

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
Ivan Franko National University of Lviv  
Faculty of Economics  
Department of Accounting and Audit

Approved

At a meeting of the Accounting and Audit Department  
of the Faculty of Economics

Ivan Franko National University of Lviv  
(Minutes No. 1 of August 31, 2023).

Head of the Department

\_\_\_\_\_ prof. Yrii RADELYTSKYI

**Syllabus on academic discipline**

**"Accounting in the Management of Economic Entities",  
which is taught within the educational professional program  
"Accounting and Audit" of the second (master's) level of higher education  
for applicants of specialty 071 "Accounting and Taxation"**

L'viv 2023

**Accounting in the Management of Economic Entities course syllabus**

2023-2024 academic year

<b>Name of the course</b>	Accounting in the Management of Economic Entities
<b>Course teaching address</b>	L'viv, 18 Svobody Ave
<b>The faculty and department under which the discipline is established</b>	Faculty of Economics, Department of Accounting and Audit
<b>Field of knowledge, code and name of specialty</b>	field of knowledge 07 Management and administration, specialty 071 Accounting and taxation
<b>Course teachers</b>	Iryna Dutchak, PhD, Associate Professor, Associate Professor of the Department of Accounting and Audit
<b>Contact information of teachers</b>	iryna.dutchak@lnu.edu.ua, <a href="https://econom.lnu.edu.ua/employee/dutchak-i-b">https://econom.lnu.edu.ua/employee/dutchak-i-b</a> , L'viv, 18 Svobody Ave, office 201
<b>Consultations</b>	Consultations on the day of lectures/practical classes (by prior arrangement). On-line consultations through MS Teams are also possible. To agree on the time of consultations, you should write to the e-mail of the teacher or call.
<b>Course page</b>	<a href="https://econom.lnu.edu.ua/course/oblik-v-upravlinni-pidpryjemstvom-eko">https://econom.lnu.edu.ua/course/oblik-v-upravlinni-pidpryjemstvom-eko</a>
<b>Information about the course</b>	<p>The course "Accounting in the Management of Economic Entities" is developed to provide students with a comprehensive understanding of the role of accounting in effectively managing economic entities. Through a combination of theoretical knowledge and practical application, students will develop the necessary skills to navigate various aspects of accounting in a managerial context.</p> <p>One key focus of the course is on strategic planning, management control, and decision-making. Students will explore the information requirements for these processes and understand how accounting information systems play a crucial role in fulfilling those needs. They will learn how to analyze financial data, generate reports, and utilize accounting information to make informed decisions that align with organizational goals and objectives.</p> <p>Another important area covered in the course is pricing and performance analysis. Students will delve into accounting policies related to pricing decisions and understand their impact on financial indicators. They will also examine performance analysis techniques and performance indicators used in not-for-profit organizations and the public sector. This knowledge will enable them to assess and optimize performance, enhance resource allocation, and improve overall organizational efficiency.</p> <p>Furthermore, the course emphasizes the integration of environmental considerations and risk management into accounting practices. Students will learn about the growing importance of environmental sustainability and how accounting can contribute to measuring and managing environmental impacts. They will also explore the identification, assessment, mitigation, and monitoring of risks within economic entities, with an understanding of the role of accounting in effective risk management practices.</p>

<b>A brief summary of the course</b>	The discipline "Accounting in the Management of Economic Entities" is a normative discipline for the educational program master in "Accounting and taxation", which is taught in the 2 semester in the amount of 4 credits (according to the European Credit Transfer System ECTS).
<b>Purpose and objectives of the course</b>	<p>The purpose of the course "Accounting in the Management of Economic Entities" is to provide students with a comprehensive understanding of the role of accounting in the management of economic entities. The course aims to explore various concepts, principles, and techniques related to accounting, and their application in decision-making, performance management, and risk assessment.</p> <p>The main objectives of studying the course "Accounting in the Management of Economic Entities" are:</p> <ol style="list-style-type: none"> <li>1. Understand the accounting information requirements for strategic planning, management control, and decision-making, and the role of information systems in fulfilling these requirements.</li> <li>2. Analyze how accounting information is utilized for the planning and control of economic entities, including budgeting, performance measurement, and reporting.</li> <li>3. Explore the role of accounting policy in pricing decisions and understand its impact on financial indicators of economic entities.</li> <li>4. Examine the unique aspects of performance analysis in not-for-profit organizations and the public sector, including the selection and use of performance indicators.</li> <li>5. Understand the role of accounting in environmental decision-making and the integration of environmental accounting into financial management practices of economic entities.</li> <li>6. Explore the contribution of accounting in risk management, including the identification, assessment, mitigation, and monitoring of risks within economic entities.</li> </ol>
<b>Literature for studying the discipline</b>	<p><b>Basic literature:</b></p> <ol style="list-style-type: none"> <li>1. Performance Management (PM) - Study Text. – Kaplan Publishing, 2023.</li> <li>2. Performance Management (PM) - Exam Kit. – Kaplan Publishing, 2023.</li> </ol> <p><b>Additional literature:</b></p> <ol style="list-style-type: none"> <li>1. Кузнецова, Світлана Анатоліївна. Бухгалтерський облік в управлінні підприємством [Текст] : навч. посібник / С. А. Кузнецова ; Таврійський держ. агротехнологічний ун-т. - Мелітополь : Видавничий будинок ММД, 2008. -230 с. -Бібліогр.: с. 187-193.</li> <li>2. Сопко, Василь Васильович. Бухгалтерський облік в управлінні підприємством [Текст] : навч. посібник / В. В. Сопко ; Київський національний економічний ун-т ім. Вадима Гетьмана. - К. : КНЕУ, 2006. - 526 с.</li> <li>3. Бухгалтерський облік в управлінні підприємством [Текст] : монографія / Ю. А. Верига [та ін.] ; заг. ред. О. М. Губачова; Укоопспілка, Полтавський ун-т споживчої кооперації України. -Полтава : РВВ ПУСКУ, 2009. - 337 с.</li> </ol>
<b>Duration of the course</b>	120 hours
<b>The scope of the course</b>	32 hours of lectures, 16 hours of practical classes and 72 hours of independent work
<b>Expected learning</b>	As a result of studying this course, the student should:

<b>outcomes</b>	<p><b>to know:</b></p> <ul style="list-style-type: none"> <li>– the information requirements for strategic planning, management control, and decision-making in economic entities;</li> <li>– the role and functioning of information systems in fulfilling accounting information needs within organizations;</li> <li>– the principles and techniques of planning and control using accounting information;</li> <li>– accounting policy in pricing decisions and its impact on financial indicators;</li> <li>– the unique aspects of performance analysis in not-for-profit organizations and the public sector, including the selection and use of performance indicators;</li> <li>– the integration of environmental accounting into financial management practices and its significance in decision-making;</li> <li>– the role of accounting in risk management and its contribution to the identification, assessment, mitigation, and monitoring of risks in economic entities.</li> </ul> <p><b>be able to:</b></p> <ul style="list-style-type: none"> <li>– apply accounting concepts and techniques to generate relevant information for strategic planning, management control, and decision-making;</li> <li>– utilize accounting information systems to collect, process, and disseminate information within an economic entity;</li> <li>– develop and implement budgeting processes to facilitate effective planning and control;</li> <li>– evaluate pricing strategies and make informed pricing decisions based on accounting information;</li> <li>– conduct performance analysis in not-for-profit organizations and the public sector using appropriate performance indicators;</li> <li>– integrate environmental considerations into accounting practices to support sustainable decision-making.</li> </ul>
<b>Keywords</b>	Management accounting, management information needs, management reporting, economic entities, management decisions in accounting
<b>Course format</b>	<p>Full-time / Part-time</p> <p><i>The full-time form of education</i> involves constant personal contact between a scientific and pedagogical worker and a student, which ensures the acquisition of deep system knowledge and stable skills. Full-time students are required to attend classes according to the schedule and complete educational tasks in a timely manner according to the work program.</p> <p><i>Part-time form of education</i> is an education that combines self-study and face-to-face education. It is characterized by phasing. At the first stage, the knowledge base and methods for independent assimilation of educational information and the formation of skills are obtained (installation session), at the second stage, the part-time student independently learns the educational material, performs planned individual tasks, and at the third stage, direct verification of the learning results is carried out.</p>
<b>Topics</b>	The scheme of the "Accounting in the Management of Economic Entities" course is presented below in tabular form
<b>Form of final control</b>	Exam at the end of the semester
<b>Prerequisites</b>	Interdisciplinary connections: the preliminary disciplines that form the basis for studying the discipline "Accounting in the Management of Economic Entities"

	are the disciplines of professional and practical training: "Financial accounting", "Management accounting", "Enterprise reporting".
<b>Teaching methods and techniques that will be used during the teaching of the course</b>	This course is taught by combining classroom classes with independent work. Lectures, practical classes (exercises) refer to classroom classes. Various forms and methods of teaching and monitoring students' knowledge can be used at seminar classes: reports, express surveys, supplementing answers, free discussion, interview, discussion of abstract messages, solving cases, performance of independent and control works, individual tasks and others. The level of knowledge, preparedness, erudition, activity of students at seminars is assessed by the teacher independently The study of the discipline "Accounting in the Management of Economic Entities" ends with an exam.
<b>Necessary equipment</b>	PC, Internet access
<b>Evaluation criteria (separately for each type of educational activity)</b>	Final exam Final maximum number of points 100
<b>Questions for self-control</b>	<ol style="list-style-type: none"> <li>1. What are the roles of information systems in organizations and what are the costs and benefits associated with them?</li> <li>2. How are the internet, intranet, wireless technology, and networks used in organizations?</li> <li>3. What are the principal controls required for generating and distributing internal information?</li> <li>4. What controls and procedures ensure the security of highly confidential information?</li> <li>5. What are the internal and external sources of management accounting information, and how are they used for control purposes?</li> <li>6. What are the direct data capture costs and indirect costs of producing management accounting information?</li> <li>7. What are the accounting information requirements for strategic planning, management control, operational control, and decision-making? What types of information systems support these requirements?</li> <li>8. What are the main characteristics of transaction processing systems, management information systems, executive information systems, enterprise resource planning systems, and customer relationship management systems?</li> <li>9. What are the characteristics (volume, velocity, variety, veracity, and value) of big data?</li> <li>10. What is the purpose of the big data pyramid (data, information, knowledge, wisdom)?</li> <li>11. What are the uses and benefits of big data, data mining, and data analytics?</li> <li>12. What are the challenges and risks associated with implementing and using big data and data analytics in an organization?</li> <li>13. What is the purpose of budgeting and what role do budgets play in performance management?</li> <li>14. What are the types of budgets, their components, and interdependencies?</li> <li>15. What are the different budgetary systems used in organizations, such as top-down, bottom-up, rolling, zero-based, activity-based, incremental, and feed-forward control?</li> </ol>

16. What information is used in budget systems and what are the sources of that information?
17. What are the different budgeting techniques, including fixed, flexible, zero-based, activity-based, incremental, rolling, top-down, bottom-up, master, and functional budgets?
18. What are the benefits and problems associated with the beyond budgeting model?
19. Why is the use of quantitative techniques important in management accounting?
20. How can fixed and variable cost elements be analyzed using the high/low method?
21. What are the benefits, limitations, and reservations associated with correlation, regression, and time series analysis?
22. What is the learning curve model and how does it relate to analysis techniques? What is the learning rate and learning effect?
23. What are standard costs and how are they set for materials, labor, and overheads?
24. What are the different approaches to setting standards, such as historical data analysis, time and motion studies, and benchmarking?
25. Why is flexing budgets important in performance management?
26. What is the principle of controllability in the performance management system?
27. What are material mix and yield variances and what wider issues are involved in changing material mix?
28. How does the material usage variance relate to material mix and yield variances?
29. What are alternative methods of controlling production processes?
30. What are sales mix and quantity variances and how do they relate to sales volume variances?
31. How is the revised budget determined and what factors can and cannot be allowed to revise an original budget?
32. What are the tasks and functions of pricing in an enterprise?
33. What are the pricing methods in management accounting?
34. What is transfer pricing and why is it significant in decentralized organizations with multiple divisions?
35. What are the challenges and objectives of transfer pricing?
36. What are the different transfer pricing methods, including market-based, cost-based, negotiated, and based on profit margins?
37. What are the regulatory and compliance aspects of transfer pricing, such as tax regulations, international guidelines, and documentation requirements?
38. How is a transfer price set using variable cost, full cost, and intermediate markets?
39. What is the impact of transfer prices on divisional performance assessment and decision-making?
40. How is performance measurement and reporting carried out in divisional performance management?
41. What ethical considerations and potential conflicts of interest are related to divisional performance evaluation and transfer pricing?
42. How can accounting policy in pricing be used as a tool for managing

- indicators of an enterprise's financial condition?
43. What are the unique characteristics of not-for-profit organizations and the public sector in terms of performance measurement?
  44. What specific performance indicators are used in not-for-profit organizations and the public sector?
  45. What are the problems associated with having multiple objectives in not-for-profit organizations and the public sector? What is Value for Money (VFM) as a public sector objective?
  46. What is the essence, calculation, and interpretation of non-financial performance indicators (NFPIs)?
  47. What are the difficulties of target setting in qualitative areas?
  48. How can past performance be analyzed to suggest ways for improving financial and non-financial performance?
  49. What is the role of performance analysis in public policy decision-making?
  50. What are the commonly used KPIs in not-for-profit organizations, including fundraising efficiency, program delivery effectiveness, volunteer engagement, and financial sustainability?
  51. What performance analysis techniques are used in assessing the efficiency and effectiveness of public sector programs?
  52. What governance structures, ethical considerations, and accountability mechanisms are in place in not-for-profit organizations and the public sector?
  53. How does transparency, accountability frameworks, and performance oversight ensure effective performance analysis?
  54. Why is environmental sustainability important and how is it integrated into performance management practices?
  55. What is the role of environmental accounting in measuring and managing environmental impacts?
  56. What are Environmental Management Systems (EMS) and how are they related to environmental accounting?
  57. What is Environmental Management Accounting (EMA) and how does it integrate environmental and financial information?
  58. What are the different types of environmental costs, such as prevention costs, detection costs, internal failure costs, and external failure costs?
  59. How can environmental costs be measured and allocated using techniques like activity-based costing, life-cycle costing, and environmental cost analysis?
  60. What are the key environmental performance indicators (EPIs) used to measure and monitor environmental impacts?
  61. What are the international environmental reporting standards, such as the Global Reporting Initiative (GRI) framework and the Task Force on Climate-related Financial Disclosures (TCFD)?
  62. What are the requirements and guidelines for disclosing environmental information?
  63. What is the role of accounting information in identifying and measuring various types of risks? What research techniques can be used to reduce uncertainty, such as focus groups and market research?
  64. How can simulation, expected values, and sensitivity analysis be used in decision-making? What are the techniques of maximax, maximin, and minimax

	<p>and how are they used in decision-making problems?</p> <p>65. How does the decision tree help solve multi-stage decision problems? What is the value of perfect and imperfect information?</p> <p>66. What is risk management and how does it integrate with accounting practices in economic entities?</p> <p>67. What are the components of a risk management framework, such as risk identification, assessment, mitigation, and monitoring?</p> <p>68. How does accounting contribute to risk reporting and disclosure?</p> <p>69. What are the requirements for reporting risks in financial statements and other forms of communication?</p> <p>70. Why is transparent and comprehensive risk disclosure important to stakeholders?</p>
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### COURSE SCHEME

Week	Topic, plan, short theses	Form of activity (Lectures, exercises)
1	<p><b>TOPIC 1. Accounting information requirements and information systems for strategic planning, management control and decision-making</b></p> <p>The role of information systems in organizations. The costs and benefits of information systems. The uses of the internet, intranet, wireless technology, and networks. The principal controls required in generating and distributing internal information. The controls and procedures which may be necessary to ensure the security of highly confidential information that is not for external consumption.</p>	Lecture (2 hours)
2	<p><b>TOPIC 1. Accounting information requirements and information systems for strategic planning, management control and decision-making</b></p> <p>Principal internal and external sources of management accounting information and their using for control purposes. The direct data capture and costs of management accounting information. The indirect costs of producing information.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Case study analysis: costs and benefits of information systems</li> <li>• Practical exercise: utilizing technology for information management</li> <li>• Workshop: internal controls for information security</li> <li>• Group discussion: management accounting information sources and control utilization</li> <li>• Reflection and summary</li> </ul>
3	<p><b>TOPIC 1. Accounting information requirements and information systems for strategic planning, management control and</b></p>	Lecture (2 hours)



	<p><b>decision-making</b></p> <p>The accounting information requirements and the different types of information systems for strategic planning, management control and operational control and decision-making. The main characteristics of transaction processing systems; management information systems; executive information systems; enterprise resource planning systems and customer relationship management systems.</p>	
4	<p><b>TOPIC 1. Accounting information requirements and information systems for strategic planning, management control and decision-making</b></p> <p>The characteristics (volume, velocity, variety, veracity, and value) of big data. The purpose of the big data pyramid (data, information, knowledge, wisdom). The uses and benefits of big data, data mining and data analytics, e.g., predictive analytics for planning, costing, decision-making and performance management. The challenges and risks of implementing and using big data and data analytics in an organization.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Interactive presentation: types and characteristics of information systems</li> <li>• Group activity: analyzing big data and the big data pyramid</li> <li>• Case study analysis: applications of big data and data analytics</li> <li>• Practical exercise: addressing challenges and risks</li> <li>• Reflection and summary</li> </ul>
5	<p><b>TOPIC 2. Accounting information for the planning and control of economic entities</b></p> <p>Purpose of budgeting and the role of budgets in performance management. Types of budgets, their components, and interdependencies. Budgetary systems for an organization (including top-down, bottom-up, rolling, zero-based, activity-based, incremental, and feed-forward control). The information used in budget systems and the sources of the information needed. Budgeting techniques (including fixed, flexible, zero-based, activity-based, incremental, rolling, top-down, bottom-up, master, functional). Beyond budgeting model, the benefits and problems that may be faced if it is adopted in an organization.</p>	<p>Lecture (2 hours)</p>
6	<p><b>TOPIC 2. Accounting information for the planning and control of economic entities</b></p> <p>The importance of using quantitative techniques in management accounting. Analysis of fixed and variable cost elements from total cost data using high/low method. Analysis techniques (including correlation, regression, and time series), their benefits, limitations, and reservations with the learning curve model.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: budgeting concepts and types</li> <li>• Group activity: exploring budgetary systems</li> <li>• Workshop: budgeting techniques and beyond budgeting model</li> </ul>

	Learning rate and learning effect.	<ul style="list-style-type: none"> <li>• Practical exercise: importance of quantitative techniques in management accounting</li> <li>• Reflection and summary</li> </ul>
7	<p><b>TOPIC 2. Accounting information for the planning and control of economic entities</b></p> <p>Standard costs. Process of setting standard costs for materials, labor, and overheads. The different approaches to setting standards, such as historical data analysis, time and motion studies, and benchmarking. The importance of flexing budgets in performance management. The principle of controllability in the performance management system.</p>	Lecture (2 hours)
8	<p><b>TOPIC 2. Accounting information for the planning and control of economic entities</b></p> <p>Material mix and yield variances. The wider issues involved in changing material mix e.g., cost, quality, and performance measurement issues. The relationship of the material usage variance with the material mix and yield variances. Alternative methods of controlling production processes. Sales mix and quantity variances. The relationship of the sales volume variances with the sales mix and quantity variances. The revised budget. Factors that could and could not be allowed to revise an original budget. Planning and operational variances for sales, including market size and market share; materials; labour, including the effect of the learning curve. The manipulation issues involved in revising budgets.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: setting standard costs</li> <li>• Group activity: flexing budgets and performance management</li> <li>• Workshop: material and sales variances</li> <li>• Discussion: revised budget and manipulation issues</li> <li>• Reflection and summary</li> </ul>
9	<p><b>TOPIC 3. Accounting policy in pricing of economic entities</b></p> <p>Tasks and functions of pricing of the enterprise. Pricing methods in management accounting. The concept of transfer pricing and its significance in decentralized organizations with multiple divisions. The challenges and objectives of transfer pricing, such as goal congruence, motivation, and avoiding suboptimal decision-making. Transfer pricing methods, including market-based transfer pricing, cost-based transfer pricing, negotiated transfer pricing, and transfer pricing based on profit margins. The regulatory and compliance aspects of transfer pricing, such as tax regulations, international transfer pricing guidelines, and documentation requirements.</p>	Lecture (2 hours)

10	<p><b>TOPIC 3. Accounting policy in pricing of economic entities</b></p> <p>The basis for setting a transfer price using variable cost, full cost, and the principles behind allowing for intermediate markets. The impact of transfer prices on the performance assessment of divisions and decisions made. Performance measurement and reporting in divisional performance management. Ethical considerations and potential conflicts of interest related to divisional performance evaluation and transfer pricing. Accounting policy in pricing as a tool for managing indicators of enterprises' financial condition.</p>	<p>Lecture (2 hours) Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: pricing methods in management accounting</li> <li>• Group activity: transfer pricing in decentralized organizations</li> <li>• Workshop: transfer pricing methods and regulatory aspects</li> <li>• Discussion: performance measurement in divisional performance management</li> <li>• Reflection and summary</li> </ul>
11	<p><b>TOPIC 4. Performance analysis in not-for-profit organizations and the public sector</b></p> <p>The unique characteristics of not-for-profit organizations and the public sector in terms of performance measurement. The performance indicators specific to not-for-profit organizations and the public sector, such as social impact measures, program effectiveness, and stakeholder satisfaction. The problems of having multiple objectives in not-for-profit organizations and the public sector. Value for Money (VFM) as a public sector objective. Essence, calculation, and interpretation of non-financial performance indicators (NFPIs).</p>	<p>Lecture (2 hours)</p>
12	<p><b>TOPIC 4. Performance analysis in not-for-profit organizations and the public sector</b></p> <p>The difficulties of target setting in qualitative areas. Analyzing past performance and suggesting ways for improving financial and non-financial performance. The role of performance analysis in public policy decision-making. The KPIs commonly used in not-for-profit organizations, including fundraising efficiency, program delivery effectiveness, volunteer engagement, and financial sustainability. Performance analysis techniques for assessing the efficiency and effectiveness of public sector programs, such as cost-benefit analysis, cost-effectiveness analysis, and program evaluation frameworks. Governance structures, ethical considerations, and accountability mechanisms in not-for-profit organizations and the public sector. The role of transparency, accountability frameworks, and performance oversight in ensuring effective</p>	<p>Lecture (2 hours) Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: performance indicators and multiple objectives</li> <li>• Group activity: non-financial performance indicators and target setting</li> <li>• Workshop: analyzing performance and public policy decision-making</li> <li>• Discussion: KPIs, governance, and accountability</li> <li>• Reflection and summary</li> </ul>

	performance analysis.	
13	<p><b>TOPIC 5. Accounting for environmental decision-making of economic entities</b></p> <p>The importance of environmental sustainability and its integration into performance management practices. The role of environmental accounting in measuring and managing environmental impacts. The concept of Environmental Management Systems (EMS) and its relationship with environmental accounting. The concept of Environmental Management Accounting (EMA) and its role in integrating environmental and financial information. The different types of environmental costs, including prevention costs, detection costs, internal failure costs, and external failure costs. The problem of allocation these costs to different cost centers. The techniques for measuring and allocating environmental costs, such as activity-based costing (ABC), life-cycle costing (LCC), and environmental cost analysis. The advantages and challenges associated with each technique.</p>	Lecture (2 hours)
14	<p><b>TOPIC 5. Accounting for environmental decision-making of economic entities</b></p> <p>Key environmental performance indicators (EPIs) which could be used to measure and monitor environmental impacts, such as carbon emissions, water usage, waste generation, and energy consumption. The international environmental reporting standards, such as the Global Reporting Initiative (GRI) framework and the Task Force on Climate-related Financial Disclosures (TCFD). The requirements and guidelines for disclosing environmental information.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: environmental accounting and management systems</li> <li>• Group activity: environmental cost measurement and allocation</li> <li>• Workshop: environmental performance indicators and reporting standards</li> <li>• Discussion: disclosure of environmental information</li> <li>• Reflection and summary</li> </ul>
15	<p><b>TOPIC 6. Accounting in risk management of economic entities</b></p> <p>The role of accounting information in identifying and measuring various types of risks. Research techniques to reduce uncertainty e.g. focus groups, market research. Using of simulation, expected values and sensitivity. Expected values and sensitivity in decision-making. The techniques of maximax, maximin, and minimax and their using to decision-making problems including the production of profit tables. The decision tree and it using to</p>	Lecture (2 hours)

	solve a multi-stage decision problem. The value of perfect and imperfect information.	
16	<p><b>TOPIC 6. Accounting in risk management of economic entities</b></p> <p>The concept of risk management and its integration with accounting practices in economic entities. The components of a risk management framework, such as risk identification, assessment, mitigation, and monitoring. The role of accounting in risk reporting and disclosure. The requirements for reporting risks in financial statements, management reports, and other forms of communication. The importance of transparent and comprehensive risk disclosures to stakeholders.</p>	<p>Lecture (2 hours)</p> <p>Exercise (2 hours):</p> <ul style="list-style-type: none"> <li>• Introduction and discussion</li> <li>• Discussion: research techniques and decision-making</li> <li>• Group activity: decision-making techniques</li> <li>• Workshop: decision tree and risk management framework</li> <li>• Discussion: risk reporting and disclosure</li> <li>• Reflection and summary</li> </ul>

**STRUCTURE OF THE EDUCATIONAL DISCIPLINE. Distribution of hours**

Topics	Hours	Including		
		Lecture	Exercise	Independent work
TOPIC 1. Accounting information requirements and information systems for strategic planning, management control and decision-making	30	8	4	18
TOPIC 2. Accounting information for the planning and control of economic entities	30	8	4	18
TOPIC 3. Accounting policy in pricing of economic entities	15	4	2	9
TOPIC 4. Performance analysis in not-for-profit organisations and the public sector	15	4	2	9
TOPIC 5. Accounting for environmental decision-making of economic entities	15	4	2	9
TOPIC 6. Accounting in risk management of economic entities	15	4	2	9
<b>Total hours</b>	120	32	16	72