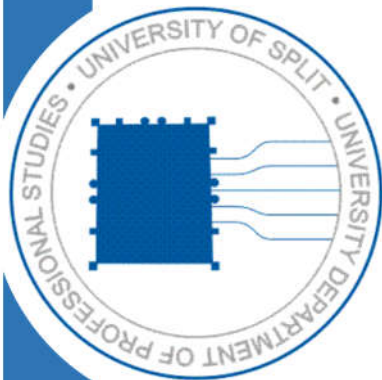


Course syllabus

Budgeting



COURSE DETAILS

<i>Type of study programme</i>	Graduate professional study programme- 120 ECTS	
<i>Study programme</i>	ACCOUNTING AND FINANCE	
<i>Course title</i>	Budgeting	
<i>Course code</i>	DRF023	
<i>ECTS (Number of credits allocated)</i>	6	
<i>Course status</i>	Core	
<i>Year of study</i>	Second	
<i>Course Web site</i>	https://moodle.oss.unist.hr/course/category.php?id=21	
<i>Total lesson hours per semester</i>	Lectures	30
	Seminar classes	10
	Practicals	20
<i>Prerequisite(s)</i>	None	
<i>Lecturer(s)</i>	Jelena Vidović	

COURSE DESCRIPTION

<p><i>Course Objectives:</i></p>	<ul style="list-style-type: none"> • Explaining the role of budgeting in business management, defining elements of budget and describing steps of preparing a master budget. • Preparing an operating budget, cash budget, projection of financial statements, flexible budget and capital budget. • Using computer tools in budget preparation.
<p><i>Learning outcomes</i></p> <p><i>On successful completion of this course, student should be able to:</i></p>	<ol style="list-style-type: none"> 1. Explain the role of budgeting as an element of strategic management accounting. 2. Differentiate elements of master budget. 3. Connect individual operating budgets for financial budget preparation. 4. Prepare projection of financial statements. 5. Preparation of flexible budget as an element of adaptation to unexpected business situations. 6. Apply knowledge of budgeting in budget preparation using accounting systems and spreadsheets. 7. Analyse differences between budgeted and realised figures.
<p><i>Course content</i></p>	<p><i>Term budget and budget elements.</i> Place and role of budgeting in management. Budget and budgetary control. Types of budget. Relevant characteristics of master budget: definition, characteristics, content and preparation of operating budget, cash budget and projection of financial statements. Standard cost as the basis for operating budget preparation.</p> <p><i>Other budgeting concepts:</i> Term, purpose and process of cash budget preparation. Capital budget. Zero based budget. Flexible budget.</p>

CONSTRUCTIVE ALIGNMENT – Learning outcomes, teaching and assessment methods

Alignment of students activities with learning outcomes		
Activity	Student workload ECTS credits	Learning outcomes
<i>Lectures</i>	30 hours / 1 ECTS	1,2,4,5,6,7
<i>Practicals</i>	20 hours / 0,7 ECTS	3,4,5,6,7
<i>Seminar classes</i>	10 hours / 0,3 ECTS	3,4,6
<i>Preparation for mid-term exam</i>	30 hours / 1 ECTS	3,4,5,6
<i>Calculation and presentation of task</i>	30 hours / 1 ECTS	4,5,6,7
<i>Individual researching and studying</i>	15 hours / 0,5 ECTS	3,4,5,6
<i>Preparation for practicals</i>	30 hours / 1 ECTS	3,4,5,6,7
<i>Office hours</i>	15 hours / 0,5 ECTS	1,2,4,5,6,7
TOTAL:	180 hours / 6 ECTS	1,2,3,4,5,6,7

CONTINUOUS ASSESSMENT		
Continuous testing indicators	Performance A_i (%)	Grade ratio k_i (%)
<i>Class attendance and participation</i>	70 - 100	10
<i>Calculation and presentation of task</i>	50-100	10
<i>First mid-term exam</i>	50-100	40
<i>Second mid-term exam</i>	50-100	40

FINAL ASSESSMENT		
Testing indicators – final exam (first and second exam term)	Performance A_i (%)	Grade ratio k_i (%)
<i>Written exam</i>	50 - 100	80
<i>Previous activities (task and class attendance)</i>	50 - 100	20
Testing indicators – makeup exam (third and fourth exam term)	Performance A_i (%)	Grade ratio k_i (%)
<i>Written exam</i>	50 - 100	80
<i>Calculation and presentation of task</i>	50 - 100	20

PERFORMANCE AND GRADE

Percentage	Criteria	Grade
from 50% to 61%	<i>basic criteria met</i>	sufficient (2)
from 62% to 74%	<i>average performance with some errors</i>	good (3)
from 75% to 87%	<i>above average performance with minor errors</i>	very good (4)
from 88% to 100%	<i>outstanding performance</i>	excellent (5)