

<b>Course identification :</b>	- Teaching unit : Strategy & Management - Module : Finance I - Subject : Budgeting	<b>ECTS credits :</b> “Budgeting” and “Financial Statements” build a common module which bears 5 ECTS credits	<b>Semester : 1</b> <b>Teaching hours : 18</b> <b>Full workload : 63</b>
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<b>Objectives of the course :</b>	<p>For a decision maker at any level inside a company it is important to know which goals should be met by him and to be able to determine, during the business year, whether their achievement is plausible or if there are evolutions which put their achievement under question. Budgets are a widely used as tools to meet these needs.</p> <p>The objective of this course is to make the students become familiar with the budgeting process and with selected techniques to establish budgets for a series of functions inside a company.</p> <p>This module is designed to give a precise and complete overview to managerial budgeting in manufacturing &amp; non-manufacturing environments</p>
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<b>Prerequisites :</b>	General, basic understanding of the accounting system, interest in the financial aspects of companies
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<b>Course contents :</b>	<ol style="list-style-type: none"> <li>1) General introduction into the budgeting process</li> <li>2) Establishment of sales budgets and production based on a series of techniques available to adapt to specific situations in the market of the enterprise (e.g. linear &amp; non-linear forecasting, determination and organization of production)</li> <li>3) Methods of analysis of gaps between budgets and achieved performances. Variance analysis.</li> <li>4) Planning including, budgeting, flexible budgeting, cost-volume-profit analysis, cost estimation. Performance evaluation.</li> </ol> <p>The course content is strongly based on a case study approach. Students will learn by doing.</p>
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<b>Evaluation :</b>	Paper to be handed in (group) Final written exam during the last session.
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<b>Bibliography :</b>	<p>Budgeting for Managers ISBN-13 978-0071391337 McGraw Hill</p> <p>Customer-Driven Budgeting , Floyd Talbot</p> <p>The Controller's Function: The Work of the Managerial Accountant (English Edition)   Janice M. Roehl-Anderson and Steven M. Bragg</p> <p>Company Audit in a Budget: Internal Audit for Financial Managers, Pramod Kesav</p>
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<b>Remarks :</b>	<p>- Planned activities and tasks:</p> <p>Class time will be divided between lectures, class discussions, and solving and discussing the class assignments. Given the complexity and amount of material to be covered, it is important for students to read the chapter in detail to get a basic understanding, prior to the period when a new topic is to be covered. Students should also attempt the class assignment exercises and problems.</p>
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