

Cost Optimization

Reduce Costs Without Compromising Excellence

Team Training: Onsite or Live Virtual
2 Days | 14 Hours

The focus of Inteq's Cost Optimization training is on aggressively reducing costs without compromising operational excellence.

This intensive 2-day course equips business analysts, SMEs, team leads, functional managers, business leaders, and decision-makers with actionable cost optimization strategies, tactics and best practices that participants can immediately apply.

The course dives into the major areas of opportunity for cost optimization including workforce optimization, operational cost optimization, and technology and automation opportunities (yes, AI too!). Participants learn to align staffing levels and reduce labor costs, identify opportunities to eliminate non-value-adding work, apply lean principles to reduce waste, and much more.

You will leave with a comprehensive set of cost optimization skills, techniques, and methods to achieve substantial, sustainable cost savings while maintaining quality and positioning your organization to compete in today's highly competitive, rapidly changing business environment.

You will learn:

- Identify and analyze cost drivers across business processes
- Apply frameworks for sustainable cost reduction
- Evaluate trade-offs among cost, quality, and performance
- Prioritize cost optimization opportunities using data-driven methods
- Implement lean and value-focused strategies
- Communicate cost-saving insights to stakeholders and leadership
- Reduce operational costs without sacrificing business value
- Strengthen strategic decision-making with cost-focused insights
- Enable more efficient allocation of resources
- Improve cross-functional collaboration around cost initiatives
- ... and much more

Course outline

Framework and Key Concepts

- Effectiveness, Efficiency and Value Creation
- Cost Optimization vs. Cost Cutting
- Organization Structure from 360°
- The 5 Essential Business Analysis Questions

What is “Cost”

- First Principals Thinking
- Types of Costs
- Components of Costs
- Cost Metrics and KPIs

Workforce Cost Optimization Tactics

- Workforce Optimization (10 tactics)
- Compensation and Pay Structure (5 tactics)
- Workforce Readiness, Training and Development (5 tactics)
- Attrition and Long-Term Planning (3 tactics)
- Workforce Technology and Automation (6 tactics)

Operational Cost Optimization Tactics

- Processes and Lean Operations (8 tactics)
- Outsourcing and Vendor Management (4 tactics)
- Cost-Containment Policies (5 tactics)
- Resource Management (4 Tactics)
- Operational Technology and Automation (6 tactics)

Cost Optimization Case Study

Participants identify and analyze opportunities to optimize costs via a complex at-scale business process. This case study provides an invaluable template that you and your team can leverage to jump start cost optimization in your organization.

Strategy, Objectives & Opportunities

- Enterprise vs. Operational Strategy
- Strategy Maps & Objectives
- Identifying Cost Optimization Opportunities

Business Cases & Decision Making

- Components of a Business Case
- Valuating and Ranking Opportunities
- The Opportunity Backlog and Initiatives

Putting It all Together

- Cost Optimization Roadmap
- Cost Optimization Dilemmas and Paradoxes
- Organizational Change Management
- The Future State Organization

Who should attend?

- Business Analysts
- Financial Analysts
- Operations and Process Improvement Leaders
- Project Managers
- Strategic Planners
- Executives focused on cost reduction and value creation
- Anyone tasked with identifying and implementing cost optimization opportunities within their organization.

Prerequisites:

None. Inteq’s Cost Optimization training provides a comprehensive and cohesive approach regardless of background and level of experience

What’s included:

- Digital badge and personalized certificate of completion
- Continuing Education Units (CEUs)
- IIBA Professional Development Units (PDUs)
- Electronic comprehensive course manual
- Supplemental course materials

TEAM TRAINING ONISTE OR LIVE VIRTUAL:

Inteq’s Cost Optimization 2-day training course can be tailored to your organization’s training objectives and can be combined with other Inteq courses to create a 3, 4 and 5-day hybrid training program.



What is the Next Step?

Let’s start a conversation to discuss your objectives in more detail.
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