

## COURSE OUTLINE

### (1) GENERAL

|   |   |                              |                |
|---|---|------------------------------|----------------|
| SCHOOL  | School of Finance and Statistics                                |                              |                |
| ACADEMIC UNIT   | Department of Banking and Financial Management                  |                              |                |
| LEVEL OF STUDIES  | <b>Undergraduate</b>  |                              |                |
| COURSE CODE   | XPΔΙΑ   | SEMESTER                     | 5 or 7         |
| COURSE TITLE  | <b>MANAGEMENT ACCOUNTING</b>                                    |                              |                |
| <b>INDEPENDENT TEACHING ACTIVITIES</b><br><i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i> |   | <b>WEEKLY TEACHING HOURS</b> | <b>CREDITS</b> |
| Lectures  |   | 4                            | 7.5            |
|   |   |                              |                |
|   |   |                              |                |
| <i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>  |   |                              |                |
| <b>COURSE TYPE</b><br><i>general background, special background, specialised general knowledge, skills development</i>  | OPTIONAL  |                              |                |
| <b>PREREQUISITE COURSES:</b>  | NO  |                              |                |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>  | Greek   |                              |                |
| <b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>  | YES   |                              |                |
| <b>COURSE WEBSITE (URL)</b>   | <a href="https://eclass.unipi.gr/">https://eclass.unipi.gr/</a> |                              |                |

### (2) LEARNING OUTCOMES

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| <p><b>Learning outcomes</b></p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</li> <li>• Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</li> <li>• Guidelines for writing Learning Outcomes</li> </ul>   |
| <p>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.</p> <p>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.</p> <p>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</p> |

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

*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*

|   |   |
|---|---|
| <i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i> | <i>Project planning and management</i>  |
| <i>Adapting to new situations</i>   | <i>Respect for difference and multiculturalism</i>  |
| <i>Decision-making</i>  | <i>Respect for the natural environment</i>  |
| <i>Working independently</i>  | <i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i> |
| <i>Team work</i>  | <i>Criticism and self-criticism</i>   |
| <i>Working in an international environment</i>  | <i>Production of free, creative and inductive thinking</i>                                      |
| <i>Working in an interdisciplinary environment</i>  | <i>.....</i>  |
| <i>Production of new research ideas</i>   | <i>Others...</i>  |
|   | <i>.....</i>  |

#### 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

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| <b>DELIVERY</b><br><i>Face-to-face, Distance learning, etc.</i>   | Face-to-face                                       |                          |
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br><i>Use of ICT in teaching, laboratory education, communication with students</i>   | Powerpoint presentations, e-class on line platform |                          |
| <b>TEACHING METHODS</b><br><i>The manner and methods of teaching are described in detail.</i><br><i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i><br><br><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>                             | <b>Activity</b>                                    | <b>Semester workload</b> |
|   | Lectures   | 52                       |
|   | Individual study                                   | 135.5                    |
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|   | Course total                                       | 187.5                    |
| <b>STUDENT PERFORMANCE EVALUATION</b><br><i>Description of the evaluation procedure</i><br><br><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i><br><br><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i> |  |                          |

#### (5) ATTACHED BIBLIOGRAPHY

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| <p>Suggested bibliography:</p> <ul style="list-style-type: none"> <li>➤ E-class training material and exercises.</li> <li>➤ Datar, S., and Rajan M., Horngren's Cost Accounting: A managerial Emphasis, 16th edition, Pearson education, 2019 (Greek translation, Broken Hill Publishers)</li> <li>➤ Miller-Nobles T.L., Mattison B.L., and Matsumura E.M. (2021), Horngren's Management Accounting, (Greek Translation: Broken Hill Publishers)</li> <li>➤ Needles B., Power, s M., and Crosson, S. Principles of Accounting, 12th Edition, Cengage Learning, 2017 (Greek translation, Broken Hill Publishers)</li> </ul> |
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