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Skills Enhancement on IT Finance Management in the Public Sector

Course Overview:

IT Financial Management (ITFM) determines the costs of services and provides accounting support to ensure expenditures fall within approved plans. Another key responsibility is to make sure that the funds are well-spent and costs are justified.

The role of Financial Management varies among organizations depending on their background, operational maturity and business priorities. It's not a rigid framework, but rather a set of best practices and recommendations that are applied based on your situation and objectives.

Strategic cost-cutting can be one of the most effective ways to make IT services valuable and driving up the costs proportionately.

Course Objectives:

At the end of the course, the participants will be able to:

- Understand cost control for different IT projects
- Reflect on the importance of enabling effective collaboration in IT projects
- Estimate costs and allocate them properly
- Evaluate and manage performance through strategic cost management
- Control IT project progress and report status appropriately
- Understand the benefits of good project cost control for successful project outcomes

Course Coverage:

Topic 1: How your IT costs can be significantly reduced

- Suspend or reimagine
- Focus on immediate hurdles
- Be rational instead of holding on to it

Topic 2: Practices for IT Financial Management

- Create a financial foundation

- Cutting unnecessary or superfluous aspects
- Prevent unexpected spending
- Address accountability
- Model IT for the business

Topic 3: IT Budget Management Framework

- Optimize business processes
- Optimize your IT budget
- Increase visibility

Topic 4: Technology Cost Management 4D Framework

Topic 5: The Evolution of IT Financial Management and Cost Management

Targeted Groups:

- Budget and Planning Managers and Coordinators
- Financial Managers or Directors
- IT project managers
- Business analysts, programmers, quality assurance specialists
- Other technical specialists involved in IT projects
- Stakeholders in organizations who influence IT projects
- All staff who are accountable for financial performance.