

Description of the module:

This module covers fundamental concepts in cost accounting, including the differentiation between direct and indirect costs, and variable and fixed costs. Students will learn about cost drivers, relevant ranges, and the classification of costs across various types of firms.

Module no.2 Introduction to cost terms and preposes
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Needs <ul style="list-style-type: none"> • Educational Platforms • Internet accessibility • Book and summaries. • Technical support for instructors and students 	ILO's Students will be able to: <ol style="list-style-type: none"> 1. define the concept of cost in a business context, identify different types of costs encountered in business operations. 2. explain the difference between direct and indirect costs, classify various business expenses as either direct or indirect costs. 3. distinguish between variable and fixed costs. 4. explain the concept of cost drivers and their significance in cost management, describe the concept of relevant range and how it affects cost behavior. 5. categorize costs into different classifications 	
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