

Teaching guide

IDENTIFICATION DETAILS

Degree:	Business Administration and Management		
Field of Knowledge:	Social and Legal Science		
Faculty/School:	Legal and Business Science		
Course:	MANAGEMENT CONTROL		
Type:	Compulsory	ECTS credits:	6
Year:	3	Code:	7130
Teaching period:	Fifth semester		
Area:	Business organisation		
Module:	General and strategic business administration		
Teaching type:	Classroom-based		
Language:	English		
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

The subject "Management Control" is part of the module Company General and Strategic Management. Subject Company Organization.

This subject includes the following subjects:

- ORGANIZATION AND ADMINISTRATION OF COMPANIES I (OB) 6 ECTS
- ORGANIZATION AND ADMINISTRATION OF COMPANIES II(OB) 6 ECTS
- STRATEGY AND STRUCTURE OF THE COMPANY (OB) 6 ECTS
- OPERATIONS MANAGEMENT (OP) 3 ECTS

The ADE degree at the Universidad Francisco de Vitoria aims 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 a complete training in business areas:

- Training in tools linked to business management, including Accounting in its different typologies and Business Organization.
- Anthropological training that will serve as a basis for ethical behavior.
- Cultural training that allows him/her to see the environment with a broad historical perspective and diversity of cultures.
- Training for teamwork, understood as a group of people who share a name, a mission, a history, a set of goals or objectives and common expectations.
- Formation of positive leadership skills, as a way to push other people towards the achievement of objectives.

Since Economics is the science that studies the way to allocated productive resources, Accounting and Business Organization is required, which as a social science (although of an economic nature) has as its primary purpose to elaborate 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 business activities and returns, focusing in the common objectives 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 subject deepens and relates basic concepts of Costs and Business Organization and Administration acquired in the 1st and 2nd 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.

The syllabus of the Management Control course is divided into three parts:

The first part works on the "Direct Costing" model as a tool for making operating decisions and analyzing installed production capacity.

The second part studies the budgeting and standard costing processes, their design, application and analysis of possible deviations that may arise as a business management tool.

The fourth part focuses on the Balanced Scorecard, as a necessary element for the development and monitoring of the organization's strategy.

GOAL

At the end of the course, the student will be able to use the management tools and techniques to establish objectives in the different areas of responsibility, evaluate the results , 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:

Decision analysis: Contribution margin

Budgeting: profit and loss statement, balance sheet and cash flow

Study of cost and budget variances

Development of the Balanced Scorecard model

PRIOR KNOWLEDGE

Basic previous knowledge of financial and cost accounting and company management and organization

COURSE SYLLABUS

- 1-Understanding financial statements and the role of the controller
- 2- Budgeting
 - Describe How and Why Managers Use Budgets
 - Prepare Operating Budgets
 - Prepare Financial Budgets
 - Prepare Flexible Budgets
 - Explain How Budgets Are Used to Evaluate Goals
- 3- Standard Costs and Variances
 - Explain How and Why a Standard Cost Is Developed
 - Compute and Evaluate Materials Variances
 - Compute and Evaluate Labor Variances
 - Compute and Evaluate Overhead Variances1
 - Describe How Companies Use Variance Analysis
- 4- Short-Term Decision Making
 - Identify Relevant Information for Decision-Making
 - Evaluate and Determine Whether to Accept or Reject a Special Order
 - Evaluate and Determine Whether to Make or Buy a Component
 - Evaluate and Determine Whether to Keep or Discontinue a Segment or Product Evaluate and Determine Whether to Sell or Process Further
 - Evaluate and Determine How to Make Decisions When Resources Are Constrained
- 5- Balanced Scorecard and Other Performance Measures
 - Explain the Importance of Performance Measurement
 - Identify the Characteristics of an Effective Performance Measure
 - Evaluate an Operating Segment or a Project Using Return on Investment, Residual Income, and Economic Value Added
 - Describe the Balanced Scorecard and Explain How It Is Used 638
- 6- Sustainability Reporting
 - Describe Sustainability and the Way It Creates Business Value 664
 - Identify User Needs for Information
 - Discuss Examples of Major Sustainability Initiatives
 - Future Issues in Sustainability

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 the 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.

Expository classes: 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: This consists of individual attention to the student with the aim of reviewing and discussing the topics presented in class and clarify any doubts that may have arisen. The student is also guided through all the elements that make up the learning process.

Group Tutoring: Consists of the supervision of the students who work as a team for the development of the same. In the tests of evaluation of the acquisition of contents (exams), it will be possible to evaluate the capacity of autonomous learning.

NON-PRESENTIAL ACTIVITIES

Theoretical study: Study of the theoretical content of the program, so that the activity of the student focuses on research and location.

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

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

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

Virtual work in network: Virtual space designed by the teacher where the student will be able to work together with other classmates, participate in forums organized by the teacher and maintain virtual tutorials.

The virtual work in network will use as a basic tool VIRTUAL CLASSROOM <https://ufves.instructure.com/login/canvas> The tools that have been activated in the Web of this subject are the following:

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

Training activities, as well as the distribution of working times, can be modified and adapted according to the different scenarios established following the indications of the health authorities

DISTRIBUTION OF WORK TIME

CLASSROOM-BASED ACTIVITY	INDEPENDENT STUDY/OUT-OF-CLASSROOM ACTIVITY
60 hours	90 hours
Lectures 20h Exercises solving 20h Case studies 9h Team work 5h Tutorial 1h Evaluation 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

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 organisation and planning in order to obtain improved business administration and management.
- To seek, find and analyse 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

- To develop criteria for problem-solving and decision-making both professionally and personally.
- To be able to structurally organise all types of company resources in order to reach company goals.
- To design and administer the management control systems of a company as part of the strategic planning process.
- To develop oral and written communication skills.
- To be able to effectively use those tools needed for giving presentations.
- To possess the required sensitivity and grace to act in accordance with the basic principles of ethics and social responsibility in the professional and personal spheres of life, knowing how to resolve and address any conflicts of interest that may arise between them.
- To be able to put knowledge into practice.

LEARNING RESULTS

- Designs and manages the company's management control systems, identifying their role in the strategic planning process.
- Structurally organizes the company's resources of all types for the achievement of its goals
- 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
- Prepares budgets and analyzes deviations.
- Understands the Balanced Scorecard and its importance in the management of the company.
- Communicates effectively both orally and in writing.
- Effectively uses the necessary computer tools

LEARNING APPRAISAL SYSTEM

- Evaluation system differentiates between students in first enrollment, repeaters, or students on Erasmus or with an

academic waiver. The following evaluation criteria are established:

I - Students who usually attend classes: A continuous evaluation system will be applied to, both regular and extraordinary calls.

Continuous evaluation will take into account the following parameters: Classroom presentations, case resolution Practices, intermediate controls, teamwork and final exam. The course is evaluated from 0 to 10 points, which are accumulating over the course of the course. For a student to pass the course, the accumulated grade in the different parameters evaluated will be at least 5 points. The weights are as follows:

- exercises solving (individual and groups) 25%
- Midterms and controls 25%
- Final exam 50% (minimum grades of 5 out of 10 to apply the continuous evaluation system)

For those students that do not meet the regular call requirements, the final extraordinary exam will have a weight of 50% and exercises with a weight of 50%

II - Students with academic waiver that cannot attend classes, UFV students in ERASMUS, and repeaters students will not be evaluated for the requirement of attendance and participation. Individual exercises 25% and the final exam 75%.

For ERASMUS exchange students, It is their responsibility to inform themselves about the evaluation procedure.

For those students that do not meet the regular call requirements, the final extraordinary exam will have a weight of 75% and the assessment of the continuous evaluation tests of the Ordinary Call will be kept with a 25% weight. All evaluation tests are subject to the evaluation rules established by the UFV. Plagiarism behaviors, as well as the use of illegitimate means in the evaluation tests, will be sanctioned in accordance with the provisions of the Evaluation Regulations and the University's Coexistence Regulations.

An alternative assessment system will not be available if the health recommendations do not meet the requirements of the force to return to a scenario where teaching has to be done exclusively remotely, the exams will be face-to-face. Tests will be conducted in person provided that the health situation allows it, and maybe modified in order to comply with the indications given by the authorities.

(*) A student may obtain an academic waiver in one or more subjects for work purposes, incompatibility of schedules, illness, or others considered by the Race Direction at the request of the same in Coordination and providing the documentation required for this purpose. Once granted, they will inform the teachers concerned. It will be the responsibility of Erasmus students, repeaters and waiver, to know the evaluation procedure

All students in the grade will be subject to the rules of coexistence of the university, with special attention to the infractions for plagiarism and/or copy in exams that be considered as serious according to the n^o7 of these regulations.

BIBLIOGRAPHY AND OTHER RESOURCES

Basic

Principles of Accounting, Volume 2: Managerial Accounting
Openstax

HORNGREEN y FOSTER (última edición) "Cost Accounting. A Managerial Emphasis" - 8ª Edition Prentice-Hall

MANUAL DE CONTROL DE GESTIÓN: INCLUYE CASOS PRÁCTICOS Escrito por Comisión de contabilidad de gestión de ACCID. Editorial Profit (última edición)

NIVEN y KAPLAN (última edición) "El cuadro de mando integral". Ed. Gestión 2000

Additional

PEREIRA, BALLARÍN, ROSANAS, VAZQUEZ RODERO (última edición) "Contabilidad para la Dirección" Editorial Eunsa

AMAT SALAS, O.;CAMPÀ, F. Manual del Controller Editorial Profit (última edición)

MUÑIZ, LLUIS: CONTROL PRESUPUESTARIO: PLANIFICACION, ELABORACION Y SEGUIMIENTO DEL PRESUPUESTO (última edición). Editorial: Profit