

Liverpool John Moores University

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Title: Management Accounting for Decision Making
Status: Definitive
Code: **5501AFYPC** (123183)
Version Start Date: 01-08-2021
Owning School/Faculty: Business and Management
Teaching School/Faculty: YPC International College (Kolej Antarabangsa YPC)

Team	Leader
Pamela Dodd	Y

Academic Level: FHEQ5 **Credit Value:** 20 **Total Delivered Hours:** 47
Total Learning Hours: 200 **Private Study:** 153

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Workshop	44

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Test	AS1	In-class Test	20	
Exam	AS2	Closed Book Examination	80	3

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.

Learning Outcomes

After completing the module the student should be able to:

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

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

In-class Test	1	3	4	
Closed Book Examination	1	2	3	4

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.

Learning Activities

Weekly workshops with individual/group activities. Students will be expected to undertake private study as part of this module.

Notes

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.