

Business Central Costing Deep Dive Workshop

Duration:	4 Hours
Delivery Method:	Group Internet – Via Microsoft Teams Meeting
Instructor(s):	Application Consultant
Difficulty Level	Intermediate
Description and Learning Objectives:	
<p>Please join us on a 'deep dive' into Business Central Costing Methods. If you already know your costing methodology but would like to understand more of the details behind how the costing method can be setup to optimize costing data in your Microsoft Dynamics 365 Business Central (or NAV) system - this is the course for you.</p> <p>In the first half of this workshop, we will help you understand the different costing methods available and how to use them in Business Central. In the second half, we will walk through some additional system functionality to help you with costing, such as Inventory periods, Item Adjustments, and expected cost use.</p> <p>Topics discussed will include:</p> <ul style="list-style-type: none"> • Defining Costing Methods • Examples of Company Profiles with different costing methods • Costing Method Setup and Processes • Financial Considerations with Costing • How and when your business should change costing methods 	
Advanced Preparation:	
<p>What you will need for this workshop:</p> <ul style="list-style-type: none"> • A basic understanding of Business Central / NAV • A basic knowledge of Inventory in Business Central / NAV 	



Tentative Schedule	
Topic	Duration
Introductions	5 Minutes
Costing Method Overview <ul style="list-style-type: none"> • Define Available Costing Methods <ul style="list-style-type: none"> ○ FIFO, LIFO, Average, Standard, Specific • How and why, each may be used • Company Profiles Utilizing Various Costing Methods 	30 Minutes
Costing Method Setup and Processes <ul style="list-style-type: none"> • Setup of Item Card and Stockkeeping Units • Process for Purchased Items, Production, and Assemblies <ul style="list-style-type: none"> ○ FIFO ○ Average ○ Standard • Cost Rollups not just for Standard Cost • Standard Cost Worksheet <ul style="list-style-type: none"> ○ Setup and Lot Size Consideration 	75 Minutes
Financial Considerations with Costing <ul style="list-style-type: none"> • Using Expected Cost • How to use Inventory Periods • Item Adjust Cost <ul style="list-style-type: none"> ○ Why run it ○ What happens if it does not run? ○ Unit Cost Calculations ○ Rounding <ul style="list-style-type: none"> ▪ Cost is Adjusted Field • Application Worksheet 	75 Minutes
Tips, Tricks, and Lessons Learned <ul style="list-style-type: none"> • Changing costing methods • When to change Inventory Posting Group • Revaluing Layers • Prevent Negative Inventory • Questions 	40 Minutes