UCL Université catholique de Louvain

LLSMG2055

2015-2016

Cost Management

5.0 credits	30.0 h	2q	This biannual course is taught on years 2015-2016, 2017-2018, ...

Teacher(s) :	Cerrada Cristia Karine ; Miche Bernard ;
Language :	Français
Place of the course	Louvain-la-Neuve
Prerequisites :	To be initiated into the principles and concepts of financial accounting
Main themes :	Coordinated series of topics consisting of: 1. Introduction to management control 2. Cost accumulation for inventory valuation and profit measurement 3. Information for decision-making 4. Information for planning, control and performance measurement 5. Strategic management control
Aims :	Having regard to the LO of the programme X, this activity contributes to the development and acquisition of the following LO: -- 1. Corporate citizenship 1.1. 'Look critically ' 1.3. Decide and act responsibly ' 2. Combine knowledge 2.1. Master a core knowledge.. 2.3. Articulate the acquired knowledge from different areas of management 2.5. Articulate and apply the acquired knowledge ' 3. A scientific and pragmatic approach 3.1. Conduct an analytical reasoning ' 3.2. Collect, select and analyze information , ' 3.3.Consider problems using a pragmatic approach , ' 3.4. Perceptively synthesize 'diagnosis ' 3.5.Produce implementable solutions' 4. Entrepreneurship and ability to evolve 4.1.Reflect on and evolve content, process and aims of professional practices. 4.2. Initiate, develop and implement ideas around a new product, service, process ' 5. Work in intedisciplinary environment 5.1.Understand the inner workings of an organization ' 5.2.Position ... the functioning of an organization, in its ...socio-economic dimensions' 5.3.Understand and establish their own role and scope for action ' 7.Apply management topics to its business 7.2. Clearly define the aims of its activity ' 7.3. Disseminate rigorous management approach ' 8. Listening and Communication 8.1. Persuade and negotiate ' 8.2. Express a clear and structured message' 9. Enlargment of its own competencies 9.1. Personal development ' 9.2. Quick and autonomous study' 9.3. Questioning and development fo its own paradigms' At the end of this course, the student will be able to: -- - The course objective is to provide students with fundamental insights into the core management control principles. Based on a comprehensive understanding, students will be technically able (i) to evaluate the income effects of alternative cost accumulation systems, (ii) to help managers make sound decisions, (iii) to implement those decisions through control procedures, and (iv) to ensure the global coherence between control procedures and the business strategy. Therefore, this course is concerned with both cost accounting and strategic management.- In addition, the course aims to enrich students' management control language, and hence to develop competences of communication. *The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".*
Evaluation methods :	A personal written exam

Teaching methods :	The course combines, on the one hand, theoretical explanations and practical exercises and, on the other hand, visiting professionals' presentations. These presentations aim to initiate students into some pragmatic aspects of management control and to create and feed debates on management control issues faced by professionals today.
Content :	The content of the course includes the following topics: Part 1. Introduction to management control x Differences between financial and managerial accounting x Vocabulary and concepts of management control professionals Part 2. Cost accumulation for inventory valuation and profit measurement x Job costing system x Process costing system x Activity-based costing system x Income effects of alternative cost accumulation systems Part 3. Information for decision-making x Cost-Volume-Profit (CVP) analysis x Measuring relevant costs and revenues Part 4. Information for planning, control and performance measurement x Budgeting process x Standard costing and variance analysis Part 5. Strategic management control
Bibliography :	: No TEXTBOOK. and available on line . BOOK : Drury, C. (2013). Management Accounting for Business. Fifth edition. Cengage Learning. De Rongé, Y. (2013). Comptabilité de gestion. 3ème ed. Edition De Boeck. not compulsory. No reading file. Supports available on line are on ICAMPUS.
Other infos :	Lecturer's PowerPoint presentations will be available on icampus (pdf format).
Faculty or entity in charge:	CLSM

Programmes / formations proposant cette unité d'enseignement (UE)				
Intitulé du programme	Sigle	Credits	Prerequis	Acquis d'apprentissage
Master [60] in Management (shift schedule)	GEHD2M1	5	-	