

Analyzing Cost Data For Management Learning Objectives

- After studying this course Identify examples of each of the basic cost elements involved in the manufacture of the product.
- Recognize various cost concepts, and differentiate between the traditional income statement and the contribution income statement.
- Recognize the concerns of management accounting.
- Recognize the function of management in planning, controlling and decision making, and the role of the financial management.
- Identify some popular certificates that recognize the expertise in the fields of cost/managerial accounting and internal auditing
- Recognize different approaches to costing such as job order costing and the objectives of a cost accounting system.
- Identify the benefits and disadvantages of different costing approaches.
- Recognize cost components used for activity-based costing (ABC).
- Recognize attributes tracked to in a value chain analysis.
- Recognize various contribution margin concepts.
- Identify several factors used to compute a cost-volume-profit analysis.
- Calculate break-even points and recognize ways to the reduce break-even point.
- Recognize the advantages and disadvantages of the classifying cost behaviors and types.
- Recognize methods for estimating the cost-volume formula.
- Recognize major steps in the preparation of a budget.
- Recognize how a financial modeling approach may be used in the planning process.
- Distinguish among three types of responsibility centers.
- Identify different types of variances for manufacturing costs and the managerial significance of these variances.
- Identify the different variance analysis techniques for factory overhead.
- Identify the primary differences between centralized and decentralized in performance evaluation.
- Recognize how ROI, RI (residual income), and EVA (economic value added) measurements affect the division's investment decision.
- Recognize the basic features of the Corporate Balanced Scorecard.
- Identify the costs that are relevant for a particular decision.
- Recognize several concepts involved with the time value of money.
- Identify the types and special features of several capital budgeting techniques.
- Calculate internal rate of return.
- Recognize how income tax factors affect investment decisions.