

THE UNIVERSITY OF  
NEW SOUTH WALES



Australian School of Business  
School of Accounting

**ACCT5996  
MANAGEMENT ACCOUNTING & BUSINESS  
ANALYSIS**

**COURSE OUTLINE  
SEMESTER 1, 2009**

## TABLE OF CONTENTS

<u>1. STAFF CONTACT DETAILS AND CONSULTATION TIMES</u>	<u>1</u>
<u>2. COURSE DETAILS</u>	<u>1</u>
2.1 Teaching Times and Locations	1
2.2 Units of Credit	1
2.3 Summary of Course	1
2.4 Course Aims and Relationship to Other Courses	2
2.5 Student Learning Outcomes	2
<u>3. LEARNING AND TEACHING ACTIVITIES</u>	<u>4</u>
3.1 Approach to Learning and Teaching in the Course	4
3.2 Learning Activities and Teaching Strategies	4
<u>4. ASSESSMENT</u>	<u>5</u>
4.1 Formal Requirements	5
4.2 Assessment Details	5
4.3 Assessment Format	5
<u>5. ACADEMIC HONESTY AND PLAGIARISM</u>	<u>8</u>
<u>6. COURSE RESOURCES</u>	<u>9</u>
6.1 Course Resources	9
6.2 Other Recommended texts	9
6.3 Course Website	10
<u>7. COURSE EVALUATION AND DEVELOPMENT</u>	<u>11</u>
<u>8. STUDENT RESPONSIBILITIES AND CONDUCT</u>	<u>11</u>
8.1 Special considerations and supplementary examinations	11
8.2 Workload	12
8.3 Attendance	12
8.4 General Conduct and Behaviour	12
8.5 Occupational Health and Safety	13
8.6 Keeping Informed	13
<u>9. ADDITIONAL STUDENT RESOURCES AND SUPPORT</u>	<u>14</u>
<u>10. COURSE SCHEDULE</u>	<u>15</u>

## 1. STAFF CONTACT DETAILS AND CONSULTATION TIMES

Lecturers	Room Number	Telephone	Email
Mandy Cheng (Lecturer-in-Charge)	Quad 3056A*	9385 6343	<a href="mailto:m.cheng@unsw.edu.au">m.cheng@unsw.edu.au</a>
Paul Blayney	Quad 3109	TBA	<a href="mailto:p.blayney@econ.usyd.edu.au">p.blayney@econ.usyd.edu.au</a>
Roger Gibson	Quad 3109	TBA	<a href="mailto:rogeragibson@gmail.com">rogeragibson@gmail.com</a>
Robert Grierson	Quad 3109	TBA	<a href="mailto:rgrierson@serviceskills.com.au">rgrierson@serviceskills.com.au</a>

**\*Please note that Mandy does not have any classes this semester and is only available for consultation in relation for course administration. For consultation relating to course content, please contact your seminar leader (see below).**

### CONSULTATION TIMES:

You are encouraged to seek help through consultation with staff. Consultations are generally held at the end of a class, but additional consultations can be arranged by email with individual lecturers. Further, additional consultation time will be available before the mid session exam and the final exam.

Please note that common written etiquette must be observed when conducting any written communication with staff members. **Communications that use short hand and “SMS” language are not permitted.**

## 2. COURSE DETAILS

### 2.1 Teaching Times and Locations

Seminar Location	Day	Time
ASB119	Monday	14:00-17:00
ASB216	Monday	18:00-21:00
ASB119	Tuesday	10:00- 13:00
ASB 216	Thursday	18:00-21:00
ASB220	Friday	10:00- 13:00

### 2.2 Units of Credit

ACCT 5996 Business Process: Analysis and Improvement has a total of 6 units of credit.

### 2.3 Summary of Course

This course examines the use of financial and non-financial information for the purpose of analysing business processes to achieve superior organisational performance. The course introduces a number of management accounting tools and quantitative techniques that can be used to analyse how business processes consume resources,

create value for a firm and its customers, and how this value may be enhanced through business process improvement. The course draws on textbook explanations and research-based insights of contemporary business practice in this area.

**Note:** Not available to students who have completed ACCT2522 in the last three years.

## **2.4 Course Aims and Relationship to Other Courses**

This course examines the use of financial and non-financial information for the purpose of analysing business processes to achieve superior organisational performance. The course introduces a number of management accounting tools and quantitative techniques that can be used to analyse how business processes consume resources, create value for a firm and its customers, and how this value may be enhanced through business process improvement. The course draws on textbook explanations and research-based insights of contemporary business practice in this area.

## **2.5 Student Learning Outcomes**

### *Content-based Learning Outcomes*

As a result of satisfactorily completing this course, you should be able to:

- a. Analyse and provide recommendations to improve business processes through the application of management accounting techniques;
- b. Align value parameters (i.e., quality, time and cost) with the efficient use of organisational resources for creating and sustaining organisational value;
- c. Apply techniques associated with costing systems, cost management systems, budgeting systems and performance measurement systems; and
- d. Analyse the impact of the technical and social contexts of organisations on value creation.

### *Desired Skills-based Outcomes*

As a result of satisfactorily completing this course, you should have the opportunity to:

- e. Learn independently and to assume responsibility for the learning process;
- f. Conduct applied business research – acquiring, analysing and presenting knowledge;
- g. Tolerate ambiguity in managerial and organisational problem-solving; and
- h. Think critically about informing literatures (both research and practitioner-based literature) and extant organisational practices.

## Graduate Attributes

This course contributes to your development of the following Australian School of Business Graduate Attributes, which are the qualities, skills and understandings we want you to have by the completion of your degree. These are set out below:

Course Learning Outcomes (LO)	ASB Graduate Attributes
a, f, h	1. Critical thinking and problem solving (GA1)
a	2. Communication (GA2)
	3. Teamwork and leadership (GA3)
d	4. Social, ethical and global perspectives (GA4)
a, b, c	5. In-depth engagement with relevant disciplinary knowledge (GA5)
b, e, g	6. Professional skills (GA6)

### **3. LEARNING AND TEACHING ACTIVITIES**

#### **3.1 Approach to Learning and Teaching in the Course**

At university, the focus is on your self-directed search for knowledge. Seminars, textbooks, exams and other resources are all provided to help you learn. You are therefore required to attend all seminars, and read all required readings in order to fully grasp and appreciate the concepts associated with the course.

It is up to you to choose how much work you do in each part of the course: preparing for seminars; completing assignments; studying for exams; and seeking assistance or extra work to extend and clarify your understanding. You must choose an approach that best suits your learning style and goals in this course. Seminar questions and self study questions are provided to guide your learning process.

#### **3.2 Learning Activities and Teaching Strategies**

##### *Seminars*

This course is taught in a weekly seminar format (3 hours per seminar). Seminars will provide instruction in the use of relevant management accounting techniques and will raise issues relating to the use of such techniques in complex organisational settings. Seminars will also develop technical skills in computation, skills in the application of management accounting techniques to organisational situations and problems, and will canvass issues relating to the design of management accounting systems. During seminars, instructor-centred discussions, syndicate exercises, student presentations and quizzes may be held.

Each week, seminar questions will be used in analysing the topic under consideration. These questions will be posted on WebCT in the week prior to the seminar being held. It is the responsibility of the student to download these materials prior to each seminar. In order to maximise the benefits of attending seminars, students are expected to read the relevant study materials and are required to prepare written responses to the seminar questions prior to attending the relevant seminar.

##### *Self Study*

Self study is a key element of the learning design of this course. The course textbook and other recommended text provide self study materials to facilitate deeper learning of core elements of the course. The aim of these self-study questions is to encourage students to assume responsibility in the learning process, and to make the seminar more effective. Thus onus is on students to review and complete these materials. Staff will be available in consultation hours to assist with difficulties experienced with self study materials.

## 4. ASSESSMENT

### 4.1 Formal Requirements

To be eligible for a passing grade in this course, students must:

- (a) Achieve composite mark of at least 50% **AND**
- (b) Satisfactorily complete all assessment tasks (or submit appropriate documentation relating to your failure to complete a task to the Lecturer-in-charge) **AND**
- (c) Achieve a satisfactory level of performance in the final exam. This usually means a minimum mark of 50%. Any student having an overall mark of 50 or more but less than 50% in the final examination will be given an UF grade (unsatisfactory fail) or be asked to sit a supplementary final exam, depending on the individual's circumstances.

### 4.2 Assessment Details

Assessment Task	Weighting	Learning Outcomes assessed	ASB Graduate Attributes assessed	Length	Due Date
In Class Quizzes	20% (2x10%)	LO b, c, e, g, h	GA1, GA2, GA4, GA5, GA6	25 mins each	Week 4 & 11
Mid Session Exam	30%	LO a, b, c, d, e	GA1, GA2, GA4, GA5, GA6	1.5 hours	Sat May 2 <sup>nd</sup>
Final examination	50%	All LO	GA1, GA2, GA4, GA5, GA6	2 hours + reading time	TBA
<b>TOTAL</b>	<b>100%</b>				

### 4.3 Assessment Format

#### *Two Class Quiz (10% for each Quiz)*

Class quizzes will be carried out during weeks 4 and 11 seminar classes. The 25-minute quizzes will be held in the beginning of your regular seminars. The quiz will test technical competencies gained in this course (LO(b), LO(c), LO(e), LO(h); graduate attributes GA4, GA5), your ability to apply the knowledge to different business contexts, your capacity for analytical and critical thinking (LO(g) GA1, GA6), and to communicate your knowledge in a clear and succinct manner (GA2).

Also, these quizzes aim at encouraging you to keep up-to-date with your studies, and providing you with regular feedback so that you can seek help for particular study areas if required (LO (e)).

For administrative purposes, students must attend their enrolled tutorial classes for the quiz. If you know in advance that you cannot sit for the quiz in your tutorial due to extenuating circumstances, you must contact the Lecturer-In-Charge seven (7) days in advance for an alternative arrangement.

**Class Quiz 1** covers material in seminars 1 to 3 (inclusive).

**Class Quiz 2** covers material in seminars 7 to 9 (inclusive).

Further information regarding the content, marking guideline and format of the quiz will be provided in a separate announcement (at least two weeks prior to the quiz date).

Please note that there are NO supplementary quizzes. Given that the assessment is worth less than 20% of the final composite mark, there will be no special consideration unless under extenuating circumstances.

### ***Mid Session Exam (30%)***

A mid session exam paper of 2-hour duration will be held on **Saturday 2<sup>nd</sup> May 2008, 1-4pm**. The mid session exam will be held in Squarehouse – Kingsford and Anzac rooms.

The mid session exam will consist of multiple choice questions only, with 1 mark for each correct answer, and no negative marks for wrong answers. It will consist of numerical and concept questions that will test your technical competency in the topics covered as well as your capacity for analytical and critical thinking.

### ***Final Examination (55%)***

The final examination will be held during the formal end-of-session examination period. The final examination will cover ALL TOPICS in this Course. Further details of this exam will be provided in the Week 12 lecture.

The aim of the final examination is to enable you to demonstrate to the examiner that you have obtained achieved all the Learning Objectives for this Course, and to achieved an adequate level of technical competency in Accounting, as well as the capacity to use the technical competency to apply it analytically and critically in a business environment.

The examination will consist of several written questions. Most written questions will be multi-part questions consisting of related numerical questions and short written questions and the marking guidelines in brief are:

<b>Nature</b>	<b>Topic</b>	<b>Mark</b>
Numerical/ calculations	Prepare a component of the budget	Depends on nature of difficulty of calculation
Short written	Limitations and benefits of budgeting	<p>The length of your answer should depend on the number of marks assigned. Also, in general, the number of marks assigned would correspond to the number of unique points or ideas required in the answer.</p> <p>Note that marks may be deducted for answers demonstrating a complete lack of understanding of core concepts.</p>

## 5. ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: <http://www.lc.unsw.edu.au/plagiarism/index.html> as well as the guidelines in the online ELISE tutorial for all new UNSW students: <http://info.library.unsw.edu.au/skills/tutorials/InfoSkills/index.htm>.

To see if you understand plagiarism, do this short quiz:

<http://www.lc.unsw.edu.au/plagiarism/plagquiz.html>

For information on how to acknowledge your sources and reference correctly, see:

<http://www.lc.unsw.edu.au/onlib/ref.html>

For the ASB Harvard Referencing Guide, see:

[http://wwwdocs.fce.unsw.edu.au/fce/EDU/harvard\\_ref\\_guide.pdf](http://wwwdocs.fce.unsw.edu.au/fce/EDU/harvard_ref_guide.pdf)

## 6. COURSE RESOURCES

### 6.1 Course Resources

Andon, P. & H. Mahama, (2006) *Management Accounting for Change: Process Improvement and Innovation*, Sydney, McGraw Hill Custom Publication.

This textbook is available from the UNSW Bookshop. The following supplementary readings from Briers et al (BDMM) are available on the course website:

- BDMM Chapter 4, 5 and 6

Other supplementary reading materials may be issued from time to time, as appropriate.

### 6.2 Other Recommended texts

Ansari, S., J. Bell, T. Klammer, & C. Lawrence, *Target Costing*, Version 1.1, McGraw Hill, 1997

Atkinson A., R.D. Banker, R.S. Kaplan & S.M. Young, *Management Accounting*, 2<sup>nd</sup> ed., Prentice-Hall, 1997.

Burch, J.G., *Cost and Management Accounting: A Modern Approach*, West Publishing Company, 1994.

Cooper, R., & Kaplan, R., *The Design of Cost Management Systems: Text, Cases, and Readings*, Prentice-Hall, 1991.

Dilworth, B.D., *Production and Operations Management: Manufacturing and Nonmanufacturing*, 5<sup>th</sup> ed., Random House, 1993.

Emmanuel, C., D. Otley, & K. Merchant, *Accounting for Management Control*, 2<sup>nd</sup>. Ed., Chapman & Hall, 1993.

Hansen, D. & Mowen, M., *Cost Management: Accounting and Control*, 2<sup>nd</sup> ed., South-Western, 1996.

Horngren, C.T., A. Bhimani, S.M. Datar, & G. Foster, *Management and Cost Accounting*, 3<sup>rd</sup> ed., Prentice-Hall, 2005.

Kaplan, R.S. & Atkinson, A.A., *Advanced Management Accounting*, Prentice-Hall, 1989.

Langfield-Smith, K., Thorne, H., & Hilton, R.W., *Managerial Accounting: An Australian Perspective*, McGraw-Hill, Inc., 2006.

Moore, K. & P. Booth, *Strategic Management Accounting: Australasian Cases*, John Wiley, 1994.

Shank, J.K. & Govindarajan, V., *Strategic Cost Analysis: The Evolution from Managerial to Strategic Accounting*, Irwin, 1989.

Umble, M.M. & Srikanth, M.L., *Synchronous Manufacturing: Principles for World Class Excellence*, South-Western, 1990.

### **6.3 Course Website**

A course website will be maintained within the WebCT environment. You are required to have a Unipass and Unipin to access this website. In addition, you must be enrolled in the course to access the website. The website will be updated weekly with related materials and other information relevant to the weekly seminars. Other websites that provide useful content with respect to the course will be indicated by a series of hyperlinks in the course website. You are encouraged to explore these sites and learn from them also. We cannot place any material on the website that involves the use of student IDs or that raises issues with respect to privacy. Details regarding access to this website will be provided in class. If you have any difficulties with WebCT access, please contact the Lecturer-in-Charge.

## 7. COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process ([http://www.ltu.unsw.edu.au/ref4-5-1\\_catei\\_process.cfm](http://www.ltu.unsw.edu.au/ref4-5-1_catei_process.cfm)) is one of the ways in which student evaluative feedback is gathered. Significant changes to courses and programs within the School are communicated to subsequent cohorts of students.

## 8. STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in the 'A-Z Student Guide': <https://my.unsw.edu.au/student/atoz/ABC.html>. See, especially, information on 'Attendance and Absence', 'Academic Misconduct', 'Assessment Information', 'Examinations', 'Special Consideration', 'Student Responsibilities', 'Workload' and policies such as 'Occupational Health and Safety'.

### 8.1 Special considerations and supplementary examinations

The School of Accounting follows the UNSW policy and process for Special Consideration as well as the ASB Policy and process for special consideration and supplementary exams. Specifically:

#### UNSW Policy and Process for Special Consideration

(see <https://my.unsw.edu.au/student/atoz/SpecialConsideration.html>)

- Applications for special consideration (including supplementary examinations) must go through UNSW Central administration (within 3 working days of the assessment to which it refers) – applications will **not** be accepted by teaching staff in the School of Accounting;
- Applying for special consideration does not automatically mean that you will be granted additional assessment or that you will be awarded an amended result;
- If you are making an application for special consideration (through UNSW Central Administration) please notify your Lecturer in Charge;
- **Please note that a register of applications for Special Consideration is maintained. History of previous applications for Special Consideration is taken into account when considering each case.**

## **ASB Policy and Process for Special Consideration and Supplementary Exams**

In the ASB, requests for special consideration are determined by a Faculty wide panel which will advise the Lecturer in Charge of appropriate action.

If the Faculty panel (see above) grants a special consideration request, this may entitle the student to sit a supplementary examination. In such cases the following procedures will apply:

- Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. Actual date will be advised by mid-semester.
- Where a student is granted a supplementary examination as a result of a request for special consideration, the student's original exam (if completed) will not be marked and only the mark achieved in the supplementary examination will count towards the final grade.

Further information concerning supplementary examinations is available on the ASB website.

**Please note: If a supplementary exam is approved, there is only one opportunity to sit the exam.**

## **8.2 Workload**

It is expected that you will spend at least **ten hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

## **8.3 Attendance**

Your regular and punctual attendance at seminars is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment.

## **8.4 General Conduct and Behaviour**

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students

may be asked to leave the class. More information on student conduct is available at: [www.my.unsw.edu.au](http://www.my.unsw.edu.au)

### **8.5 Occupational Health and Safety**

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see <https://my.unsw.edu.au/student/atoz/OccupationalHealth.html>.

### **8.6 Keeping Informed**

You should take note of all announcements made in seminars or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

## 9. ADDITIONAL STUDENT RESOURCES AND SUPPORT

The University and the ASB provide a wide range of support services for students, including:

- **ASB Education Development Unit (EDU)** ([www.business.unsw.edu.au/edu](http://www.business.unsw.edu.au/edu))  
Academic writing, study skills and maths support specifically for ASB students. Services include workshops, online and printed resources, and individual consultations. EDU Office: Room GO7, Ground Floor, ASB Building (opposite Student Centre); Ph: 9385 5584; Email: [edu@unsw.edu.au](mailto:edu@unsw.edu.au)
- **UNSW Learning Centre** ([www.lc.unsw.edu.au](http://www.lc.unsw.edu.au))  
Academic skills support services, including workshops and resources, for all UNSW students. See website for details.
- **Library training and search support services:** <http://info.library.unsw.edu.au>
- **UNSW IT Service Desk:** Technical support for problems logging in to websites, downloading documents etc. Library, Level 2; Ph: 9385 1333.  
Website: [www.its.unsw.edu.au/support/support\\_home.html](http://www.its.unsw.edu.au/support/support_home.html)
- **UNSW Counselling Service** (<http://www.counselling.unsw.edu.au>)  
Free, confidential service for problems of a personal or academic nature; and workshops on study issues such as 'Coping With Stress' and 'Procrastination'.  
Office: Level 2, Quadrangle East Wing ; Ph: 9385 5418
- **Student Equity & Disabilities Unit** (<http://www.studentequity.unsw.edu.au>)  
Advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Ph: 9385 4734

## 10. COURSE SCHEDULE

SEMINAR	TOPIC	READINGS
<b>Seminar 1</b>  Week commencing 9 March	<u><b>Management Accounting for Change: Process Analysis and Improvement</b></u>  This seminar is intended to provide an introduction to the fundamental concepts and ideas of management accounting. We will define management accounting and discuss the processes through which it is used in managing resources and creating value. We will also introduce the notion of process analysis and explain how management accounting can be used to improve processes.	Andon & Mahama Topics 1, 2 & 3
<b>Seminar 2</b>  Week commencing 16 March	<u><b>Cost Behaviour, Cost Drivers and Cost Estimation</b></u>  We will explore the fundamental assumptions of cost functions and discuss the relationships between cost behaviour, cost estimation and cost prediction. The concept of cost driver analysis and its application to cost estimation and cost management will also be discussed. We will also describe how to estimate cost using managerial judgement, engineering methods and quantitative techniques (including high-low, and simple and multiple regression).	Andon & Mahama Topic 4
<b>Seminar 3</b>  Week commencing 23 March	<u><b>Cost Assignment</b></u>  This seminar aims to explain the cost allocation problem and to discuss how this problem is resolved. We will distinguish between direct and indirect cost and explain how these costs are assigned using tradition cost allocation methods and activity-based cost (ABC) techniques.	Andon & Mahama Topic 5
<b>Seminar 4</b>  Week commencing 30 March	<u><b>Managing Cost</b></u>  In this seminar, we will distinguish between cost management and cost control, identify opportunities for cost reduction, and explore the concepts of activity-based management and business process re-engineering. We will also discuss how management accounting techniques such as life cycle costing and target costing can be used to manage cost.  <p style="text-align: center;"><b>IN-CLASS QUIZ THIS WEEK!!!</b></p>	Andon & Mahama Topic 6  Burch Chapter 11
	<b>No Classes this week due to Good Friday Holiday on Friday 10 April</b>	
<b>10 – 19 April</b>	<b>MID SESSION RECESS</b>	

<b>Seminar 5</b>  Week commencing 20 April	<u><b>Managing Quality</b></u>  We will introduce the notion of quality and discuss the concept of total quality management (TQM). The seminar will compare and contrast Juran’s notion of economic conformance level (ECL) and Deming’s idea of zero defect and their implications for management accounting. We will perform cost of quality analysis and discuss how quality trade-offs are made. We will also discuss how statistical process control charts (SPC), and quality loss function (QLF) are used in analysing and solving quality problems.	Andon & Mahama Topic 7  BDMM Chapter 4
<b>Seminar 6</b>  Week commencing 27 April	<u><b>Managing Inventory</b></u>  This seminar will discuss the importance of inventory management in organizations. We will explore the various cost of inventory and describe the techniques and methods adopted by various organisations to manage these cost. Traditional inventory management approaches and contemporary techniques (such as JIT and MRP) will also be examined.	Andon & Mahama Topics 8, 9, & 10
<u><b>Saturday 2 May</b></u>	<b>MID SESSION EXAM</b>	
<b>Seminar 7</b>  Week commencing 4 May	<u><b>Managing Constraining Resources</b></u>  This seminar will focus on resource constraints and how they are managed. We will draw on the theory of constraints to explain how throughput can be optimised through the analysis and management of binding constraints. We will use linear programming techniques to enhance product mix decisions in the face of resource constraints.	BDMM Chapter 5
<b>Seminar 8</b>  Week commencing 11 May	<u><b>Planning Investment in Committed Resources</b></u>  We will discuss the nature and purpose of investment in committed resources and explore the decision relevant cost and benefits of such investments. We will analyse investment proposals using discounted cash flow and non-discounted cash flow techniques. The effects of taxation, inflation and financial constraints on investment decisions will also be analysed.	Andon & Mahama Topics 11 & 12

<p><b>Seminar 9</b></p> <p>Week commencing 18 May</p>	<p><b><u>Managing Projects</u></b></p> <p>We will explain the importance of project planning and implementation and discuss how project cost, time and quality can be managed. We will also describe how Gantt charts, critical path methods (CPM) and program evaluation and review techniques (PERT) are used to model and manage projects. We will discuss how the beta probability distribution function is used in estimating activity expected duration and apply normal probability distribution to assess the risk of not completing a project on schedule. We will also discuss how resource loading and levelling techniques can be used in managing variability in resources provided to projects.</p>	<p>Andon &amp; Mahama Topic 13</p> <p>BDMM Chapter 6</p>
<p><b>Seminar 10</b></p> <p>Week commencing 25 May</p>	<p><b><u>Budgeting for Resource Provision and Consumption</u></b></p> <p>We define budgets and discuss their importance to the management of resource provision and consumption. We describe the components of the master budget and explain the processes through which budgets are prepared.</p> <p style="text-align: center;"><b>IN-CLASS QUIZ THIS WEEK!!!</b></p>	<p>Andon &amp; Mahama Topic 14</p>
<p><b>Seminar 11</b></p> <p>Week commencing 1 June</p>	<p><b><u>Standard Cost Variance Analysis</u></b></p> <p>This seminar will focus on standard setting, flexible budgets and variance analysis. We will explore how standards are set and used in planning and managing resource provision and consumption. We will calculate and interpret direct materials, direct labour, variable overhead and fixed overhead variances. We will also discuss the various techniques used (such as SPC) in assessing the significance of variances and when corrective action is required.</p> <p><b><u>Review of Course</u></b></p> <p>Revision</p>	<p>Andon &amp; Mahama Topics 15 &amp; 16</p>