

ENGM 511: Financial and Cost Accounting

Course Description

This course empowers candidates with essential proficiencies in financial and managerial accounting, framed within a strategic context. It facilitates the development of expertise in analyzing financial data by interpreting financial statements and employing managerial accounting reports to make well-informed decisions. As a result, participants will possess the capacity to navigate business determinations and undertake leadership responsibilities. The primary objective is to nurture aspiring managers and executives who are capable of harnessing accounting and finance information to construct sound strategic evaluations and to proficiently guide organizations.

Course Learning Outcomes

By the end of the course, students will be able to:

1. Demonstrate critical knowledge and understanding of accounting information within engineering enterprises.
2. Apply critical knowledge by assessing the financial viability and return on investment of engineering projects using capital budgeting techniques
3. Critically analyse suitable financial and managerial accounting techniques to solve business problems
4. Use professional level skills to communicate accounting and financial information effectively to both technical and non-technical stakeholders
5. Operate at professional level and make strategic decision on financial and managerial accounting

Learning Resources

Wild, John J. and Shawm Ken W. (2022). Financial & Managerial Accounting: The Basis for Business Decisions, 9th edition, New York: Mcgraw-Hill.

Course Content

1. Accounting in Business
2. Accounting for Business Transactions
3. Accounts for Financial Statements
4. Cash Flow Statement
5. Financial Statements Analysis
6. Management Accounting Concepts and Principles
7. Cost Behavior and Cost-Volume Profit Analysis
8. Relevant Costs for Managerial Decisions
9. Capital Budgeting and Investment Analysis