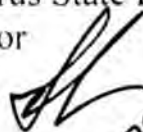


Belarus State Economic University

APPROVE

Belarus State Economic University  
Rector V. Yu. Shutilin

  
24.10 2019

Registration number УД- 4101-19 /

**MANAGEMENT ACCOUNTING**

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

2019

## **COMPILERS:**

D. A. Pankov, head of the Department of accounting, analysis and audit in the sectors of the national economy of the educational institution "Belarusian state economic University", doctor of economic Sciences, Professor

Yu. Yu. Kukhto, associate Professor of accounting, analysis and audit in the sectors of the national economy of the educational institution "Belarusian state economic University", candidate of economic Sciences, associate Professor;

## **REVIEWERS:**

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Pashkovskaya L. V., associate Professor of the Department of accounting, control and Finance of the Institute of advanced training and retraining of economic personnel of the educational institution "Belarusian state economic University", candidate of economic Sciences, associate Professor

## **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 24.06.2009)

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 «Management accounting» 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 «Management accounting» refers to the cycle of special disciplines in the form of professional knowledge and skills of students in the organization of the management accounting, 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 «Management accounting» is to help students in mastering knowledge about the system of management accounting 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 management accounting system, its maintenance;
- the formation of the necessary knowledge and skills of students in relation to the requirements of modern management, the acquisition of professional terminology;
- the development of students' creative thinking and independent solutions skills to specific situations related to management accounting.

As a result of studying Management accounting the student must:

know:

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

be able to:

- use the management accounting system in order to achieve their goals within the management system at the micro level;
- to control spending;
- evaluate the effectiveness of the organization;
- identify the most efficient ways to invest capital.

possess:

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

SK-1 to Know the variability of accounting policy within the framework of the legislation, to be able to determine the synergetic effect of interaction of the approved methods of management accounting and to form accounting policies in accordance with the goals and objectives of the business.

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

In accordance with the curriculum for the specialty 1-25 80 05 «Management accounting», analysis and auditing» to the study of the discipline provided a total of 102 hours, including classroom - 42 hours, including lectures – 18, practical training – 24.

Recommended forms of control - exam (1 semester).

## CONTENT OF EDUCATIONAL MATERIAL

### **Theme 1. The Changing Business Environment: A Manager's Perspective**

Distinguish management accounting from financial accounting and explain how management accounting supports the management process.

Describe the value chain and its usefulness in analyzing a business.

Identify the management tools used for continuous improvement.

Explain the balanced scorecard and its relationship to performance measures.

Identify the standards of ethical conduct for management accountants.

### **Theme 2. Cost Concepts and Cost Allocation**

Explain how managers classify costs and how they use these cost classifications.

Compare how service, retail, and manufacturing organizations report costs on their financial statements and how they account for inventories.

Describe the flow of costs through a manufacturer's inventory accounts.

Define product unit cost, and compute the unit cost of a product or service.

Define cost allocation, and explain how the traditional method of allocating overhead costs figures into calculating product or service unit cost.

### **Theme 3. Costing Systems: Job Order Costing**

Explain why unit cost is important in the management process.

Distinguish between the two basic types of product costing systems, and identify the information that each provides.

Explain the cost flow in a manufacturer's job order costing system.

Prepare a job order cost card, and compute a job order's product or service unit cost.

### **Theme 4. Costing Systems: Process Costing**

Describe the process costing system, and identify the reasons for its use.

Relate the patterns of product flows to the cost flow methods in a process costing environment, and explain the role of the Work in Process Inventory accounts.

Define equivalent production, and compute equivalent units.

Prepare a process cost report using the FIFO costing method.

Prepare a process cost report using the average costing method.

### **Theme 5. Value-Based Systems: ABM and Lean**

Explain why managers use value-based systems, and discuss the relationship of these systems to the supply chain and value chain.

Define activity-based costing, and explain how a cost hierarchy and a bill of activities are used.

Define the elements of a lean operation, and identify the changes in inventory management that result when a firm adopts its just-in-time operating philosophy.

Define and apply backflush costing, and compare the cost flows in traditional and backflush costing.

Compare ABM and lean operations as value-based systems.

### **Theme 6. Cost Behavior Analysis**

Define cost behavior, and identify variable, fixed, and mixed costs.

Separate mixed costs into their variable and fixed components, and prepare a contribution margin income statement.

Define cost-volume-profit (C-V-P) analysis, and discuss how managers use it as a tool for planning and control.

Define breakeven point, and use contribution margin to determine a company's breakeven point for multiple products.

Use C-V-P analysis to project the profitability of products and services.

### **Theme 7. The Budgeting Process**

Define budgeting, and explain budget basics.

Identify the elements of a master budget in different types of organizations and the guidelines for preparing budgets.

Prepare the operating budgets that support the financial budgets.

Prepare a budgeted income statement, a cash budget, and a budgeted balance sheet.

### **Theme 8. Performance Management and Evaluation**

Define a performance management and evaluation system, and describe how the balanced scorecard aligns performance with organizational goals.

Define responsibility accounting, and describe the role that responsibility centers play in performance management and evaluation.

Prepare performance reports for cost centers using flexible budgets and for profit centers using variable costing.

Prepare performance reports for investment centers using the traditional measures of return on investment and residual income and the newer measure of economic value added.

Explain how properly linked performance incentives and measures add value for all stakeholders in performance management and evaluation.

### **Theme 9. Standard Costing and Variance Analysis**

Define standard costs, explain how standard costs are developed, and compute a standard unit cost.

Prepare a flexible budget, and describe how managers use variance analysis to control costs.

Compute and analyze direct materials variances.

Compute and analyze direct labor variances.

Compute and analyze overhead variances.

Explain how variances are used to evaluate managers' performance.

### **Theme 10. Short-Run Decision Analysis**

Describe how managers make short-run decisions using incremental analysis.

Perform incremental analysis for outsourcing decisions.

Perform incremental analysis for special order decisions.

Perform incremental analysis for segment profitability decisions.

Perform incremental analysis for sales mix decisions involving constrained resources.

Perform incremental analysis for sell or process-further decisions.

### **Theme 11. Pricing Decisions, Including Target Costing and Transfer Pricing**

Identify the objectives and rules used to establish prices of goods and services, and relate pricing issues to the management process.

Describe economic pricing concepts, including the auctionbased pricing method used on the Internet.

Use cost-based pricing methods to develop prices.

Describe target costing, and use that concept to analyze pricing decisions and evaluate a new product opportunity.

Describe how transfer pricing is used for transferring goods and services and evaluating performance within a division or segment.

**METHODICAL CHART FOR THE ACADEMIC DISCIPLINE  
«MANAGEMENT ACCOUNTING»**

Number of section	Name section, subjects. topics	The number of classroom hours					else	The form of knowledge control	
		lectures	practical training	seminars	laboratory classes	Number of hours USR			
						lectures			practical training
1	The Changing Business Environment: A Manager's Perspective					1	1	[1]	
2	Cost Concepts and Cost Allocation		2			1		[1, 2, 3]	
3	Costing Systems: Job Order Costing	2	3				2	[1, 2, 3]	test
4	Costing Systems: Process Costing	2	3				2	[1, 2, 3]	test
5	Value-Based Systems: ABM and Lean					2	1	[1]	
6	Cost Behavior Analysis	2					1	[1]	
7	The Budgeting Process	1						[1]	
8	Performance Management and Evaluation		2			2		[1]	test
9	Standard Costing and Variance Analysis	2	2					[1]	
10	Short-Run Decision Analysis	2	2				1	[1]	test
11	Pricing Decisions. Including Target Costing and Transfer Pricing	1	2					[1]	
	<b>total hours</b>	<b>12</b>	<b>16</b>			<b>6</b>	<b>8</b>		<b>ЭКЗАМЕН</b>



## **INFORMATION - METHODOICAL PART**

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

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**

1. Managerial accounting / Susan V. Crosson; Belverd E. Needles. – 9th edition. – USA: South-Western Cengage Learning, 2013. – 640 p.
2. Accounting: Tools for Business Decision Making / Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso. – 5th edition. – USA: John Wiley & Sons, Inc., 2012. – 1416 p.

### **Additional literature**

3. Cornerstones of Managerial Accounting / Don R. Hansen; Dan L. Heitger. – 5th edition. – Canada: Cengage South-Western, Ltd., 2013. – 800 p.

**THE NEGOTIATION PROTOCOL FOR THE CURRICULUM  
(TRAINING PROGRAM)  
FOR HIGHER EDUCATION ESTABLISHMENT  
ON THE ACADEMIC DISCIPLINE «MANAGEMENT ACCOUNTING»**

The discipline title which requires coordination	Department title	Offers on changes in training program contents of academic discipline of institution of higher education	The decision made by the Department which developed the training program (with the indication of date and number of the protocol)
Quantitative methods of analysis in business	<p style="text-align: center;">Statistics</p> 	No	Protocol № 11, 24.06.2019

**ADDITIONS AND CHANGES TO THE CURRICULUM  
(TRAINING PROGRAM)  
FOR HIGHER EDUCATION ESTABLISHMENT  
ON THE ACADEMIC  
For the 20\_\_/20\_\_ academic year**

Number	Additions and changes	Foundation

The curriculum is revised and approved at the meeting of the Department for accounting, analysis and audit in branches of national economy of the Belarus state economic University education establishment  
(protocol № \_\_, \_\_\_\_\_)

Head of Department \_\_\_\_\_

D.A. Pankov