

Teaching guide

IDENTIFICATION DETAILS

Degree:	Business Administration and Management		
Field of Knowledge:	Social and Legal Sciences		
Faculty/School:	Law, Business and Government		
Course:	MANAGEMENT CONTROL		
Type:	Compulsory	ECTS credits:	6
Year:	3	Code:	7130
Teaching period:	Fifth semester		
Subject:	Organization of the Company		
Module:	General and Strategic Management of the Company		
Teaching type:	Classroom-based		
Language:	Inglés		
Total number of student study hours:	150		

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SUBJECT DESCRIPTION

The course 'Management Accounting' presented as an object of knowledge techniques that help to the decision making in the company to achieve the strategic objectives of the Organization and to develop systems of planning, Monitoring and evaluation of performance

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The subject 'Management Accounting' is part of the module of General and Strategic Management of the Company, subject Organization of the company. This subject includes the following courses:

BUSINESS ORGANIZATION AND ADMINISTRATION I (OB) 6 ECTS
BUSINESS ORGANIZATION AND ADMINISTRATION II (OB) 6 ECTS
BUSINESS STRATEGY AND STRUCTURE (OB) 6 CTS
OPERATIONS MANAGEMENT (OP) 3 ECTS

The aim of the Business Administration degree at the Francisco de Vitoria University is to train future business professionals capable of improving the environment with their good work, applying our motto 'Vince in Bono Malum' in any area of their future life. To this end, our students will receive complete training in all areas of business. Such as:

Training in tools linked to business management, including Accounting in its different typologies and Business Organization.

Anthropological concepts that serve as a basis for ethical behavior

Cultural experiences that allow them to see the environment with a broad historical perspective and diversity of cultures

Teamwork, understood as a group of people who share a name, a mission, a history, a set of goals or objectives and expectations in common. -

Developing positive leadership skills, as a way to encourage other people towards achieving the objectives.

Since Economics is the science that studies the way in which productive resources are distributed, it needs Accounting and Business Organization, which as a social science (although of an economic nature) has as its primary purpose the elaboration of information that helps social agents in decision making. Management Control aims to facilitate decision making to the internal users of the company, developing tools that allow the measurement and valuation of the business activity and its surpluses, relating and uniting in the same objective all the areas or departments of the company.

Business Management, from the smallest to the largest corporations, requires knowledge of Cost Accounting to develop an optimal management of value flows as a key aspect of success in its management, in increasingly changing environments.

This course deepens and relates basic concepts of Costs and Business Organization and Administration acquired in the first and second year of the degree. It focuses on the analysis, usefulness and procedures necessary to design information systems in the planning and control process, as well as the figure of the 'controller' within the current business structures.

GOAL

It is intended that at the end of the course, the student will be able to use management tools and techniques to establish objectives in the different areas of responsibility, evaluate the results obtained, with special attention to the budgeting process, the scorecard, as well as to know and understand the importance of the development of Management Control systems within the company to facilitate its strategic development.

The specific aims of the subject are:

Full budgeting process: Development of Financial Statements. Balance Sheet, Income Statement and Cash Flow

Variances Analysis: Budgets and Costs

Balance Scorecard||Decision Making. contribution margin

PRIOR KNOWLEDGE

Basic knowledge of Financial Accounting, Cost Accounting and Business and Administration

COURSE SYLLABUS

PART ONE: Elements for decision-making: Direct Costing model (contribution margin).

PART TWO: Budgeting and standard costing.

PART THREE: Balanced Scorecard.

Chapter 1. The figure of the 'controller' and fundamental concepts of costs and cost formation process.

1. The figure of the 'controller' within the business organization chart.

2. Basic concepts of costs.

3. The value chain.

4. General process for cost determination.

5. Direct and Indirect Costs.

6. Fixed and Variable Costs.

7. Cost components.

8. Structure of the manufacturing cost.

9. Classification of costs and results by functions.

10. Functional Operating Account.

11. Cost formation process: production by orders and production by processes or departments.

Chapter 2. The Variable Cost Model ('Direct Costing') as a Short-Term Analysis and Decision Tool.

1. Conceptual foundations of the variable cost model:

a. Differential and unchanged costs.

b. Contribution margin.

c. The 'Direct Costing' model as a short-term decision making tool.

2. Direct costing and cost-volume-profit analysis:

- a. Basic model of cost-volume-profit analysis;
- b. Determination of the break-even point;
- c. Limitations of the variable cost model.
- 3. General approach to the decision process and criteria for selecting relevant information based on contribution margin.
 - a. Pricing policies in special situations.
 - b. The use of installed capacity as a conditioning framework for business decisions: decision criteria in situations of low occupancy and full occupancy.
 - c. Decisions on acceptance or rejection of special orders.
 - d. Decisions on the optimal product mix: deletion, addition or substitution of product lines.

Chapter 3. Budgets in the company. Budgetary control.

- 1. Role of Management Accounting in the Control Process.
- 2. The budgetary process.
- 3. Objectives of the budget.
- 4. Types of budgets.
- 5. Process of elaboration of a budget.
- 6. Review income statement, Balance Sheet and Cash-flow statements
- 7. Business plan project- Keep it simple

Chapter 4. Standard costs and variances

- 1. Explain How and Why a Standard Cost Is Developed
- 2. Compute and Evaluate Materials Variances
- 4. Compute and Evaluate Labor Variances
- 5. Compute and Evaluate Overhead Variances
- 6. Describe How Companies Use Variance Analysis

Chapter 5: The Balanced Scorecard

- 1. Concept and objectives
- 2. The balanced scorecard as a management tool
- 3. Development and implementation of a Balanced Scorecard
 - a. Management indicators: development of objectives
 - b. Measurement of results

EDUCATION ACTIVITIES

A teaching methodology based on experience has been established, incorporating the methods and technologies educational objectives of the course. In order to achieve the above goals, a program for adaptation, preparation of texts, documentation and study materials using necessary technological supports, for the most suitable communication and transmission. They will be used throughout the courses the methodologies of Flipped Learning and Problem Based Learning.

Lectures: Exposure of a theoretical vision of the topics, emphasizing those key concepts for the understanding of

them. The student will previously participate in the preparation of some theoretical topics. Likewise, the student will be shown those resources that are most recommended for the subsequent preparation of the in-depth.

Problem-based learning: The student is confronted with practical assumptions and the teacher will guide him during all the process. Once the work is completed, the assumptions will be corrected and analyzed by the same students in the class.

Teamwork: Presentation and exposition of eminently practical work done in teams, which will be presented orally to the whole class, in order to deepen the fundamental didactic principles.

Personalized tutoring: Consists of individual attention to the student in order to review and discuss the topics presented in class and clarify any doubts that may have arisen. The student is also oriented on all the elements that make up the learning process.

Group tutoring: It consists of the supervision of students working in teams for the development of the same. In the evaluation tests of the acquisition of contents (exams), the capacity of autonomous learning can be evaluated

The capacity for autonomous learning may be evaluated in the exams.

NOT FACE-TO-FACE ACTIVITIES

Theoretical study: Study of the theoretical contents of the program, so that the student's activity is focused on research and localization.

Practical study: Resolution of practical cases, so that the student's activity is focused on the analysis, elaboration and return of the information. These practical cases will be randomly collected by the teacher. Their solutions will be posted in the virtual classroom for verification by the student.

Preparation of cases for discussion in class: The student will analyze the situations raised in the real cases by applying the knowledge acquired and focusing them on decision making.

Team work: The student will meet with the members of his team for the design and development of the work to be presented in class.

Virtual networking: Virtual space designed by the teacher where the student will be able to work together with other students, participate in forums organized by the teacher and have virtual tutorials. The virtual work in network will use as a basic tool VIRTUAL CLASSROOM <https://ufv-es.instructure.com/login/canvas> The tools that have been activated in the Web of this subject are the following ones:

- Calendar: the aim is that the student is informed of the content of the classes that are going to be taught, prepare the exercises in advance and remember the dates of delivery of exercises, work, intermediate controls, etc. It is constantly updated.
- Mail: means of direct communication between the teacher and the student and among the students themselves.
- Teaching guide: of the subject so that they can consult the explained agenda or the evaluation criteria, among others.
- Activities: set of exercises to be developed by the students in the course. There are two sections: additional exercises and self-evaluation.
- Material: set of useful contents for the student in the preparation of classes, assignments and assumptions. For example, the summary of the professor's presentations in class, content of the work to be done during the course and everything that favors the connection between the contents of the program and the current business reality: press clippings, advertisements, business cases...
- Each student must have activated the personal evaluation tool, registering at the beginning of the course.

DISTRIBUTION OF WORK TIME

TEACHER-LED TRAINING ACTIVITIES	INDIVIDUAL WORK
60 Horas	90 Horas
Lectures 20h Problem solving 20h Case Study 9h Team work 5h Tutorials 1h Evaluation and Feed Back 5h	Self study (theory and practice) 50h Case study for class discussion 20h Team Work 15h Virtual Work 5h

SKILLS

Basic Skills

Students must have demonstrated knowledge and understanding in an area of study that is founded on general secondary education. Moreover, the area of study is typically at a level that includes certain aspects implying knowledge at the forefront of its field of study, albeit supported by advanced textbooks

Students must be able to apply their knowledge to their work or vocation in a professional manner and possess skills that can typically be demonstrated by coming up with and sustaining arguments and solving problems within their field of study

Students must have the ability to gather and interpret relevant data (usually within their field of study) in order to make judgments that include reflections on pertinent social, scientific or ethical issues

Students must be able to convey information, ideas, problems and solutions to both an expert and non-expert audience

Students must have developed the learning skills needed to undertake further study with a high degree of independence

To have developed the necessary skills to ensure problems are solved and goals are reached.

To have developed the necessary skills for effective organization and planning in order to obtain improved business administration and management.

To seek, find and analyze diverse information from various sources.

To develop oral and written communication skills in a native and foreign language.

To be able to apply relevant IT knowledge to the field of study.

To possess a strong work ethic.

To enjoy a creative and entrepreneurial spirit.

General Skills

- To have developed the necessary skills to ensure problems are solved and goals are reached.
- To have developed the necessary skills for effective organization and planning in order to obtain improved business administration and management.
- To seek, find and analyze diverse information from various sources.
- To develop oral and written communication skills in a native and foreign language.
- To be able to apply relevant IT knowledge to the field of study.
- To possess a strong work ethic.
- To enjoy a creative and entrepreneurial spirit.

Specific skills

- Develop criteria for problem solving and decision-making both in the professional and personal spheres.
- Know how to structurally organize the resources of all types of the company to achieve its goals.
- Design and manage company management control systems as part of the strategic planning process.
- Develop oral and written communication habits.
- Know how to effectively use computer tools for making presentations.
- Have the necessary sensitivity to act in professional and personal life in accordance with the basic principles of ethics and social responsibility, knowing how to resolve and manage conflicts of interest that arise.
- Be able to apply knowledge to practice.

LEARNING RESULTS

- Designs and manages the company's management control systems, identifying its role in the strategic planning process.
- Structurally organize the company's resources of all types for the achievement of its objectives.
- Contributes to the decision making process from the analysis of business management information.
- Makes decisions in accordance with the basic principles of ethics and social responsibility, knowing how to resolve

and lead conflicts of interest that may arise.

Prepare budgets and analyze deviations. It understands the Balanced Scorecard and its importance in the management of the company.

Communicates effectively both orally and in writing. Effectively uses computer tools required for the field of study.

Adequately assesses the role played by Management Accounting in providing the necessary information for management decision making

LEARNING APPRAISAL SYSTEM

The evaluation system aims to foster students' professionalism. Therefore, the continuous assessment system seeks to stimulate and promote the student's continuous and constant work, considering their study, dedication, attitude, class participation, exercise resolution, individual or group presentations, case discussions, etc.

For the evaluation system, students with two different situations will be considered:

a) FIRST-TIME ENROLLED STUDENTS WITHOUT ACADEMIC EXEMPTION

Final exam: 50%. To pass the final exam, it is essential to obtain a minimum grade of 5 in each of the differentiated parts of the exam, if any. On the other hand, to pass the subject, it is **NECESSARY TO OBTAIN A MINIMUM SCORE of 5 IN THE FINAL EXAM.**

Continuous assessment: 50% Composed of the following activities weighted at the teacher's discretion: exercise resolution, individual or group work and presentations, book reading, case discussions, short tests, and quizzes. It will be an indispensable condition to obtain a 4 in each part of the continuous assessment to pass the subject.

In the extraordinary call, the weights and grades obtained during the course in the continuous assessment will be maintained for the final grade.

In the case of failing the continuous assessment in the ordinary call, the parts that are evaluated in the final exam will be implicitly recovered, or explicitly, in separate questions in the final exam, those parts that require this specificity due to their nature.

To pass the subject and for the grades of the different sections to be averaged, it is required to obtain a minimum grade of 4 out of 10 in the continuous assessment of each block, as well as a minimum grade of 5 out of 10 in each and every part of the final exam.

b) **ALTERNATIVE EVALUATION SYSTEM:** Students who, for various reasons - having an academic exemption due to force majeure, having taken the subject in previous years, or being on Erasmus abroad - are not required to attend classes regularly.

For these students, there is an alternative evaluation system:

Exam: 70% of the final grade.

Work requested by the teacher: 30% of the final grade.

Students on Erasmus will be responsible for finding out about the work requested by the teacher through the virtual classroom.

To pass the subject and for the grades of the different sections to be averaged, it is required to obtain a minimum grade of 5 out of 10 in each of them, as well as in each part of the final exam. Students are required to observe the basic and elementary rules regarding authenticity and originality in all formative activities or evaluation tests.

Spelling mistakes may be penalized in assignments and exams.

Curricular content will not be eliminated, meaning that parts of the subject or the entire subject cannot be exempted before the exam corresponding to the official call.

Plagiarism and the use of illegitimate means in evaluation tests will be sanctioned in accordance with the Evaluation Regulations and the University's Coexistence Regulations.

ETHICAL AND RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE

1.- The use of any Artificial Intelligence (AI) system or service shall be determined by the lecturer, and may only be used in the manner and under the conditions indicated by them. In all cases, its use must comply with the following principles:

- a) The use of AI systems or services must be accompanied by critical reflection on the part of the student regarding their impact and/or limitations in the development of the assigned task or project.
- b) The selection of AI systems or services must be justified, explaining their advantages over other tools or methods of obtaining information. The chosen model and the version of AI used must be described in as much detail as possible.
- c) The student must appropriately cite the use of AI systems or services, specifying the parts of the work where they were used and describing the creative process followed. The use of citation formats and usage examples may be consulted on the Library website(https://www.ufv.es/gestion-de-la-informacion_biblioteca/).
- d) The results obtained through AI systems or services must always be verified. As the author, the student is responsible for their work and for the legitimacy of the sources used.

2.- In all cases, the use of AI systems or services must always respect the principles of responsible and ethical use upheld by the university, as outlined in the [Guide for the Responsible Use of Artificial Intelligence in Studies at UFV](#). Additionally, the lecturer may request other types of individual commitments from the student when deemed necessary.

3.- Without prejudice to the above, in cases of doubt regarding the ethical and responsible use of any AI system or service, the lecturer may require an oral presentation of any assignment or partial submission. This oral evaluation shall take precedence over any other form of assessment outlined in the Teaching Guide. In this oral defense, the student must demonstrate knowledge of the subject, justify their decisions, and explain the development of their work.

BIBLIOGRAPHY AND OTHER RESOURCES

Basic

HornGreen, DATAR and FOSTER Cost Accounting. A Managerial Emphasis 16th Edition

Various authors-online Principles of Accounting. Volume 2.Manual Accounting Openstax

Additional

Various authors (UCM, UFV, CUNEF, UAM, UCLM) Interactive Digital Manual of Management Accounting First edition

(Various authors (UCM, UFV, CUNEF, UAM, UCLM) Interactive Digital Manual of Management Accounting First edition , ISBN: 978-84-09-53810-2)