

## FINANCIAL ASPECTS OF MARKETING

Introduction this module unit is intended to equip the trainee with knowledge, skills and attitudes that will enable him or her to plan control financial activities in an organization

### **General objective**

By the end of this module unit , the trainee should be able to:

- a) Understand material costing and control planning in an organization
- b) Appreciate labour costing in a business organization
- c) Appreciate marginal and short-run decisions in an organization
- d) Apply the long –run investment decisions (capital budgeting ) in an organization

### **SUMMARY OF TOPICS AND TIME ALLOCATION**

<b>Code</b>	<b>Topic</b>	<b>Sub- topic</b>	<b>Theory</b>	<b>Practice</b>	<b>Total hours</b>
	<b>Introduction to accounting</b>	<ul style="list-style-type: none"><li>• Nature of accounting</li><li>• Users of accounting information</li><li>• Entering financial transactions using double entry system</li><li>• Preparation of financial statements</li></ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Material cost and control</b>	<ul style="list-style-type: none"><li>• Importance of material costing and control</li><li>• Material costing and control methods</li><li>• Stock valuation methods</li><li>• Stores purchasing procedures and documentations</li></ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Labour costing</b>	<ul style="list-style-type: none"><li>• Categories of labour costs</li><li>• Methods of determining labour costs</li><li>• Computation of labour cost using various labour</li></ul>	<b>6</b>	<b>4</b>	<b>10</b>

		costing methods <ul style="list-style-type: none"> <li>• Techniques of controlling labour costs</li> </ul>			
	<b>Overhead costing (indirect costs)</b>	<ul style="list-style-type: none"> <li>• Meaning of overheads</li> <li>• Classification of overheads</li> <li>• Overhead absorption methods</li> <li>• Allocation and apportionment of costs</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Marginal costing and short run decisions</b>	<ul style="list-style-type: none"> <li>• Classification of costs</li> <li>• Preparation of income statements using marginal and absorption methods</li> <li>• Break even analysis</li> <li>• Application of marginal costing techniques in decision making</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Long term investment decisions (capital budgeting)</b>	<ul style="list-style-type: none"> <li>• Nature and purpose of capital budgeting</li> <li>• Methods used in project appraisal</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Budget planning and control</b>	<ul style="list-style-type: none"> <li>• Role of budgets</li> <li>• Budget preparation procedure</li> <li>• Types of budgets</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Cost estimation</b>	<ul style="list-style-type: none"> <li>• Importance of cost estimation</li> <li>• Methods of cost estimation</li> <li>• Computation of regression equations</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>
	<b>Ration analysis</b>	<ul style="list-style-type: none"> <li>• Meaning of accounting ratios</li> <li>• classification of accounting ratios</li> <li>• calculating of accounting ratios</li> <li>• Interpretation of financial</li> </ul>	<b>6</b>	<b>4</b>	<b>10</b>

		statements using ratios			
	<b>Process costing</b>	<ul style="list-style-type: none"> <li>• Meaning of process costing</li> <li>• Elements of process costing</li> <li>• Preparation of process accounts</li> <li>• Preparation of process accounts with work in progress</li> <li>• Computation costing of joint and by-products</li> </ul>	<b>8</b>	<b>2</b>	<b>10</b>
	<b>Profit and transfer</b>	<ul style="list-style-type: none"> <li>• Meaning of profit and cost centers</li> </ul>	<b>8</b>	<b>2</b>	<b>10</b>
	<b>Pricing</b>	<ul style="list-style-type: none"> <li>• Importance of transfer pricing</li> <li>• Methods of transfer pricing</li> </ul>	<b>8</b>	<b>2</b>	<b>10</b>
	<b>Sources of business finance</b>	<ul style="list-style-type: none"> <li>• Meaning of finance</li> <li>• Internal sources of finance</li> <li>• External sources of finance</li> <li>• Advantages and disadvantages of internal and external sources of finance</li> </ul>	<b>8</b>	<b>6</b>	<b>12</b>
	<b>Managing working capital</b>	<ul style="list-style-type: none"> <li>• Importance of managing working capital</li> <li>• Steps to improving a firms liquidity</li> <li>• Cash management</li> <li>• Management of debtors, stock and creditors</li> </ul>	<b>8</b>	<b>6</b>	<b>12</b>
	<b>Emerging trends and issues in marketing research</b>	<ul style="list-style-type: none"> <li>• Emerging trends and issues in marketing research</li> <li>• Challenges posed by the emerging trends and issues</li> <li>• Coping with emerging issues</li> </ul>	<b>5</b>	<b>5</b>	<b>6</b>
<b>TOTAL</b>					<b>150 hrs</b>

