

FACULTY: ECONOMICS

DEGREE COURSE: ECONOMICS

MASTER DEGREE: ECONOMICS

SUBJECT: PLANNING AND CONTROL

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OBJECTIVES

This course aims to:

1. provide students with a wide knowledge of the characteristics and critical issues of the management control and planning as well as programming and controlling cycles;
2. face the topics required to recognize and comprehend the effects of the most important decisions related to both planning and control of business objectives;
3. provide students with those tools needed to draw up a master budget following the proper budget-building procedure;
4. face topics and critical issues related to the variance analysis and related interpretation;
5. provide students with notions about the main weakness points of traditional budgeting models and propose more advanced planning and control solutions.

CONTENTS

This course deals with topics related to planning, programming and controlling cycles, which are the phases through which the management control is performed. The subjects illustrated in the course are related to the characteristics of management control, both in a technical and organizational perspective. The course also shows how the budgeting process has to be performed and the variance analysis conducted in order to maximize the decision

support for the management. In the end, some advanced planning models are proposed such as flexible budget, financial simulation and Balanced Scorecard as a response to the main weaknesses of the traditional budgeting models.

ASSESSMENT

Written exam: multiple choice and open questions

RECOMMENDED TEXTBOOKS

- Merchant K. and Van der Stede W., "Management Control Systems: Performance Measurement, Evaluation and Incentives", 3rd Edition, Prentice Hall, 2011