INTRODUCTION

In many companies financial information is basically produced as an answer to the needs of external users (investors, the markets, tax authorities, banks, auditors...); in such cases the accounting system is called Financial Accounting. But it is also important to recognise the need for useful financial information for internal users (Board of Directors, CEO, functional managers, employees, etc.). The system that satisfies these needs is called Management Accounting (Cost Accounting is the most important example).

Both financial accounting and management accounting information systems take part in the elaboration of the annual report or financial statements of groups and companies. A proper understanding and use of this information is critical to the decision making process of individuals throughout the company. Users of financial information will need to use proper tools and reasoning in order to understand the past and try to predict the future of companies.

Additionally to that, introducing some investment decision concepts is important for managerial purposes. All together will provide participants with an adequate accounting and finance base that allows them to be best informed at the time of making business decisions.

AIMS

To develop managerial abilities through a comprehensive understanding and discussion of fundamental concepts and techniques in financial and management accounting and financial management. The main areas to develop in the course are:

Introduction to financial and management accounting
Financial statements as a decision support system
Costs behaviour
Investment decisions
Impact of operating decisions on the financial needs of the company

METHODOLOGY

The course will include the presentation in class of basic accounting and finance concepts followed by the discussion of practical cases. The theory can be found in the bibliography cited below together with the technical notes included in the syllabus and specified for each session
EVALUATION

Participant evaluation is based on:
- Class participation (20%)
- Group Presentations (30%)
- Final examination (50%)

In order to get a passing grade on the subject the participant needs to pass the exam.

BIBLIOGRAPHY