

## **COURSE SPECIFICATION DOCUMENT**

<b>Academic School / Department:</b>	Business and Economics
<b>Programme:</b>	BSc Accounting and Finance
<b>FHEQ Level:</b>	5
<b>Course Title:</b>	Advanced Managerial Accounting
<b>Course Code:</b>	ACC 5200
<b>Course Leader:</b>	Lisa Rae
<b>Student Engagement Hours:</b>	120 (standard 3- credit BA course)
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
<b>Semester:</b>	Fall, Spring
<b>Credits:</b>	12 UK CATS credits 6 ECTS credits 3 US credits

### **Course Description:**

The course builds on the principles covered in ACC4205, and develops knowledge and skills in the application of management accounting techniques to quantitative and qualitative information for planning, decision-making, performance evaluation and control within an organisation

### **Prerequisites:**

ACC4200 and ACC4205

### **Aims and Objectives:**

This course aims to provide students with an in-depth understanding of the role of management accounting in the long term planning and control of an organization.

Performance management and measurement is addressed through the use of different frameworks.

Students will also be exposed to the current issues in management accounting highlighting the fact that management accounting needs to continuously evolve to cater for the needs of businesses.

Case studies will be used to facilitate the effective delivery of the course, providing students with interesting and relevant insights of how the whole system works in the real world

**Programme Outcomes:**

A1, A4, A5, A6

B1, B2, B3, B4

C1, C2

D1, D2, D3, D4, D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at:

<http://www.richmond.ac.uk/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

**Knowledge and Understanding**

- Define and apply various long term planning methods and understand how these may support the strategic objectives of an organisation
- Explain and evaluate the various budgetary control systems
- Identify, discuss and evaluate the behavioural aspects of management in the budgeting and control process
- Apply, explain and evaluate standard costing and variance analysis
- Explain, apply and evaluate the various divisional performance measures
- Explain the need for transfer pricing, and explain, apply and evaluate the various methods used for the setting of transfer prices
- Discuss the current issues in management accounting

**Cognitive Skills**

- Demonstrate problem solving skills
- Identify and analyse relevant information contained in case studies
- Propose solutions that make business sense
- Demonstrate written communication skills

**Practical and/or Professional Skills**

- Identify the information needs for the long term planning and control process and demonstrate the ability to construct an effective management control system

- Apply the various techniques available to manage and measure the performance of divisions
- Apply the appropriate frameworks for the management and measurement of corporate performance
- Assess and apply suitable capital budgeting techniques, evaluating the results
- Appreciate the current issues and challenges faced by management accounting and apply this awareness to the management of business performance

### **Key Skills**

- Use judgement to identify the important issues and make appropriate recommendations
- Apply analytical and problem solving skills to a situation
- Demonstrate written, numerical and oral communication skills to present information clearly and logically

### **Indicative Content:**

- Decision making techniques – cost volume analysis, pricing decisions, make or buy decisions
- Budgeting and control
- Standard costing
- Variance analysis
- Performance management – systems, reporting, performance analysis
- Divisional performance and transfer pricing
- External considerations and behavioural aspects

### **Assessment:**

This course conforms to the Richmond University Professional Accounting Assessment Norms approved at Academic Board (formerly Learning & Teaching Policy Committee and located at: <http://www.richmond.ac.uk/admitted-students/>)

### **Teaching Methodology:**

Teaching will be a combination of lectures and class exercises. Lectures will be designed to cover the fundamental issues and build upon the recommended chapters from the main text book and additional recommended readings.

**Bibliography:**

***Indicative Text(s):***

Drury, C. (2012) *Management and Cost Accounting*, 8th edition, UK: Cengage

Merchant, K. A. & Van der Stede, W. A. (2012), *Management Control Systems: Performance Measurement, Evaluation and Incentives*, 3rd edition, England: Prentice Hall

***Journals***

Accountancy (ICAEW)  
Student Accountant (ACCA)

***Web Sites***

[www.accaglobal.com](http://www.accaglobal.com)  
[www.icaew.com](http://www.icaew.com)  
[www.ifac.org](http://www.ifac.org)  
[www.frc.org.uk](http://www.frc.org.uk)

See syllabus for complete reading list

**Change Log for this CSD:**

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Academic Registry
Change to Professional Accounting Assessment Norms	School: September 2015	