

Management Accounting

Course Outline

Academic Semester: 2025/26

1. General

School	School of Finance and Statistics		
Academic Unit	Department of Banking and Financial Management		
Level of Studies	Undergraduate		
Course Code	XPΔΙΑ		
Semester	5th or 7th		
Course Title	Management Accounting		
Independent Teaching Activities	Weekly Teaching Hours	Credits	
Lectures	4	7,5	
Course Type	General Background		
Prerequisite Courses			
Language of Instruction and Examinations	Greek		
Is the course offered to Erasmus Students?	Yes		
Url (Eclass)	https://eclass.unipi.gr/modules/auth/courses.php?fc=64		

2. Learning Outcomes

Learning Outcomes

The purpose of the course is to introduce students to the science of Managerial Accounting, starting with its definition and emphasizing its role and importance in terms of decision-making by the Management of a business/organization but also in terms of achieving the best/most efficient mode of operation.

Specific concepts of management accounting and cost accounting are analysed. Terminology, concepts and categories of costs, costing methods, ways of cost analysis, profit planning, estimating standard costs and relative costs for decision-making, as well as the activity-based costing approach are presented.

Sections related to primary elements of costing and production cost calculation are covered (direct labor costs, direct and indirect materials, General Industrial Expenses), while at the same time, through practical applications, the calculation of period industrial costs, costs of products, production (work) in progress and of cost of goods sold are illustrated. Basic approaches to product pricing are presented, as is the inventory valuation module.

Upon completion of the course, students should be able to:

- To understand the concepts, methods of estimation and calculation of the main quantities and parameters related to Management Accounting (Calculation of costing elements, methods of cost aggregation, stock valuation, preparation and monitoring of budgets, etc.).
- Calculate the various cost categories of a business, applying the appropriate and relevant costing method.
- To estimate the standard cost of a business and to perform the break-even analysis.
- To be able to plan and calculate the profitability of a business.
- To have understood the difference between Managerial Accounting and Financial Accounting and their application cases

General Competences

General Skills:

- Analysis of financial data and ratios.
- Estimation and calculation of financial quantities based on applied costing methods.
- Critical thinking in business data analysis.
- Ability to make decisions on benchmarks.
- Promotion of creative and inductive thinking to draw conclusions.

3. Syllabus

- Types of Accounting. Introduction to Management Accounting and correlation with Cost Accounting. Distinguish between Management Accounting and Financial Accounting and display their main differences.
- Concept of Costing. Definition of cost, output and expense. Cost analysis in financial statements. Cost distinctions and categories.
- Analysis of primary costing data. Labour cost. Direct and Indirect materials. General industrial expenses. Production calculation and estimation in progress.
- Analysis of the project-order costing method and continuous-production costing. Similarities and differences between the two methods. Activity-based costing and business decision support.
- Full absorption costing and variable costing. Comparison of results between costing methods. Custom production costing and continuous production costing.
- Analysis and correlation of costs – production volume – profit. Breakeven point (breakeven) analysis. Choice of business cost structure.
- Budgets. Budget targets. Discriminations and restrictions. Drafting and budgeting framework.
- Pricing policy design and correlation with cost method. Introduction to the concept of standard costing. Making management decisions.
- Costing of investment plans. Investment budget. Cash flow analysis. Discounted cash flows. Net present value method. Internal rate of return method.
- Management and decision-making methods. Financial ways of measuring business performance. Increase productivity, efficiency and profitability by minimizing costs. Analysis of reward and incentive systems.

4. Teaching and Learning Methods - Evaluation

Delivery	Face-to-face	
Use of Information and Communications Technology	Powerpoint presentations, e-class on line platform	
Teaching Methods	Activity	Semester Workload
	Lectures	52
	Independent Study	135,5
	Course Total	187,5
Student Performance Evaluation		

5. Attached Bibliography

Suggested Bibliography

- E-class training material and exercises.
- Matsumura Ella Mae, Mattison B.L., Miller-Nobles T.L., (2021), «HORNGREN'S MANAGEMENT ACCOUNTING», Publications: BROKEN HILL PUBLISHERS LTD, 1st issue.

Related Academic Journals