



APPLIES TO ACADEMIC YEAR  
2002/2003

## EMS 2222 Budgeting and Financial Management in Real Estate

### Program

Bachelor of Business Administration Program in Real Estate Studies

### Responsible for the course

Rolf Gunnar Strand

### Department

Accounting - Auditing and Law

### Term

Fall

### ECTS Credits

6

### Objective

Budgeting and profitability analyses are covered in the course. Students will acquire an insight into theoretical models and be able to apply these models in practice. Examples will be taken from real estate agencies.

### Prerequisites

Students must have completed BØK 9700 Managerial Accounting or an equivalent course.

### Compulsory literature

Hoff, Kjell Gunnar. *Budsjettering: Taktisk økonomistyring* . 2. utg. Oslo: Tano Aschehoug.

Hoff, Kjell Gunnar og Per Aksel Holving. 2002. *Balansert målstyring* . Oslo:

Universitetsforlaget.

Material handed out at the lectures is also compulsory literature.

### Recommended literature

Hoff, Kjell Gunnar. 1999. *Budsjettering: Taktisk økonomistyring . Oppgaver og løsningsforslag til 2. utgave* . Oslo: Tano Aschehoug.

### Course outline

The budgeting process

Sub-budgets

Main budgets:

- Budgeted statement of income
- Cash budget
- Budgeted balance sheet

The connection between the various main budgets

Activity-based budgets

Analysis of deviations

Balanced Scorecard

Various profitability analyses:

- Product profitability
- External purchases and internal delivery
- Discontinuation calculations for activity areas
- Pricing, including internal pricing

### Computer-based tools

Computer-based tools are not required, but spreadsheets for solving assignments is very useful, particularly in budgeting.

**Course structure**

The course duration is 36 lecture hours.

**Evaluation**

A five-hour written exam concludes the course.

**Evaluation code(s)**

EMS 22221 - written exam which accounts for 100% of the grade in EMS 2222, 2 credits.

**Aids at the examination**

All aids are allowed at the exam.

**Makeup exam**

A re-sit is held in connection with the next scheduled exam in the course.