M.Com Part II Semester – III
Special Elective Subject - Group C (Advanced Cost Accounting & Cost system)
Subject Name: - Management Audit
Compulsory Subject Course code: - 208-I

Objectives:

1. To acquaint the students with the knowledge of the techniques and methods of planning and execution of Management Audit.
2. To familiarise the students with the knowledge of corporate image.
3. To provide knowledge to students on operational audit.

Unit No	Unit Title	Contents	Skill to developed
1	**Management Audit**	- Introduction – Definitions - Concept & Essentials of Management Audit - Difference between Financial Audit & Management Audit. - Objectives, Importance & Scope of Management Audit. - Benefits of Management Audit - Relationship with different types of Audits - Conflicts between Profit versus Value Maximisation Principle - Role of Management Accountant in Decision Making	In depth Understanding of fundamentals of Management audit.
2.	**Procedure of Management Audit**	- Preparation of conducting Management Audit ,Management Audit programme, - Reporting under Management Audit	Knowledge on Management Audit procedures
3	**Areas of Management Audit**	- Corporate Service Audit, - Corporate Development Audit - Social Cost-Benefit analysis - Evaluation of…… 1. Consumer Services. 2. Research and Development. 3. Corporate culture. 4. Human Resource Development.	Knowledge on different areas of Management audit

4	**Operational Audit**	• Meaning & Concept of Operational Audit. Objectives, plan for Operational Audit. Program for Operational Audit. Differences between Operational Audit and Management Audit • Approaches, Methods, Evaluation, Recommendations and Reporting under Operational Audit.	Detailed Understanding of operational Audit
5	**Evaluation of Corporate Image.**	• Meaning & Concept of Corporate Image. • Sources of Corporate Image • Evaluation of Corporate image. • Impact of Corporate image on Business	In depth Understanding of corporate Image.

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