

Programme	: M. Com	
Course Code	: COO 415	Title of the Course: <b>Cost Management and Control.</b>
Number of Credits	: 4	
Effective from AY	: 2018-19	

<b>Prerequisites:</b>	Students have studied B. Com and basic understanding of Cost Accounting and Statistics.	
<b>Need, Description, and Objectives</b>	<p>Cost is one of the important element of success of business. Proper evaluation of cost enables the manager to forecast the profit and also helps in taking other decision. In today's competitive world estimation of cost and cost control is essential to survive in the market and could be possible only with knowledge of cost techniques. There are various areas in business where cost management assists like Planning and Decision making, fixation of pricing, Cost control etc.</p> <p>Students will be able to learn the latest developments in the area of Cost Management and will be familiarized with practical applications of the latest tools and techniques used for controlling cost.</p>	
<b>Content:</b>	<p><b>UNIT 1: Introduction to Cost Management</b> Introduction - Meaning – uses of Cost Management – contemporary business environment – Basic cost concept– Cost drivers – cost pools and Cost objects. Cost Centre.</p> <p><b>UNIT 2: Pricing Decision and Relevant Cost Analysis</b> <b>Pricing Decision:</b> Method- Pricing Theory- Pricing strategies -Transfer Pricing– Benefits – Methods – Transfer pricing in multinational companies- Costing of service sector <b>Activity Based Costing</b> - ABC and conventional costing system – Merits and demerits– Developing and implementing ABC – Key issues in ABC. <b>Balanced Scorecard</b> – Balanced scorecard perspectives - Characteristics of good balanced scorecard <b>Target Costing</b> - Target costing process – Advantages – Cost reduction methods in target costing.</p> <p><b>UNIT 3: Learning Curve and Linear Programming</b> <b>Learning Curve Model</b>- Phases – Learning curve applications – factors affecting learning curve [<i>Theory and practical problems</i>] <b>Linear Programming</b> Meaning – assumptions – application of LP techniques – Constraints – Limitations (including problems) Network Analysis - Introduction – objectives – stages – drawing network diagram – PERT – CPM [<i>Theory and practical problems</i>].</p> <p><b>UNIT 4: Transportation and Assignment Costing.</b> Transportation Problems Introduction - applications – conditions – stages [<i>Theory and practical problems</i>] Assignment Problems - Introduction – stages – balance &amp; unbalance assignment problems – maximize the objective function [<i>Theory and practical problems</i>]</p>	<p>10hours</p> <p>10hours</p> <p>14hours</p> <p>14hours</p>

<b>Pedagogy:</b>	The methodology used in the class will combine lectures, discussions and demonstrations. Lectures will cover the fundamental aspects, concept on each topic. Discussions will bring clarity and different productive views. Finally, demonstrations will give the coverage on practical areas.
<b>Reference /</b>	1. Ravi M. Kishore, <i>Advanced Management Accounting</i> , Taxmann Publications 2016

<b>Readings:</b>	<ol style="list-style-type: none"> <li>2. Jawahar Lal Strategic Cost Management Himalaya Publishing House.2016</li> <li>3. Kaplan &amp; Atkinson, Advanced Management Accounting, Pearson EducationAsia 2016</li> <li>4. Ingram, Albright &amp; Hill, Managerial Accounting, South-Western:Thomson Learning2016</li> <li>5. Jawahar Lal, Cost Management, Tata McGraw-Hill Publishing Co.2015</li> <li>6. Ronald W. Hilton, Managerial Accounting, Tata McGraw-Hill PublishingCo. 2015</li> <li>7. Hilton, Maher, &amp; Selto, <i>Cost Management</i>, Tata McGraw-Hill PublishingCo. 2015</li> <li>8. Hanson &amp; Mowen, <i>Cost Management: Accounting and Control</i>, Thomson Southwestern, (4/e),2003.</li> <li>9. Horngreen, Foster, &amp; Datar, <i>Cost Accounting: A Managerial Emphasis</i>,Prentice Hall.2010</li> <li>10. Edward Blocher, <i>Cost Management: A Strategic Emphasis</i>, Tata McGrawHill. 2012</li> </ol>
<b>Learning Outcomes:</b>	This course enables the students to understand and apply cost accounting tools and techniques used for taking managerial decisions Students also able to do project planning and Review of controlling techniques.

