

HRODC Postgraduate Training Institute



A Postgraduate - Only Institution



115.M6

**Cost Accounting: Decision-Making, Pricing
Decision and Cost Management**

Course or Seminar

Leading To:

**DIPLOMA - POSTGRADUATE IN
Cost Accounting: Decision-Making, Pricing
Decision and Cost Management**

Accumulating to .

POSTGRADUATE DIPLOMA

Progressing To A Masters Degree –

MBA – MSc – MA

A Division of HRODC Ltd. UK Reg. No. 6088763. V.A.T. Reg. No. 8958 765 38

Prof. Dr. R.B. Crawford - Director HRODC Postgraduate Training Institute

PhD (London), MEd.M. (Bath), Adv. Dip. Ed. (Bristol), PGCIS (TVU), ITC (UWI), MAAM, MAOM, LESAN, MSCOS, MISGS, Visiting Prof. P.U.P.

Registered with the UK Register of Learning Providers (UKRLP), Department for Business, Innovation and Skills (BIS), formerly Department of Innovation, Universities and Skills (DIUS).



UKRLP Registration No. 10019585
UKRLP Verification: <http://www.ukrlp.co.uk>
Postgraduate Full-Time and Short Courses
London, UK & International Locations

Wolverhampton (HQ) Address: 122A Bhylls Lane, Wolverhampton, WV3 8DZ, United Kingdom Telephone: +44 (0) 1902 763 607 +44 (0) 1902 569 133 Mobile: +44 (0) 7736 147 507 Email: institute@hrodc.com Websites: www.hrodc.com www.hrodc-mobile.com www.hrodc-business-products-and-services.com	 <p>HRODC Postgraduate Training Institute www.hrodc.com</p>	London Office Address: 328 Linen Hall, 162-168 Regent Street London, W1B 5TD, United Kingdom Telephone: +44 (0) 2081 332 760 Mobile: +44 (0) 7736 147 507 Email: institute@hrodc.com Websites: www.hrodc.com www.hrodc-mobile.com www.hrodc-business-products-and-services.com
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HRODC Postgraduate Training Institute - UKRLP Registration



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Its Registration Number is 10019585
and can be verified at <http://www.ukrlp.co.uk/>



HRODC Postgraduate Training Institute is a Division of Human Resource and Organisational Development Consultancy (HRODC) Limited.
It is Registered in England UK, with Registration #6088763
and V.A.T. Registration No. 895876538

Course Co-ordinator:

Prof. Dr. R. B. Crawford – Director HRODC Postgraduate Training Institute

- PhD (University of London);
- MEd. M. (University of Bath);
- Adv. Dip. Ed. (University of Bristol);
- PGCIS (Thames Valley University);
- ITC (UWI);
- Member of the Standing Council of Organisational Symbolism (MSCOS);
- Member of the Asian Academy of Management (MAAM);
- Member of the International Society of Gesture Studies (MISGS);
- Member of the Academy of Management (MAOM);
- LESAN;
- Professor, HRODC Postgraduate Training Institute;
- Visiting Professor, Polytechnic University of the Philippines (PUP).

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For Whom This Course is Designed

This Course is Designed For:

- Chartered Accountants;
- Certified Accountants;
- Licensed Accountants;
- Cost Accountants;
- Management Accountants;
- Organisational Decision-makers;
- Inventory Managers;
- Quality Managers;
- Pricing Specialists;
- Balanced Scorecard Specialists;
- Senior Managers;
- Product Managers;
- Operational Directors;
- Profit Centre Managers;
- Budget Specialists;
- Strategic Managers.

Duration: 5 Days

Cost: £5,000.00 Per Delegate

Please Note:

- V.A.T. (Government Tax) does not apply to Corporate Sponsored Individuals, taking Programmes or Courses in any location - within or outside the UK.
- It applies only to Individuals and Corporations based in the UK and to Non-UK Individual Residents taking courses in the UK.

Cost includes:

- Free Continuous snacks throughout the Event Days;
- Free Hot Lunch on Event Days;
- Free City Tour;
- Free Stationery;
- Free On-site Internet Access;
- Diploma – Postgraduate – in **Cost Accounting: Decision Making, Pricing Decision, and Cost Management**; or
- Certificate of Attendance and Participation – if unsuccessful on resit.

HRODC Postgraduate Training Institute's Complimentary Products include:

1. HRODC Postgraduate Training Institute's **Leather Conference Folder**;
2. HRODC Postgraduate Training Institute's **Leather Conference Ring Binder/ Writing Pad**;
3. HRODC Postgraduate Training Institute's **Key Ring/ Chain**;
4. HRODC Postgraduate Training Institute's **Leather Conference (Computer – Phone) Bag** – Black or Brown;
5. HRODC Postgraduate Training Institute's **8GB USB Flash Memory Drive**, with Course Material;
6. HRODC Postgraduate Training Institute's **Metal Pen**;
7. HRODC Postgraduate Training Institute's **Polo Shirt**.

Please see product images, as a separate file - Complimentary Products For Students and Delegates, from HRODC Postgraduate Training Institute.

Daily Schedule: 9:30 to 4:30 pm.

Location: Central London and International Locations

[Click to View or Download Schedule - Part 2](#)

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Decision Making, Pricing Decision and Cost Management Leading to Diploma-Postgraduate in Decision Making, Pricing Decision and Cost Management

Course Contents, Concepts and Issues

Part 1: Decision Making, Salient Issues

- Decision Models;
- Five-Step Decision-Making Process;
- Relevance;
- Relevant Cost Illustration;
- Features of Relevant Information;
- Sunk Costs Are Irrelevant in Decision Making;
- A Starting Point: Absorption-Based Budgeted Income Statement;
- Types of Information;
- Terminology;
- Types of Decisions;
- One-Time-Only Special Orders;
- Special Order Illustration;
- Make-or-Buy Illustration.

Part 2: Relevant Cost and Profitability Analysis

- Potential Problems with Relevant-Cost Analysis;
- Avoiding Potential Problems with Relevant-Cost Analysis;
- Insourcing vs. Outsourcing;
- Qualitative Factors;

- Opportunity Costs;
- Product-Mix Decisions;
- Adding or Dropping Customers;
- Customer Profitability Analysis, Illustrated;
- Adding or Discontinuing Branches or Segments;
- Adding/Closing Offices or Segments;
- Equipment-Replacement Decisions;
- Behavioural Implications.

Part 3: Pricing Decision in Business

- Pricing and Business;
- Influences on Demand and Supply;
- Time Horizons and Pricing;
- Differences Affecting Pricing: Long Run vs. Short Run;
- Alternative Long-Run Pricing Approaches;
- ABC Manufacturing Cost Illustration;
- Product Profitability Using ABC Costing: Illustration;
- Markets and Pricing;
- Market-Based Approach;
- Understanding the Market Environment;
- Five Steps in Developing Target Prices and Target Costs.

Part 4: Value Engineering, Costing and Budgeting in Pricing Decision

- Value Engineering;
- Value Engineering Terminology;
- Cost Incurrence and Locked-In Costs Graph;
- Problems with Value Engineering and Target Costing;
- Target Costing Illustration;
- Cost-Based (Cost-Plus) Pricing;

- Forms of Cost-Plus Pricing;
- Common Business Practice;
- Life-Cycle Product Budgeting and Costing;
- Important Considerations for Life-Cycle Budgeting;
- Life Cycle Budgeting, Illustrated;
- Other Important Considerations in Pricing Decisions;
- The Legal Dimension of Price Setting.

Part 5: Cost Management

- A Systems Framework:
 - Accounting Information System.
- Factors Affecting Cost Management:
 - Global Competition;
 - Growth of the Service of the Industry;
 - Advances in Information Technology;
 - Advances in the Manufacturing Environment;
 - Customer Orientation;
 - New Product Development;
 - Total Quality Management;
 - Time;
 - Efficiency.
- The Role of Management Accountant:
 - Planning;
 - Controlling;
 - Continuous Improvement;
 - Decision Making.
- Accounting and Ethical Conduct:
 - Benefits of Ethical Behaviour;
 - Standards of Ethical Conduct for Management Accountants.
- Cost Management Concepts:
 - Cost Assignment:

- ✚ Cost Objects;
- ✚ Accuracy of Assignments.
- Product Costs:
 - ✚ Definition;
 - ✚ Product Costs and External Financial Reporting.
- External Financial Statement:
 - ✚ Income Statement: Manufacturing Firm;
 - ✚ Income Statement: Service Organisation.
- Functional-Based Cost Management Systems:
 - ✚ Activity-Based Cost Management Systems;
 - ✚ Choice of Cost Management Systems.

Synopsis of Diploma – Postgraduate, Postgraduate Diploma and Postgraduate Degree Regulation

Postgraduate Diploma and Diploma – Postgraduate: Their Distinction and Assessment Requirement

Delegates studying courses of 5-9 days' duration, equivalent to 30-54 Credit Hours (direct lecturer contact), will, on successful assessment, lead to the Diploma – Postgraduate. This represents a single credit at Postgraduate Level. While 6-day and 7-day courses also lead to a Diploma – Postgraduate, they accumulate 36 and 42 Credit Hours, respectively. Delegates and students who fail to gain the required level of pass, at Postgraduate Level will receive a Certificate of Attendance and Participation. The Certificate of Attendance and Participation will not count, for cumulative purpose, towards the Postgraduate Diploma.

Courses carry varying credit values; some being double credit, triple credit, quad credit and 5-credit, etc. These, therefore, accumulate to a Postgraduate Diploma. As is explained, later, in this document, a Postgraduate Diploma is awarded to students and delegates who have achieved the minimum of 360 Credit Hours, within the required level of attainment.

Credit Value and Credit Hours examples of Diploma – Postgraduate Courses are as follows:

Credit Value	Credit Hours
Single-Credit	30-36
Double-Credit	60-72
Triple-Credit	90-108
Quad-Credit	120-144
10-Credit (X36 Credit-Hours) to 12-Credit (X30 Credit-Hours)	360

Other Credit Values are calculated proportionately.

Because of the intensive nature of our courses and programmes, assessment will largely be in-course, adopting differing formats. These assessment formats include, but not limited to, in-class tests, assignments, end of course examinations. Based on these assessments, successful candidates will receive the Diploma – Postgraduate, or Postgraduate Diploma, as appropriate.

In the case of Diploma – Postgraduate, a minimum of 70% overall pass is expected. In order to receive the Award of Postgraduate Diploma, candidate must have accumulated at least the required minimum ‘credit-hours’, with a pass (of 70% and above) in at least 70% of the courses taken.

Delegates and students who fail to achieve the requirement for Postgraduate Diploma, or Diploma - Postgraduate - will be given support for 2 re-submissions for each course. Those delegates who fail to achieve the assessment requirement for the Postgraduate Diploma or Diploma - Postgraduate - on 2 resubmissions, or those who elect not to receive them, will be awarded the Certificate of Attendance and Participation.

Diploma – Postgraduate, Postgraduate Diploma and Postgraduate Degree Application Requirements

Applicants for Diploma – Postgraduate, Postgraduate Diploma and Postgraduate Degrees are required to submit the following documents:

- Completed Postgraduate Application Form, including a passport sized picture affixed to the form;
- A copy of Issue and Photo (bio data) page of the applicant's current valid passport or copy of his or her Photo-embedded National Identity Card;
- Copies of credentials mentioned in the application form.

Admission and Enrolment Procedure

- On receipt of all the above documents we will make an assessment of the applicants' suitability for the Programme for which they have applied;
- If they are accepted on their Programme of choice, they will be notified accordingly and sent Admission Letters and Invoices;
- One week after the receipt of an applicant's payment or official payment notification, the relevant Programme Tutor will contact him or her, by e-mail or telephone, welcoming him or her to HRODC Postgraduate Training Institute;
- Non-European Students will be sent immigration documentation, incorporating a Visa Support Letter. This letter will bear the applicant's photograph and passport details;
- Applicants will be notified of the dates, location and venue of enrolment and orientation;
- Non-UK students will be sent general information about 'student life' in the UK and Accommodation details.

Modes of Study for Postgraduate Diploma Courses

There are three delivery formats for Postgraduate Diploma Courses, as follows:

1. Intensive Full-time Mode (3 months);
2. Full-time Mode (6 month);
3. Video-Enhanced On-Line Mode.

Whichever study mode is selected, the aggregate of 360 Credit Hours must be achieved.

Cumulative Postgraduate Diploma Courses

All short courses can accumulate to the required number of hours, for the Postgraduate Diploma, over a six-year period from the first registration and applies to both general and specialist groupings. In this regard, it is important to note that short courses vary in length, the minimum being 5 days (Diploma – Postgraduate) – equivalent to 30 Credit Hours, representing one credit. Twelve 5-day short courses, representing twelve credits or the equivalent of 360 Credit Hours are, therefore, required for the Award of Postgraduate Diploma.

A six-day course (Diploma – Postgraduate) is, therefore, equivalent to 36 hours Credit Hours, representing one credit. Therefore, ten short courses, of this duration, equates to the required 360 Credit Hours, qualifying for the Award of Postgraduate Diploma. While double-credit courses last between ten and fourteen days, triple-credit courses range from fifteen to nineteen days. Similarly, quad-credit courses are from sixteen to nineteen days. On this basis, the definitive calculation on the Award requirement is based on the number of hours studied (aggregate credit-value), rather than merely the number of credits achieved. This approach is particularly useful when a student or delegate studies a mixture of courses of different credit-values.

For those delegates choosing the accumulative route, it is advisable that at least two credits be attempted per year. This will ensure that the required number of credit hours for the Postgraduate diploma is achieved within the six-year time frame.

Progression to Postgraduate Degree – MA, MBA, MSc

- On the successful completion of the *Postgraduate Diploma*, students may register for the Postgraduate Degree, after their successful completion of Course #7: *Research Project: Design, Conduct & Report*.
- The students' Degree Registration Category will be dictated by the courses or modules studied at Postgraduate Diploma Level. The categories relate to Master of Business Administration (MBA); Master of Arts (MA) Master of Science (MSc); Executive Master of Business Administration (Executive MBA).

Specialism and Degree Award Titles

The title of the degree will be indicative of the specialism studied or its generalist nature, as exemplified below:

- Master of Science - Advanced Oil and Gas Accounting: International Petroleum Accounting (MSc Advanced Oil and Gas Accounting: International Petroleum Accounting);
- Master of Science - Accounting and Finance (MSc Accounting and Finance);
- Master of Science - Real Estate Management (MSc Real Estate Management);
- Master of Science - Tourism and International Relations (MSc Tourism and International Relations);
- Master of Science – Human Resource Training and Development Management (MSc HR Training and Development Management);
- Master of Business Administration (MBA);
- Executive Master of Business Administration (Executive MBA);
- Master of Business Administration – Finance (MBA Finance);
- Master of Business Administration – Accounting (MBA Accounting);
- Master of Arts - Human Resource Management (MA Human Resource Management);

- Master of Arts - Information and Communication Management (MA Information and Communication Management).

Dissertation: Topics, Supervision and Examination

- The knowledge and skills gained from the research methods course will enable students to formulate their research proposal.
- With the guidance of their research methods tutor, they will submit a Synopsis or Research Proposal
- On the approval of their synopsis, their Postgraduate Degree Registration will be formalised and they will, in earnest, begin their dissertation research.
- Students' choice of Dissertation area and topic must closely reflect their specialism and expected Award Title;
- The Postgraduate Degree Award Board, which will convene twice during each Academic Year, will determine whether the rules have been complied with, in this regard, and will, where necessary, change a registered Award Title, to reflect the reality of a programme choice;
- The length of the Dissertation will be between 15,000 and 20,000 words. Higher or lower limits will be accepted through special dispensation only, tabled through their Dissertation Supervisors;
- Students will each be assigned one Main Dissertation Supervisor, for formal tuition, and a Dissertation Mentor, who will provide them with informal advice, in conjunction with their Main Dissertation Supervisor;
- Each Dissertation Mentor will also mediate the relationship between the Student and his or her Dissertation Supervisor;
- Students' Viva Voce, or Oral, Examination will be conducted within 3 months of the submission of their Dissertation;
- The Dissertation Examination will be conducted by an External and an Internal Examiner;
- The External Examiner will be drawn from a recognized University and will be an Academic in the Discipline being examined, who is not otherwise associated with HRODC Postgraduate Training Institute;

- The Internal Supervisor will be an HRODC Postgraduate Training Institute's tutor, who is neither the Students' main Dissertation Supervisor or their Dissertation Mentor;
- The submission date of a Postgraduate Dissertation is expected to be within 12 calendar months of a candidate's initial registration for the Degree but can be extended, on application, to a period not exceeding 24 months;
- In the event that Students are not successful on their first attempt, they will be given the opportunity to make minor amendments to, or revise, their Dissertation, with the guidance of their Dissertation Supervisors.
- The maximum total submission and resubmission period should not exceed 36 calendar months from the date of first registration for a particular Postgraduate Degree;
- Additional details and general aspects of these regulations are contained in the document: *Postgraduate Degree - Dissertation Guidelines*.

Terms and Conditions

HRODC Policy Terms and Conditions Are Available for viewing at:

<http://www.hrodc.com/COSTS.htm>

Or Downloaded, at:

http://www.hrodc.com/Brochure_Download_Centre.Company_Brochures_Seminar_Brochures_Seminar_Schedule.htm

The submission of our application form or otherwise registration by of the submission of a course booking form or e-mail booking request is an attestation of the candidate's subscription to our Policy Terms and Conditions, which are legally binding.

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