BUDGETING

The higher education curriculum (training program)
on an academic discipline
for the specialty 1-25 80 05 «Accounting, analysis and audit»
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REVIEWERS:

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RECOMMENDED FOR APPROVAL:

Department of accounting, analysis and audit in the sectors of national economy of the educational institution "Belarusian state economic University»
(Protocol No. 11 of 24.06.2019)

Scientific and methodological Council of the educational institution "Belarusian state economic University»
(Protocol No. 1 from 18.10.2019)
EXPLANATORY NOTE

The curriculum of the academic discipline «Budgeting» designed for the educational establishment Belarus State Economic University in accordance with the requirements of the educational standard of the specialty 1-25 80 05 «Financial accounting, analysis and auditing».

The academic discipline «Budgeting» refers to the cycle of special disciplines in the form of professional knowledge and skills of students in the organization of the budgeting, the use of this knowledge in the business practices. The role of discipline is defined by its consistent relationship with the relevant disciplines, forming a complex professional level graduates as future specialists.

The aim of the teaching of discipline «Budgeting» is to help students in mastering knowledge about the system of budgeting in the amount that allows future professionals to successfully carry out its duties in practice.

The challenges facing the study discipline:
- acquisition of theoretical knowledge, skills and practical skills of budgeting system, its maintenance;
- the formation of the necessary knowledge and skills of students in relation to the requirements of modern management and planning, the acquisition of professional terminology;
- the development of students’ creative thinking and independent solutions skills to specific situations related to budgeting.

As a result of studying Budgeting the student must:

know:
- theoretical foundations of budgeting, its essence, objects, methodology and techniques, the place and role in the management system;
- the organization of budgeting;
- methods and techniques of budgeting.

be able to:
- use the budgeting system in order to achieve their goals within the management system at the micro level;
- prepare sales budget;
- prepare production budget;
- prepare revenues and expenditures budget;
- prepare cash budget;
- prepare budgeted Income Statement;
- prepare budgeted Balance Sheet.

possess:
- skills searching the necessary information to supplement the professional knowledge in the field of budgeting;
- common for budgeting categories and concepts;
- the basic methods of creation, reflection and generalization of the information in the budgeting system;
- the skills of the management statements;
- ensure the availability of alternatives for generating information in the budgeting system.

The structure of the program and methods of teaching the discipline take into account the new results of economic research and information technology, focusing students on the acquisition of relevant professional competencies.

SC-9  Know the theoretical foundations of budgeting, its essence, objects, methodology and methods, place and role in the management system, the organization of budgeting, methodological methods and techniques of budgeting.

Budgeting is closely related to academic disciplines such as «Economic Theory», «Finance and Credit», «Tax», «Economics of the company», «Management accounting».

In accordance with the curriculum for the specialty 1-25 80 05 «Financial accounting, analysis and auditing» to the study of the discipline provided a total of 102 hours, including classroom - 44 hours, including lectures – 22, practical training – 22.

Recommended forms of control – exam
CONTENT OF EDUCATIONAL MATERIAL

Theme 1. The Budgeting Process and Budgetary Control
Define budgeting, and explain budget basics.
Budgetary Control.
Organization for Budgetary Control.
Types of Budgets.
Control Ratios.

Theme 2. Master Budget and its Components
Master Budget.
Sales budget.
Production Budget.
Direct Material Budget.
Direct Labor Budget.
Factory Overhead Budget.
Ending Finished Goods Inventory Budget.
Selling and Administrative Expense Budget.
Cash Budget.
Budgeted Income Statement.
Budgeted Balance Sheet.

Theme 3. Cost Behavior
A Look at Costs by Behavior.
Analysis of Mixed (Semivariable) Costs.
High - low Method.
Regression Analysis.
Fixed Budgets versus Flexible Budgets and Performance Reports.

Theme 4. Evaluating Performance
Usefulness of Variance Analysis.
Standard Setting.
Planning Variance.
Profit Variance Analysis.
Variance Analysis Reports.

Theme 5. Forecasting and Planning
Definition of Planning and Forecasting.
Forecasting Methods.
Selection of Forecasting Method.
Qualitative Approach.
Steps in the Forecasting Process.

Theme 6. Capital Budgeting
Payback Period and Reciprocal.
Discounted Payback Period.
Capital Budgeting Process.
Capital Budgeting and Inflation.
Risk and Uncertainty.
<table>
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<tr>
<th>Number of section</th>
<th>Name section, subjects, topics</th>
<th>The number of classroom hours</th>
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<td>Cost Behavior</td>
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<td>Evaluating Performance</td>
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<td>5</td>
<td>Forecasting and Planning</td>
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<td>Capital Budgeting</td>
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<td><strong>total hours</strong></td>
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INFORMATION - METHODICAL PART

Guidelines for the organization of independent work of students on academic discipline «Budgeting».

The acquisition of knowledge of the discipline is an important step in students' independent work. Recommended budget time for independent work is average 1.5-2 hours on 2 class hours.

The main areas of students' independent work are:
- originally a detailed introduction to the program of the discipline;
- familiarization with the list of recommended literature for the discipline as a whole and its divisions, its presence in the library and other available sources, the study of relevant literature on the subject, the selection of secondary literature;
- the study and expansion of the lecture material by a teacher of literature, consultations;
- preparation for practical training on a specially designed plans for the study of basic and additional literature;
- preparation for implementation of diagnostic forms of control - tests;
- preparation for the exam.

Main literature

Additional literature
THE NEGOTIATION PROTOCOL OF THE CURRICULUM (TRAINING PROGRAM) OF HIGHER EDUCATION INSTITUTION

FOR ACADEMIC DISCIPLINE «BUDGETING»

<table>
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<th>The discipline title which requires coordination</th>
<th>Department title</th>
<th>Offers on changes in training program contents of academic discipline of institution of higher education</th>
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<td>Quantitative methods of analysis in business</td>
<td>statistics</td>
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ADDITIONS AND CHANGES TO THE CURRICULUM (TRAINING PROGRAM) OF IHA

For the 20_20 academic year

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The curriculum is revised and approved at the meeting of the Department of accounting, analysis and audit in branches of national economy of the education establishment Belarus state economic University

(protocol/ minutes № __ от __.20__)

Head of Department _____________________________ D.A. Pankov