MANAGEMENT ACCOUNTING

PROF. ANIL K. SHARMA
Department of Management
IIT Roorkee

TYPE OF COURSE: Rerun | Core | PG | UG
COURSE DURATION: 12 weeks (26 Jul'21 - 15 Oct'21)
EXAM DATE: 23 Oct 2020

INTENDED AUDIENCE: M.Com, MBA, MFC, CA, ICWA, CS, Working professionals in the area of finance
INDUSTRIES APPLICABLE TO: All companies would value this course

COURSE OUTLINE:
Management accounting is a subject of recent origin which has facilitated the managerial decision making more effectively and efficiently. The tools & techniques of management accounting are very useful for strategic managerial decisions facilitating cost control, profit maximization, organizational planning and control. Innovative costing techniques like ABC and responsibility accounting help the business organizations to sustain in a competitive global scenario and expand their product lines and markets. Management control systems help the businesses to use their scarce resources efficiently and effectively and contribute in the maximization of the firm value.

ABOUT INSTRUCTOR:
Dr. Anil K. Sharma an Associate Professor in the Department of Management Studies, IIT Roorkee. He had completed M.Com, M.Phil and PhD in Financial Management from Punjab University Chandigarh. He has been working at IIT Roorkee for the past 17 years and has 24 years teaching experience in total. His area of interest is research in finance and accounting. He has published more than 125 research papers in International and National refereed journals and refereed conferences. He has been awarded best paper award for his paper presented in an international conference in Thailand. He is the chief editor of two International Journals and editorial board member for three International Journals and reviewer to more than twenty International and national Journals.

COURSE PLAN:

Week 1: Management accounting-relevance and rationale

Week 2: Preparation of cost sheet, Treatment of stock in cost sheet, Budgeting as tool of Management Accounting - Uses & applications, Different types of Budget - Master budget, Flexible budget & cash budget

Week 3: Master Budget - Methods of preparing master budget, Case studies

Week 4: Master Budget - Case studies, Flexible Budget - Concept, rationale, Uses & applications of flexible budgets. Major differences between Master & Flexible budgets, methods of preparing flexible budget

Week 5: Methods of preparing flexible budget, Standard costing - Concept & rationale Major differences between budgets & standard costing, Tool & techniques of standard costing.

Week 6: Variance analysis - Analysis of Material, labor & overhead variances.

Week 7: Variance analysis - a case study, Marginal Costing - Meaning and rationale, Tools & techniques of Marginal Costing

Week 8: Applications of marginal costing in management decision making

Week 9: Marginal costing - a case study, Activity based costing (ABC) Concept, Methods/Techniques of ABC, ABC in Manufacturing industry.

Week 10: ABC in Manufacturing industry and service industry

Week 11: Management Control system - Tools & Techniques.