

# Costing and Pricing with Pitman Training

**Invaluable for anyone responsible for accounts or setting pricing within a business, this short course is something we're sure you'll get true value from, in terms of real pound signs.**

A very hands on, practical course, we deal with real scenarios and help demystify some of the complexities around costing and pricing, so you get the best possible results.

Show your employer you get this, or make it count for your business and you'll never look back.

If you're responsible for sales or book-keeping and accounts this mantra is key: **'Turnover is Vanity, Profit is Sanity'**

Our course takes a fine toothcomb through the ins and outs of how to make more profit, through effective costing of jobs and shows you how to use Microsoft Excel to help make calculations.

If you work in book-keeping or accounts or are a small business owner and need to know how to charge out time for staff, how to calculate profit on a job, or project profit in the next year's turnover, this course is for you.

Similarly, if you're a garage owner who needs to cost out parts and labour; a wholesaler struggling to make profit due to squeezes on margins; or a manufacturer trying to find the optimum price for their products, this course can help.

## Designed for

Individuals who need to know how to use pricing strategies and different pricing methods in order to set the right price for their service or product

## Prerequisites

Experience of Microsoft Excel

## Objectives

To understand how to accurately cost and price products and services in order to help make a business profitable

## Course Content

**Lesson One:** What to consider when pricing a product, factors which affect the profitability of a business. Common price-setting strategies, factors which influence the customer's decision to buy. Ways to check that the price is right, how increasing or decreasing selling price affects profit, ways to market and sell products, defining direct costs and indirect costs, recovering costs.

**Lesson Two:** Examples of a service business, identifying overheads of a typical service business, calculating a suitable hourly rate, defining fixed costs, variable costs and semi-variable

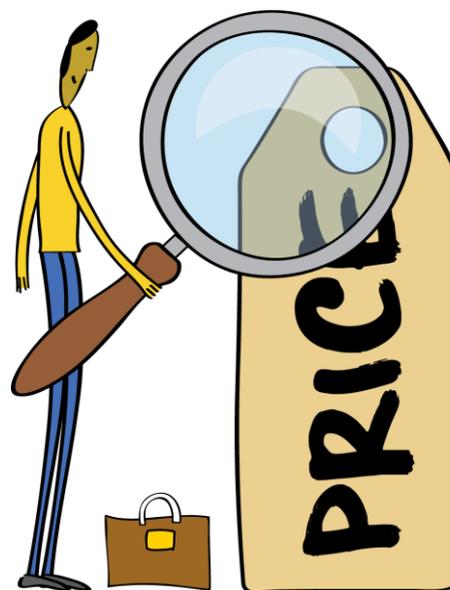
costs, understanding the break-even point on a graph, formula to calculate the break-even point, limitations of break-even analysis.

**Lesson Three:** What 'contribution' is and how it is calculated, how fixed costs, variable costs, selling price and profit interact, using Excel to carry out appropriate calculations, how contribution theory can help to make business decisions, setting out and interpreting a marginal cost statement, understanding what is meant by 'absorption costing'

## Benefits

- The flexibility and value of a self-study course designed to enable you to work at your own pace
- A workbook to use as a reference guide on completion of the course
- The opportunity to gain the widely recognised Pitman Training Certificate

**Course duration: 6 hours**



The CPD Standards Office

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Make sure this course is right for you - have a friendly chat with a Course Adviser, arrange to drop in to have a FREE taster or book a place...

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