



APPLIES TO ACADEMIC YEAR 2005/2006

EMS 2222 Budgeting and Financial Management in Real Estate

Program

Bachelor in Real Estate (2. year)

Responsible for the course

Rolf Gunnar Strand

Department

Accounting - Auditing and Law

Term

According to study plan

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

Books:

Hoff, Kjell Gunnar og Per Aksel Holving. 2002. Balansert målstyring. Oslo: Universitetsforlaget.
Hoff, Kjell Gunnar. 2004. Budsjettering: taktisk økonomistyring. 3. utg. Oslo: Universitetsforlaget.

Other:

Materiale som deles ut i forelesningene er også å anse som pensum.

Recommended literature

Books:

Hoff, Kjell Gunnar. 2004. Budsjettering: taktisk økonomistyring. Oppgaver og løsningsforslag. 3. utg. Oslo: Universitetsforl.

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, 6 ECTS 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.