

Module 1: Introduction to Management Accounting

Meaning and importance of Management Accounting- Tools of Management Accounting (Descriptive, Analytical, Diagnostic, Predictive) – Skills required for Management Accountants- Strategic Role of Management Accountants- Functions of Management Accountants.

10 Hours

Module 2: Performance Measurement

Financial and non-financial measurement of performance- ROI – Residual Income – KPI-Economic Value Added (EVA) – concept and measurement - Balanced Score Card- concepts and objectives- Multiple Score Card measures- New horizons in management control- Responsibility Accounting- Performance Budgeting- ZBB and ABB – Social Cost-benefit Analysis- Modern production Management techniques originating from Japan – Flexible Manufacturing Systems (FMS)-TQM.

15 Hours

Module 3: Decision making under Risk and Uncertainty:

Nature and Types of risk- Techniques for decision making under risk and uncertainty- Optimistic and Pessimistic estimates- Risk adjusted Discount Rate- Certainty Equivalent Co-Efficient Method- Sensitivity technique- Probability technique-Standard Deviation method-Co-efficient of Variation method-Simulation Technique- Decision Tree Analysis.

15 Hours

Module 4: Standard Costing and Variance Analysis

Types of Standards – setting standards- Variance Analysis- Importance- Material, Labour, Overhead, Sales and Profit Variance – Interpretation of variance - Control and Efficiency Ratios- Investigation of Variance – Techniques of interpretation of variance.

20 Hours

Module 5: Marginal Costing and its Application

CVP analysis and decision making – Managerial applications of CVP analysis- make or buy decision- Alternative methods of production- Buy or Lease Decision- Shut down or continue- Repair or replace – Accepting bulk orders for Idle capacity utilization- pricing under different situations- suitable product mix and Key Factor.

20 Hours

(Theory 30% and Problems 70%)