seven steps. Each is discussed in terms of the types of data needed, how component cost items should be treated, and how costs can be computed in particular situations or cases. Practical examples are used to illustrate the types of questions addressed in cost analysis and the value of this information in guiding decisions. Chapter two explains how cost data can be used to improve the management of an individual hospital. Information is intended to guide decisions at both the cost centre, or department, level and the hospital level. Managerial tasks covered include budgeting, profitability, efficiency improvements, contracting outside services or producing in-house, and assessing fiscal solvency. Chapter three considers the use of cost data in managing national and regional hospital systems. Specific applications include improvements in the referral system, the appropriate use of different providers of services, and the comparison of similar hospitals to identify inefficiencies or sources of waste. The manual concludes with a series of practical exercises, followed by explanations of their answers.

Cost Management of Construction Projects Donald Towey,2013-06-12 The cost manager/quantity surveyor plays a pivotal role in the financial and contract management of construction projects, although the exact nature of the service they provide depends on the project employer's terms of engagement. This can mean acting as consultant in a range of roles including cost and advisory services for budget setting to initiate a project, cost management through the design and construction phases, contract administration and acting as the client side project manager to oversee the entire building process. Cost Management of Construction Projects focusses on the cost manager/quantity surveyor engaged by the project client, and discusses key elements that help drive project success including measurement (based on the New Rules of Measurement published by RICS), procurement, cost planning, contract administration and project cost management. With examples, it provides a thorough guide to the role in the workplace and in the field, directly addressing the day to day situations faced by the cost manager/quantity surveyor. Donald Towey MRICS has extensive experience of the construction industry. His experience began as an estimator with a glass/glazing contractor in Manchester. Following a number of positions with UK contractors he relocated to Australia and has worked with a number of developers and main contractors, as well as doing freelance work. He is currently working in contracts management in Sydney.

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Winning Government Business Steve R. Osborne PhD,2011-02 Get the edge over the competition for government contracts! In the battle for government contracts, seize the competitive advantage with *Winning Government Business: Gaining the Competitive Advantage with Effective Proposals*, Second Edition. Includes complimentary access to the *Winning Government Business* website.

Better Business Decisions Using Cost Modeling Victor E. Sower,2011-09-23 : Information is power in supply chain operations, negotiations, continuous improvement programs, and process improvement, and indeed in all aspects of managing an operation. Accurate and timely information can result in better decisions that translate into improvement of bottom line results. The development and effective use of cost modeling as a method to understand the cost of products, services, and processes can help drive improvements in the quality and timeliness of decision making. In the supply chain community an understanding of the actual cost structures of products and services, whether with new or non-partner suppliers, can facilitate fact-based discussions which are more likely to result in agreements that are competitively priced and with fair margins. Further, accurate cost models which are cooperatively developed between supply chain partners can form the basis for joint efforts to reduce non-value-added costs and provide additional focus towards operational improvement. While many organizations feel confident they have an understanding of the cost structure for products and services produced internally, cost modeling often uncovers areas where significant cost improvement can be obtained. Cost of quality is a particular type of internal cost model that analyzes the true costs associated with the production of less than perfect products and services. The development of a cost of quality model can provide insight into how products or services of higher quality can be produced at lower cost. This book provides the business student or professional a concise guide to the creation and effective use of both internal and external cost models. Development of internal cost models is discussed with illustrations showing how they can be deployed to assist in new product development, pricing decisions, make-or-buy decisions and the identification of opportunities for internal process improvement projects. The creation and use of external cost models are discussed providing insight into how their use can drive collaborative improvement efforts among supply chain partners, better prepare for price negotiations, and keep negotiations focused on facts rather than emotions--all while allowing for future discussions with preferred suppliers to focus on more strategic and operational improvement initiatives, and less on pricing. A number of detailed cost model examples are provided to educate on both how cost models are constructed, and to demonstrate how they have been effectively deployed

Systems Cost Engineering Dale Shermon,2009 Parametric cost estimating models are flexible tools which bring engineering, scientific and mathematical rigour to cost and schedule estimating, but great tools alone will not keep programs affordable. Tools must be applied as part of a credible process if estimates and analyses are to be accepted. Complex major projects involving engineering, hardware, software, service and IT, all suffer from two basic problems: the project sponsors often struggle to specify the project effectively, and project managers find themselves wrestling with unpredicted cost or schedule overruns. Everyone wants to be successful with the tools and solutions they use, so this book is a comprehensive collection of methods with proven success. The applications described by Dale Shermon and his co-authors have evolved over 30 years of cost engineering experience during which time they have been matured by the parametric community. Each chapter explores a different application of parametrics, based on real-life case examples, providing you with a detailed guide to the rationale and value of cost engineering in a different industry or program context. *Systems Cost Engineering* will help cost engineers, project and program directors, and the champions that support them, to understand and apply parametrics to ensure that their programs: * offer a credible analysis of alternative cost options * are never initiated with insufficient funding because of inaccurate estimates of cost or quantification of risks * are never diverted from their objective because of a lack of credible cost management * share and communicate knowledge of realistic and dynamic cost and productivity metrics amongst the program team * are never derailed by surprise cost overruns or schedule delays The information in this book will give projects sponsors and bid managers confidence in the business case that they are developing and enable them to communicate a clear and transparent picture of the risks, opportunities and benefits to stakeholders and project owners.

Design to Cost Jack V. Michaels,William P. Wood,1991-01-16 How to accurately estimate, in advance, the cost of producing products or services by means of the design-to-cost method, which systematically constrains design goals according to available funds. This book shows how to use value engineering, cost estimating, and cost control to devise, and adhere to, realistic cost goals. Touches on techniques from management methods to specific engineering approaches, and provides actual case studies of projects and services that have now become affordable through the application of the design-to-cost method.

Cost Reduction and Control Best Practices Institute of Management and Administration (IOMA),2012-07-03 *Cost Reduction and Control Best Practices* provides financial managers with no-nonsense, balanced, and practical strategies that are being targeted and used nationwide for controlling costs by thousands of companies in areas such as human resources, compensation, benefits, purchasing, outsourcing, use of consultants, taxes, and exports. These best practices are based on the trenches experience, research, proprietary databases, and consultants from the Institute of Management and Administration (IOMA) and other leading experts in their fields. * Provides best practices and techniques for controlling costs within a company * New chapters focus on outsourcing costs, downsizing, consultants' costs, and business tax costs * Provides the latest strategies companies are using to control costs

Cost and Value Management in Projects Ray R. Venkataraman,Jeffrey K. Pinto,2023-04-11 *Cost and Value Management in Projects* Project manager's guide to achieving cost efficiency and value optimization—thoroughly updated with new cases, examples, and problem sets The newly revised and updated Second Edition of *Cost and Value Management in Projects* provides project managers with a thorough understanding of the various dimensions of cost and value in projects, along with the factors that impact them and the managerial approaches for achieving cost efficiency and value optimization. Whereas most cost management books discuss the topic from a tactical perspective, such as through the use of simple budgeting or Earned Value Analysis, this Second Edition addresses cost from a strategic perspective, examining project management decision areas that have the potential to enhance value and providing an integrated framework for managing cost. The Second Edition includes updates to key topic areas such as project benefits realization, updated end-of-chapter exercises such as discussion questions and problem sets, updated case studies, and new spreadsheet analytic techniques and examples. Written by two highly qualified authors with significant experience in the field, *Cost and Value Management in Projects* includes information on: Value management through value planning, engineering, and analysis from the perspective of projects, and best practices on how to avoid common pitfalls in managing cost and value Organization strategy and project selection, organization structure and culture, project definition (and contracts), and estimating project times and cost Developing project plans and schedules, managing risk, scheduling resources and cost, reducing project duration, leadership, performance measurement, and project closure Attainment of value in complex environmental settings and benefits of effective project management *Cost and Value Management in Projects* is an essential resource on the subject for stakeholders at all corporate and government levels, including executives measuring performance, middle level corporate managers, project and team managers, engineers, project team members, and business consultants, along with students in related programs of study.

Cost Accounting for Health Care Organizations Steven A. Finkler,David Marc Ward,1999 This book provides a thorough coverage of the essentials of cost accounting from a health care perspective. It covers all of the basic tools of cost accounting common to all industries, and uses health care examples. Part I provides the reader with a solid foundation in the essentials of cost accounting. The chapters in this section provide an introduction to costing and cost definitions. Various approaches to product costing and cost allocation are discussed. Breakeven analysis is also covered, as are techniques for making nonroutine decisions. Part II presents a number of specific tools for improved planning and control. The chapters in this section focus on forecasting and prediction of future costs, budgeting, flexible budgeting, variance analysis, and management control. Part III addresses a number of additional cost accounting tools that can be helpful in generating management information for decision making. Specifically, there are chapters on cost accounting, productivity measurement, inventory, uncertainty, information systems, and performance evaluation. The criticisms of cost accounting and a number of suggested approaches for improvement are discussed in Part IV. The chapters in this part also examine activity-based costing, total quality management, and the future of costing. Each chapter is followed by one or more articles that apply some of the material discussed in the chapter. The last chapter provides a summary of the book.

The Food Service Manager's Guide to Creative Cost Cutting Douglas Robert Brown,2006 This step-by-step guide will take the mystery out of how to reduce costs in four critical areas: food, beverage, operations and labor.

Explicit Cost Dynamics Reginald Tomas Yu-Lee,2002-02-28 GETTING TO THE BOTTOM OF THE BOTTOM LINE Traditional cost management systems typically defeat their own purpose by leading corporations to make decisions that ultimately do not optimize performance. These systems are the foundation for decisions that are made throughout the corporation. In order for organizations to increase performance beyond current capabilities, a new approach is needed that addresses issues such as understanding the true impact of various actions on the bottom line-and eliminating methods that distort numbers and narrow options. Explicit Cost Dynamics (ECD) offers such an alternative, and this expertly written, revolutionary book provides an indispensable introduction to the subject. Informative and easy-to-read, Explicit Cost Dynamics: Provides an alternative view and understanding of the impact of costs, actions, and time on the bottom line of a corporation Explains how this new theory can lead to an overall profit maximization Shows that costs can be considered as either a function of activities performed, as a function of resources expended, or of time Shows that the difference between explicit dollars flowing into and out of a company is equal to the rate of change of cash . . . and much more to help CEOs, CFOs, controllers, cost managers, financial managers, and others involved in the decision-making process improve their organizations' overall bottom lines.

Cut Costs Not Corners Colin Barrow,2010-05-03 Cost cutting is an issue for every manager and executive at every level in every company, large or small, public or private sector. Junior managers who are proactively tight on cost are learning good habits for the future, ones that will bring them recognition and advance their climb up the organizational chart. The HR department is now staffed with tough cost managers dealing with the most difficult cost category, people. Marketing departments now focus on how to get higher returns from less spend. Cut Costs Not Corners has a coherent and structured approach to cost cutting as a permanent activity, combined with guidance on the practical steps to take and powerful international case studies. It covers strategic and tactical cost cutting options such as analysing space needs, buying technology for less, selling off redundant assets, reducing credit risk, reviewing distribution methods, sourcing new suppliers or consolidating existing ones, advertising for less, changing the route to market, travel and utility savings, minimising finance and tax costs, crisis measures - freezing recruitment, delaying pay rises, sell and lease back assets - keeping budgets rolling and using a daily cash flow model.

Cost and Management Accounting: Fundamentals and its Applications Suveera Gill, Cost and Management Accounting: Fundamentals and its Applications caters to a much needed requirement of a text that is contemporary and at the same time provides a concise approach to cost and management accounting in the Indian context. Every effort is made in this book to expose the students to the relevance of cost concepts in managerial decision-making. Key Features Learning Objectives: These objectives, at the beginning of each chapter, outline the flow of a chapter and serve as points of comprehension and evaluation. Chapter Opening Case: Each chapter opens with an interesting case of a hypothetical company, posing an issue directly related to the concepts covered in the chapter. This should help the student to relate the chapter's theoretical content to an actual business setting. Opening Case Linkages: Each chapter opening case is revisited later in the chapter, after the students have gained an understanding of the concepts and techniques needed to address it. Link to Practice: All chapters incorporate multiple real-world applications of management accounting concepts. These provide an opportunity for the students to bridge the text material to actual accounting practice. Research Insights: Each chapter discusses current research relevant to the theory and practice of cost and management accounting to assist students develop proper reasoning about the topics under discussion. You are the Decision Maker: Each chapter poses short, thought-provoking questions in order to motivate students to apply the knowledge they have gained. Ethical Dilemma (Real World Cases): The cases talk about importance of business ethics in managerial accounting Coverage of Diverse Industries and Sectors: The book has a balanced mix of manufacturing, service, trading, mature and start-up companies, taken as a background to illustrate the universality of application of cost management tools. Illustration Problems: Two solved review problems accompanied by solutions in each chapter. These problems demonstrate the applicability of major concepts and procedures covered in the chapter. Glossary: Comprehensive glossary at the end of the book.

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