

Strategic Management Accounting

Who is it for

- Senior managers with responsibility for or involvement in the development or implementation of competitive strategy
- Financial managers with a close involvement in a different functional area (eg marketing accountants)
- Finance staff providing supporting information for strategic decisions

What is it about

Finance can add value to strategic decisions, if it is appropriately linked in to the strategic goals and objectives of the firm at corporate and business unit levels. This course demonstrates how financial analysis, planning and control processes can be integrated into the competitive and corporate strategies of the business.

Financial information systems and performance measures can be adapted in order to facilitate this. This course illustrates how.

This course is recommended by the Institute of Chartered Accountants in England and Wales.

THIS COURSE IS RUN BY CIMA MASTERCOURSES

Course Overview

Accounting for a sustainable competitive advantage

- The need to identify the critical success factors of the competitive strategy of the business unit
- Identify the key strategic thrust of the business unit -links to the management accounting system
- The implications for financial planning and control systems
- This tailored and segmented information can only be efficiently and effectively produced from an appropriately structured FP & C system
- Sustainable competitive advantages normally only result from high risk strategic investment decisions. Such decisions need to be rigorously evaluated and controlled
- The concept of relative risk perception used in conjunction with competitive strengths and applied not only to competitors but also to suppliers and customers

- Design and implementation of tailored financial control systems
- Strategic management accounting for pricing decisions

What will I get out of it?

- A practical insight into the way in which management accounting can add value to a business through a more positive and proactive involvement in the strategic decision making process.
- An understanding of the way in which many financial techniques can be used strategically to enhance or evaluate competitive advantages.