

School / Faculty: Federation Business School

Course Title: INTRODUCTION TO BUDGETS AND FINANCIAL PLANNING

Course ID: BSMAN1002

Credit Points: 15.00

Prerequisite(s): Nil

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED Code: 080307

Grading Scheme: Graded (HD, D, C, etc.)

Program Level:

AQF Level of Program						
	5	6	7	8	9	10
Level						
Introductory	■	■	✓	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	■	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Identify and explain fundamental accounting terminology, concepts and principles
- K2.** Outline the processes and financial reports that can be applied to the management and control of financial resources
- K3.** Interpret relevant legislation and current Australian Tax Office requirements as they apply to the financial management of an organisation
- K4.** Describe the budget development process/cycle including principles, practices and techniques
- K5.** Appraise business performance by identifying revenue/cost variations and expenditure overrun
- K6.** Identify appropriate contingency plans to respond to variations

Skills:

- S1.** Identify and interpret the financial information and reports necessary for the monitoring of business performance
- S2.** Produce and communicate basic reports on operational and departmental financial activities compared with budget
- S3.** Recommend contingency plans required to meet financial objectives
- S4.** Identify and make recommendations on improvements to financial management processes

Course Outline (Higher Education)

BSMAN1002 INTRODUCTION TO BUDGETS AND FINANCIAL PLANNING

- S5.** Apply appropriate software to the preparation of financial records that meet ATO and auditing requirements.

Application of knowledge and skills:

- A1.** Interpret, manage and evaluate the resource allocations prescribed by a budget
- A2.** Manage the effective use of financial resources for a small or large organisation by accessing and interpreting available data and other financial information

Course Content:

Topics may include:

- Accounting concepts and terminology
- Sources of data for financial analysis and reporting
- Legal requirements for financial record-keeping and reporting
- Financial management - internal control
- Budgeted financial statements:
Income Statement
Cash flow Statement
- Budgets as a control mechanism
- Budget analysis - calculations and reports
- Responding to budget variations - contingency plans
- Financial software

Values and Graduate Attributes:

This course will help students to develop values and attributes that will enable them to:

Values:

- V1.** Be valued by their peers for their ability to integrate the opinions and expertise of others into financial management decisions
- V2.** Be valued highly by employers for their ability to use budgetary information in an appropriate way to make organisational decisions

Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

Course Outline (Higher Education)

BSMAN1002 INTRODUCTION TO BUDGETS AND FINANCIAL PLANNING

Attribute	Brief Description	Focus
Knowledge, skills and competence	This course introduce students to accounting in a manner designed to provide confidence in their ability to successfully undertake subsequent accounting and finance-related courses	High
Critical, creative and enquiring learners	This course will begin the process of ensuring that students feel able to contribute to financial decisions in an organisation	Medium
Capable, flexible and work ready	Graduates of this course will feel empowered to engage in and contribute to the financial management of their organisation	Medium
Responsible, ethical and engaged citizens	This course will introduce students to the importance of ethics in financial management	Low

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1, K2, K4, K5 S1, S2 A1, A2	Management of budgets and financial resources	Report/Presentation/Case Study	10 - 30%
K5, K6 S1, S2, S3 A2	Financial contingency plans - restructuring to achieve financial objectives	Report/Presentation/Case Study	20 - 40%
K2, K3, K5, K6 S2, S3, S4, S5 A1, A2	Examination to assess attainment of required learning outcomes	Examination	30 - 50%

Adopted Reference Style:

APA