

<b>Title of the Module/Unit</b>	<b>Module Number 7: Cost Accounting /</b> Module Reference FIN02
<b>Module/Unit Description</b>  In this section kindly provide a brief description of the module	This module will focus on the nature and importance of cost accounting, the respective importance of identifying, calculating and managing costs involved in either producing a product or providing a service. Being able to identify and measure costs is a fundamental task of most managerial positions, thus providing valuable information for decision making. During this module participants will focus on understanding the different types of costs, what constitutes them, how to determine such costs and their importance within specific business activities.
<b>Learning Outcomes</b>  <b>Autonomy and Responsibility:</b> Collaborate, comply, deal with, ensure, be responsible for, carry out tasks, guide, supervise, monitor, authorise, manage, create, produce, represent, advise, negotiate, sell, etc.  <b>Knowledge and Understanding:</b> count, define, describe, draw, find, identify, label, list, match, name, quote, recall, recite, sequence, tell, write, etc.  (Example of learning outcome structure: Action Verb + Object + Context <i>Identify basic different range of glassware and state their use.</i> )	<b>Competences: .</b>
	At the end of the module/unit the learner will be able to:  a) Identify different types of costs, and how each of these affects decisions taken within the organisation;  b) Focus on relevant and/or incremental costs, and how these affect management decisions;  c) Apply proper treatment of costs to help the organisation manage resources adequately;  d) Identify and be able to apply costing principles to specific situations;  e) Assemble non-financial factors in management decisions.
	<b>Knowledge:</b>
	At the end of the module the learner will have been exposed to:  a) Apply the costing framework within management decisions;  b) Define the importance of both financial and non-financial considerations in managerial decisions;  c) Implement costing methodologies to arrive at management decisions;  d) Compare and contrast different costing business situations;  e) Assemble the uses of cost accounting and apply these to marginal and absorption costing situations.
	<b>Skills:</b>

<p><b>Applying Knowledge and Understanding:</b>  apply, practice, demonstrate, show, plan, design, operate, assemble, use, construct, prepare, create, compose, arrange</p> <p>(Example of learning outcome structure:  Action Verb + Object + Context  <i>Apply principles of good practice to dispense, supply and administer medicinal products and other activities in a pharmacy.</i>)</p>	<p>At the end of the module the learner will have acquired the following skills:</p> <ul style="list-style-type: none"> <li>a) Show the importance of costs in organisation management;</li> <li>b) Compile and analyse cost information for business performance purposes;</li> <li>c) Prepare cost statements and arrive at conclusions based upon the information calculated;</li> <li>d) Apply financial knowledge to determine the most effective use of resources for maximisation of profits;</li> <li>e) Recognise the importance of both financial and non-financial items in management decisions.</li> </ul>
	<p><b>Module-Specific Learner Skills</b>  <i>(Over and above those mentioned in Section B)</i></p> <p>At the end of the module/unit the learner will be able to</p> <ul style="list-style-type: none"> <li>a) Include cost information and analysis in work related matters;</li> <li>b) Appreciate resource management features through relevant costings;</li> <li>c) Apply the concepts related to incremental costs and revenues.</li> </ul>
	<p><b>Module-Specific Digital Skills and Competences</b>  <i>(Over and above those mentioned in Section B)</i></p> <p>At the end of the module/unit, the learner will be able to</p> <ul style="list-style-type: none"> <li>a) Use specific accounting software useful in decision making situations;</li> <li>b) Use spreadsheets for data compilation and analysis;</li> <li>c) Obtain exposure to financial reporting software.</li> </ul> <p>etc.</p>