

Course Profile
Department of Management / Accounting and Audit Program

Course Number: MAN 423	Course Title: Principles of Profit Planning and Control		
Required / Elective: Elective	Pre / Co-requisites: -		
Catalog Description: Specific problems and their solutions to analyze issues and challenges with respect profit planning and control in organizational decision-making. Strategy-based planning and control, budgeting, and strategic and customer-based profitability, and detailed variance analyses.	Textbook / Required Material: ‘Accounting: Profit Planning and Control’, Custom Publishing by McGraw-Hill/Irwin, ISBN:0-390-87934-7, 2008.		
Course Structure / Schedule: (3+0+0) 3 / 6 ECTS			
Extended Description: This course extends the knowledge acquired in the course, Managerial Accounting addressing specific problems and their solutions to analyze issues and challenges with respect profit planning and control in organizational decision-making. Strategy-based planning and control, budgeting, and strategic and customer-based profitability, and variance analyses are discussed in details. Accountants in decision making, performance measurement and reward – both strategic and operational – are emphasized. Relevant best practices/cases in both manufacturing and service industries, where appropriate, will be introduced in classes. Emphasis is on the use of financial statements by management to understand and control its operations.			
Design content: None	Computer usage: -		
Course Outcomes: By the end of this course, students will be able to:			
<ol style="list-style-type: none"> 1. Understand how budgeting and financial statement analysis can improve financial performance. 2. Comprehend budgeting as a planning process. 3. Prepare a purchase budget and associated schedule of cash payments. 4. Prepare a business plan for a company. 5. Improve their technical accounting knowledge. 			
Recommended reading: Blocher E.J., Stout, D. E., Cokins Gary and Chen, K.H., ‘Cost Management – A Strategic Emphasis’, 4th Edition, McGraw-Hill.			
Teaching methods: Lectures, quizzes, midterms and final exam.			
Assessment methods: Quizzes: 20% Midterms: 20% x 2 = 40% Final Exam: 40%			
Student Workload/ECTS (European Credit Transfer System) Tableau:			
Activity:	Number:	Duration (hour):	Total Workload (hour):
Pre- reading	14	3	42

Lectures	14	3	42
Quizzes	3	3	9
Midterm	2	16	32
Final Examination	1	25	25
TOTAL: 150 hours / 25 = 6 ECTS			
Prepared by: Staff		Revision Date: 21.06.2012	