

Syllabus
MWI10014 Financial Management and Control
Prof. Harald Schnell
Winter Semester 2024/25

Level	Master	
Credits	3	
Student contact hours	2	
Workload	90 hours	
Language of teaching	English	
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.	
Time	See online schedule LSF	
Room	See online schedule LSF	
Start date	Monday, 08.10.2024 / 13.45 p.m.	
Lecturer(s)	Name	Prof. Harald Schnell
	Office	T1.3.28
	Virtual Office	WI Besprechungsraum Professor*innen/Teilnehmer → Gruppenraum Schnell
	Office Hours	Tuesday, 17.15 – 18.45 and according to individual arrangement
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Summary

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 making optimal *management* decisions and help controlling companies for ensuring effectiveness and efficiency of a company in different sectors of a company, so doing "Financial Management & Control".

After a general overview as part of our one-day **business simulation**, we spent one day dealing with questions of a more **strategic nature**: What are the right R&D projects (*strateg. project controlling*) that will then hopefully result in competitive products that are profitable (*target costing, life cycle costing*)?

Then, we started with the more **operational controlling** and discussed how to utilise this market potential in a planned manner: *Corporate planning and budgeting* (What are the sub-budgets? Organization of budgeting) are primarily used to coordinate the company divisions with each other in the short term, in order to make the operational goals achievable.

Afterwards, we will continue with the question of how to **'control' individual sectors of the company**, such as *procurement, production* and *sales*, including the respective *logistics*, and which key figures are used to measure them. Two special topics will also be considered: *In-house production versus external procurement* and contribution margin accounting.

We will conclude the seminar in the last week of June with the general question of how to determine the **value of a company**. Because if a company is successfully managed (Management & Control), its value will also increase.

Outline of the Course

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 Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes
After completion of the program the students will be able...	After completion of the course the students will be able...
1 Responsible leadership in organizational contexts	
1.1 ...to demonstrate their solid knowledge of numerous relevant management principles. They are able to explain and discuss them discerningly.	...Vermittlung und Vertiefung der essentiellen Kenntnisse des Management Accountings (dt.: Controlling) zur Sicherung von Rentabilität und Liquidität im Unternehmen
1.2 ...to apply management principles within an organizational context.	...die Rolle des Management Accountants (dt.: Controllers) im Unternehmen an Hand eines durchgängigen praxisnahen Fallbeispiels zu übernehmen.

1.4	... to understand and deal with the challenges of ethics and sustainability for responsible business operations and are able to deal with them.	...Management Accountants als Berater der Geschäftsführung beizustehen und so an der Bildung von Unternehmenszielen und deren Erreichung mitwirken.
2 Creative problem solving skills in a complex business environment		
2.1	...to recognize and define problems as well as assess their importance.	
2.2	...to analyse complex in-company and inter-company problems and challenges from different perspectives and/or within an international context.	...Instrumente des Controllings anzuwenden um Probleme zu Lösen.
3 Creative problem solving skills in a complex business environment		
4 Interdisciplinary and integrative work		
4.1	...to apply their expert knowledge in the engineering and business field and to provide integrated solutions to complex tasks.	...Controlling-Kenntnisse, die helfen technische Konzepte auf Ihre wirtschaftliche Sinnhaftigkeit hin zu bewerten, anzuwenden.
4.3	...to develop and assess alternative solutions taking diverse disciplines into account and apply them to integrated comprehensive solutions.	...Controlling-Kenntnisse, die helfen technische Konzepte auf Ihre wirtschaftliche Sinnhaftigkeit hin zu bewerten, anzuwenden.

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.

Tentative Schedule

No.	Date	Subject / Item
1.	02.10./11.30 a.m.	Introduction into Financial Control / Assignment of the topics
2.	Individual	Coaching of teams
3.	Individual	Coaching of teams
4.	Individual	Coaching of teams
5.	29.11.24/08.00 a.m.	8 a.m. – 17.00 p.m. Business Simulation: Management Accounting at Robert Bike Ltd.
6.	29.11.24/09.45 a.m.	Business Simulation: Management Accounting at Robert Bike Ltd.
7.	29.11.24/11.30 a.m.	Business Simulation: Management Accounting at Robert Bike Ltd.
8.	29.11.24/13.45 p.m.	Business Simulation: Management Accounting at Robert Bike Ltd.
9.	29.11.24/15.15 p.m.	Business Simulation: Management Accounting at Robert Bike Ltd.
10.	02.12.24/13.45 p.m.	Topic 1 + 2
11.	09.12.24/13.45 p.m.	Topic 3 + 4
12.	16.12.24/13.45 p.m.	Topic 5 + 6
13.	13.01.25/13.45 p.m.	Topic 7 + 8
14.	20.01.25/13.45 p.m.	Topic 9 + Summary

Literature and Course Materials

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, Controllershship and Ratios*. 1. Aufl.; Berlin – Springer : 1997
- *Charifzadeh, M.; Taschner, A.*: Management Accounting and Control. Weinheim : Wiley – 2017
- *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
- *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.

Academic Integrity and Student Responsibility

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.

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!