

MANAGEMENT ACCOUNTING AND DECISION MAKING

Unit Reference Number	L/650/1154
Unit Title	Management Accounting and Decision Making
Unit Level	5
Number of Credits	20
Total Qualification Time (TQT)	200 hours
Guided Learning Hours (GLH)	100 hours
Mandatory / Optional	Mandatory
Task Grading Type	Pass / Refer

Unit Aims

Management accounting provides business managers with financial information required to achieve business objectives. This requires effective decision making based on the timeliness and accuracy of financial information. The aim of this unit is to provide learners with an awareness of the scope and purpose of management accounting, so they are able to support effective decision making within a business.

Learning Outcomes and Assessment Criteria

Learning Outcome – The learner will:	Assessment Criterion – The learner can:
1. Understand management accounting and decision making.	1.1 Explain what is meant by the term ‘management accounting.’ 1.2 Explain what is meant by the term ‘decision making.’ 1.3 Differentiate between management accounting and financial accounting.
2. Understand technical procedures used in management accounting.	2.1 Describe different management accounting concepts. 2.2 Describe different tools and techniques used in management accounting.
3. Be able to use management accounting to solve problems and inform decision-making.	3.1 Apply management accounting techniques to solve business problems. 3.2 Apply management accounting techniques to inform business decision making.

Unit Title Management Accounting and Decision Making	
Task 1 of 2	
Unit Learning Outcomes	Assessment Criteria
LO 1 Know about management accounting and decision making.	1.1, 1.2, 1.3
LO 2 Know about technical procedures used in management accounting.	2.1, 2.2
Assignment Brief and Guidance	
<p>Write an essay which considers the following:</p> <ul style="list-style-type: none"> ● the terms ‘management accounting and ‘decision making.’ ● the differences between management accounting and financial accounting. ● different management accounting concepts. ● the different tools and techniques used in management accounting. 	
Delivery and Submission	
<p>The submission is in the form of an essay written in Word format. The recommended word limit is 1500 words excluding diagrams, references, and appendices.</p>	
Referencing	
<p>You are expected to use relevant academic and reliable sources, and clearly reference these in your work. References should be added to the text and placed at the end in a references list, using Harvard Referencing style. You should complete a bibliography to support all evidence.</p>	

Unit Title Management Accounting and Decision Making	
Task 2 of 2	
Unit Learning Outcome	Assessment Criteria
LO 3 Be able to use management accounting to solve problems and inform decision-making.	3.1, 3.2
Assignment Brief and Guidance	
<p>Learners will need to be supplied with a range of financial statements / accounts for a business. These can be downloaded by the tutor from the Internet.</p> <p>Using the financial information your tutor has provided, you are required to:</p> <ul style="list-style-type: none"> • apply appropriate management accounting techniques to suggest solutions to one or more problems the business has • suggest how the information could be used to inform business decision making. 	
Delivery and Submission	
<p>The submission is in the form of a report written in Word format. The recommended word limit is 1500 words excluding diagrams, references, and appendices.</p>	
Referencing	
<p>You are expected to use relevant academic and reliable sources, and clearly reference these in your work. References should be added to the text and placed at the end in a references list, using Harvard Referencing style. You should complete a bibliography to support all evidence.</p>	