

## Certified Professional Cost Accountant (CPCA)<sup>™</sup>

### Course Outline & Module Information



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Cost accounting is a facet of management accounting that determines the actual cost associated with manufacturing a product or providing a service by looking at all expenses within the supply chain. It is done for the purpose of budget preparation and profitability analysis. The information derived from this process is useful to managers in determining which products, departments or services are most profitable and which ones need improvement.

Cost accounting involves determining fixed and variable costs. Fixed costs are expenses that recur each month regardless of the level of production. Examples include rent, depreciation, interest on loans and lease expenses. Variable costs are expenses that fluctuate with changes in production level, such as supplies, labor, and maintenance expenses. These costs are related to production in that the more units of a product produced, the more expense there is associated with the materials and labor that went into making the product.

Cost accountants are responsible for the collection, adjustment, auditing and scrutinizing of all financial information. The purpose of cost accounting is for budget preparation and profitability analysis. They collate the numbers which includes data about planning systems, wages, bonuses and operating policies into financial reports. The purpose of this is to help the management take decisions on the basis of this information.

They require strong technical skills as cost accountants spend a lot of time analyzing data so they need to have some experience with the latest software. They also need to have strong analytical skills and interest in finance.

Certification tests the candidates on various areas in cost concepts and classification, materials, labour costs, overheads analysis, job order costing, single costing, marginal costing and cost-volume-profit analysis.

#### What Modules are covered?

##### Module 1

- Module 1 - The Manager and Management Accounting
- Module 2 - An Introduction to Cost Terms and Purposes
- Module 3 - Cost-Volume-Profit Analysis
- Module 4 - Job Costing
- Module 5 - Activity-Based Costing Activity Based Management
- Module 6 - Master Budget and Responsibility Accounting
- Module 7 - Flexible Budgets, Direct-Cost Variances, and Management Control
- Module 8 - Flexible Budgets, Overhead Cost Variances, and Management Control

##### Module 2

- Module 9 - Inventory Costing and Capacity Analysis
- Module 10 - Determining How Costs Behave
- Module 11 - Decision Making and Relevant Information
- Module 12 - Pricing Decisions and Cost Management
- Module 13 - Strategy, Balanced Scorecard, and Strategic Profitability Analysis
- Module 14 - Cost Allocation, Customer-Profitability Analysis, and Sales-Variance Analysis
- Module 15 - Allocation of Support-Department Costs, Common Costs, and Revenues
- Module 16 - Cost Allocation: Joint Products and Byproducts

##### Module 3

- Module 17 - Process Costing
- Module 18 - Spoilage, Rework, and Scrap
- Module 19 - Balanced Scorecard
- Module 20 - Inventory Management, Just-in-Time and Simplified Costing Methods
- Module 21 - Management Control Systems, Transfer Pricing, and Multinational Considerations
- Module 22 - Capital Budgeting and Cost Analysis
- Module 23 - Performance Measurement, Compensation, and Multinational Considerations

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