

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"> <li>1. Employ the specific order and continuous costing techniques to decision-making and stock valuation.</li> <li>2. Identify and employ appropriate budgeting and variance analysis techniques to enable management to control the business.</li> <li>3. Evaluate the strategic performance of a business and select appropriate financial and non-financial performance measures.</li> <li>4. Explain the different approaches to transfer pricing and apply them to mini-case scenarios.</li> <li>5. Design performance evaluation systems from mini-case study scenarios and, interpret the results.</li> <li>6. Apply advanced performance evaluation techniques across different divisions of companies as well as through time.</li> </ol>		
Mode of Delivery	Face-to-face		
Prerequisites	ABSA205	Co-requisites	NONE
Recommended optional program components	NONE		
Course Contents	<p><b>Costing techniques:</b> The theory and practice behind specific order costing techniques including job costing. Evaluate the theory and practice of continuous costing. Application of the equivalent units approach to process costing.</p> <p><b>Cost behaviour and learning curve theory:</b> The theory and practice of cost behaviour. Examine the learning curve theory and evaluate its effect on profitability.</p> <p><b>Performance measurement:</b> Examine the performance hierarchy. Analyse the scope of performance measurement. Evaluate performance measurement indicators both financial and non-financial. Evaluate the effect of external considerations on</p>		

	<p>performance. Non-financial measures. Analyse the management impact on performance measurement. Design and interpret performance evaluation systems. Apply advanced performance evaluation techniques across different divisions of companies as well as through time.</p> <p><b>Standard Costing and Variance Analysis:</b> Critically analyse the theory and practice of standard costing and its relevance to controlling performance. Traditional, mix variance and planning variances. Operating statements reconciling budgeted profit to actual profit.</p> <p><b>Budgetary control:</b> 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.</p> <p><b>Budgets:</b> The master budget and its preparation. Advanced budgeting and advanced variance analysis techniques.</p> <p><b>Transfer pricing:</b> Concept of transfer pricing. The economic approach to transfer pricing. Transfer pricing and its link to performance.</p>
Recommended and/or required reading:	
Textbooks	<ul style="list-style-type: none"> <li>• Kaplan Publishing, P5 Advanced Performance Management, Kaplan Publishing, Edition, 2015.</li> </ul>
References	<ul style="list-style-type: none"> <li>• Weetman, P, Management Accounting, Financial Times/ Prentice Hall, 2<sup>nd</sup> Edition 2010.</li> <li>• Kaplan Publishing, F5 Advanced Audit and Assurance, Kaplan Publishing, Edition, 2015.</li> <li>• Drury, C, Management and Cost Accounting, 6th Edition (or latest edition), Thomson Press 2007.</li> </ul>
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