

Semester	III	Specialization	Finance
Course Code	307 FIN	Type	Subject - Elective
Course Title	Strategic Cost Management		

Course Objectives:

1	To acquaint students with various techniques used for Strategic Cost Management
2	To develop an understanding of the adoption of various techniques of Strategic Cost Management for obtaining sustainable competitive advantage
3	To make the student familiar with the integration of various techniques in decision making.

Syllabus:

Unit Number	Contents	Number of Sessions
1	Meaning And Scope: Strategic Cost Management – meaning and importance, difference between cost reduction and cost management – objectives of strategic cost management. Strategic positioning and SCM.	5 + 1
2	Techniques Of SCM: Various techniques of strategic cost management – life cycle costing – kaizen costing – target costing.	5 + 1
3	Activity Based Costing: Activity Based Costing – Activity Based Management – utility and importance – role of activity based costing and activity based management in decision making.	5 + 1
4	Value Based Organization: Value based management - Value Chain costing – meaning and application – through put costing and theory of constraints – Balanced Scorecard and its application in cost management.	5 + 1
5	Learning Curve Theory: Concept, phases and application Lean Management: Lean cost management – utility and application	5 + 1

Note:

- 1 Case study approach is recommended.

Learning Resources:

1	Text Books	Cost Management- Ravi Kishore
2	Reference Books	Strategic Management Accounting: Theory and Practice by Kumar Dynamics of Profit-Focused Accounting: Attaining Sustained Value and Bottom-Line Improvement by Northrup Cost and Management Accounting: Colin Drurry Cost Accounting – A Managerial Emphasis: Horngreen, Datar and Foster
3	Supplementary Reading Material	Cost Management – A strategic Emphasis - Blocher, Chen, Cokins, Lin
4	Websites	Institute of Cost Accountants of India
5	Journals	The Management Accountant - Journal of ICAI (formerly ICWAI)