

# ACCOUNTING FOR DECISION MAKING

## FOUNDATION PROGRAMME

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### Module Objective

The Accounting for Decision Making module develops cost accounting techniques for planning, control, and decision making. The key focus is on analysis of relevant information for decision making by management. Upon successful completion of this module, Candidates will have gained practical knowledge through the application of various strategic management accounting tools and techniques.

### Module Assessment

The Foundation Programme is assessed by way of centralised examinations. Each module will be assessed by way of a 3-hour and 15 minutes restricted open-book written examination. There will be four questions, and each question may have multiple parts requiring structured responses.

### THE MODULE AT A GLANCE

- A** Explain managerial accounting and its primary responsibilities in organisations and classify costs used in managerial accounting.
- B** Apply various cost management tools for analysis and decision making.
- C** Prepare master and flexible budgets and apply standard costs to compute and interpret the cost variances.
- D** Identify various types of responsibility centres and evaluate various types of short-term.
- E** Analyse various types of strategic models in managerial accounting.
- F** Discuss the application of balanced scorecard and performance measurements for strategic planning and control for sustainable business.

### WEIGHTAGE

Introduction to Management Accounting	4 Hrs	6%
Cost Management and Cost Analysis	10 Hrs	17%
Budget Planning and Control	9 Hrs	15%
Responsibility Accounting and Business Decision Making	14 Hrs	23%
Strategic Management	10 Hrs	17%
Performance Evaluation and Sustainability Issues	13 Hrs	22%

\* Estimated study hours only serve as a guide for the Candidates.

### ASSUMED KNOWLEDGE

1. Basic application of common costing techniques and associated terminology;
2. Basic application of budgeting techniques; and
3. The ability to identify variances and possible causes.