APPLIES TO ACADEMIC YEAR 2014/2015

BIK 2909 Basic Managerial Accounting for Kindergarten Management

Programme
Single courses

Responsible for the course
Espen Skaldehaug

Department
Department of Accounting - Auditing and Law

Term
According to study plan

ECTS Credits
7,5

Language of instruction
Norwegian

Introduction

The course covers important managerial accounting issues such as financial management (income and cost analysis, internal accounts, budgeting and control), finance, financial accounts and financial statement analysis. Financial management is founded on strategic considerations to emphasize the need for managing private kindergartens in a long-term perspective, with a focus on uniqueness as a competitive advantage. The public financing model for private kindergartens is discussed in-depth as part of the finance subject area.
The aim of the course is to give the students basic knowledge and skills so that they can take part in discussions on managerial accounting issues, can carry out simple managerial accounting analyses, make correct decisons and communicate economic results in a comprehensible manner. The students shall become familiar with basic economic theories, methods and model concepts that are appropriate for financial management of kindergartens.

Learning outcome

Acquired knowledge

After having completed the course, the participants shall be capable of explaining important concepts and tools used in analyses of managerial accounting issues. Tools include methods, techniques, models, theories, etc. that are used within the subject area.

- Examples of concepts that students must be able to explain:
  Fixed costs, variable costs, alternative cost, irreversible cost, income statement,
  balance sheet, cash position, liabilities, equity, cost item, indirect costs, direct costs,
  vision, strategy, uniqueness, quality.
- Examples of tools:
  Cost calculation, result-, cash- and balance sheet budget

Acquired skills:

After having completed the course, the participants shall be able to apply knowledge so that they can consider the kindergarten's strong points and weak points and be able to formulate a strategy for activities in accordance with the kindergarten's vision

- coordinate strategy and accounts and be able to prepare relevant budgets
- understand the accounts, and if necessary be able to make corrections in the financial management
- understand the public financing model for private kindergarten and hence be able to communicate with the municipal administration about the external economic conditions for the kindergarten
- perform simple cost analyses to estimate resource requirements and be able to carry out profitability estimations

Reflection

After having completed the course, the participants shall be capable of asking critical questions and be able to reflect over their own work and important assumptions within managerial economics. The participants shall be able to reflect on the implications of running the kindergarden better (for whom? within which time perspective?) and the advantages and the disadvantages of managerial economics in this context.

Prerequisites

No particular prerequisites are required in economics, but a basic knowledge of mathematics is needed.

Compulsory reading

Books:
Sending, Aage. 2013. Økonomistyring 1. 2. utg. Fagbokforlaget

Other:
Utdelt materiale under samlingene

Recommended reading

Course outline

1. Visions, strategy and financial management
2. Financial management, goals and planning
3. The basis of annual accounts, legislation and basic accounting principles
4. The annual accounts, objectives and users
5. The financial model for private kindergartens
6. The management accounts, objectives and users
7. Calculation
8. Financial analysis with a focus on decision-making
9. Financial statement analysis
10. Budgeting
11. Dealing with economic and operational framework conditions

Computer-based tools
itslearning

Learning process and workload
The course is based on e-learning and three teaching sessions that each last two days.

Examination
A 3-hour individual written exam completes the course. The exam is based on the syllabus and on the exercises that are included in the e-learning programme.

Examination code(s)
BIK 29091 - Basic Managerial Accounting for Kindergarten Management; written individual exam; accounts for 100% of the grade in the course BIK 2909, 7,5 ECTS credits.

Examination support materials
All aids are allowed + calculator TEXAS INSTRUMENTS BA II PlusTM.

Re-sit examination
Re-sit at the next ordinary exam.

Additional information