

# HRODC Postgraduate Training Institute



**A Postgraduate - Only Institution**



**#115**

**Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard**

## PROGRAMME

**Leading To:**

**POSTGRADUATE DIPLOMA IN**

**Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard**



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**POSTGRADUATE DIPLOMA IN**

**Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard**

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), PGCE (TVU), ITC (UWI), MAAM, MAOM, LESAN, MSCOS, MISGS, Visiting Prof. P.U.P.

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## HRODC Postgraduate Training Institute - UKRLP Registration



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

### Programme Coordinator:

**Prof. Dr. R. B. Crawford – Director of HRODC Ltd. and Director of HRODC Postgraduate Training Institute, A Postgraduate-Only Institution. He has the following Qualifications and Affiliations:**

- Doctor of Philosophy {(PhD) (University of London)};
- MEd. Management (University of Bath);
- Advanced Dip. Science Teacher Ed. (University of Bristol);
- Postgraduate Certificate in Information Systems (University of West London, formerly Thames Valley University);
- Diploma in Doctoral Research Supervision, (University of Wolverhampton);
- Teaching Certificate;
- Fellow of the Institute of Management Specialists;
- Human Resources Specialist, of the Institute of Management Specialists;
- Member of Academy of Management (MAoM), within the following Management Disciplines:
  - Human Resources;
  - Organization and Management Theory;

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- Organization Development and Change;
  - Research Methods;
  - Conflict Management;
  - Organizational Behavior;
  - Management Consulting;
  - Gender & Diversity in Organizations; and
  - Critical Management Studies.
- Member of the Asian Academy of Management (MAAM);
  - Member of the International Society of Gesture Studies (MISGS);
  - Member of the Standing Council for Organisational Symbolism (MSCOS);
  - Life Member of Malaysian Institute of Human Resource Management (LMIHRM);
  - Member of ResearchGate Community;
  - Member of Convocation, University of London;
  - Professor HRODC Postgraduate Training Institute.

**Prof. Crawford was an Academic at:**

- University of London (UK);
- London South Bank University (UK);
- University of Greenwich (UK); and
- University of Wolverhampton (UK).

**For Whom This Programme is Designed**  
**This Programme is Designed For:**

- Chartered Accountants;
- Certified Accountants;
- Licensed Accountants;
- Cost Accountants;
- Management Accountants;
- Organisational Decision-makers;
- Inventory Managers;
- Quality Managers;
- Pricing Specialists;

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- Balanced Scorecard Specialists;
- Senior Managers;
- Product Managers;
- Operational Directors;
- Profit Centre Managers;
- Budget Specialists;
- Strategic Managers;
- All others with a genuine interest in Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard.

**Duration:**

**3 Months Intensive Full-Time (5 Days Per Week) or  
6 Months Full-Time (2-2.5 Days Per Week)**

**Cost:£45,000.00 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.

**Course and Programme 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;
- Postgraduate Diploma/ Diploma – Postgraduate –or
- Certificate of Attendance and Participation – if unsuccessful on resit.

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**Students and Delegates will be given a Selection of our Complimentary Products, which include:**

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

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

**Location:** Central London and International Locations

<b>Course Programme for Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard</b>				
<b>Leading to Postgraduate Diploma in Cost Accounting, Budgeting, Profitability Analysis, Strategy and Balanced Scorecard</b>				
<b>Module Number</b>	<b>Pre-existing Course #</b>	<b>Module Title</b>	<b>Page #</b>	<b>Credit Value</b>
1	115.M1	Internal Accountant's Role in an Organisations, Cost Terms and Purposes	11	Single
2	115.M2	Cost-Volume-Profit (CVP) Analysis and Job Costing	13	Single
3	115.M3	Activity Based Costing, Cost Management, Master Budgeting and Responsibility Accounting	14	Single
4	115.M4	Flexible Budget, Direct and Overhead Variances, and Management Control	16	Single
5	115.M5	Inventory Costing, Capacity Analysis and Determining Cost Behaviour	18	Single

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6	115.M6	Cost Accounting: Decision-Making, Pricing Decision and Cost Management	20	Single
7	115.M7	Strategic Profitability Analysis, Customer Profitability and Sales Variance Analysis, Incorporating Balanced Scorecard and Cost Allocation	23	Single
8	115.M8	Cost Allocation and Process Costing	26	Single
9	115.M9	Accounting for Spoilage, Rework and Scrap, with Balanced Scorecard	27	Single
10	115.M10	Inventory Management, Simplified Costing, Capital Budgeting and Cost Analysis	29	Single
11	115.M11	Management Control Systems, Transfer Pricing and Multinational Operations	32	Single
12	115.M12	Organisational Performance Measurement and Financial Risk Management	34	Single

### Programme Objectives

By the conclusion of the specified learning and development activities, delegates will be able to:

- Appropriately define organisational structure;
- Ascertain the importance of considering counterparty risk in evaluating contracts;
- Be aware of the relationship between organisational structure and leader and organisational flexibility
- Be knowledgeable about mean and statistical mean;
- Calculate risk in financial exposure;
- Calculate statistics from actual data;
- Cite some risk within the financial institutions;
- Cite some strategies to manage transaction exposure;
- Conduct a risk assessment;
- Define derivatives;

- Define the bases of the 'employer-employee relationship;'
- Demonstrate an awareness of the fundamental issues associated with Organisational Design and their implications for effective organisational functioning;
- Demonstrate an understanding of the legal bases of 'reverse engineering' and the extent to which it might be a copyright infringement;
- Demonstrate their ability to encourage the type of superior-subordinate relationship which will be conducive to organisational success
- Demonstrate their knowledge of how to manage equity risk;
- Describe asset behaviour and pricing implication;
- Describe financial risk in the organisational setting;
- Describe the legal and political risk environment;
- Design an organisation adhering to the principles of horizontal and vertical relationship;
- Determine an investor's reason for investing in a derivative security;
- Determine how corporate strategy leads to effective risk management;
- Determine how credit risks are calculated;
- Determine how to manage currency risk;
- Determine the legal bases of industrial espionage as theft and 'Grand Larceny'.
- Determine the purpose, components and parameters of the UK employment law;
- Determine the situation in which liquidity risk arises;
- Determine why settlement risk has been historically a particular problem in the foreign exchange markets;
- Discuss about sensitivity analysis as risk management;
- Discuss the co-ordinating mechanism in a simple structure;
- Discuss, with an enhanced understanding, of the relationship between Management Accounting and Value Added;
- Distinguish between different organisational structures;
- Distinguish between Financial, Cost and Managerial Accounting;
- Distinguish between organismic and mechanistic structures;
- Distinguish between the basic types of structure;
- Distinguish between the different types of matrix structures;

- Enumerate some sources of operating risk;
- Enumerate the different kinds of banking risk and explain each;
- Establish the link between financial risk and the market dynamics;
- Establish the link between risk and equity market;
- Establish the premise by which the Margin of Safety might be established;
- Establish the primary role of technology in risk management;
- Establish the relationship between Corporate Strategy and Management Accounting;
- Exhibit an understanding of the value of employees as their organisations' Intellectual Property;
- Explain how an organisation might protect its intellectual property;
- Explain the approaches to organisational design;
- Explain the steps that will be able to take to avert, reduce and detect industrial sabotage;
- Explain the steps that will be able to take to avert, reduce and detect industrial espionage;
- Explain the underlying principle of financial risk management;
- Explain, using practical examples, the Effects of Sales-Mix on CVP;
- Formulate an organisational policy that protects its intellectual capital, whilst allowing 'Intellectual Property Rights Law' to remain un-infringed;
- Give the general definition of risk;
- Identify an organisational structure from verbal description;
- Identify horizontal relationships in organisational design;
- Identify some financial methods of measuring risk;
- Illustrate communication channels in an organisational chart;
- Illustrate lines of authority in an organisational chart;
- Illustrate the channels of economic exposure;
- Illustrate the effect of organisational structure on communication within an organisation
- Illustrate the models towards understanding risk;
- Illustrate the relationship between CVP and Income Taxes;

- Illustrate their ability to design an appropriate organisational structure that takes account of contingent internal and external environmental factors;
- Illustrate, with a high level of understanding, the issue of Profit Planning;
- Indicate how the interest rate derivatives market are managed;
- Indicate the effects of risk in the economy;
- Indicate the importance of vertical and horizontal relationships in organisational design;
- Indicate when translation exposure occurs;
- Demonstrate a heightened understanding on how financial exposure risk are managed;
- Demonstrate a heightened understanding of the reason for the existence of foreign currency market;
- Determine the extent to which the company is affected by economic exposure;
- Identify what type of company is susceptible to transaction exposure;
- Lead informed discussion of futures market risk;
- Interpret statistical data;
- Manage risk with forward contracts;
- Manage risk with SWAPS and use PESTEL in risk management.
- Identify and measure currency risk;
- List the statutory information requirement for new employees and their timescale;
- Match the organisational design approach with the level of development of the organisation;
- Name the fundamental organisational structures and their variations;
- Provide a guide for Value Change Implementation;
- Provide an enhanced understanding of The Value Chain;
- Provide an example of Alternative Income Statement Formats;
- Provide an overview of Accounting as a Discipline;
- Provide evidence of their understanding of Sensitivity Analysis;
- Provide examples of different bases of divisional structure;
- Provide the bases for structural contingencies
- Recommend the most appropriate structure for an organisation, taking contingent factors into account

- Show the vertical relationships in an organisational chart;
- Specify risks that are associated with socio-cultural change;
- Specify what are involved in managing fraud risk;
- Suggest the approaches which might be adopted in designing an organisation;
- Suggest the organisations position in relation to research and development on the one hand, and intellectual property rights on the other;
- Suggest ways by which their organisations intellectual property might be legally exploited;
- Supply an enhanced illustration of Cost Volume Profit (CVP);
- Translate the positive and negative factors of particular types of structure to the design of an organisation which will enhance the effectiveness of an enterprise
- Use practical examples to illustrate the concept of Operating Leverage.

## **Module 1**

### **The Internal Accountant's Role in an Organisation, Cost Terms and Purposes**

#### **M1. Part 1: The Accountant's Role in an Organisation (1)**

- Accounting Discipline Overview;
- Financial vs. Managerial Accounting;
- Strategy and Management Accounting;
- Management Accounting and Value;
- The Value Chain Illustrated;
- A Value Change Implementation.

#### **M1. Part 2: The Accountant's Role in an Organisation (2)**

- Key Success Factors;
- Planning and Control System;
- A Five-Step Decision Making Process in Planning and Control;
- Management Accounting Outlines;

- A Typical Organisational Structure and the Management Accountant;
- Professional Ethics.

### **M1. Part 3: Cost Terms and Purposes (1)**

- Basic Cost Terminology;
- Cost Objects Example at BMW;
- Direct and Indirect Cost;
- BMW: Assigning Costs to a Cost Object;
- Cost Examples;
- Factors Affecting Direct/Indirect Cost Classification;
- Cost Behaviour.

### **M1. Part 4: Cost Terms and Purposes (2)**

- Cost Behaviour Summarised;
- Cost Behaviour Visualised;
- Other Cost Concepts;
- Relevant Range Visualised;
- A Cost Caveat;
- Multiple Classifications of Costs;
- Different Types of Firms;
- Types of Manufacturing Inventories.

### **M1. Part 5: Cost Terms and Purposes (3)**

- Types of Product Cost;
- Accounting vs. Cost;
- Cost Flows;
- Cost Flows Visualized;
- Multiple - Step Income Statement;
- Cost of Goods Manufactured;
- Other Cost Considerations;

- Different Definitions of Costs for Different Applications;
- The Common Features of Cost Accounting and Cost Management.

## **Module 2 Cost-Volume-Profit (CVP) Analysis and Job Costing**

### **M2. Part 1: Cost-Volume-Profit (CVP) Analysis (1)**

- A Five-Step Decision-Making Process in Planning and Control Revisited;
- Foundational Assumptions in CVP;
- Basic Formulae;
- CVP: Contribution Margin;
- Cost–Volume–Profit Equation;
- Breakeven Point;
- Breakeven Point, extended: Profit Planning.

### **M2. Part 2: Cost-Volume-Profit (CVP) Analysis (2)**

- Cost Volume Profit (CVP);
- Profit Planning, Illustrated;
- CVP and Income Taxes;
- Sensitivity Analysis;
- Margin of Safety;
- Operating Leverage;
- Effects of Sales-Mix on CVP;
- Alternative Income Statement Formats.

### **M2. Part 3: Job Costing (1)**

- Costing Terminology;
- Costing Systems;
- Costing Systems Illustrated;
- Costing Approaches.

## M2. Part 4: Job Costing (2)

- Costing Approaches Summarized;
- Seven-Step Job Costing;
- Sample Job Cost Document;
- Sample Job Cost Source Documents;
- Job Costing Overview.

## M2. Part 5: Job Costing (3)

- Journal Entries;
- Flow of Costs Illustrated;
- Illustrated General Ledger in a Job Cost Environment;
- Accounting for Overhead;
- Three Methods for Adjusting Over/Underapplied Overhead.

## Module 3 Activity-Based Costing, Cost Management, Master Budgeting and Responsibility Accounting

## M3. Part 1: Activity Based-Costing and Cost Management (1)

- Background;
- Broad Averaging;
- Over and Undercosting;
- Cross-subsidization;
- An Example: Plastim;
- Plastim and ABC Illustrated;

### M3. Part 2: Activity Based-Costing and Cost Management (2)

- Plastim and ABC Rate Calculation;
- Plastim and ABC Product Costs;
- Plastim: Simple and ABC Compared;
- Conclusions;
- A Cautionary Tale;
- Rationale for Selecting a More Refined Costing System;
- Cost Hierarchies;
- ABC vs. Simple Costing Schemes;
- Activity-Based Management.

### M3. Part 3: Master Budgeting and Responsibility Accounting (1)

- Budget Defined;
- The Ongoing Budget Process;
- Strategy, Planning, and Budgets, Illustrated;
- Advantages of Budgets;
- Components of Master Budgets.

### M3. Part 4: Master Budgeting and Responsibility Accounting (2)

- Basic Operating Budget Steps;
- Basic Financial Budget Steps;
- Sample Master Budget, Illustrated;
- Other Budgeting Issues;
- Sensitivity Analysis;
- Budgeting and the Organization: Responsibility Accounting.

### M3. Part 5: Master Budgeting and Responsibility Accounting (3)

- Types of Responsibility Centres;
- Budgets and Feedback;
- Controllability;
- Budgeting and Human Behaviour;
- Budgetary Slack.

## Module 4 Flexible Budget, Direct and Overhead Cost Variances and Management Control

### M4. Part 1: Flexible Budget, Direct Cost Variances and Management Control (1)

- Basic Concepts;
- Variances;
- Level 1 Analysis, Illustrated;
- Evaluation;
- Flexible Budget.

### M4. Part 2: Flexible Budget, Direct Cost Variances and Management Control (2)

- Level 2 Analysis, Illustrated;
- Level 3 Analysis, Illustrated;
- Level 3 Variances;
- Variance Summary;
- Level 3 Variances.

### M4. Part 3: Flexible Budget, Direct Cost Variances and Management Control (3)

- Variances and Journal Entries;
- Standard Costing;
- Standard Costs can be a Useful Tool;
- Benchmarking and Variances;
- Benchmarking Example: Airlines.

### M4. Part 4: Flexible Budget, Overhead Cost Variances and Management Control (1)

- Planning and Overhead;
- Standard Costing;
- A Roadmap: Variable Overhead;
- A Roadmap: Fixed Overhead;
- Overhead Variances;
- Developing Budgeted Variable Overhead Cost Rates.

### M4. Part 5: Flexible Budget, Overhead Cost Variances and Management Control(2)

- The Details: Variable OH Variances;
- Developing Budgeted Fixed Overhead Cost Rates;
- The Details: Fixed OH Variances;
- Production-Volume Variance;
- Variable Overhead Variance Analysis Illustrated;
- Fixed Overhead Variance Analysis Illustrated;
- Production-Volume Variance;
- Integrated Variance Analysis: Illustrated.

## Module 5 Inventory Costing, Capacity Analysis and Determining Costs Behaviour

### M5. Part 1: Inventory Costing and Capacity Analysis (1)

- Inventory Costing Choices: Overview;
- Costing Comparison;
- Differences in Income;
- Comparative Income Statements;
- Comparative Income Statements—Three Years;
- Comparative Income Effects;
- Comparison of Alternative Inventory Costing Systems.

### M5. Part 2: Inventory Costing and Capacity Analysis (2)

- Performance Issues and Absorption Costing;
- Inventories and Costing Methods;
- Other Manipulation Schemes Beyond Simple Overproduction;
- Management Countermeasures for Fixed Cost Manipulation Schemes;
- Income Effects of Inventory Build-up;
- Extreme Variable Costing: Throughput Costing;
- Throughput Costing Illustrated;
- Costing System Compared.

### M5. Part 3: Determining How Costs Behave (1)

- Cost Functions;
- Cost Terminology;
- Cost Function Assumptions;
- Bridging Accounting and Statistical Terminology;
- Linear Cost Function;
- Linear Cost Functions Illustrated;

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- Criteria for Classifying Variable and Fixed Components of a Cost;
- The Relevant Range Illustrated;
- Cause and Effect as It Relates to Cost Drivers.

### **M5. Part 4: Determining How Costs Behave (2)**

- Cost Estimation Methods;
- Steps in Estimating a Cost Function Using Quantitative Analysis;
- Sample Cost—Activity Plot;
- High-Low Method;
- High-Low Method Plot;
- Regression Analysis;
- Types of Regression;
- Sample Regression Model Plot;
- Alternative Regression Model Plot;
- Terminology.

### **M5. Part 5: Determining How Costs Behave (3)**

- Criteria for Evaluating Alternative Cost Drivers;
- Nonlinear Cost Functions;
- Nonlinear Cost Functions Illustrated;
- Types of Learning Curves;
- Sample Cumulative Average-Time Model;
- Sample Incremental Unit-Time Model;
- Time Learning Model Comparative Plots;
- Predicting Costs Using Alternative Time Learning Models;
- The Ideal Database;
- Data Problems.

## Module 6

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

#### M6. Part 1: Decision Making and Other Relevant Information (1)

- 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;
- Potential Problems with Relevant-Cost Analysis.

#### M6. Part 2: Decision Making and Other Relevant Information (2)

- 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.

### M6. Part 3: Pricing Decision (1)

- 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.

### M6. Part 4: Pricing Decision (2)

- 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.

## M6. Part 5: Cost Management (1)

- 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.

## M6. Part 6: Cost Management (2)

- 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.

## **Module 7**

### **Strategic Profitability Analysis and Sales Variance Analysis: Incorporating Balanced Scorecard and Cost Allocation**

#### **M7. Part 1: Strategy, Balanced Scorecard and Strategic Profitability Analysis (1)**

- Strategy;
- Five Aspects of Industry Analysis;
- Basic Business Strategies;
- Implementation of Strategy;
- The Balanced Scorecard;
- Balanced Scorecard Perspectives;
- The Financial Perspective;
- The Customer Perspective;
- The Internal Business Prospective;
- The Learning and Growth Perspective;
- The Balanced Scorecard Flowchart;
- Balance Scorecard Illustrated.

## M7. Part 2: Strategy, Balanced Scorecard and Strategic Profitability Analysis (2)

- Strategy and the Balanced Scorecard, Illustrated;
- Common Balanced Scorecard Measures;
- Balanced Scorecard Implementation;
- Features of a Good Balanced Scorecard;
- Balanced Scorecard Implementation Pitfalls;
- Evaluating Strategy;
- Revenue Effect of Growth;
- Cost Effect of Growth for Variable Costs;
- Cost Effect of Growth for Fixed Costs.

## M7. Part 3: Strategy, Balanced Scorecard and Strategic Profitability Analysis (3)

- Revenue Effect of Price Recovery;
- Cost Effect of Price Recovery;
- Cost Effect of Price Recovery;
- Cost Effect of Productivity for Variable Costs;
- Cost Effect of Productivity for Fixed Costs;
- Strategic Analysis of Profitability Illustrated;
- The Management of Capacity;
- Analysis of Unused Capacity;
- Engineered vs. Discretionary Costs;
- Managing Unused Capacity.

## M7. Part 4: Cost Allocation, Customer Profitability Analysis and Sales Variance Analysis (1)

- Cost Allocation;
- Purposes of Cost Allocation;
- Six-Function Value Chain;
- Criteria for Cost-Allocation Decisions;
- Cost Allocation Illustrated;
- Corporate and Division Overhead Allocation Illustrated;
- Customer Revenues and Customer Costs;
- Customer Revenues;
- Customer Cost Analysis.

## M7. Part 5: Cost Allocation, Customer Profitability Analysis and Sales Variance Analysis (2)

- Customer Cost Hierarchy Example;
- Other Factors in Evaluating Customer Profitability;
- Customer Profitability Analysis Illustrated;
- Sales Variances;
- Sales-Mix Variance;
- Sales-Quantity Variance;
- Flexible-Budget and Sales-Volume Variances Illustrated;
- Sales-Mix and Sales–Quantity Variances Illustrated;
- Sales Variances Summarized.

## Module 8 Cost Allocation and Process Costing

### M8. Part 1: Allocation of Support Department Costs, Common Costs and Revenues (1)

- Allocating Costs of a Supporting Department to Operating Departments;
- Methods to Allocate Support Department Costs;
- Allocation Method Trade-Offs;
- Allocation Bases;
- Comparative Allocation Bases Illustrated.

### M8. Part 2: Allocation of Support Department Costs, Common Costs and Revenues (2)

- Methods of Allocating Support Costs to Production Departments;
- Choosing Between Methods;
- Allocating Common Costs;
- Methods of Allocating Common Costs;
- Cost Allocations and Contracting;
- Revenue Allocation and Bundled Products.

### M8. Part 3: Cost Allocation: Joint Products and By Products (1)

- Joint Cost Terminology;
- Examples of Joint Cost Situations;
- Joint Process Overview;
- Reasons for Allocating Joint Costs.

## M8. Part 4: Cost Allocation: Joint Products and By Products (2)

- Joint Cost Allocation Methods;
- Method Selection;
- Sell-or-Process Further Decisions;
- Sell-or-Process Further Flowchart;
- By-products;
- Comparative Income Statements for Accounting for By-products.

## M8. Part 5: Process Costing

- Job vs. Process Costing;
- Process Costing;
- Five-Step Process-Costing Allocation;
- Equivalent Units;
- General Ledger Cost Flows Illustrated;
- Result of the Process (As Before);
- Transferred-In Costs;
- Hybrid Costing Systems.

## Module 9 Accounting for Spoilage, Rework and Scrap with Balanced Scorecard

## M9. Part 1: Spoilage, Rework and Scrap (1)

- Basic Terminology;
- Accounting for Spoilage;
- Types of Spoilage;
- Process Costing and Spoilage;
- Inspection Points and Spoilage;
- The Five-Step Procedure for Process Costing with Spoilage.

## M9. Part 2: Spoilage, Rework and Scrap (2)

- Job Costing and Spoilage;
- Job Costing and Accounting for Spoilage;
- Job Costing and Rework;
- Accounting for Scrap;
- Aspects of Accounting for Scrap;
- Number of Units of Normal and Abnormal Spoilage Changes, Depending on When Inspection Occurs.

## M9. Part 3: Balanced Scorecard: Quality, Time and Theory of Constraints (1)

- Quality as a Competitive Tool;
- Two Basic Aspects of Quality;
- Quality and Failure;
- Four Perspectives of the Balanced Scorecard;
- The Financial Perspective: Costs of Quality (COQ);
- Elements of Costs of Quality Reports;
- Cost of Quality Exclusions;
- The Customer Perspective.

## M9. Part 4: Balanced Scorecard: Quality, Time and Theory of Constraints (2)

- The Internal Business Process Perspective;
- Control Charts;
- Pareto Diagrams;
- Cause-and-Effect Diagrams;
- Nonfinancial Measures of Internal Business Process Quality;
- The Learning and Growth Perspective for Quality;
- Advantages of COQ (Financial) Measures;
- Advantages of Nonfinancial Measures of Quality.

## M9. Part 5: Balanced Scorecard: Quality, Time and Theory of Constraints (3)

- Time as a Competitive Tool;
- Two Operational Measures of Time;
- Time Drivers;
- Simple Time Presumptions;
- Theory of Constraints and Throughput- Contribution Analysis;
- Four Steps in Managing Bottleneck Operations;
- Methods to Relieve Bottlenecks;
- The Balanced Scorecard and Time-Related Measures.

## Module 10 Inventory Management, Simplified Costing, Capital Budgeting and Cost Analysis

## M10. Part 1: Inventory Management, Just-in-Time (JIT) and Simplified Costing Methods (1)

- Inventory Management in Retail Organizations;
- Costs Associated with Goods for Sale;
- Management of Inventory Costs;
- The First Step in Managing Goods for Sale;
- Basic EOQ Assumptions;
- EOQ Formula;
- Ordering and Carrying Costs Illustrated;
- Ordering Points;
- Ordering Points Illustrated;
- Inventory Management and Safety Stock;
- Safety Stock Computation Illustration;
- Estimating Inventory-Related Relevant Costs;
- Carrying Costs.

## M10. Part 2: Inventory Management, Just-in-Time (JIT) and Simplified Costing Methods (2)

- Opportunity Costs;
- Cost of a Prediction Error;
- Just-in-Time Purchasing;
- Relevant Costs in JIT Purchasing;
- Relationship between Carrying and Ordering Costs Illustrated;
- Analysis of Alternative Purchasing Policies Illustrated;
- JIT Purchasing and Supply-Chain Analysis;
- Supplier Evaluation Illustrated;
- Inventory Management and Materials Requirements Planning;
- MRP Information Inputs.

## M10. Part 3: Inventory Management, Just-in-Time (JIT) and Simplified Costing Methods (3)

- Inventory Management and JIT Production;
- JIT Production Goals;
- JIT Production Features;
- Other Benefits of JIT Production;
- JIT and Enterprise Resource Planning Systems (ERP);
- Performance Measures and Control in JIT;
- Backflush Costing;
- Special Considerations in Backflush Costing;
- Sample Journal Entries in Backflush Costing;
- Sample General Ledger Flows in Backflush Costing;
- Lean Accounting.

## M10. Part 4: Capital Budgeting and Cost Analysis (1)

- Two Dimension of Cost Analysis;
- Project and Time Dimensions of Capital Budgeting Illustrated;
- Capital Budgeting;
- Five Stages in Capital Budgeting;
- Four Capital Budgeting Methods;
- Discounted Cash Flows;
- Net Present Value (NPV) Method;
- Three-Step NPV Method;
- NPV Method Illustrated;
- Internal Rate of Return (IRR) Method;
- IRR Method Illustrated;
- NPV vs. IRR Methods.

## M10. Part 5: Capital Budgeting and Cost Analysis (2)

- Sensitivity Analysis Illustration;
- Payback Method;
- Accrual Accounting Rate of Return Method (AARR);
- AARR Method Formula;
- Evaluating Managers and Goal-Congruence Issues;
- Relevant Cash Flows in DCF Analysis;
- Net Initial Investment;
- Cash Flow from Operations;
- Terminal Disposal of Investment;
- Cash Flow Effects from Investment Decisions, Illustrated;
- Managing the Project;
- Strategic Considerations in Capital Budgeting.

## Module 11 Management Control Systems, Transfer Pricing and Multinational Operations

### M11. Part 1: Management Control Systems

- Management Accounting System (MAS);
- Management Information System;
- Operational Control System:
  - Loading;
  - Sequencing;
  - Detailed Scheduling.
- Inventory Control;
- Cost Control;
- Quality Control System;
- Budgeting as a Control Mechanism;
- Evaluating Management Control Systems.

### M11. Part 2: Organisational Structure as a Control Mechanism (1)

- Approaches to Organisational Design;
- Classical Organisational Design;
- Bases of Classical Organisational Design:
  - Formal authority;
  - Rules & regulations;
  - Precedent for the establishment of future policy.
- Protagonists of the Classical Approach to organisational Design:
  - Max Weber;
  - Frederick Taylor;
  - Henri Fayol.

### M11. Part 3: Organisational Structure as a Control Mechanism (2)

- Organisational Structure and Internal and External Relationships;
- Levels of Control and Role Specificity;
- Mechanistic and Organismic Structures and Their Types of Relationships;
- A Case in Point: The Mechanistic Factory Setting;
- Vertical Relationships in Organisational Design;
- Horizontal Relationships in Organisational Design;
- Lines of Authority and Accountability in Organisational Design;
- Types of Organisational Structure:
  - The Simple Structure;
  - The Functional Structure;
  - The Divisional Structure and Its Internal Relationships.

### M11. Part 4: Organisational Structure as a Control Mechanism (3)

- Bases of Divisionalisation
  - Product Divisional Structure
  - Service Divisional Structure
  - Geographic or Regional Divisional Structure
- The Matrix Structure
  - Divisional Matrix Structure;
  - Functional Matrix Structure.
- Customised Matrices;
- The Divisional Structure Compared with the Functional Structure on the Basis of:
  - Communication,
  - Co-Ordination,
  - Worker Autonomy,
- The Organisation of the Matrix Structure
- Identifying and Designing Organisational Structures

## M11. Part 5: Transfer Pricing and Multinational Operations

- Costs of Decentralization;
- Decentralization and Multinational Firms;
- Choices about Responsibility Centres;
- Transfer Pricing;
- Three Transfer Pricing Methods;
- Market-Based Transfer Prices;
- Cost-Based Transfer Prices;
- Hybrid Transfer Prices;
- Negotiated Transfer Prices;
- Comparison of Transfer-Pricing Methods;
- Transfer Pricing Illustration;
- Minimum Transfer Price;
- Multinational Transfer Pricing and Tax Considerations.

## Module 12 Organisational Performance Measurement and Financial Risk Management

### M12. Part 1: Organisational Performance Measurement (1)

- Financial and Nonfinancial Measures;
- Balanced Scorecard Flow;
- Accounting-Based Performance Measures;
- Choosing Among Different Performance Measures;
- Return on Investment (ROI);
- Residual Income (RI);
- Economic Value Added (EVA);
- Return on Sales (ROS);
- Choosing the Time Horizon of the Performance Measures;

- Choosing Alternative Definitions for Performance Measures;
- Choosing Measurement Alternatives for Performance Measures;
- Choosing Target Levels of Performance;
- Choosing the Timing of the Feedback;
- Performance Measurement in Multinational Companies.

## **M12. Part 2: Organisational Performance Measurement (2)**

- Managers vs. Organization Units;
- The Trade-Off: Creating Incentives vs. Imposing Risk;
- Moral Hazard;
- Intensity of Incentives;
- Preferred Performance Measures;
- Performance Measures at the Individual Activity Level;
- Compensation for Multiple Tasks;
- Team-Based Compensation;
- Executive Compensation Plans;
- Strategy and Levers of Control;
- Diagnostic Control Systems;
- Boundary Systems;
- Belief Systems;
- Interactive Control Systems.

## **M12. Part 3: Financial Risk Management (1)**

- Defining Risk – Generally;
- Financial Risk: A Plausible Definition;
- Financial Risk in an Organisational Setting;
- Financial Risk and ‘Market Dynamics’;
- Liquidity Risk;
- Operating Risk;
- Fraud Risk;
- Settlement Risk;

- Corporate Strategy and Risk Management;
- The Currency Derivatives Market.

## **M12. Part 4: Financial Risk Management (2)**

- Asset Behaviour and Pricing Implications;
- Credit and Counterparty Risk;
- The Legal and Political Risk Environments;
- Risk as an Economic Factor;
- Technological Risk Factor;
- Risk associated with Socio-Cultural Change.
- Risk in Financial Institutions;
- Banking Risk;
- Risk and the Currency Market.

## **M12. Part 5: Financial Risk Management (3)**

- Risk and the Equity Market;
- Futures Market Risk.
- Economic Exposure;
- Transaction Exposure;
- Translation Exposure;
- Calculating Risk in Financial Exposure.
- Managing Risk with Forward Contracts;
- The Interest Rate Derivatives Market;
- Managing Equity Risk;
- Identifying and measuring Currency Risk;
- Managing Financial Exposure Risk.

## Diploma – Postgraduate Short Course, and Postgraduate Diploma Programme, Regulation

### Postgraduate Diploma and Diploma – Postgraduate: Their Distinction, Credit Value and Award Title

Postgraduate Short Courses of a minimum of five days' duration, are referred to as Diploma – Postgraduate. This means that they are postgraduate credits, towards a Postgraduate Diploma. A Postgraduate Diploma represents a Programme of Study, leading to an Award bearing that title prefix. We, therefore, refer to our short-studies as 'Courses', while the 'longer-studies', are regarded as Programmes. However, both study-durations are often referred to as 'Courses'. Another mark of distinction, in this regard, is that participants in a short-course are referred to as 'Delegates', as opposed to the term 'Students', which is confined to those studying a Postgraduate Programme.

Courses are of varying Credit-Values; some being Single-Credit, Double-Credit, Triple-Credit, Quad-Credit, 5-Credit, etc. These credits, 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.

Delegates studying courses of 5-9 days' duration, equivalent to 30-54 Credit-Hours (Direct Lecturer Contact), will, on successful assessment, receive the Diploma – Postgraduate Award. 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.

## Postgraduate Diploma and Diploma - Postgraduate Assessment Requirement

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, candidates 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 and Postgraduate Diploma Application Requirements

Applicants for Diploma – Postgraduate – and Postgraduate Diploma 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.

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**Prof. Dr. R.B. Crawford - Director HRODC Postgraduate Training Institute**  
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## Admission and Enrolment Procedure

- On receipt of all the above documents we will assess applicants' suitability for the Course or Programme for which they have applied;
- If they are accepted on their chosen Course or Programme, 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 Course or Programme Tutor will contact him or her, by e-mail or telephone, welcoming him or her to HRODC Postgraduate Training Institute;
- Those intending to study in a foreign country, and require a Visa, will be sent the necessary immigration documentation, to support their application;
- Applicants will be notified of the dates, location and venue of enrolment and orientation, where appropriate.

## Modes of Study for Postgraduate Diploma Courses

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

1. Intensive Full-time (Classroom-Based) Mode (3 months). This duration is based on six hours' lecturer-contact per day, five days (30 hours) per week;
2. Full-time (Classroom-Based) Mode (6 month). This duration is based on two and a half days' lecturer-contact, equivalent to fifteen hours, per week;
3. Video-Enhanced On-Line Mode. This mode is achieved in twenty (20) weeks, based on three hours per day, six days per week.

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

## Introducing Our Video-Enhanced Online Study Mode

In a move away from the traditional online courses and embracing recent developments in technology-mediated distance education, HRODC Postgraduate Training Institute has

introduced a Video-Enhanced Online delivery. This Online mode of delivery is revolutionary and, at the time of writing, is unique to HRODC Postgraduate Training Institute.

You are taught as individuals, on a one-to-one or one-to-small-group basis. You see the tutor face to-face, for the duration of your course. You will interact with the tutor, ask and address questions; sit examinations in the presence of the tutor. It is as real as any face-to-face lecture and seminar can be. Choose from a wide range of Diploma – Postgraduate Courses and approximately 60 Specialist Postgraduate Diploma Programmes. Accumulate short courses, over a 6-year period, towards a Postgraduate Diploma.

### **Key Features of Our Online Study: Video-Enhanced Online Mode**

- The tutor meets the group and presents the course, via Video, in a similar way to its classroom-based counterpart;
- All participants are able to see, and interact with, each other, and with the tutor;
- They watch and discuss the various video cases and demonstrations that form an integral part of our delivery methodology;
- Their assessment is structured in the same way as it is done in a classroom setting;
- The Video-Enhanced Online mode of training usually starts on the 1<sup>st</sup> of each month, with the cut-off date being the 20<sup>th</sup> of each month, for inclusion the following month;
- Its duration is twice as long as its classroom-based counterpart. For example, a 5-day (30 Credit Hours) classroom-based course will last 10 days, in Video-Enhanced Online mode. This calculation is based on 3 hours tuition per day, adhering to the Institute's required 30 Credit-Hours;
- The cost of the Video-Enhanced Online mode is 67% of the classroom-based course;
- For example, a 5-day classroom-based course, which costs Five Thousand Pounds, is only Three Thousand Three Hundred and Fifty Pounds (£3,350.00) in Video-Enhanced Online Mode.

## 20-Week Video-Enhanced Online Postgraduate Diploma

You might study an Online Postgraduate Diploma Course, in 20 weeks, in the comfort of your homes, through HRODC Postgraduate Training Institute's Video-Enhanced Online Delivery. We will deliver the 360 hours 'Direct-Lecturer-Contact', as is required by our Institute's Regulation, within the stipulated 20 weeks. We aim to fit the tuition around your work and leisure, thereby enhancing your effective 'Life-Style Balance', at times convenient to you and your appointed tutor.

## 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, as is tabulated below.

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.

### Examples of Postgraduate Course Credits: Their Value, Award Prefix & Suffix – Based on 5-Day Multiples

Credit Value	Credit Hours	Award Title Prefix (& Suffix)
Single-Credit	30-54	Diploma - Postgraduate

<b>Examples of Postgraduate Course Credits: Their Value, Award Prefix &amp; Suffix – Based on 5-Day Multiples</b>		
<b>Credit Value</b>	<b>Credit Hours</b>	<b>Award Title Prefix (&amp; Suffix)</b>
<b>Double-Credit</b>	<b>60-84</b>	<b>Diploma – Postgraduate (Double-Credit)</b>
<b>Triple-Credit</b>	<b>90-114</b>	<b>Diploma – Postgraduate (Triple-Credit)</b>
<b>Quad-Credit</b>	<b>120-144</b>	<b>Diploma – Postgraduate (Quad-Credit)</b>
<b>5-Credit</b>	<b>150-174</b>	<b>Diploma – Postgraduate (5-Credit)</b>
<b>6-Credit</b>	<b>180-204</b>	<b>Diploma – Postgraduate (6-Credit)</b>
<b>7-Credit</b>	<b>210-234</b>	<b>Diploma – Postgraduate (7-Credit)</b>
<b>8-Credit</b>	<b>240-264</b>	<b>Diploma – Postgraduate (8-Credit)</b>
<b>9-Credit</b>	<b>270-294</b>	<b>Diploma – Postgraduate (9-Credit)</b>
<b>10-Credit</b>	<b>300-324</b>	<b>Diploma – Postgraduate (10-Credit)</b>
<b>11-Credit</b>	<b>330-354</b>	<b>Diploma – Postgraduate (11-Credit)</b>
<b>12-Credit</b>	<b>360</b>	<b>Postgraduate Diploma</b>
<b>360 Credit-Hours = Postgraduate Diploma</b>		
<b>12 X 5-Day Courses = 360 Credit-Hours = Postgraduate Diploma</b>		
<b>10 X 6-Day Courses = 360 Credit-Hours = Postgraduate Diploma</b>		

### **Accumulated Postgraduate Diploma Award Titles**

All Specialist Postgraduate Diploma Programmes have their predetermined Award Titles. Where delegates do not follow a Specialism, for accumulation to a Postgraduate Diploma, they will normally be Awarded a General Award, without any Specialist Award Title. However, a Specialist Award will be given, where a delegate studies at least seventy percent (70%) of his or her courses in a specialist grouping. These are exemplified below:

- 1. Postgraduate Diploma in Accounting and Finance;**
- 2. Postgraduate Diploma in Aviation Management;**
- 3. Postgraduate Diploma in Business Communication;**

4. Postgraduate Diploma in Corporate Governance;
5. Postgraduate Diploma in Costing and Budgeting;
6. Postgraduate Diploma in Client or Customer Relations;
7. Postgraduate Diploma in Engineering and Technical Skills;
8. Postgraduate Diploma in Events Management;
9. Postgraduate Diploma in Health and Safety Management;
10. Postgraduate Diploma in Health Care Management;
11. Postgraduate Diploma in Human Resource Development;
12. Postgraduate Diploma in Human Resource Management;
13. Postgraduate Diploma in Information and Communications Technology (ICT);
14. Postgraduate Diploma in Leadership Skills;
15. Postgraduate Diploma in Law – International and National;
16. Postgraduate Diploma in Logistics and Supply Chain Management;
17. Postgraduate Diploma in Management Skills;
18. Postgraduate Diploma in Maritime Studies;
19. Postgraduate Diploma in Oil and Gas Operation;
20. Postgraduate Diploma in Oil and Gas Accounting;
21. Postgraduate Diploma in Politics and Economic Development;
22. Postgraduate Diploma in Procurement Management;
23. Postgraduate Diploma in Project Management;
24. Postgraduate Diploma in Public Administration;
25. Postgraduate Diploma in Quality Management;
26. Postgraduate Diploma in Real Estate Management;
27. Postgraduate Diploma in Research Methods;
28. Postgraduate Diploma in Risk Management;
29. Postgraduate Diploma in Sales and Marketing;
30. Postgraduate Diploma in Travel, Tourism and International Relations.

The actual courses studied will be detailed in a student or delegate's Transcript.

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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.

**Prof. Dr. Ronald B. Crawford**  
**Director**  
**HRODC Postgraduate Training Institute**