

## Module 12: Management Accounting and Control

<b>Module title</b>			
Management Accounting and Control			
<b>Module NFQ level</b>	<b>Module number / reference</b>	<b>ECTS Value</b>	<b>Duration</b>
9	MSC –PBM - MAC	5	12 Weeks
<b>Parent programme(s)</b>		<b>Stage of parent programme</b>	<b>Semester No.</b>
Master of Science in Pharmaceutical Business Management		1	1 or 2
Postgraduate Diploma in Science in Pharmaceutical Business Management		1	1 or 2
Certificate in Pharmaceutical Business Management		1	1 or 2
<b>Teaching and Learning modes</b>		<b>Proportion (% of Total Directed Learning)</b>	
Classroom / Face to Face		80%	
Workplace			
Online			
Other (Identify)		Blended: 20%	
<b>Entry requirements (statement of knowledge, skill and competence)</b>			
Learners should normally hold an honours (NFQ Level 8) degree in a cognate or non-cognate discipline or equivalent qualification, from an approved tertiary/or professional institution.			
<b>Maximum number of learners per instance of the module</b>		100	
<b>Average (over the duration of the module) of the contact hours per week</b>		3	
<b>Pre-requisite module title(s) (if any)</b>			
<b>Co-requisite module title(s) (if any)</b>		N/A	
<b>Is this a capstone module? (Yes or No)</b>		No	
<b>Module-specific physical resources and support required per centre (or instance of the module)</b>			
Lecture room with internet access, audio-visual equipment and white board. Moodle Area.			
<b>Specification of the qualifications (academic, pedagogical and professional/occupational) and experience required of staff working in this module.</b>			
<b>Role e.g. Tutor, Mentor etc</b>	<b>Qualifications &amp; experience required:</b>		<b># of Staff with this profile (WTEs)</b>
Lecturer	Lecturing staff are required to hold at least a master's degree in a Accountancy, Finance, Business discipline and/or an equivalent professional qualification. Industry experience is beneficial but not a requirement. Ideally, they would also hold a third level teaching qualification (e.g. the Griffith College Certificate in Education, Learning and Development).		0.25

<b>Analysis of required learning effort</b>		
<b>*Effort while in contact with staff</b>	<b>Minimum ratio teacher / learner</b>	<b>Hours</b>
Classroom and demonstrations	1:100	18
Mentoring and small-group teaching	1:20	18
Other (specify)		
<b>Independent Learning</b>		
Directed e-learning (hours)		-
Independent Learning (hours)		89
Other hours (specify)		-
Work-based learning hours of learning effort		-
<b>Total Effort (hours)</b>		<b>125</b>

<b>Allocation of Marks</b>					
	<b>Continuous Assessment</b>	<b>Supervised Project</b>	<b>Proctored Practical Exam.</b>	<b>Proctored Written Exam</b>	<b>Total</b>
<b>Percentage Contribution</b>	50%	-	-	50%	<b>100%</b>

### 1.1.1 Module aims and objectives

This module is concerned with the application of managerial accounting techniques and procedures to the solution of managerial planning, control, and decision-making in all functional areas of business.

The module's objectives are:

- (i) To provide learners with the opportunity to appreciate the concept of management accounting as a system for recording, processing, reporting and analysing information for costing, control and managerial decision-making.
- (ii) To develop learners' skills in the use of a variety of management accounting techniques, with particular emphasis on the interpretation of, and use of accounting information for decision-making within the organisational context.

### 1.1.2 Minimum intended module learning outcomes

On successful completion of this module, learners are able to:

- MIMLO 12.1 Display comprehensive and detailed knowledge of the terms and concepts relating to contemporary management accounting.
- MIMLO 12.2 Critically evaluate financial models used in practice, understanding and appreciating their limitations and how models are used in business situations to influence decisions made by managers.
- MIMLO 12.3 Employ accounting data to identify, analyse and evaluate managerial choices to maximise economic benefits including budgeting techniques.
- MIMLO 12.4 Critically appraise the strategic performance of a business and recommend appropriate performance measures.
- MIMLO 12.5 Interpret and apply the alternative approaches to risk appraisal in the decision-making process.

### 1.1.3 Rationale for inclusion of the module in the programme and its contribution to the overall MIPLOs

The module covers models of costing, budgeting, and decision analysis which are instrumental to the effective use of accounting information in strategic and operational planning in the pharmaceutical industry. This module will provide learners with the ability to use accounting information to make strategic business decisions. Learners will develop modelling skills including quantitative methods of analysis while obtaining an understanding of management accounting theories, practices and their strategic application.

This module supports the achievement of the following MIPLOs (per each award):

Programme Title	MIPLOs achieved
MSc in Pharmaceutical Business Management	(iv) to (viii), (x), (xi)
PgDip in Science in Pharmaceutical Business Management	(iii) to (ix)
Certificate in Pharmaceutical Business Management	(iii) to (viii)

### 1.1.4 Information provided to learners about the module

Learners enrolled on this module initially receive a copy of the module descriptor, assessment briefs and assessment strategy. These materials are given directly by the lecturer but also by the year head as part of the Semester Schedule Handbook for award stage modules of the programme. All content is provided on Moodle as well as access to additional content through the library and online resources. In class, learners are provided with a PowerPoint pack, and extensive reading list, incorporating professional and academic and non-academic sources. Guest lectures will be introduced to ensure practical knowledge and real-life examples will keep the content relevant.

### 1.1.5 Module content, organisation and structure

#### Indicative Content

- **Introduction to Management and Cost Accounting**
  - Introduction to management accounting
  - The role of the Management Accountant
  - Cost classification and cost statements
  - Cost-Volume-Profit Analysis
  - Information for Decision-Making
  - Cost assignment
  - Traditional costing
- **Activity Based Costing**
  - Limitations of traditional costing systems
  - The nature and technique of Activity-based Costing
  - Limitations of Activity-based Costing.
- **Relevant Costs for Decision-Making including Pricing Decisions**
  - Measuring relevant costs and revenues for decision making
  - Pricing decisions and profitability analysis
  - Full cost and special pricing decisions.
  - Target Costing and Life Cycle Costing.
  - Contribution per limiting factor
- **Evaluation of Capital Expenditure Proposals**

- The nature of capital investment decisions
- Time value of money
- Investment appraisal techniques
- Cost of capital
  
- **Information for Planning, Control and Evaluation**
  - The budgeting processes
  - Preparation of Operating Budgets and Master Budget
  - Financial management
  - Operational control and performance measurement
  - Variance analysis
  - Introduction to the use of quantitative methods in planning and forecasting
  - Cost estimation and cost behaviour
  
- **Strategic and Managerial Accounting**
  - Introduction to Strategic Management
  - Analysis of business strategy
  - The process and politics of strategic decisions
  - The emerging strategic role for management accounting.

#### **Timetabling, Learner Effort and Credit**

The contact hours, assessment and total learner effort are detailed above, and are reflective of, and appropriate for, the module ECTS.

The lectures in the first week will introduce the module to learners and cover an introduction and overview of the topic and the importance it plays within change in organisations. The lectures and tutorials of the following weeks will then turn to focus on the core content, and preparing for the assignment. The indicative teaching plan is below.

<b>Week</b>	<b>Topic</b>	<b>Content</b>
Week 1	Introduction to Management and Cost Accounting	Introduction to management accounting The role of the Management Accountant Cost classification and cost statements <b>Information for Decision-Making</b>
Week 2	Introduction to Management and Cost Accounting	Cost-volume profit analysis Cost assignment Traditional costing
Week 3	Activity Based Costing	Limitations of traditional costing systems The nature and technique of Activity-based Costing Limitations of Activity-based Costing.
Week 4	Activity Based Costing	Limitations of traditional costing systems The nature and technique of Activity-based Costing Limitations of Activity-based Costing.
Week 5	Relevant Costs for Decision-Making including Pricing Decisions	Measuring relevant costs and revenues for decision making Pricing decisions and profitability analysis Full cost and special pricing decisions.
Week 6	Relevant Costs for Decision-Making including Pricing Decisions	Target Costing and Life Cycle Costing. Contribution per limiting factor
Week 7		<b>Assignment week</b>
Week 8	Evaluation of capital expenditure proposals	The nature of capital investment decisions Time value of money
Week 9	Evaluation of capital expenditure proposals	Investment appraisal techniques Cost of capital

Week	Topic	Content
Week 10	Information for Planning, Control and Evaluation	The budgeting process Preparation of Operating Budgets and Master Budget Financial management
Week 11	Information for Planning, Control and Evaluation	Operational control and performance measurement Variance analysis Introduction to the use of quantitative methods in planning and forecasting Cost estimation and cost behaviour
Week 12	Strategic Managerial Accounting	Introduction to Strategic Management Analysis of business strategy
Week 13	Strategic Managerial Accounting	The process and politics of strategic decisions The emerging strategic role for management accounting

### 1.1.6 Module teaching and learning (including formative assessment) strategy

Course content will be delivered by means of lectures and tutorials with prior preparation. Learners will be required to read and prepare for classes beforehand with the emphasis on interactive discussions, participative group work and learning by doing in class. Practice problems and case study analysis will play a large part in ensuring that learners learn and understand how accounting is employed in decision-making and the role of management accounting within the wider organisational context. There will be one large assignment where learners will learn and apply their interpretative skills (50%) and a final examination (50%).

### 1.1.7 Work-based learning and practice-placement

There is no work based learning or practical placement in the module.

### 1.1.8 E-learning

Griffith College uses Moodle, a virtual learning environment, to support its delivery of e-learning activities in the form of peer-to-peer support based around activities where learners give and receive feedback, forums where learners must contribute, formative quizzes and video links.

### 1.1.9 Module physical resource requirements

There are no special requirements for this module beyond a standard classroom set up.

### 1.1.10 Reading lists and other information resources

#### Primary reading (Core Texts)

Clarke, P. (2016) *Managerial Accounting: Costing, Decision-Making and Control*. 3<sup>rd</sup> Edition.

Dublin: Institute of Chartered Accountants in Ireland.

Drury, C. (2021) *Management Accounting for Business*. 8<sup>th</sup> Edition. Andover: Cengage Learning 2021.

Franklin, M., Graybeal, P. and Cooper, D. (2019) *Principles of Accounting. Volume 2: Managerial Accounting*. OpenStax. Available at:

<https://openstax.org/details/books/principles-managerial-accounting> (Accessed: 11/07/2022).

#### Secondary reading and eResources

Atrill, D. P. and McLaney, E. (2021) *Accounting and Finance for Non-Specialists*. 12<sup>th</sup> ed.

Harlow, UK: Pearson Education Ltd.

Brealey, R., Myers, S. and Allen, F. (2019) *Principles of Corporate Finance*. 13<sup>th</sup> Edition. New York: McGraw-Hill Education.

Drury, C. (2020) *Management and Cost Accounting*. 11<sup>th</sup> ed. Andover: Cengage Learning EMEA.

Elliott, M. B. and Elliott, J. (2022) *Financial Accounting and Reporting*. 20<sup>th</sup> ed. Harlow: Pearson.

McLaney, E. and Atrill, D.P. (2021) Management Accounting for Decision Makers. 10<sup>th</sup> ed. Harlow: Pearson Education Ltd.

Sangster, A. and Wood, F. (2018a) Frank Wood's Business Accounting Volume 1. Harlow: Pearson.

Sangster, A. and Wood, F. (2018b) Frank Wood's Business Accounting Volume 2. Harlow, Pearson.

Watson, D. and Head, A. (2019) Corporate Finance: Principles and Practice. 8th edition. New York / Harlow: Financial Times / Prentice Hall.

Learners are directed to relevant journals, publications, case studies, websites and other sources of information as required

### 1.1.11 Specifications for module staffing requirements

Lecturer and other personnel should hold a Masters Level (Level 9) qualification in Accountancy, Finance or Business or an equivalent professional qualification. Industry experience is beneficial but not a requirement. Ideally, they would also hold a third level teaching qualification (e.g. the Griffith College Certificate in Education, Learning and Development).

### 1.1.12 Module summative assessment strategy

The following table indicates the module's learning outcomes' alignment with the assessment used for the module:

No.	Description	Weighting	Learning Outcomes Assessed
1	Examination (3 hours exam paper, 5 questions, answer 4)	50%	1-5
2	Assessment 1 (Case study report on XYZ, 2000 words)	50%	1-3

**Reassessment/Repeat assessment strategy:** Griffith College regulations state that learners must pass all component elements of the module to be deemed to have passed the module.

- In the event of a learner failing components of / this module, they will be required to submit a new individual repeat assignment which will be made available on Moodle to learners, and which must be submitted as per faculty instructions.
- In the event of a learner failing the group assessment element of this module, a new individual repeat assignment will be made available on Moodle to learners which must be submitted as per faculty instructions.
- In the event of the learner failing the exam, learners will take the re-sit exam at the next available sitting, details of which will be made available to learners via Moodle.