



SYMBIOSIS COLLEGE OF ARTS & COMMERCE

An Autonomous College | Under Savitribai Phule Pune University
 Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence

Course Title		Strategic Cost Management – Paper - 7
Paper Number (In case of Specialization)		Special Paper - 7
Learning Objectives: <ol style="list-style-type: none"> 1. To understand the fundamentals of Strategic Cost Management. 2. To study the application of various techniques of Strategic Cost Management in the modern business environment. 		
Learning Outcomes: <ol style="list-style-type: none"> 1. Students would be equipped with knowledge of recent Cost Management Practices of leading business firm. 2. Understanding of use of modern Strategic Cost Management Techniques would fuel analytical and decision-making skills of students in this current competitive environment. 		
Gist of this Course:		
Detailed Syllabus		
Unit	Contents of the Course	No. of Lectures
1	Introduction to Strategic Management <ol style="list-style-type: none"> 2.1 Environmental Scanning – PESTEL (ETOP) Analysis. 2.2 Strategy: Meaning, Types and Techniques of Strategy Formulation. 2.3 Strategic Management: Meaning, Characteristics and Process. 	10
2	Strategic Cost Management (SCM) <ol style="list-style-type: none"> 2.1 Limitations of Traditional Cost Management. 2.2 SCM: Meaning, Definition and Features. 	06
3	Techniques of Strategic Costing <ol style="list-style-type: none"> 3.1 Activity Based Costing (ABC) <ul style="list-style-type: none"> ● Lacunas in Traditional Costing Systems ● Introduction, Meaning and Definition ABC ● Objectives of ABC ● Cost Pools and Cost Drivers ● Steps in ABC ● Illustrations and Case Studies. ● ABC Vs. ABM 3.2 Target Costing <ul style="list-style-type: none"> ● Origin ● Meaning and Definition ● Steps in Target Costing ● Integration of Target Costing and ABC ● Illustrations and Case Studies. 3.3 Life Cycle Costing 	34

	<ul style="list-style-type: none"> ● Meaning ● Features ● Stages included in PLCC ● Costs covered in PLCC ● Illustrations and Case Studies. <p>3.4 Balanced Scorecard</p> <ul style="list-style-type: none"> ● Meaning ● Four perspectives of a Balanced Scorecard ● Key Performance Indicators (KPI) ● Advantages and Disadvantages of BS ● Case Studies. <p>3.5 Kaizen Costing</p> <ul style="list-style-type: none"> ● Meaning and Definition – Kaizen and Kaizen Costing ● Principles ● Operating Procedure ● Reasons for Failure ● Case Studies <p>3.6 Cost Benchmarking</p> <ul style="list-style-type: none"> ● Historical Background. ● Meaning and Definition. ● Types of Benchmarking. ● Process of Benchmarking. ● Benchmarking and Other Cost Management Techniques. ● Case Studies. 	
Total Number of Lectures		54
Internship for Students if any:		No
Projects/Field Work as part of Continuous Assessment (Research Paper) and Short Research Projects in Costing, Accounting and Finance:		Yes
<p>Online E-Component: Research Methodology - 2</p> <ul style="list-style-type: none"> ● Analysis and Interpretation of Data with Excel/SPSS ● Statistical Tools for Hypotheses Testing ● Findings and Conclusions ● Plagiarism Test ● Making Research Ready for Publications 		15
<p>Suggested Web Sources:</p> <ol style="list-style-type: none"> 1. Management and Cost Accounting by Colin Drury. 2. Advanced Management Accounting by Robert S. Kaplan, Anthony A. Atkinson. 3. Strategic Management by Azhar Kazmi. 4. Business Environment by Francis Cherunilam. 5. Competitive Advantage by Michael Porter. 6. Strategic Cost Management – Decision-making, Final Paper – 15, ICMAI Study Notes. 7. Business Strategy and Strategic Cost Management, Final Paper – 15, ICMAI Study Notes. 		