

Course Unit Title	Advanced Management Accounting I		
Course Unit Code	ABSA405		
Type of course unit:	Business Elective		
Level of course unit:	Bachelor (1st Cycle)		
Year of study:	4		
Semester when the unit is delivered:	7 (Fall)		
Number of ECTS credits allocated	6		
Name of lecturer(s):	Dr. Michalis Makrominas		
Learning Outcomes of the course unit	<p>By the end of the course, the students should be able to:</p> <ol style="list-style-type: none"> 1. Explain cost classification and cost behavior both short-term and long-term. 2. Explain and apply specific costing techniques. 3. Identify and employ appropriate budgeting and variance analysis techniques to enable management to control the business. 4. Evaluate the strategic performance of a business and select appropriate financial and non-financial performance measures. 5. Design performance evaluation systems from mini-case study scenarios and, interpret the results. 6. Apply advanced performance evaluation techniques across different divisions of companies as well as through time. 		
Mode of Delivery	Face-to-face		
Prerequisites	ABSA205	Co-requisites	NONE
Recommended optional program components	NONE		
Course Contents	<p>Cost classification and behavior: The theory and practice of cost classification and behavior: types of costs, short-term behavior curves in relevant ranges, marginal cost curves, and long-term cost curves including learning theory curve and envelope curve.</p> <p>Costing techniques: The theory and practice behind specific order costing techniques including process costing and job costing. Evaluate the theory and practice of continuous costing. Application of the equivalent units approach to process costing, treatment of normal/abnormal spoilage. Standard Costing and Variance Analysis: Critically analyse the theory and practice of standard costing and its relevance to controlling performance. Apply flexible budget variance analysis, variance decomposition and reverse variance in mini case studies and/or elaborate exercises.</p> <p>Performance measurement: Examine the performance hierarchy. Analyse the scope</p>		

	<p>of performance measurement. Evaluate performance measurement indicators both financial and non-financial (performance analysis). Evaluate the effect of external considerations on performance. Design and interpret performance evaluation systems. Apply advanced performance evaluation techniques across different divisions of companies (profit organisations) as well as through time.</p> <p>Traditional, mix/yield/quantity variances. Planning and operational variances. Operating statements reconciling budgeted profit to actual profit.</p> <p>Budgetary control: Examining and appraising alternative systems of budgeting systems such as zero rated budgeting. Examining research on the behavioural aspects of budgeting. Current developments in budgeting and critique to variance analysis.</p> <p>Budgets: The master budget and its preparation. Advanced budgeting and advanced variance analysis techniques.</p>
Recommended and/or required reading:	
Textbooks	<ul style="list-style-type: none"> • Kaplan Publishing, Performance Management, Kaplan Publishing, Latest edition.
References	<ul style="list-style-type: none"> • Weetman, P, Financial and Management Accounting, Pearson, 7th Edition 2015. • Drury, C, Management and Cost Accounting, 10th Edition (or latest edition), Cengage Learning EMEA, 2017. • Kaplan Publishing, Advanced Performance Management, Kaplan Publishing, Latest edition.
Planned learning activities and teaching methods	<p>The taught part of course is delivered to the students by means of lectures. Lecture notes and presentations are available through the web for students to use in combination with the textbooks.</p> <p>Lectures are supplemented with class exercises carried out in class and via homework. The students will be asked to complete an assignment during the course.</p>
Assessment methods and criteria	<p>Assignments 20%</p> <p>Tests 20%</p> <p>Final Exam 60%</p>
Language of instruction	English
Work placement(s)	NO