

# 1. Strategic Cost Management

## Objectives:

On completion of this subject students should have developed skills of analysis, evaluation and synthesis in cost and management accounting and, in the process, create an awareness of current developments and issue in the area. The subject covers the complex modern industrial organisations within which the various facets of decision-making and controlling operations take place; the subject includes discussion of costing systems and activity based costing, activity management, and implementation issues in modern costing systems.

## Synopsis :

- Identify the basic conventions and doctrines of managerial and cost accounting and other generally accepted principles which may be applied in the contemporary cost management models.
- Identify major contemporary issues that have emerged in managerial accounting.
- Discuss a number of issues relating to the design and implementation of cost management models in modern firms.

## Contents

1. Management Control Systems
2. Lean Manufacturing & Quality Control
3. Cost Accounting and Cost Management in a Lean Environment
4. Life Cycle Costing Systems
5. Benchmarking
6. Activity Based Cost Allocation Systems
7. Customer Profitability Analysis
8. Process Control and Activity Based Management
9. Implementing Cost Analysis and Control Systems
10. Strategic Performance Management Systems
11. Emerging Issues 1: Triple Bottom Line Accounting and Carbonomics
12. Emerging Issues 2: Governance, Empowerment and the Strategic Audit

<b>Assessment :</b>	Final assignment /Examination	100%
<b>Pass Marks :</b>	Final marks	50%
<b>Learning Time :</b>	Face to face teaching	: 30 hours
	Self Study	: 30 hours
	Assignment/Examination	: 15 hours
		<b>75 hours</b>