

Cost Accounting

- Accounting for materials, labour and overheads
- Process costing
- Job/service costing

Other

- Activity Based Costing (ABC)
- Absorption & Variable Costing

Overview of Management Accounting (MA)

- Role of MA
- Key ethical issues
- MA systems



Developments in MA

- Balanced scorecard
- Total Quality Management
- Just in time inventory management



Cost Volume Profit (CVP)

- CVP analysis
- Breakeven analysis/ margin of safety
- Graphical representation of CVP



Cost Classification

- Basic cost classifications
- Understand cost behaviours
- Pricing products based on relevant costs



Limiting Factor Decisions

- Contrib. per limiting factor
- Graphical approach
- Calculating shadow prices

Budget Process

- Purpose and process
- Prepare various budgets (cash, materials, labour etc)

Decision Making

- Relevant cost analysis
- Dealing with uncertainty and risk
- Probabilities and sensitivities

Strategy Formulation

- Process for forming strategy
- Links to budget process
- Contents of business plan



Variance Analysis/ Standard Costing

- Calculate standard costs
- How to set standard costs
- Calculate variances
- Interpret variances
- Reconcile actual and budget performance

Budgetary Control

- Role of control in budgets
- Flexing budgets
- Feedback/forward controls

Other Issues

- Behavioural issues in budgets
- Approaches to budgeting (Zero based etc)

Overview

- Context of transfer pricing
- Aims and conflicts
- Resolution strategies

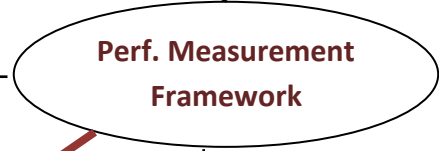


TP Calculations

- Understand various approaches to TP
- Calculate TPs under various scenarios
- Advise on appropriate approaches given facts

Strategic

- Understand purpose of control
- Link strategy to perf. Management and mgt control systems
- Role of IT & analytics



Budgetary Control

- Role of budgets in control
- Behavioural aspects
- Approaches to budgets
- Learning Curve

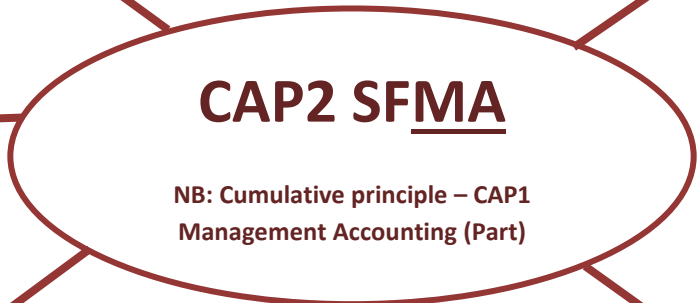
Assessing Divisional Performance

- Understand various metrics (ROCE, RI, EVA)
- Calculate & advise on best measures
- Understand limitations and possible dysfunctional consequences



Performance Analysis Structure

- Understand various possible structures (e.g. responsibility centres, divisions etc)
- Explain pros & cons of each for company



Overall

- Centralised vs decentralised structure
- Different types of divisions (costs, profit etc)
- Pros & cons of divisionalisation
- Ethical dilemmas

Overall

- Identify strategy and design appropriate goals
- Evaluate performance using various metrics/perspectives



Application

- Analyse practical issues in perf. measurement
- Understand conflicts that can arise (e.g. short termism)

Overall

- Role of variances
- Basic variances (CAP1 MA) + reconcile profit figures
- Ability to interpret basic and advanced variances

Advanced Variances

- Mix & yield (labour & materials)
- Sales mix and yield
- Market share and size
- Planning and operating variances

Balanced Scorecard

- Explain & apply BSC & KPIs
- Advise on ratio & trend analysis

