

<b>Course Title</b>	<b>Advanced Managerial Accounting</b>			
<b>Course Code</b>	<b>ACF 403</b>			
<b>Course Type</b>	<b>Elective</b>			
<b>Level</b>	Undergraduate			
<b>Year / Semester</b>	Year 3/ Year 4			
<b>Teacher's Name</b>	STYLIANI EFTYCHIOU/ALEXANDROS GAREFALAKIS/PHANOS IACOVOU			
<b>ECTS</b>	6	<b>Lectures / week</b>	3	<b>Laboratories / week</b>
<b>Course Purpose and Objectives</b>	<p>The aim of the syllabus is to develop knowledge and skills in the application of management accounting techniques to quantitative and qualitative information for planning, decision-making, performance evaluation, and control.</p> <p>The syllabus for Advanced Managerial Accounting builds on the <b>Managerial Accounting &amp; Costing II</b> and seeks to examine candidates' understanding of how to manage the performance of a business.</p>			
<b>Learning Outcomes</b>	<p>After completion of the course students are expected to be able to:</p> <p>A. Identify and apply appropriate budgeting techniques, including qualitative techniques, and methods for planning and control and use standard costing systems to measure and control business performance and to identify remedial action.</p> <p>B. Assess the performance of an organisation from both a financial and non-financial viewpoint, appreciating the problems of controlling divisionalised businesses and the importance of allowing for external aspects.</p>			
<b>Prerequisites</b>	ACF 302	<b>Required</b>	NONE	
<b>Course Content</b>	<p><b>A. Budgeting and control</b></p> <p><u>Budgetary systems and types of budget</u></p> <ul style="list-style-type: none"> <li>Types of Budgetary Systems (including top-down, bottom-up, rolling, zero-based, activity-based, incremental and feed-forward control).</li> <li>Information used in Budget Systems.</li> </ul>			

- Fixed and variable cost elements.
- Flexed Budgets, rolling budgets and activity-based budgets.
- Negotiation of Targets.
- Setting the difficulty level for a budget.
- Changing a Budgetary System.
- Dealing with Uncertainty in the Environment.

#### Quantitative techniques

- Learning effect and Learning Curve.
- Reservations with Learning Curve.

#### Basic Variance Analysis

- Sales price and volume variance.
- Labor total, rate and efficiency variance.
- Variable overhead total, expenditure and efficiency variance.
- Fixed overhead total, expenditure, volume, capacity and efficiency variance.
- Investigating variances.

#### Standard costing

- Standard Costs.
- Methods used to derive Standard costs.
- Flexing Budgets.
- Principle of Controllability.

#### Material mix and yield variances

- Material Mix and Yield Variances.
- Changing Material Mix.
- Controlling Production Processes.
- Materials total, price and usage variances.

#### Sales mix and quantity variances

#### Planning and operational variances

- Planning and Operational Variances for sales (including market size and market share), materials & labour (including the effect of the learning curve).
- Advantages and limitations of Planning and Operational Variances.
- Revise an original budget.

#### Performance analysis

- Using Standard Costs.
- Factors which Influence behavior.
- Staff Motivation and Action.
- JIT and TQM.

### **B. Performance measurement and control**

#### Performance analysis in private sector organizations

- Financial Performance Indicators.
- Non-Financial Performance Indicators.
- Short-Termism and Financial Manipulation.
- Balanced Score card and Building Block.

#### Divisional performance and transfer pricing

- Transfer Pricing.
- Return on Investment (ROI) and Residual Income (RI).
- Problems with divisional performance.

#### Performance analysis in not-for-profit organizations and the public sector

- Problems of having non-quantifiable objectives.
- Multiple Objectives.
- Performance Measurement in NFP.
- Value for Money (VFM).
- Interpret non-financial performance indicators (NFPis).

#### External considerations and the impact on performance

- The need for allowing external consideration.
- Interpretation of performance.

<b>Teaching Methodology</b>	<ul style="list-style-type: none"> <li>• Working on problem-solving scenarios.</li> <li>• Solving unstructured questions and case studies.</li> <li>• In-class discussions and participation.</li> <li>• Writing and reply on objective type questions.</li> <li>• Brief oral presentation before starting a new chapter and reply to queries from students.</li> <li>• Homework for revision purposes.</li> <li>• Interaction and collaborative learning.</li> <li>• Video Watching.</li> </ul>								
<b>Bibliography</b>	<p><b><u>Essential Reading:</u></b>  ICAIEW (2021). <u>Business Strategy and Technology Study Manual and Question Bank 2020.</u></p> <p><b><u>Recommended Reading:</u></b></p> <ul style="list-style-type: none"> <li>• ICAIEW (2021). <u>Management Information Study Manual and Question Bank 2020.</u></li> <li>• BPP Learning Media. <u>ACCA Approved Performance Management Workbook and Practice &amp; Revision Kit.</u></li> <li>• CFA Program Curriculum 2020 Level I, Wiley: Technical Analysis (Reading 27).</li> </ul>								
<b>Assessment</b>	<table border="0"> <tr> <td>Participation</td> <td>10%</td> </tr> <tr> <td>Midterm Exam</td> <td>20%</td> </tr> <tr> <td>Assignment</td> <td>10%</td> </tr> <tr> <td>Final Exam</td> <td>60%</td> </tr> </table>	Participation	10%	Midterm Exam	20%	Assignment	10%	Final Exam	60%
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<b>Language</b>	English								