

Course:**BAE5151 – Unternehmenssteuerung (Financial Management & Control)****Overview (catalogue description):**

The main topic of this course is how management accountants think and act in order to achieve the financial goals of a company like growth, profitability and liquidity. Management accountants are representatives of the corporate's function "Financial Management & Control". By using adequate financial instruments, they help taking optimal management decisions and thus contribute to the effectiveness and efficiency of a company.

Volume: 2 semester periods per week, 3 credits

Language: English

Level: Advanced

Date: *See detailed schedule below!*

Classroom: Live sessions online via Alfaview (Dates see below). Virtual classroom:
<https://app.alfaview.com/#/join/alfaview-technik/d365f562-fa37-4d2a-add7-bcc295a20fae/53d98b4e-17c8-4235-9f8e-b2b5804194b8>

Instructor:

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Office: T1.3.28

Office Hours: due to Corona only according to individual arrangement in this semester

Prerequisites:

You should have basic knowledge in "Management Accounting / Financial Control" (dt.: Controlling). You should possess a fundamental understanding of traditional cost accounting systems and financial accounting, as well as financing and investment calculation.

Learning Objectives:

At the end of the course, students will know how managerial accountant personnel think and act and how they use financial or cost accounting instruments to prepare management decisions.

As partners of the management, managerial accountants make a significant contribution to the sustainable success of the organization. Managerial accountants

1. design and accompany the management process of defining goals, planning and management control so that every decision maker can act in accordance with agreed objectives,
2. ensure the conscious preoccupation with the future and thus make it possible to take advantage of opportunities and manage risks,
3. integrate an organizations' goals and plans into a cohesive whole,
4. develop and maintain all management control systems. They ensure the quality of data and provide decision-relevant information,
5. are the economic conscience of a company and are committed to the good of an organization as a whole.

Managerial accountants are internal business consultants of all decision-makers and act as navigators for the achievement of corporate objectives. Key performance indicators (KPIs) and ratios are some of their most important instruments.

Course Topics:

1. *Business Simulation (1 day)*: Based on the description of an imaginary company called Robert Wash Ltd, students learn – as chief executive officer (CEO) of this company – how to allocate economic resources to maximise the profit of this company. They revise their basic knowledges in management accounting as well as cost and financial accounting.
2. *Workshops (roundabout 10 sessions)*: In ten sessions students present a topic and prepare a 4-page seminar paper about a current topic of management accounting. The topics will be announced at the beginning of the semester.

Course Material:General literature of management accounting:

- *IGC (International Group of Controlling (Hrsg.))*: Controller-Wörterbuch. 4. überarbeitete und erweiterte Aufl.; Stuttgart : Schäffer-Poeschel – 2010
- *Krause, H.-U.; Arora, D.*: Controlling-Kennzahlen – Key Performance Indicators. Zwei-sprachiges Handbuch Deutsch/Englisch – Bi-lingual Compendium German/English. 2. Aufl.; München : Oldenburg - 2008
- *Reichmann, T.*: *Controlling – Concepts of Management Control, Controllanship and Ratios*. 1. Aufl.; Berlin – Springer : 1997
- *Weber, J.; Schäffer, U.*: Einführung in das Controlling. 15. überarbeitete und aktualisierte Aufl.; Stuttgart : Schäffer-Poeschel – 2016
- *Weber, J.; Schäffer, U.*: Einführung in das Controlling. Übungen und Fallstudien mit Lösungen. 3. überarbeitete und erweiterte Aufl.; Stuttgart : Schäffer-Poeschel – 2016
- *Weber, J.; Schäffer, U.*: Introduction to Controlling. 1. Aufl.; Stuttgart : Schäffer-Poeschel – 2008
- *Weygandt, J.; Kimmel, P.; Kieso, D.*: Managerial Accounting. 6th ed.; Wiley; Hoboken, N.J.: Wiley, 2012

Specific, topic-relevant literature has to be chosen by the students themselves.

Tentative Schedule:

No.	Date	Subject / Item
1.	22.3.	8 a.m. – 5 p.m. Business Simulation: Management Accounting at Robert Wash Ltd.
2.	22.3.	Business Simulation: Management Accounting at Robert Wash Ltd.
3.	22.3.	Business Simulation: Management Accounting at Robert Wash Ltd.
4.	22.3.	Business Simulation: Management Accounting at Robert Wash Ltd.
5.	22.3.	Business Simulation: Management Accounting at Robert Wash Ltd.
6.	24.3.	Assignment of the topics
7.	31.3. ff.	Individual Coaching of teams
8.	14.4.	Topic 1 + 2
9.	21.4.	Topic 3 + 4
10.	28.4.	Topic 5 + 6
11.	05.5.	Study trip of MEM ????

12.	12.5.	Topic 7 + 8
13.	19.5.	Topic 9 + 10
	26.5.	Whitsun break
14.	2.6.	Topic 11 + 12
	9.6.	No class!
15.	16.6.	<i>Alternate date</i> + Conclusion of course

Assessment:

Grading is based on student's presentation, their activity during the workshops, as well as their assignment.

Grading scale: (see SPO / „§ 24 (2) SPO“, allg. Teil, Neufassung vom 01.09.06):

- 1 = excellent (sehr gut) = outstanding work; represents exceptional work
- 2 = good (gut) = work which is far above average; represents good work
- 3 = satisfactory (befriedigend) = average work; represents sufficient work
- 4 = sufficient (ausreichend) = work with shortcomings which still meets requirements; still acceptable = represents below average work with considerable shortcomings
- 5 = insufficient (nicht ausreichend) = work with severe shortcomings, does not meet requirements; represents work which won't be accepted due to serious shortcomings

For a differentiated evaluation of the examination, individual grades will be increased or decreased by steps of 0.3; the grades 0.7, 4.3 and 5.3 are excluded.

Teaching and learning approach:

- **Be active** and actively participate in the workshops and discussions.
- Please note the **principles of scientific work** when preparing your presentation and seminar paper.
- Please use the suggested **literature** to reflect on the content of this course in a critical way!
- Please read **newspapers** regularly and especially economic-relevant information to become aware of topical issues, which are relevant for the lecture. By doing this, you will improve your capabilities to transfer theoretical knowledge into practice.

My teaching philosophy:

I care about your learning outcomes and helping you is important to me. If you have a problem or questions about some aspects of the course, do not hesitate to contact me. I will respond quickly and if necessary, we can make an appointment. If you have problems with your progress in the course, or with a teammate or your group please contact me as early as possible. The longer you wait, the fewer options I will have to help you. I really want you to pass the exam, but you must earn it!

Policy on academic honesty:

Students are encouraged to discuss the course, including issues raised by the assignments. However, the solutions to assignments should be individual original work unless otherwise specified. If an assignment makes you realize you do not understand the material, ask a fellow student a question designed to improve your understanding, not one designed to get the assignment done. Doing otherwise is to cheat yourself, as well as to act dishonourably.