CONCEPT

Management Accounting Course: Planning, Performance, Cost Management and Decision Analysis



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Introduction:

Management accounting, covering planning, performance, cost management and decision analysis, is a 1-week course for management accountants, cost accountants, financial analysts and finance business partners, ending with a Management Accounting Decision Pack built on a case company. Many finance teams report history well but give managers late budgets, unexplained variances and product costs that hide what drives profit. Nominees already prepare budgets, costings or management reports, the content follows the main areas of the Certified Management Accountant CMA body of knowledge, and teaching is by modelling build in spreadsheets. CoreConcept Training Center delivers this management accounting course.

Course Objectives:

- Build a master budget, flexible budget and rolling forecast linked to operational drivers
- Analyse sales, cost and efficiency variances and explain them to budget holders
- Calculate product and service costs using absorption, variable and activity-based costing and judge which to use
- Evaluate short-term decisions with cost-volume-profit, relevant cost and pricing analysis
- Appraise capital investments using NPV, IRR and payback with the organisation's cost of capital
- Assess internal controls, financial risks and ethical issues in management reporting

Target Audience:

- Management accountants responsible for budgets, forecasts and monthly management reports
- Cost accountants responsible for product, service and project costing
- Financial analysts responsible for performance analysis and decision support
- Finance business partners responsible for advising operational and commercial managers
- Planning and controlling staff responsible for variance reporting and cost control

Course Outline:

Day 1: Management Accounting Role and Planning Foundations

- CMA Content Areas as a Management Accounting Map
- Management Versus Financial Accounting Information Needs
- Cost Behaviour Analysis Using Fixed and Variable Splits
- Master Budget Structure From Sales to Cash
- Driver-Based Rolling Forecast Design and Assumptions

Day 2: Performance Management and Costing Methods

- Flexible Budget and Standard Cost Variance Analysis
- Responsibility Accounting and Cost Centre Reporting Design
- Balanced Scorecard Measures for Finance and Operations
- Absorption and Variable Costing Profit Reconciliation
- Activity-Based Costing Cost Pools and Driver Rates

Day 3: Decision Analysis and Investment Appraisal

- Cost-Volume-Profit Breakeven and Margin of Safety
- Relevant Cost Analysis for Make or Buy Decisions
- Pricing Decisions Using Cost-Plus and Target Costing
- Weighted Average Cost of Capital Calculation Steps
- NPV, IRR and Payback Capital Budgeting Models

Day 4: Controls, Risk, Analytics and Ethics

- COSO Internal Control Components for Reporting Processes
- Financial Ratio Analysis of Liquidity and Profitability
- Data Analytics and Dashboards for Management Reporting
- Risk Sensitivity and Scenario Analysis in Decisions
- IMA Statement of Ethical Professional Practice Dilemmas

Day 5: Modelling Build of the Decision Pack

- Case Company Budget and Rolling Forecast Model Build
- Case Variance Report With Commentary for Managers
- Case Activity-Based Product Costing and Profitability Review
- Case Capital Investment Appraisal With Sensitivity Testing
- Management Accounting Decision Pack Completion and Review

Skills You Will Gain:

- Budget Modelling
- Variance Analysis
- Activity-Based Costing
- Cost-Volume-Profit Analysis
- Capital Budgeting
- Cost of Capital Estimation
- Management Reporting
- Ethical Judgement in Finance

Why Attend This Course:

- Present a Management Accounting Decision Pack with a budget model, variance report, costing and investment appraisal to the finance manager and budget holders
- Choose the costing method, pricing approach or investment option that the figures support for a given decision
- Prevent budget overruns, unprofitable products and poor investments caused by late variance reporting and misleading cost figures
- Train colleagues in the budget, variance and appraisal templates built during the course

Conclusion:

Back at work, the participant uses the Management Accounting Decision Pack in the next budget cycle and monthly reporting. The finance manager and budget holders rely on its models to set targets, understand variances, price products and compare investment options, while senior management receives costings that show what drives profit. After the first quarter of use, the finance team should compare forecast accuracy and variance follow-up with earlier periods and refine the drivers and templates that did not perform.

Frequently Asked Questions FAQ:

What should participants know before a management accounting course on planning, performance and cost management?

Participants should already prepare budgets, costings or management reports and be comfortable with spreadsheets. Bringing an anonymised budget, cost report or investment proposal lets them apply the models built during the course to their own figures.

How does this management accounting course differ from a finance course for non-financial managers?

This course trains finance staff to build budgets, costings, variance reports and investment appraisals themselves. Finance courses for non-financial managers teach managers to read and use financial information, without the modelling and costing methods covered here.

Does this management accounting course follow the CMA content areas?

Yes. Its days cover the main CMA content areas, including planning and forecasting, performance management, cost management, internal controls, decision analysis, investment decisions, risk and professional ethics, applied to workplace cases. It is a practical course and is not an exam preparation course.

What do participants take back from the management accounting course?

Participants take back a Management Accounting Decision Pack with a driver-based budget and forecast model, a variance report with commentary, an activity-based product costing and a capital investment appraisal, plus templates they can reuse in the next budget cycle.