

## WHAT MAKES THE DIPLOMA IN COST AND MANAGEMENT ACCOUNTING SPECIAL?

The Cost and Management Accounting discipline is vitally important for an organization to gain and then maintain a competitive advantage in its cost structure.

New cost accounting techniques have been developed such as activity-based costing (ABC), direct product profitability (DDP) and throughput accounting, which recognize the increased complexity of many businesses.

These have been incorporated into the Diploma for Cost and Management Accounting to shape and develop future Cost and Management Accountants in the most modern and sought after way.

## PROGRAMME CONTENT

**Note:** This programme name and curriculum may change for the 2013 intake. Contact us for further information about these changes in July.

### FULL-TIME

#### YEAR 1

Business Calculations I  
Business Information Systems I  
Commercial Law I - General Principles of Contract  
Communication I  
Cost Accounting I  
Economics I  
Entrepreneurial Skills I  
Financial Accounting I

#### YEAR 2

Auditing II  
Financial Accounting II  
Commercial Law II - Specific Contracts

Commercial Law II - Business Entities  
Cost Accounting II  
Taxation I

#### YEAR 3

Business Statistics II  
Financial Accounting II  
Management Accounting II  
Organisational Management II  
Taxation II  
Commercial Law II - Corporate Procedures

**This programme is also offered on a 5 year PART-TIME basis.**

## PROGRAMMES OFFERED

### National Diploma: Cost & Management Accounting

- Full-time – 3 year
- Part-time – 5 years

Upon completion of the above Diploma, students can elect to register for:

### BTech: Cost & Management Accounting

- Full-time – 1 year
- Part-time – 2 years

### MTech: Cost and Management Accounting

### ENQUIRIES:

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Search for "NMMU School of Accounting" on Facebook and Youtube.



## WHAT IS COST AND MANAGEMENT ACCOUNTING?

Cost Accounting is the process of tracking, recording and analysing costs associated with the products or activities of an organisation. Managers use cost accounting to support decision making to reduce a company's costs and improve its profitability.

Management Accounting is focused on designing and evaluating business processes, budgeting and forecasting, implementing and monitoring internal controls, and analysing, synthesising, and aggregating information – to help drive economic value.

The role of Management Accounting differs from that of Financial Accounting, since management accountants work at the “beginning” of the value chain, supporting decision-making, planning and control, while audit and tax functions involve checking work after the fact.

## WHAT DOES A COST AND MANAGEMENT ACCOUNTANT DO?

She/He:

- Collects and organises financial and operational data to advise the various levels of management as to where they stand in respect of short, medium and long-term plans.
- Advises where profits are inadequate and where opportunities exist that may be exploited in the dynamic, competitive business environment.
- Plays a key role in the day-to-day decision making, as well as in the long-term capital investment decisions.

## QUALITIES OF A COST & MANAGEMENT ACCOUNTANT

Prospective Cost and Management Accountants need to have:

- an interest in business/financial affairs;
- the ability to analyse a problem logically;
- a keen eye for detail and accuracy;
- the ability to communicate at all levels particularly with operational personnel;
- the ability to analyse and manipulate large amounts of data;
- the ability to work under pressure and
- be a good team player.

## CAREER OPPORTUNITIES

A variety of career opportunities as a Cost Accountant, Management Accountant or Financial Controller exist within the public and private sectors. This career offers diverse and challenging opportunities.

### Specific examples of tasks that may be performed:

- Cost collection and reporting on variances for projects
- Preparing, analysing and interpreting data for management decision-making
- Resolving financial problems
- Contributing to overall operational profit improvement
- Advising on the management of inventory levels.

## MINIMUM ADMISSION REQUIREMENTS

- Candidates must have a National Senior Certificate (NSC) and pass at least four subjects with an achievement rating of Level 3 (40-49%) or better.
- Obtain an **Admission Point Score (APS)** of at least **32 points** or more on our rating system (see method of computation below).
- English, Afrikaans or isiXhosa (home language or first additional language) on at least Level 3 (40-49%).
- NSC achievement rating of at least a Level 4 (50-59%) for Mathematics or a Level 6 (70-79%) for Mathematical Literacy.

## HOW TO CALCULATE YOUR APS SCORE:

Subject %	0 – 29%	30 – 39%	40 – 49%	50 – 59%	60 – 69%	70 – 79%	80 – 89%	90 – 100%
APS point	0	2	3	4	5	6	7	8

Having determined the APS point for each of the seven subjects, add these together to compute an overall APS total score (which is the APS).

### Admission via testing (Non-direct admission)

Should you not meet the above minimum admission requirements for direct admission, but have an APS of between 21 and 31, you will be referred for access testing at the university. The test results, together with your NSC results, will then be used to determine your admission possibilities to this or any other Accounting programme at NMMU.