

Al-Faraby Kazakh National University  
Higher School of Economics and Business  
Department of Management

**PROGRAMM AND  
METHDOLOGICAL RECOMMENDATIONS FOR RUNNING OF  
FINAL EXAM IN DISCIPLINE**

**Cost management**

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*(Наименование учебной дисциплины по учебному плану)*

**СМ 18917**

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*(Шифр дисциплины по учебному плану)*

**«БВ04102 – Менеджмент»**

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*(Наименование образовательной программы в рамках которой(ых) дисциплина реализуется)*

Almaty 2023 г.

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Department of Management  
*(Ф.И.О., ученая степень, ученое звание, должность)*

The program and methodological recommendations for the final exam in the discipline " Cost management" were considered and approved at a meeting of the department "Management"

Protocol № 3 from «26 » September 2023

## **Introduction**

The relevance and social significance of the discipline "Cost Management" is due to the fact that the study and solution of issues of cost management is the most urgent task of strategic and operational business management. In this connection, studying and passing the exam in the discipline "Cost Management" seems to be especially relevant for students of the Educational program "6B04102 - Management" students of the 3th year, the English department. The exam will be conducted in written form, offline. Based on the results of training in 15 weeks, the final exam is carried out in the form of an oral exam. The exam is designed to test students' knowledge of the course, analytical skills and judgment on difficult issues and problem solving.

The purpose of studying this discipline is to develop students' theoretical knowledge and practical skills in cost management by answering questions about why costing is performed and what it is used for. This includes the appropriate cost calculation methods and methods, as well as the possibilities of using digital calculation. The student will learn how cost management approaches are designed and implemented in an organization, what impact these approaches have, and how methods are applied to ensure informed short-term decision making under risk and uncertainty using appropriate risk management tools.

As a result of studying the discipline the undergraduate will be able to:

- understand how the cost management and transformation model is designed to help businesses achieve and maintain cost competitiveness.
- understand the relationship between direct/indirect and variable costs and fixed costs, respectively
- apply marginal productivity and absorption cost methods for profit reporting and inventory valuation
- apply standard costing methods
- describe the main types of short-term decisions organizations make when managing costs

### **Program topics and questions for exam preparation**

- 1. Essence of cost management and its role in company management**
- 2. The Manager and Management Accounting**
- 3. An Introduction to Cost Terms and Purposes**
- 4. Different Definitions of Costs for Different Applications**
- 5. The impact of cost management on corporate governance**
- 6. Rationales for costing**
- 7. Traditional costing: the main classification and feature**
- 8. Production Cost and its impact on managerial decision making**

9. Traditional costing : the fundamentals different
10. Non-Production Cost and its impact on managerial decision making
11. Marginal Costing in the cost management system
12. Application of methods and tools of Marginal Costing
13. Pricing strategies based on COST
14. Pricing planning as a tool for implementing a financial strategy
15. Cost-Volume-Profit Analysis
16. Cost-Volume Analysis in Cost management
17. Activity-Based Costing: the fundamentals approach
18. Influence of ABC in current asset management
19. Activity-Based Costing – the role in Activity-Based management
20. Activity-Based Costing of planning and management.
21. Other Costing Techniques. Joint -Product Costing
22. Types of other Costing Techniques.
23. Other Costing Techniques. Digital Costing
24. Costing Digital Products
25. Inventory Costing and Capacity Analysis
26. Costing Comparison
27. Determining How Costs Behave
28. Cost Function Assumptions
29. Cost Estimation Methods
30. Steps in Estimating a Cost Function Using Quantitative Analysis

### **Literature for Course of Cost Management:**

1. Pauline Weetman. Financial and Management Accounting An Introduction. London, 2018. 389p.
2. CIMA P1 Kaplan study text  
<https://kaplanpublishing.co.uk/cima/professional-operational/management-accounting-p1/study-text>
3. CIMA P1 BPP study text  
<https://learningmedia.bpp.com/product?catalog=ITP12021>
4. Operational Management exam-kit  
<https://kaplan-learning.com/bookshop/cima/professional-operational/management-accounting-p1/exam-kit>
5. Management Accounting, 4th Edition  
<https://www.wiley.com/en-us/Management+Accounting%2C+4th+Edition-p-9780730369424>
6. Break-even cost analysis  
<https://templates.office.com/en-us/breakeven-cost-analysis-tm01116512>
7. CIMA Case studies  
<https://www.cimaglobal.com/Research--Insight/Case-studies/>

#### Additional References

1. ACCA F5 Performance Management  
<https://learningmedia.bpp.com/product?catalog=ATEF521>  
<https://kaplanpublishing.co.uk/acca/applied-skills/performance-management/>
2. Tables and formulae

- <https://www.cimaglobal.com/Documents/Student%20docs/2015-practice-exams/Present%20value%20and%20cumulative%20present%20value%20tables.pdf> (
3. Time series analysis Calculator  
<https://www.statssolver.com/time-series-analysis.html>
  4. Create a forecast in Excel for Windows  
<https://support.microsoft.com/en-us/office/create-a-forecast-in-excel-for-windows-22c500da-6da7-45e5-bfdc-60a7062329fd> (
  5. Variance analysis template  
<https://corporatefinanceinstitute.com/resources/templates/excel-modeling/variance-analysis-template/> (
  6. CIMA - Student Resources  
<https://www.cimaglobal.com/Our-locations/Russia-and-CIS/CIMA-Cert-PM-Rus/> (
  7. ACCA resources  
<https://www.accaglobal.com/russia/ru/discover.html> (

Internet resources:

1. <http://elibrary.kaznu.kz/ru>
- 2 <https://auth.dfo.kz/Account/Login>
3. <https://ru.coursera.org/>

Final control of progress - exam (40% in the final grade)

Exam Form	Brief description of the exam format	Evaluation criteria
Written (combined)	The exam has three parts	Part 1 – 40 % Part 2 – 30% Part 3 – 30%
	<u>First part: an open question consisting of two parts, revealing the essence and explaining the functions.</u>	<i>Open question: Knowledge of the theory of the question - 10 points, reasonable argumentation 10, giving an example - 10, conclusion 10 Total 40points</i>
	<u>The second part includes an open question consisting of two parts, revealing the essence of which it is necessary to give an example.</u>	<i>Task: Correct application of the methodology, solution 10, comments 10 giving an example 10 Total 30 points</i>
	The third part: to analyze the presented case according to the applied questions	<i>Situational task: problem -5 (according to the presented case), what problem arises in cost management- 5, what options for their solution can take place 10 (proposed directions), Conclusions - 10. Total 30 points</i>

RUBRICTOR FOR CRITERIAL ASSESSMENT OF FINAL CONTROL

Discipline: “Financial Management.” Form: Written Exam. Platform: Univer

Criteria/score	Descriptors				
	Excellent	Good	Satisfactory	Unsatisfactory	
	90–100	70–89	50–69	25–49	0–24
Knowledge and understanding of course theory and concepts	An “excellent” grade is given for an answer that contains a comprehensive disclosure of all three questions (within the limits of acquired knowledge), a detailed argumentation for each conclusion and statement, is constructed logically and consistently, and is supported by examples from the developed classroom topics.	A “good” rating is given for an answer that contains a complete but not exhaustive coverage of all issues, an abbreviated argumentation of the main points, and allows for a violation of the logic and sequence of presentation of the material. The answer contains stylistic errors and inaccurate use of terms.	A “satisfactory” rating is given for an answer that contains incomplete coverage of the questions proposed in the ticket, superficially argues the main points, allows compositional imbalances in the presentation, violations of the logic and sequence of presentation of the material, and does not illustrate theoretical points with examples from the developed class notes.	Incorrect coverage of the questions posed, erroneous argumentation, factual and verbal errors, assumption of an incorrect conclusion. Ignorance of basic concepts, theories...;	Violation of the Rules for final control.
Application of the selected methodology and technology to specific practical tasks	Complete completion of the educational assignment, a detailed, reasoned answer to the question posed, followed by solving practical problems of the course;	Partial completion of the educational assignment, incomplete, sometimes reasoned answer to the question posed with an incomplete solution to the practical problems of the course; illiterate use of scientific language norms in the course;	The material is presented in fragments, in violation of logical sequence, factual and semantic inaccuracies are made, and theoretical knowledge of the course is used superficially.	An irrational method of solving a task or an insufficiently thought-out answer plan; inability to solve problems, perform tasks in general; making mistakes and omissions that exceeds the norm.	Inability to apply knowledge and algorithms to solve tasks; inability to draw conclusions and generalizations. Violation of the Rules for final control.
Evaluating and analyzing the applicability of the chosen methodology to the proposed practical task, justifying the result obtained	Consistent, logical and correct justification of scientific principles and the applied methodology and technology, literacy, compliance with the norms of scientific language, 1-2 inaccuracies in the presentation of the material are allowed that do not affect the generally correct conclusions (+ visualization of the results of the justification through graphical data).	3-4 inaccuracies in the use of conceptual material, minor errors in generalizations and conclusions are allowed, which do not affect the good overall level of task completion.	Conclusions on the applicability of substantiated scientific provisions are vague and unconvincing; there are stylistic and grammatical errors, as well as inaccuracies in processing the results of a practical solution	The task was completed with gross errors, the answers to the questions were incomplete, the conceptual material and argumentation were poorly used.	The task has not been completed, there are no answers to the questions posed, materials and analysis tools have not been used. Violation of the Rules for Conducting Final Control