

Course Unit Title	Advanced Management Accounting II		
Course Unit Code	ABSA406		
Type of course unit:	Business Elective		
Level of course unit:	Bachelor (1st Cycle)		
Year of study:	4		
Semester when the unit is delivered:	8 (Spring)		
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. Assess the objectives of preparing management information and the need to adapt techniques in a changing commercial environment. 2. Understand and implement Linear Programming techniques for optimal production mix. 3. Use costing techniques to evaluate management decisions in relation to costing, pricing, limiting factors, product range and marketing strategy. 4. Examine the features of activity-based approaches and be able to apply them to mini-case studies. 5. Identify and discuss recently adopted management accounting techniques and explain how these techniques may be evaluated. 6. Appraise the strategic aspects of management accounting. 		
Mode of Delivery	Face-to-face		
Prerequisites	ABSA405	Co-requisites	NONE
Recommended optional program components	NONE		
Course Contents	<p>Strategic Management Accounting: Corporate strategy as opposed to operational strategy. Life cycle issues in management accounting. The benchmarking technique. Risk and uncertainty techniques in management accounting. Strategic management accounting techniques.</p> <p>Developments in management accounting: Current issues in management accounting such as material requirement planning, balance scorecards and balanced scorecards and their relevance and application.</p> <p>Short-term decisions: Relevant and irrelevant costs. Cost volume profit analysis and decision-making. Opportunity costs in decision-making. Make or buy decisions. Marginal costing techniques including changes in product mix, discontinuance of products and further processing decisions.</p> <p>Linear Programming: Purpose and usefulness of linear programming in reaching decisions for optimal production mix and resource allocation. Mathematical</p>		

	<p>formulation of management accounting problems in linear programming. Applications with closed form solutions and in M.S. Excel using Solver.</p> <p>Management Information: Sources of information within and outside the firm. Information technology and management information. Accounting information for strategic planning, management control, operational control and decision-making. Relationship between information requirements and management structure.</p> <p>Activity based budgeting: Purpose and approaches of activity based budgeting. Activity based budgeting techniques. Quantitative aids in budgeting. Current developments in budgeting.</p> <p>Pricing decisions: The economic model in pricing decisions. Costing techniques for pricing decisions. Advanced costing techniques for pricing such as target pricing and price based approaches.</p> <p>Limiting factors: Limiting factors in decision making. Techniques used in solving one limiting factor in decisions and multi-limiting factors in decisions such as linear programming techniques.</p>
Recommended and/or required reading:	
Textbooks	<ul style="list-style-type: none"> • Kaplan Publishing, P5 Advanced Performance Management, Kaplan Publishing, Edition, 2015.
References	<ul style="list-style-type: none"> • Weetman, P, Management Accounting, Financial Times/ Prentice Hall, 2nd Edition 2010. • Kaplan Publishing, F5 Advanced Audit and Assurance, Kaplan Publishing, Edition, 2015. • Drury, C, Management and Cost Accounting, 6th Edition (or latest edition), Thomson Press 2007.
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