Mini-MBA in Management Accounting

10 – 12 June 2024

Live Online Training

COURSE OVERVIEW

Management accounting has undergone significant changes in recent times, driven by advancements in technology and changes in the business environment. The role of management accountants has evolved from a focus on traditional reporting and compliance to a more strategic one, where they provide valuable insights to help drive business decisions. An understanding of Management Accounting is essential to build a picture of the importance it has for planning and control of an organisation.

This course begins with an introduction to the developments which have transformed and fundamentally changed the nature of business operations and the role of management accountants. One major shift in recent times has been the integration of technology, specifically in the form of cloud-based systems and big data analytics, providing management accountants with real-time information and the ability to quickly analyse large amounts of data, therefore freeing up time for more strategic activities.

In addition, the course will consider the problems of performance measures and suggestions as to how to approach it, focusing on the technically superior investment appraisal method known as Net Present value (NPV) and its related concept IRR. Don't miss this opportunity to discover the wealth of techniques that are used by managers to inform their decisions, and accelerate your own business and finance acumen. **Note: This three-day course is case study driven**

COURSE BENEFITS TO YOU

You will learn:

- How to use cost management, quality and process management and value management to provide organisations with cost advantage
- Advanced Performance Measurement: Appreciate how to use various tools and techniques to evaluate the performance of an organisation, including cost-volume-profit analysis, activity-based costing and balanced scorecards
- Financial Decision Making: Understand the process of evaluating various alternatives and choosing the most appropriate course of action based on the information and data available
- Ethics and Sustainability: Be acquainted with the ethical considerations involved in management accounting and how management accounting can be used to support sustainable business practices
- Cost-Benefit Analysis: Discover how to evaluate the costs and benefits of a particular course of action in order to determine whether it is worth pursuing or not
- Variance Analysis: Compare actual results with budgeted or planned results in order to understand why there are differences, and to take corrective action if necessary
- Strategic Cost Management: Learn to use cost information to support the organisation's long-term goals and objectives, and to make decisions about investments, pricing and operations
- Leadership and Communication Skills: Develop the skills required to communicate and present complex financial information to stakeholders, including executives, managers and boards

DAY ONE

A. MANAGING THE COST OF CREATING VALUE

1. Activity Based Costing & Activity Based Management

- Revision of ABC Costing
- ABC Cost Hierarchy
- Strengths / Weaknesses of ABC Costing
- Activity based management
- Activity Based Management Principles – in practice
- Customer Profitability Analysis

2. Modern Manufacturing Environment

- Modern Manufacturing
- Just In Time (JIT)
- Supply Chain Management
- Quality
- Conformance Costs
- Non- conformance Costs
- Total Quality Management (TQM)
- Business Process Engineering (BPR)
- Theory of Constraints and Throughput

3. Target Costing

- Target costing
- The use of the target cost – Target Gap
- Suggestions to close the Target Cost Gap?
- Kaizen Costing
- Using technology to reduce costs
- Value Analysis / Value Engineering
- Functional Analysis

4. Life-cycle Costing

- Lifecycle Costing
- The product life cycle
- Lifecycle cost calculation
- Maximising Revenue using Lifecycle Model
- Benefits of Lifecycle costing
- Customer Life cycles

B. MANAGING AND CONTROLLING THE PERFORMANCE OF ORGANISATIONAL UNITS

5. Divisional Performance Measurement

- Divisionalised structures
- Divisional performance measurements for control purposes
- Responsibility Centres & performance measures
- Investment centres
- Return on Investment (ROI)
- Residual Income
- ROI vs RI
- Economic Value Added

6. Transfer Pricing

- What is a transfer price?
- Why have a transfer price?
- Cost-plus transfer pricing
- Goal congruence
- "Sensible" transfer pricing to achieve goal congruence
- The 'rule' for sensible transfer pricing

7. Financial Performance Measurement

- The Dupont relationship
- Performance Measurements – Benchmarking & TQM
- Limitations of ratio analysis

8. Alternative Performance Indicators

- Non-financial performance indicators
- Kaplan and Norton's Balanced Scorecard

9. Performance in the Not-For-Profit Sector

- Problems with performance measurement
- Value for money

End of Day One

DAY TWO

C. CAPITAL INVESTMENT DECISION MAKING

10. Basic Investment Appraisal Techniques – ARR and Payback

- Capital Investment Decisions
- Investment Appraisal Techniques
- Basic Appraisal technique – ARR
- Strengths and Weaknesses of ARR
- Basic Appraisal technique – Payback
- Strengths and Weaknesses of Payback

11. Discounted Investment Appraisal Techniques (Net present Value and IRR)

- Discounted Cash Flow – Net Present Value
- Internal Rate of Return (IRR)
- Discounted Cash Flow Techniques (Annuity and Perpetuities)

12. Relevant Cash Flows in DCF (Inc. Tax and Inflation)

- Relevant costs
- Non-relevant costs
- Working capital
- Taxation
- Inflation
- Inflation – Fisher Equation

13. Discounted Cash Flow – Further Aspects

- Capital Rationing
- Replacement
- Real Options

14. Pricing

- Factors influencing selling price
- 'Cost' plus pricing
- Pricing – Economists viewpoint
- Profit Maximising Price / Output level
- Price elasticity of demand
- Pricing strategies

End of Day Two

DAY THREE

D. RISK AND CONTROL

15. Investment Appraisal Under Uncertainty

- Sensitivity analysis
- Monte Carlo Simulation
- Expected values
- Standard Deviation – NPV
- Value at Risk (VAR)
- Risk-adjusted discount rate

16. Risk and Uncertainty

- Risk Vs Uncertainty
- Risk profiles
- Decision Making Techniques (Risk and Uncertainty)
- Expected values
- Decision Rules
- Decision Trees
- Sensitivity Analysis

17. Risk Management

- Why incur risk?
- Risk management responsibilities
- Risk Management Process
- Types of risk
- Risk Assessment
- Stress Testing
- Ethical Threats
- Safeguards from within

18. Data Collection and Use of Information

- Business intelligence tools
- Risks of Information
- Data Protection Legislation
- Big Data
- Evaluation of Information systems

End of Day Three

Marc A. CANNIZZO

Marc draws on more than 30 years of banking and general business experience in designing and delivering training courses to corporate clients covering a variety of sectors (including banking and insurance). He has extensive training experience across Southeast Europe (Romania, Hungary, Serbia, Greece and Turkey), the Mideast (UAE, Saudi Arabia, Oman), Africa (South Africa and Nigeria) and Asia (Brunei, Sri Lanka), where he has delivered tailored / open courses as well as (non-audit) papers for various professional qualifications (ACCA and CIMA). His areas of focus include Management Accounting, treasury, business valuations, strategic, financial and performance management, corporate governance and credit / financial analysis.

Marc earned his BA (magna cum laude) at Brown University (USA) and is a member of the Phi Beta Kappa society. He has an MSc from the London School of Economics and an MBA from INSEAD (Fontainebleau). In 2018, he met the requirements for the "Certified Treasury Professional" certification of the The Association for Financial Professionals (USA).

He worked for 10 years at Citibank/Citicorp in Switzerland in various capacities: credit analyst, corporate relationship manager, and risk manager in private banking. He moved to Romania where he was an in-house advisor in the Ion Tiriac Group (negotiating the investment of the European Bank for Reconstruction and Development in the Ion Tiriac Bank, the first private sector bank established in Romania after the fall of communism); he subsequently managed the Deloitte consulting group in Bucharest, worked on a private equity fund project with Credit Anstalt Investment Bank (Austria), and then was engaged by Raiffeisen Investment AG in leading sell-side privatization mandates for the Romanian state. He also provides general business consulting, valuation and advisory services to private business owners in Romania, Hungary and Switzerland.

His training activities have been delivered both on a free-lance basis and under contracts with training firms, both privately-owned and publicly-listed.

"As the founder and CEO of an IT company observed about one of Marc's programs: The simplicity and clarity with which a complex theory was brought to life... Easily the best I have experienced in finance during my long career."

WHO SHOULD ATTEND

This course has been specifically designed for the benefit of:

- Management Accountants
- Professional Accountants
- Financial Controllers
- Finance Managers
- Cost Accountants
- Auditors – external and internal
- Directors of important areas, business units, profit centres
- Marketing and sales personnel who require a better understanding of pricing
- Project Managers and Product Managers
- Anyone else wanting to improve their knowledge of management accounting

Course Schedule for all 3 days (South African Time):

08:30	Morning Session Begins
10:00 – 10:15	Morning Break
10:15	Session Continues
12:30 – 13: 00	Lunch break
13:00	Afternoon Session Begins
14: 00	Session Ends

BOOKING FORM #: DY

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Please complete this form and return to: info@kapitalbiz.co.za & will confirm your seat

Company Name: ____________________

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DELEGATES DETAILS (Please use Block Capitals)

1st delegate details:

Mr/Mrs./Ms/Dr (Name / Surname) Job Title

Delegate E-mail * Cell Number

2nd delegate details:

Mr/Mrs./Ms/Dr (Name / Surname) Job Title

Delegate E-mail * Cell Number

3rd delegate details:

Mr/Mrs./Ms/Dr (Name / Surname) Job Title

Delegate E-mail * Cell Number

*To enable us to confirm your booking as efficiently as possible please supply us with your e-mail address

AUTHORISATION

I wish to register the delegate (s) indicated above

Mr/Mrs./Ms (Name / Surname) Job Title

Contact E-mail * Cell Number

Signature * Date

(*This booking is not valid without a signature*)

TERMS & CONDITIONS

1. Payment Terms On the return of the registration form, full payment is required within 14 working days. Payment must be received prior to the training start date. **KapitalBiz** reserves the right to refuse entry into the conference should full payment not have been received prior to this date. Cancellation will be charged under the term set out below. **2. Cancellations, No shows & Substitutions:** Cancellations received in writing more than 21 days prior to the event being held carry a 50% cancellation fee. Should cancellations be received between 21 days and the date of the event, the full conference fee is payable and non – refundable. Non- payment or non-attendance does not constitute cancellation. No show will be charged the full registration fee. Cash alternatives will not be offered, however, substitutes at no extra charge are welcome. **3. Alterations to advertised package: KapitalBiz reserves** the right to alter this programme without notice or penalty and in such situations no refunds or part – refunds or alternative offer will be made. Should **KapitalBiz** permanently cancel an event, for any reason whatsoever; the Client shall be provided a credit of the equivalent amount paid towards the cancelled event. In the case of a postponed or cancelled event, **KapitalBiz** will not be responsible for covering airfare, accommodation, or other travel cost incurred by Clients. **4. Copyright:** All intellectual property rights in the materials distributed by **KapitalBiz** in connection with this event are expressly reserved and any unauthorized duplication, publication or distribution is prohibited. 5. **Program Information** indicated in brochure is for indicative purposes only. Final programme details including daily schedule and topics schedule may vary. Training assessment for SAQA/NQF points purposes not included as part of conference. Skills evaluation and assessment may be available through 3rd party if required.

TRAINING FEES

Bank Name:	Standard Bank
Bank Account:	KapitalBiz Consulting Enterprise Pty Ltd
Acc. Type:	Business Current Account
Acc. Number:	402197348
Branch Code:	00110600
SWIFT Code:	SBZA ZA JJ
Branch Name:	Northgate

✓ Please (Tick) options

☐ **(A) LOCAL**
Training Fee 3 (Days) = R 17,999 + VAT

☐ **(B) INTERNATIONAL**
Training Fee 3 (Days) = $ 1,300