

Module Information

2022.01, Approved

Summary Information

Module Code	5001LBSAF
Formal Module Title	Management Accounting for Decision Making
Owning School	Business and Management
Career	Undergraduate
Credits	20
Academic level	FHEQ Level 5
Grading Schema	40

Teaching Responsibility

LJMU Schools involved in Delivery
Business and Management

Learning Methods

Learning Method Type	Hours
Workshop	44

Module Offering(s)

Display Name	Location	Start Month	Duration Number Duration Unit
SEP-MTP	MTP	September	12 Weeks

Aims and Outcomes

Aims	1. To demonstrate the importance of costs and drivers of costs in the production, analysis and use of information for decision-making in organisations.2. To provide competencies on how to analyse information on costs, volumes and prices to take short-term decisions on products and services and to develop an understanding of risk on these decisions.3. To use budgeting as a means of short-term planning to execute the strategy of organisations.
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After completing the module the student should be able to:

Learning Outcomes

Code	Number	Description
MLO1	1	Discuss costing methods and their results.
MLO2	2	Explain concepts of cost and revenue relevant to pricing and product decisions
MLO3	3	Analyse information to assess risk and its impact on short-term decisions.
MLO4	4	Apply standard costing techniques including the reconciliation of budgeted and actual figures, distinguishing between planning and operational variances.

Module Content

Outline Syllabus	Information e.g. what is good information, risk management of including TARA and Big Data Behavioural aspects of budgeting including discussion of controllable and uncontrollable costs, 'budget padding'. Linear regression and times series analysis Standard costing and variance analysis (calculation and interpretation) e.g. material, labour, variable, fixed, sales, mix, yield, operational and planning, interpretation, interrelationships and criticisms. Job and batch costing. Activity based costing, activity based budgeting and activity based management & its use in improving the efficiency of repetitive overhead activities. Process Costing including joint and by-products, waste and scrap, valuation of WIP (EU'S) using weighted average and FIFO. Relevant Costing. Pricing strategies and advanced pricing strategies. Risk and uncertainty e.g. decision models, decision trees and networks, Bayes theorem, risk and payoff tables, effect of risk attitudes of individuals on decisions.
Module Overview	This module will demonstrate the importance of costs and drivers of costs in the production, analysis and use of information for decision-making in organisations. It will provide competencies on how to analyse information on costs, volumes and prices to take short-term decisions on products and services and to develop an understanding of risk on these decisions. You will also learn how to use budgeting as a means of short-term planning to execute the strategy of organisations.
Additional Information	The coursework provides an opportunity for formative feedback; the examination is the terminal summative assessment. This course aims to provide a detailed study of the production of management accounting information for planning, control, and decision making; discussion of the concepts which underpin management accounting theory leading into third level studies.

Assessments

Assignment Category	Assessment Name	Weight	Exam/Test Length (hours)	Module Learning Outcome Mapping
Test	In-class Test	20	0	MLO1, MLO3, MLO4
Centralised Exam	Closed Book Examination	80	3	MLO4, MLO1, MLO2, MLO3

Module Contacts

Module Leader

Contact Name	Applies to all offerings	Offerings
Pamela Dodd	Yes	N/A

Partner Module Team

Contact Name	Applies to all offerings	Offerings
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