

Management Accounting

Objectives

This course presents the concepts of Managerial Accounting, with an emphasis on the identification, determination, and analysis of costs for the purposes of managerial planning and control. Emphasis is also placed on the analysis of cost behaviour, standard cost identification, budgeting, and responsibility accounting. The course will utilize a variety of instructional methods such as exercise sets, case studies, project and additional readings.

It aims to:

- To give a better understanding of Managerial Accounting;
- To provide students with a Managerial Accounting Lecture not only focused on costing issues, but on business practice: the management side of controlling;
- Students will have a better understanding of the methods and systems used by managers to achieve their objectives of planning, controlling and decision making.

Through completion of this course, students should demonstrate skill improvement in the following areas:

- Analytical skills;
- Problem-solving ability, including understanding financial and qualitative implications of business decisions.

Description

Methods

Upon successful completion of this course, the student should be able to:

- Define different types of organizations, their objectives and the manager's need for information
- Recognize cost behaviour patterns
- Perform cost-volume-profit and breakeven analysis
- Calculate inventory valuation under the direct cost concept, evaluate cost variances, prepare flexible budgets
- Define responsibility accounting
- Calculate rate of return, residual income and transfer prices