Syllabus
Course Program

Strategic Management Accounting

Specialty

Institute
Institute of Education and Science in Economics, Management and International Business

Specialization

Department
Accounting and finance (205)

Educational program

Course type
Optional

Level of education
Second (master's level)

Form of study
Full-time

Semester
2

Language of instruction
English

Lecturers and course developers

Mykola Oleksandrovych Gavrys

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Candidate of Economic Sciences (Accounting, analysis, and audit), senior lecturer of the Accounting and Finance Department of NTU "KhPI".

Teaching experience - 20 years. Author and co-author of more than 120 scientific and educational works. Leading teacher in the disciplines: "Accounting in Enterprise Management", "Enterprise Reporting", "Strategic Management Accounting", "Accounting and Analytical Support for Foreign Economic Activity", "Financial planning and budgeting" and others in English and Ukrainian languages. CEFR level C1 certificate, 16 years of experience in teaching economic disciplines in English.

More about the lecturer on the department's website

General information

Summary

The "Strategic Management Accounting" academic subject aims to familiarize students with the place of strategic management accounting in the enterprise management system. It gives theoretical knowledge about the principles, methods, and techniques of strategic management accounting in the enterprise management system and their practical application skills.

Course objectives and goals

The academic subject is developed to teach the students the concept, definitions, meaning, and tasks of strategic management accounting, the methodology of its implementation in the enterprises, the usage of its main techniques like the Balanced Scorecard, Activity-Based Costing, Value Chain Analysis, Benchmarking, Strategic Budgeting and Forecasting, Customer Profitability Analysis, Competitive Analysis, Strategic Cost Management, and Risk Management. After finishing the course, students should be able to make management decisions based on management accounting data in the long-term perspective of enterprises.

Format of classes

Lectures, practical classes, self-study, consultations. Final control is a differentiated grading.

Competencies

1. The ability to identify, put, and solve problems.
2. The ability to communicate in a foreign language.
3. Skills in using information and communication technologies.
4. The ability to search, process and analyze information from various sources.
5. The ability to communicate with representatives of other professional groups at different levels (with experts from other fields of knowledge/types of economic activity).
6. The ability to evaluate and ensure the quality of the work performed.
7. The ability to form and use accounting information to make effective management decisions at all levels of enterprise management in order to increase the efficiency, effectiveness, and social responsibility of business.
8. The ability to organize the accounting process and regulate the activities of its executors in accordance with the requirements of legislation and enterprise management.
9. The ability to apply methods and techniques of analytical support of modern management systems taking into account the company's development strategy in conditions of uncertainty, risk and/or information asymmetry.
10. The ability to formulate tasks, improve methodology and implement modern methods of financial and management accounting, analysis, auditing, and taxation in accordance with the strategic goals of the enterprise.
11. The ability to carry out consulting activities for owners, management of the enterprise and other users of information in the field of accounting, analysis, control, auditing, taxation.

Learning outcomes

1. Students should know the theory, methodology, and practice of generating accounting information according to the stages of the accounting process and control for actual and potential management needs of business entities, taking into account professional judgment.
2. Students should be able to communicate freely in a foreign language orally and in writing when discussing the results of research and innovations.
3. Students should be able to organize, design, and develop accounting systems and coordinate the activities of accounting staff, taking into consideration the needs of the management of business entities.
4. Students should know how to use innovative technologies, justify the choice, and explain the application of new methods of preparation and provision of accounting information for the needs of the management of the business entity.
5. Students should be able to determine the information needs of users of accounting information in the management of the enterprise and provide assistance to the management staff of the business entity regarding accounting information.
6. Students should have skills to develop internal company standards and forms of management and other reporting of business entities.
7. Students should be able to collect, evaluate, and analyze financial and non-financial data to generate relevant information for management decision-making purposes.
8. Students should be able to justify the choice and procedure of application of management information technologies for accounting, analysis, audit, and taxation in the management decision-making system to optimize them.
9. Students should have the skills to prepare and justify conclusions for consulting the owners, management of the business entity, and other users of information in the field of accounting, analysis, control, audit, and taxation.

Student workload

The total volume of the course is 120 hours (4 ECTS credits): lectures - 32 hours, practice classes - 16 hours, self-study - 72 hours.

Course prerequisites

The discipline is based on the academic disciplines of the field of knowledge D "Business, Administration and Law"

Features of the course, teaching and learning methods, and technologies

Lectures are held interactively in the form of informational and problem lectures, using Microsoft Teams software. In practical classes, case methods and presentations are used, and attention is focused on the application of various specialized methods of the strategic management accounting. Study materials are available to students through the Office 365 system.
In informational lecture, students receive information interpreted by the lecturer. In a problem lecture, a new task is introduced as an unknown that needs to be "discovered". The task of the lecturer, having created a problem situation, is to motivate students to find a solution to the problem, bringing them step by step to the goal of the search. For this, the new theoretical material is presented in the form of a problem. There are contradictions in its conditions that must be identified and resolved. In the course of the solution, the students receive, in cooperation with the lecturer, new necessary knowledge. Thus, the process of students' learning according to this form of presentation is approaching a search and research activity.
Multimedia presentation gives the lecturer an opportunity to show creativity, individuality, avoid a formal approach to conducting classes. It provides the lecturer with the opportunity for informational support, illustrating, use of various exercises, saving time and material resources, expansion of the educational space of the lecture. A case study is an in-depth, detailed examination of a particular case (or cases) within a real-world context.

Program of the course

Academic classes

Lectures

Topics of the lectures	Hours
Topic 1. Strategic management accounting in the system of integrated management of business entities. Aligning accounting practices with strategic business objectives. Usage of financial and non-financial data to support long-term decision-making, competitor analysis, market positioning, and value creation.	3
Topic 2. Cost estimation in strategic management accounting. Cost management of business entities. Expenses forecasts, aligning them with long-term strategies. Role of cost management in providing information for decisions about pricing, product development, and resource allocation.	3
Topic 3. Planning of economic activity and preparation of strategic budgets. Deviation analysis. Flexible budget. Aligning resources with long-term goals, providing a financial roadmap. Comparison of actual results with planned outcomes to identify performance gaps. Adjustment of budgets for activity levels, offering a dynamic approach to cost control.	3
Topic 4. Transfer pricing. Financial performance indicators of subdivisions of business entities. Arm's Length Principle. Tax Compliance and Documentation, Profit Allocation, Functional Analysis, Regulatory Oversight, Risk and Asset Allocation in transfer pricing.	2

Topic 5. The Balanced Scorecard. Objectives, measures, targets, and initiatives of the Balanced Scorecard. Strategic Alignment of the Balanced Scorecard.	4
Topic 6. Conditions of uncertainty. Measuring of relevant revenues and costs for decision-making. The main factors of uncertainty in Strategic Management Accounting. Market Volatility, fluctuations in market demand, pricing, and competition. Technological Changes. Regulatory Changes. Economic Conditions. Globalization. Internal Factors. Data Reliability.	3
Topic 7. Analysis of investment decisions. Linear programming for strategic management accounting. Key components of analysis of investment decisions. Evaluation of potential costs and expected benefits. Identification and evaluation of the risks. Calculation of ROI, NPV, IRR. Analyzing the time needed to recover the initial investment.	4
Topic 8. Using the results of strategic management accounting to make effective management decisions. Informed Decision-Making. Usage of Key Performance Indicators (KPIs). Resource Allocation, Budgeting, and Forecasting. Risk Management. Strategic Planning.	4
Topic 9. Control and management of the efficiency of activity of responsibility centers. Setting Performance Metrics. Variance Analysis. Responsibility Accounting. Incentive Systems. Regular Reviews.	2
Topic 10. Reporting for strategic management accounting. Reports beyond traditional financial data insights into operational, market, and competitive factors. Integrating financial data with non-financial metrics. Benchmarking against competitors and analysis of industry trends in reporting. Detailed reports on cost structures, including activity-based costing (ABC) and life-cycle costing. Future-oriented information and using KPIs.	4
Total hours	**32**

Workshops

Topics for workshops/seminars	Hours	Weighting coefficients *a*
Topic 1. Strategic management accounting in the system of integrated management of business entities. Role of SMA in the integrated management of business entities (cross-departmental coordination, improved resource allocation, improved cost efficiencies). Main SMA techniques (strategic planning, performance measurement, competitive analysis, etc.).	1	0,075
Topic 2. Cost estimation in strategic management accounting. Cost management of business entities. Management and control of costs by identifying cost drivers and optimizing operations. Main cost management techniques. Activity-based costing. Life-cycle costing.	2	0,15
Topic 3. Planning of economic activity and preparation of strategic budgets. Deviation analysis. Flexible budget. Efficient allocation of resources, and monitoring of performance. Support of informed decision-making, improved accountability, and enhanced agility in responding to market fluctuations and operational challenges.	2	0,15
Topic 4. Transfer pricing. Financial performance indicators of subdivisions of business entities.	2	0,15

Methods of Transfer Pricing: Comparable Uncontrolled Price (CUP), Cost Plus, Resale Price, Profit Split, and Transactional Net Margin Method (TNMM).		
Topic 5. The Balanced Scorecard. Four Perspectives of the Balanced Scorecard: Financial, Customer, Internal Business Processes, and Learning & Growth. Practical aspects of the Balanced Scorecard application.	2	0,15
Topic 6. Conditions of uncertainty. Measuring of relevant revenues and costs for decision-making. Strategies of fighting the factors of uncertainty in the Strategic Management Accounting. Scenario Planning. Data Analytics. Effective Budgeting. Regular Performance Reviews. Diversification Strategies. Investment in Technology. Continuous Learning and Development. Collaboration Across Departments.	2	0,15
Topic 7. Analysis of investment decisions. Linear programming for strategic management accounting. Main Techniques of the analysis of investment decisions. Cost-Benefit Analysis. Risk Assessment. Return on Investment, Net Present Value, Internal Rate of Return. Payback Period. Strategic Alignment. Market Analysis. Scenario Analysis. Post-Investment Review.	1	0,075
Topic 8. Using the results of strategic management accounting to make effective management decisions. Performance Measurement in the Strategic Management Accounting: main Key Performance Indicators (KPIs). Cost Control, Customer Insights, Investment Decisions, Continuous Improvement as the practical techniques of the Strategic Management Accounting.	2	0,15
Topic 9. Control and management of the efficiency of activity of responsibility centers. Assigning responsibility centers specific performance measures aligned with their functions. Budgets with financial expectations for responsibility centers. Responsibility of managers for the results. Adoption of the continuous improvement practices (lean management, Six Sigma).	1	0,075
Topic 10. Reporting for strategic management accounting. Using Financial and Non-Financial Metrics, Balanced Scorecard Reporting, Competitor and Market Analysis reports, Cost and Variance Analysis reports, Sustainability and CSR Reporting.	1	0,075
Total hours	**16**	$\sum_{i=1}^{n} a_i$=1,2

Laboratory classes

There are no laboratory classes within the scope of the discipline.

Control works

Final control work	Weighting coefficient ***b***
Topic: Strategic Management Accounting as a Tool for Long-Term Value Creation and Effective Decision-Making The final control work focuses on the integration of strategic management accounting concepts into the decision-making system of modern business entities. Students are required to demonstrate their ability to align accounting practices with	1,2

strategic objectives, apply cost management techniques, and develop strategic budgets under conditions of uncertainty.
The work covers the following aspects:
The role of strategic management accounting in integrated business management.
Methods of cost estimation, planning, and flexible budgeting for long-term strategies.
Application of transfer pricing and performance indicators for evaluating subdivisions.
Use of the Balanced Scorecard to ensure strategic alignment and performance monitoring.
Decision-making under uncertainty through relevant revenue and cost analysis.
Evaluation of investment projects using ROI, NPV, IRR, and linear programming methods.
Application of strategic management accounting results in managerial decisions, responsibility center performance, and reporting systems.
The aim is to assess the student's ability to apply theoretical knowledge and analytical tools to practical business situations, critically evaluate strategic alternatives, and propose well-grounded recommendations that enhance organizational efficiency, competitiveness, and long-term value creation.

Total	$\sum_{i=1}^{n} b_i$=1,2

Self-study

Self-study includes study of theoretical material and completion of an individual task (control work).

Topics for self-study	Hours
Topic 1. Strategic management accounting in the system of integrated management of business entities. 1. How does SMA align accounting practices with business objectives? 2. What role does SMA play in improving cross-departmental coordination? 3. How does SMA contribute to resource allocation and cost efficiency within organizations? 4. What are the main SMA techniques, and how do they support strategic decision-making? 5. How does SMA help businesses adapt to long-term changes in the market environment?	4
Topic 2. Cost estimation in strategic management accounting. Cost management of business entities. 1. How does SMA align accounting practices with business objectives? 2. What role does SMA play in improving cross-departmental coordination? 3. How does SMA contribute to resource allocation and cost efficiency within organizations? 4. What are the main SMA techniques, and how do they support strategic decision-making? 5. How does SMA help businesses adapt to long-term changes in the market environment?	4
Topic 3. Planning of economic activity and preparation of strategic budgets. Deviation analysis. Flexible budget. 1. How does SMA support the creation of flexible budgets that adapt to changes in business activity levels? 2. What is deviation analysis, and how does it help identify variances between planned and actual performance? 3. How does SMA enhance resource allocation by monitoring and adjusting budgets? 4. How can deviation analysis help managers make decisions to improve performance? 5. How does SMA help businesses stay agile and responsive to market changes through strategic budgeting?	4
Topic 4. Transfer pricing. Financial performance indicators of subdivisions of business entities. 1. What are the different methods of transfer pricing, and how are they applied in SMA? 2. How does the Arm's Length Principle ensure fairness in transfer pricing between subsidiaries?	3

3. What role do financial performance indicators play in transfer pricing decisions? 4. How do companies comply with tax regulations when applying transfer pricing methods? 5. What is the impact of transfer pricing on profit allocation and performance evaluation in SMA?	
Topic 5. The Balanced Scorecard. 1. What are the four perspectives of the Balanced Scorecard, and how do they contribute to a business's strategic objectives? 2. How does the Balanced Scorecard help businesses measure non-financial performance? 3. How can businesses integrate financial and non-financial measures using the Balanced Scorecard? 4. What is the role of the Balanced Scorecard in aligning business operations with strategic goals? 5. How can the Balanced Scorecard be used to track progress in customer satisfaction and innovation?	4
Topic 6. Conditions of uncertainty. Measuring of relevant revenues and costs for decision-making. 1. What are the main factors of uncertainty that impact strategic decision-making in SMA? 2. How can scenario planning be used to mitigate the effects of uncertainty in SMA? 3. What is the role of data analytics in reducing uncertainty and enhancing decision-making in SMA? 4. How does SMA help identify relevant costs that should be considered for decision-making under uncertainty? 5. How can diversification strategies help businesses reduce risks in uncertain environments?	3
Topic 7. Analysis of investment decisions. Linear programming for strategic management accounting. 1. How do SMA techniques like ROI and NPV help evaluate investment decisions? 2. What is the role of scenario analysis in assessing investment risks? 3. How does SMA assess the alignment of potential investments with the company’s strategic goals? 4. What are the key factors to consider when conducting a risk assessment for an investment decision? 5. How does payback period analysis contribute to evaluating investment decisions?	4
Topic 8. Using the results of strategic management accounting to make effective management decisions. 1. How do KPIs support informed decision-making in SMA? 2. How does cost control play a role in the decision-making process in SMA? 3. What is the role of continuous improvement practices in SMA decision-making? 4. How do SMA results influence resource allocation and operational adjustments? 5. How can SMA help businesses maintain a competitive edge through performance management?	3
Topic 9. Control and management of the efficiency of activity of responsibility centers. 1. What is the role of responsibility accounting in managing performance within business units? 2. How are performance metrics set and adjusted for responsibility centers in SMA? 3. How does incentive-based performance management influence responsibility centers? 4. What is the role of lean management and Six Sigma in continuous improvement within SMA? 5. How do performance reviews impact the effectiveness of responsibility centers?	3
Topic 10. Reporting for strategic management accounting. 1. How does SMA reporting integrate both financial and non-financial data? 2. What role do competitor and market analysis reports play in SMA? 3. How does life-cycle costing impact SMA reporting?	4

4. How do reports on sustainability and CSR contribute to strategic decision-making?
5. What are the key elements of a variance analysis report in SMA?

Total hours	**36**

Topics for individual assignments

The individual assignment in the form of control work requires the student to prepare a presentation that should address one of the topics listed below. The student agrees on the topic with the lecturer. The presentation should be up to 25-30 slides. The detailed description of the assignment is given in the methodical recommendations for its preparation. The assignment is to be completed within the 2nd and 3rd months of the semester and submitted for review and presented before the class no later than one week before the final assessment (differentiated grading).

Topics for individual assignments

Topic 1. Aligning Strategic Management Accounting with Business Objectives. Topic: Explore how Strategic Management Accounting (SMA) aligns accounting practices with long-term business goals and drives organizational strategy. Focus: Case study on aligning financial and non-financial data with market positioning and competitor analysis.
Topic 2. Role of Cost Management in Strategic Decision Making. Topic: Discuss how cost management influences strategic decisions related to pricing, product development, and resource allocation. Focus: Application of cost management techniques like Activity-Based Costing and Life-Cycle Costing.
Topic 3. Strategic Budgeting and Flexible Budgeting in the Business Environment. Topic: Analyze the role of strategic budgeting and how flexible budgets help organizations adapt to changing business conditions. Focus: Case study of a company implementing flexible budgets for dynamic cost control and performance monitoring.
Topic 4. Impact of Transfer Pricing on Multinational Corporations. Topic: Investigate how transfer pricing policies affect profitability, tax liabilities, and inter-departmental performance within multinational firms. Focus: Analysis of different transfer pricing methods, such as Cost Plus, CUP, and TNMM.
Topic 5. Balanced Scorecard Implementation for Strategic Alignment. Topic: Explore the implementation and benefits of the Balanced Scorecard as a tool for aligning business strategy and operations. Focus: Development of objectives, measures, targets, and initiatives to ensure strategic alignment.
Topic 6. Uncertainty and Strategic Management Accounting: Navigating Business Risks. Topic: Discuss how SMA addresses uncertainty in the market and uses strategic forecasting and risk management techniques. Focus: Explore risk management strategies, scenario planning, and diversification in response to market volatility.
Topic 7. Evaluating Investment Projects using NPV and IRR. Topic: Examine how financial metrics like Net Present Value (NPV) and Internal Rate of Return (IRR) are used in SMA for investment decision-making. Focus: Present case studies to evaluate investment opportunities using NPV, IRR, and Payback Period.
Topic 8. Application of Key Performance Indicators (KPIs) in Strategic Management. Topic: Investigate how KPIs can guide management in strategic decision-making and performance measurement. Focus: Development and application of KPIs to monitor financial and non-financial aspects of business performance.
Topic 9. Performance Measurement Systems in Responsibility Centers.

Topic: Explore how performance metrics are set for responsibility centers and the use of variance analysis for control and accountability. Focus: Case study on assigning performance metrics and evaluating them against budgeted standards.	
Topic 10. Financial and Non-Financial Reporting in Strategic Management Accounting. Topic: Discuss the integration of financial data with non-financial metrics to provide a comprehensive view of business performance. Focus: Develop a report combining financial and operational data, including cost structure analysis (ABC, life-cycle costing).	
Topic 11. Strategic Cost Management in Product Life Cycle. Topic: Analyze how strategic cost management practices can be applied to different stages of the product life cycle to optimize costs. Focus: Application of life-cycle costing and cost management techniques to new product development and marketing phases.	
Topic 12. Using Linear Programming in Investment Decision-Making. Topic: Discuss the application of linear programming in SMA for optimizing resource allocation and investment decisions. Focus: Solve optimization problems using linear programming techniques to maximize return on investment.	
Topic 13. Competitive Analysis and Market Positioning through SMA. Topic: Examine how SMA tools can be used to analyze competitors and identify opportunities for market positioning. Focus: Use of financial and non-financial data in competitive analysis, and developing a market positioning strategy.	
Topic 14. Transfer Pricing and Its Role in Global Tax Optimization. Topic: Explore the strategic role of transfer pricing in minimizing tax liabilities for multinational corporations. Focus: Review of different transfer pricing methods and their impact on international financial performance.	
Topic 15. Strategic Forecasting and Resource Allocation Using SMA. Topic: Investigate how strategic forecasting and resource allocation are supported by SMA to align operational activities with business strategy. Focus: Case studies on resource allocation and the application of SMA techniques in long-term strategic planning.	
Total hours	**36**
Total	$\sum_{i=1}^{n} c_i$=1,6

Non-formal education

Non-applicable

Literature, training materials, and information resources

Main literature

1. Blocher, E., Juras, P., Smith, S. Cost Management: A Strategic Emphasis (latest intl. edn.). New York : McGraw-Hill, 2021, 977 p. URL: https://books.google.com/books/about/Cost_Management.html?id=cw8LEQAAQBAJ
2. Bhimani, A., Datar, S. M., Horngren, C., & Rajan, M. Management and cost accounting (8th ed.). London : Pearson, 2023/2024, 862 p. URL: https://books.google.com/books/about/Management_and_Cost_Accounting.html?id=6ty3EAAAQBAJ

3. Merchant, K. A., & Van der Stede, W. Management control systems (5th ed.). London : Pearson, 2024, 808 p. URL: https://www.pearson.com/en-us/subject-catalog/p/management-control-systems/P200000010061/9780135339190
4. David, F. R., & David, F. R. Strategic Management: A Competitive Advantage — Concepts and Cases (18th ed.). London : Pearson, 2023, (textbook on strategy closely linked to SMA practice). URL: https://www.pearson.com/en-us/subject-catalog/p/strategic-management-a-competitive-advantage-concept-and-cases/P200000009871/9780138168315
5. Ratnatunga, J. (ed.). Strategic Management Accounting (4th ed.). Melbourne : Quill Press, 2020, (focused explicitly on SMA concepts and practice). URL: https://www.researchgate.net/publication/344513414_Strategic_Management_Accounting_-_4th_Edition
6. Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., & Young, S. M. Management accounting: Information for decision making (7th ed.). New York : Cambridge Business Publishers, 2020, 500 p. URL: https://mybusinesscourse.com/book/management-accounting-7e
7. Keimer, I., Egle, U., The Digitalization of Management Accounting: Use Cases from Theory and Practice (edited volume). Wiesbaden, Germany: Springer, 2023, 384 p. URL: https://www.vitalsource.com/en-au/products/the-digitalization-of-management-accounting-v9783658415242
8. Weetman, P., & Tsalavoutas, I. (eds.). The Routledge Companion to Accounting in Emerging Economies. London : Routledge, 2021, 312 p. URL: https://www.routledge.com/The-Routledge-Companion-to-Accounting-in-Emerging-Economies/Weetman-Tsalavoutas/p/book/9780367783815
9. Edwards, J., & Walker, S. (eds.). The Routledge Companion to Accounting History (2nd ed.). London : Routledge, 2021, 750 p. URL: https://www.routledge.com/The-Routledge-Companion-to-Accounting-History/Edwards-Walker/p/book/9781032236643
10. Welc, J. Evaluating Corporate Financial Performance: Tools and Applications. Cham : Springer, 2022, 300 p. URL: https://link.springer.com/book/10.1007/978-3-030-97582-1

Additional materials

1. Berg, T. Budgetary control and beyond budgeting: a historical essay. Management & Organizational History. 2024, Volume 19 - Issue 3, Pages 182-198. URL: https://doi.org/10.1080/17449359.2024.2371333
2. Kumar, S. Balanced Scorecard: trends, developments, and future directions. Review of Managerial Science. 2024, Volume 18, pages 2397–2439 URL: https://doi.org /10.1007/s11846-023-00700-6.
3. Tawse, A. Thirty years with the Balanced Scorecard: What we have learned. Business Horizons. 2023, Volume 66, Issue 1, Pages 123-132. URL: https://doi.org/10.1016/j.bushor.2022.03.005
4. Rogers, H. Transfer pricing: changing views in changing times. Accounting Forum. 2022, Volume 46, Pages 83-107. URL: https://doi.org/10.1080/01559982.2021.1926778
5. Kumar, A. Performance Management through the Balanced Scorecard: case studies and empirical evidence. Public Organizations Review, 2022, Jun 28:1–23. URL: https://doi.org/10.1007/s11115-022-00646-5
6. Matějka M., Merchant K. A., O'Grady W. An empirical investigation of Beyond Budgeting practices. Journal of Management Accounting Research. 2021, 33(2), p. 167–189. URL: https://doi.org/10.2308/JMAR-19-010
7. Alam, M. S., Hossain, D. Management Accounting in the Era of Digitalization. Journal of Industrial Distribution & Business. 2021, 12. 1-8. URL: https://www.researchgate.net/publication/356190539_Management_Accounting_in_the_Era_of_Digitalization
8. Nik Abdullah, N. H. Strategic management accounting practices in business: a systematic review and future research directions. Cogent Business & Management, 2022, 9(1), p. 209. URL: https://doi.org/10.1080/23311975.2022.2093488
9. Mbogo, M., Olando, C., Macharia, J. Strategic Management Accounting and Financial Performance of Small and Medium Manufacturing Enterprises in Nairobi City County, Kenya. The University Journal, 2023, 5(3), p. 349-362. URL: https://pdfs.semanticscholar.org/7559/5027bcc7ecab6736aa0b0e386fe32196b257.pdf
10. Zhou, F.; Liu, Y.; Triwannakij, S.; Triatmanto, B. Strategic Budgeting and Budgeting Evaluation Effects on China's Manufacturing Companies' Performance. J. Risk Financial Manag. 2025, 18, 172. URL: https://doi.org/10.3390/jrfm18040172

Grading system

The academic achievements of a higher education student are determined by the criteria and the system of assessment of students' knowledge and skills, which is used at NTU "KhPI" (https://blogs.kpi.kharkov.ua/v2/nv/wp-content/uploads/sites/43/2024/01/Polozhennya-pro-kryteriyi-otsinyuvannya-znan-ta-vmin-i-pro-rejtyng-zdobuvachiv.pdf).
Ongoing assessment is carried out during practical classes as well as through control works.
Final assessment is performed either based on the results of a differentiated grading test or by accumulating grades from individual types of work, provided that the student has completed all forms of ongoing control activities.
If a student completes the control works of the discipline during the control event, but does not have results from ongoing assessment (practical classes), the student cannot be certified in the discipline until the current academic debt is cleared.
The calculated quantitative value of the final grade is determined by the formula:

$$G = \Sigma(Ci \times Gi) / \Sigma Ci$$

where:
G – final grade for the discipline, in points;
Ci – number of credits (weighting coefficient) for the i-th type of work;
Gi – grade in quantitative form (points) for the i-th type of work.
The evaluation of each type of class (Gi) is carried out on a 100-point scale.

Distribution of credits by types of work

Types of work	Number of credits/ weighting coefficient (Ci)	Max grade (Gi), points	Ci×Gi (Max)
Practical work	1,2	100	120
Control work	1,2	100	120
Individual assignment	1,6	100	160
	ΣCi=4		ΣCi×Gi = 400

Grading scale

Total points	National	ECTS
90–100	Excellent	A
82–89	Good	B
75–81	Good	C
64–74	Satisfactory	D
60–63	Satisfactory	E
35–59	Unsatisfactory (requires additional learning)	FX
1–34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

Students must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.
Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/

Approval

Approved by	30.08.2025	**Head of the department** Oleksandr MANOYLENKO