

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**

(Наименование учебной дисциплины по учебному плану)

СМ 4217

(Шифр дисциплины по учебному плану)

«БВ04102 – Менеджмент»

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

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(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 «27 » September 2022

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 – 30 % Part 2 – 40% Part 3 – 40%
	<u>The first part:</u> an open question: a news case is presented to which two questions are given	<i>Open question: Knowledge of the theory of the question - 10 points, reasonable argumentation 10, giving an example -5, conclusion 5</i> <i>Total 30points</i>
	<u>The second part</u> includes two situational tasks (each with 20 points)	<i>Task: Correct application of the methodology, solution 10, comments 10</i> <i>Total 20 points</i>
	<u>The third part:</u> 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 5 (proposed directions), Conclusions - 5.</i> <i>Total 20 points</i>

Table 1 - Scale for assessing the results of the oral exam

RATE SCALE	
A 100	Student: - fully and consistently demonstrates a high level of methodological and theoretical preparedness, extensive knowledge, conceptual and categorical certainty of patterns, conceptual approaches to conflict management;
98-99	- fully, but not always consistently, demonstrates a high level of methodological and theoretical preparedness, extensive knowledge, conceptual and categorical certainty of patterns, conceptual approaches to conflict management;
96-97	- in most moments of the answer demonstrates a high level of methodological and theoretical preparedness, extensive knowledge, conceptual and categorical certainty of patterns, conceptual approaches to conflict management;
95	- demonstrates, but not always consistently, a high level of theoretical preparedness, knowledge, conceptual and categorical certainty of patterns, conceptual approaches to conflict management;
A- 94-93	Student: - demonstrated in full the assimilation of the studied issues, the conceptual and categorical certainty of patterns, conceptual approaches in organizational behavior;
92-91	- demonstrated in sufficient volume the assimilation of the studied issues, the conceptual and categorical certainty of patterns, conceptual approaches in conflict management;
90	- demonstrated the assimilation of the studied issues in accordance with the training program;
B+89	- the main theoretical and practical issues are well disclosed in accordance with the training program, but one or two inaccuracies were made in the coverage of issues;
87	- the main theoretical and practical issues are disclosed in accordance with the training program, but one or two inaccuracies were made in the coverage of issues;
85	- the main theoretical and practical questions are disclosed in accordance with the training program, but the substantiation of the answer is insufficient;
B 84	- the content of the material is not fully disclosed, a small gap is made in the presentation, which did not distort the logical and informational content of theoretical issues;
80	- there are small gaps in the presentation that did not distort the logical and informational content of theoretical questions, but one flaw was made in formulating the main conclusions of the content of the answer;
B- 79	- the content of the material is not fully disclosed, a small gap is made in the presentation, which did not distort the logical and informational content of theoretical issues;
75	- there are small gaps in the presentation that did not distort the logical and informational content of theoretical questions, but one flaw was made in formulating the main conclusions of the content of the answer;
C+ 74	- the content of the material is incompletely or inconsistently disclosed, but a general understanding of the issue is shown and basic knowledge is demonstrated;
70	- the content of the material is incompletely or inconsistently disclosed, errors were made in the definition of concepts, the use of terminology;
C 69	- the content of the material is only partially disclosed, errors were made in the definition of concepts, the use of terminology;
65	- mistakes were made in the definition of concepts, the use of terminology, which distorted the logical and informational content of theoretical issues;
C- 64-60	- fragmentary knowledge of the material, insufficient formation of basic concepts was revealed;

D+ 59 55	- the main content of the educational material is not disclosed; - found ignorance or misunderstanding of most, or the most important part of the training material in conflict management.
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