



ICMAI
THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA
भारतीय लागत लेखाकार संस्थान
Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)



Admission Open

For 1st Batch

Starting 11th July 2026

Certificate Course on
**TOTAL COST
MANAGEMENT
(TCM)**

Board of Advanced Studies & Research, ICMAI

In collaboration with

The Confederation of Indian Industry (CII)

Total Cost Management Division

Behind every successful business decision, there is always a **CMA**

ABOUT THE INSTITUTE

The Institute of Cost Accountants of India (ICMAI) is a statutory body established by a special Act of Parliament, namely, The Cost Accountants Act, 1959 for regulation and development of the profession of Cost and Management Accountancy in India. The Institute functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy. The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession. In today's world, the profession of conventional accounting and auditing has taken a back seat and cost and management accountants increasingly contributing towards the management of scarce resources like funds, land and apply strategic decisions. This has opened up further scope and tremendous opportunities for cost accountants in India and abroad.



INTERNATIONAL AFFILIATION

The Institute is a founder member of International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA). The Institute is also an Associate Member of ASEAN Federation of Accountants (AFA).

INSTITUTE'S NETWORK

The Institute has its Headquarters at Delhi and other offices at Noida and Kolkata. The Institute operates through Four Regional Councils at Kolkata, Chennai, Delhi and Mumbai as well as through 113 Chapters situated in India, 11 Overseas Centres abroad, 2 Centres of Excellence, 20 Accredited Institutions and 401 Recognized Oral Coaching Centres.

INSTITUTE'S STRENGTH

The Institute is the largest Cost & Management Accounting body in the World, having a large base of about 1,00,000 qualified professionals either in practice or in employment and around 6,00,000 students pursuing the CMA Course.

ABOUT CII – TOTAL COST MANAGEMENT (TCM) DIVISION

In an increasingly competitive business environment, organizations must deliver high-quality products and services at optimal costs. Recognizing this need, CII has conceptualized the Total Cost Management (TCM) Division to help organizations build strong linkages between business strategy and cost structures. TCM provides a comprehensive framework for cost strategy, value chain efficiency, and product and customer profitability.

MESSAGE



CMA TCA Srinivasa Prasad
President, ICMAI

It gives immense pleasure to note the launch of the Certificate Course on Total Cost Management (TCM) by the Board of Advanced Studies & Research of The Institute of Cost Accountants of India (ICMAI), in collaboration with the Confederation of Indian Industry (CII) – Total Cost Management Division.

In today's dynamic and highly competitive business environment, organizations are continuously striving to enhance efficiency, optimize resources, strengthen competitiveness, and create sustainable value. In this context, Total Cost Management has emerged as a strategic discipline that integrates cost considerations with business planning, project execution, operational excellence, product decisions, risk management and performance improvement. It extends beyond traditional cost control and serves as a comprehensive framework for informed decision-making, value creation and long-term organizational success.

Recognizing the growing importance of this domain, the Institute, in collaboration with CII–TCM Division, has designed this Certificate Course to provide participants with a comprehensive understanding of Total Cost Management principles, methodologies and best practices. The programme seeks to equip professionals with practical tools and strategic insights that can be effectively applied across industries and functions to improve productivity, profitability and business performance.

This collaborative initiative reflects the shared commitment of ICMAI and CII towards fostering professional excellence and building future-ready capabilities for industry. The course is expected to serve as a valuable platform for knowledge enhancement, skill development and professional growth, while promoting the adoption of world-class cost management practices across organizations.

Congratulations are extended to the Board of Advanced Studies & Research, the CII–TCM Division, the faculty members, and all stakeholders associated with this initiative. It is confidently believed that this programme will serve as a valuable platform for professional learning and capability building. Professionals are encouraged to take advantage of this unique opportunity to enhance their expertise in Total Cost Management and contribute more effectively to organisational excellence.

Jai Hind!



CMA Neeraj Dhananjay Joshi
Vice President, ICMAI

I am delighted to know that the Board of Advanced Studies & Research (BoASR) of The Institute of Cost Accountants of India is offering the Certificate Course on Total Cost Management (TCM) in collaboration with the CII – Total Cost Management Division.

The Institute has always been committed to advancing the Cost and Management Accountancy profession through quality education, professional development, research and industry engagement. In today's rapidly evolving business environment, marked by technological transformation, global competition and increasing stakeholder expectations, finance and cost professionals are expected to play a far more strategic role.

The Certificate Course on Total Cost Management is a timely initiative that recognises cost management as an enterprise-wide discipline integral to planning, product development, procurement, operations, supply chain, project management and performance evaluation. The programme provides participants with a practical understanding of Total Cost Management principles and equips them with the knowledge to drive value creation, cost competitiveness and sustainable business performance.

With its industry-oriented curriculum covering cost strategy, value chain efficiency, policy deployment, cost visibility, governance mechanisms and performance measurement, the course will strengthen the capabilities of Cost and Management Accountants, finance professionals and business leaders to contribute more effectively to organisational excellence.

I commend the Board of Advanced Studies & Research and the CII – Total Cost Management Division for this valuable collaborative initiative. I am confident that this programme will make a significant contribution to developing future-ready professionals equipped with advanced cost management competencies. I encourage professionals across industries to enrol in this course and take full advantage of this opportunity to enhance their knowledge, strengthen their strategic capabilities and contribute more effectively to organisational excellence.

MESSAGE



CMA Vinayaranjan P

Chairman
Board of Advanced Studies & Research and
Council Member, ICMAI

It gives me great pleasure to present the Certificate Course on Total Cost Management (TCM), a significant knowledge initiative of the Board of Advanced Studies & Research (BoASR), The Institute of Cost Accountants of India, offered in collaboration with the Confederation of Indian Industry (CII) – Total Cost Management Division.

The Board of Advanced Studies & Research is committed to promoting advanced learning, specialised knowledge, and continuous professional development through programmes that address emerging industry needs and bridge the gap between academic learning and business practice.

The Certificate Course on Total Cost Management has been designed to equip professionals with a strategic and integrated approach to cost management. In today's competitive business environment, organisations require frameworks that align business strategy with cost structures, operational efficiency, value creation and sustainable performance. Covering areas such as market strategy, product introduction, manufacturing and supply chain integration, project execution, performance measurement, policy deployment, cost visibility and governance, the programme provides participants with practical insights and tools for effective managerial decision-making.

I am confident that this course will benefit Cost and Management Accountants, finance professionals, business managers, and industry practitioners by strengthening their capabilities to drive organisational performance and long-term value creation.

I sincerely appreciate the support of the Institute, the CII – Total Cost Management Division, the faculty and all those associated with this initiative. I am confident that this programme will serve as a valuable platform for advanced professional learning and further strengthen the Institute's commitment to industry-relevant education.

I encourage Cost and Management Accountants, finance professionals, business managers and industry practitioners to take advantage of this unique learning opportunity and wish all prospective participants a rewarding and enriching learning experience.

CERTIFICATE COURSE ON TOTAL COST MANAGEMENT (TCM)

COURSE DESCRIPTION



The **Certificate Course on Total Cost Management (TCM)** is a comprehensive and practice-oriented programme designed to equip professionals with a strategic and integrated approach to cost management across the organisation. In today's highly competitive business environment, cost management is no longer confined to cost control alone; it has evolved into a critical management discipline that supports business strategy, profitability, operational excellence and long-term value creation.

This course has been conceptualised to provide participants with a holistic understanding of how cost is created, influenced and managed across the value chain. It moves beyond conventional costing techniques and focuses on aligning cost-related decision-making across key business functions such as product design, operations, procurement, supply chain, project execution and commercial management. Through this integrated approach, participants will be able to understand the linkages between cost, value, productivity and performance.

Structured across ten modules, the programme covers important dimensions of Total Cost Management including market strategy, new product introduction, manufacturing and supply chain integration, project execution, performance measurement systems, policy deployment, cost visibility and governance mechanisms. The course is enriched through case-based learning and practical industry insights so that participants can apply the concepts in real organisational settings.

The programme is especially relevant for **Cost and Management Accountants, finance professionals, business managers, operations leaders and mid-to senior-level executives** who seek to contribute to building cost-conscious, value-driven organisations. By combining strategic thinking with practical cost management tools, the course aims to enhance capital productivity, improve business efficiency and strengthen organisational competitiveness.

Course Duration: 52 Hours (Blended Learning: Online & Offline)	Location: Pune (Offline Sessions, including Industrial Visit)
Faculty: Highly Experienced Industry Professionals	Certification: Joint Certificate by ICMAI and CII-TCM
Eligibility	Course Fees
CMA Member	₹40,000/- + 18% GST
Others	₹50,000/- + 18% GST

Online Admission Link: https://icmai.in/OCMAC/Advance_Studies/DelegatesApplicationForm-New_ADVS.aspx

Comprehensive Course Curriculum & Architecture

1. Program Logic & Architecture

The TCM Program is carefully structured across 52 hours into four synchronized phases to optimize learning outcomes:

- **Phase 1 (Face-to-Face - First Visit):** Builds the strategic and cross-functional TCM conversation.
- **Phase 2 (Online Sessions):** Covers tools, methods, and structured analytical content.
- **Phase 3 (Face-to-Face - Second Visit):** Consolidates cost accounting, maturity and case-based integration.
- **Phase 4 (Plant Visit):** Provides a real-world observation lens to connect the entire TCM journey.

2. Detailed Curriculum Structure

Module & Duration	Core Coverage & Key focus areas
Module 1 Introduction to Total Cost Management 4 hours	<ul style="list-style-type: none"> • TCM as a strategic and integrated management approach • TCM process map • TCM maturity journey • Cost-Value-Profitability linkage • Cost across the value chain • Cross-functional nature of cost decisions

Module & Duration	Core Coverage & Key focus areas
Module 2 Market Segmentation Strategies and Deploying TCM 5 hours	<ul style="list-style-type: none"> • Customer segmentation from a value-cost perspective • Customer portfolio and profitability thinking • Cost-to-serve as a strategic concept • Revenue versus profitability mindset • Trade-offs between service levels, growth, and profitability • CRM concepts in cost and value context • Customer account profitability analysis • Selling and distribution cost analysis • Service lifecycle costing • Cost-to-serve calculation approaches
Module 3 Enabling New Product Introduction Strategy through TCM 8 hours	<ul style="list-style-type: none"> • Cost commitment during design stage • Design-stage cost visibility • Design to Cost and Target Costing philosophy • Value versus cost trade-offs • Cross-functional / transdisciplinary alignment • Sustainability and digital implications in product decisions • Lifecycle costing methods • Product and asset lifecycle costing • Competitive intelligence and benchmarking methods • Value Engineering techniques • Digital cost analysis and ESG cost integration

Module & Duration	Core Coverage & Key focus areas
Module 4 Integrating TCM with Manufacturing and Quality Policy Deployment 7 hours	<ul style="list-style-type: none"> Quality–Functionality–Cost alignment Manufacturing economics and profitability Spirit of Lean, Kaizen, TOC, TPM and TQM Throughput versus efficiency thinking Linking operational improvements to profitability QFD methodology DFM concepts TQM, TPM, Lean and Kaizen frameworks Lean Accounting and Value Stream Costing Throughput Accounting basics Industry 4.0 and 5.0 applications Cost of Quality (COQ)
Module 5 Supply Chain Strategies and TCM Deployment 8 Hours	<ul style="list-style-type: none"> Supply chains competing with supply chains Cost versus responsiveness trade-offs Inter-organisational cost management ESG and digital implications in supply chain decisions Conceptual, analogous, parametric and definitive estimating Detailed take-offs, unit costing and factor methods Basis of Estimate Cost databases and benchmarking Zero-based costing and supply chain tools Stock-and-sell to sense-and-respond thinking
Module 6 De-risking Implementation of Competitive Cost Strategies 4 hours	<ul style="list-style-type: none"> Risk and uncertainty in cost and schedule Scenario planning Black swan and anti-fragility concepts Risk identification and response Probability-impact analysis and Monte Carlo Contingency and reserves
Module 7 Integrating Performance Measurement Systems with TCM 3 hours	<ul style="list-style-type: none"> Policy deployment and KPI cascade Metrics and dashboards - Strategic / Operations Budgeting and baseline setting Cost ownership Driver-wise cost analysis Daily Work Management Profitability as ultimate lag indicator

Module & Duration	Core Coverage & Key focus areas
Module 8 Deploying TCM in a Project Environment 3 hours	<ul style="list-style-type: none"> Scope planning and WBS Cost and schedule linkage CPM, Gantt and scheduling fundamentals Time-phased budgets Cost-time trade-offs Role of PSP within TCM
Module 9 Aligning Cost Accounting with TCM 3 hours	<ul style="list-style-type: none"> Evolution from volume-based costing to ABC and TDABC Reflecting competitive Strategy in Cost Accounting Architecture Lean Accounting perspective Aligning ERP Architecture to TCM implementation Role of cost accountants in TCM Moving from reporting orientation to decision support orientation
Module 10 Maturity Levels in the TCM Journey 4 hours	<ul style="list-style-type: none"> Case-based discussion on TCM maturity levels Integrated project control systems Cost-risk integration Digital, analytics and AI/ML applications Governance, ethics and reporting standards Institutionalising TCM practices
Plant Visit - Theme: Seeing TCM in Action 3 hours	Observation and Reflection Focus areas: <ul style="list-style-type: none"> Where cost is committed Where cost is influenced Where cost is measured Where quality impacts profitability Where flow affects cost Where inventory hides cost Where supply chain decisions become visible How performance measurement is reflected on the shop floor

ADVISORY GROUP MEMBERS



CMA M. Gopalakrishnan

Former President, ICAI and
Former Mentor, CII National Committee for TCM



Shri M. Nagesh Babu

Chief - TCM Services
CII-TCM Division



CMA A N Raman

Former Council Member, ICAI
Former Mentor, CII National Committee for TCM and
Former President, SAFA



CMA Asim Kumar Mukhopadhyay

Mentor, CII National Committee for TCM
Managing Director & Founder, NAVTOM Consulting Pvt Ltd and
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CMA P. Thiruvengadam

Former Mentor, CII National Committee for TCM and
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CMA (Prof.) Asish K Bhattacharyya

Founder, Nonlinear Insights
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Former Professor, IIM Calcutta and SPJIMR Mumbai and
Former Director, IMT Ghaziabad



CMA M. Hariharan

Director and Co-Founder
Savoir Faire Management Services Pvt. Limited.



CMA Dorairajan S

Co-Founder
Kanzen Institute Asia Pacific Pvt. Limited.

Courses conducted by BoASR



DIPLOMA IN FORENSIC AUDIT

Joint Certification: Organised in association with the National Forensic Sciences University (NFSU), Gujarat (An Institution of National Importance)

Key Focus: Equipped to detect, prevent, and investigate financial frauds; explicitly recognized

by SEBI

Duration & Delivery: 50 Hours of Sessions (25 Hours Online + 25 Hours Offline practical training at NFSU campus) + 30 Hours of online sessions by ICMAI

Eligibility: CMA Members & Other Corporate Professionals



DIPLOMA IN INFORMATION SYSTEM SECURITY AUDIT (DISSA)

Key Focus: Focuses on evaluating Internal Control Environments (ICE), Information Security Assurance, and audit tools/ techniques across IT environments (Banks, Corporate Sectors, and

Regulators)

Duration & Delivery: 100 Hours of interactive Live Online Sessions with case studies and assignments

Assessment: 100-mark MCQ-based Online Assessment

Eligibility: Qualified CMAs & CMA Final Students



CERTIFICATE COURSE ON DATA ANALYTICS FOR FINANCE PROFESSIONALS

Key Focus: Enhancing data analytics, statistical theory applications, multivariate analysis, time series forecasting, and corporate valuation using spreadsheets and software tools

Duration & Delivery: 100 Hours of integrated curriculum with interactive live online classes

Assessment: Online examination upon completion

Eligibility: Qualified CMAs, CMA Final Level Students, and Other Post Graduates/ Professionals

CMA Campus Placement Program Prominent Recruiters



And many more



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