

WHAT MAKES THE MTECH 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.

The MTech in Cost and Management Accounting will develop top-quality management accountants who have substantial knowledge and analytical competence in all aspects of management accounting.

PROGRAMME CONTENT

DURATION

The qualification shall extend over at least one year of full-time or a maximum of four years of part-time study (classes will be presented part-time).

SUBJECTS

Financial Strategy
Business Strategy
Information Strategy
Research paper*

*A research treatise of 20 000 words on any topic relevant to Accounting.

OTHER POSTGRADUATE PROGRAMMES OFFERED

Postgraduate Diploma in Internal Auditing

- Full-time – 1 year

BCom Honours (Accounting)

- Full-time – 1 year

MCom Taxation

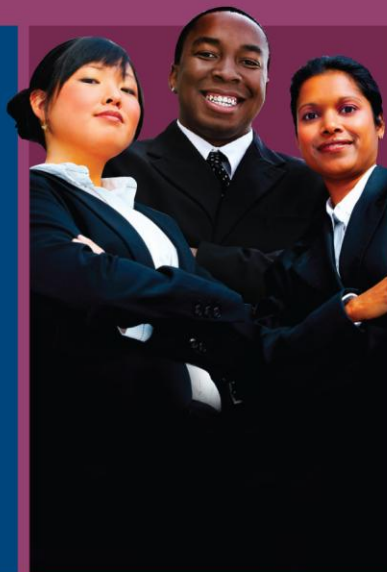
- Part-time – 2 years

ENQUIRIES:

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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.

ADMISSION REQUIREMENTS

BTech: Cost and Management Accounting or equivalent.

QUALIFICATION OBJECTIVE(S)

To develop top-quality management accountants and provide an opportunity for the student to undertake a research project in the broad field of accounting.

QUALIFICATION STRUCTURE

The course is made up of two distinguishable phases.

Phase one will consist of course work, which will aim to provide the student with knowledge and analytical competence to become a top class management accountant.

Phase two is made up of a research paper of 20 000 words.

SELECTION PROCEDURE

Candidates will be selected on the basis of their previous academic performance.