



**Karolinska  
Institutet**

Course syllabus for

## **Strategic Management Control, 6 credits**

Strategisk ekonomistyrning, 6 hp

This course syllabus is valid from autumn 2022.

Please note that the course syllabus is available in the following versions:

Autumn2020 , Autumn2022 , Autumn2024

Course code	4BP043
Course name	Strategic Management Control
Credits	6 credits
Form of Education	Higher Education, study regulation 2007
Main field of study	Bioentrepreneurship
Level	AV - Second cycle
Grading scale	Pass with distinction, Pass, Fail
Department	Department of Learning, Informatics, Management and Ethics
Decided by	Utbildningsnämnden LIME
Decision date	2020-03-04
Revised by	Education committee LIME
Last revision	2022-03-10
Course syllabus valid from	Autumn 2022

### **Specific entry requirements**

A Bachelor's degree or a professional degree equivalent to a Swedish Bachelor's degree of at least 180 credits in health care, biomedicine, biology, cellular and molecular biology, pharmaceuticals, chemistry, medicine, biotechnology, or the equivalent. And proficiency in English equivalent to English B/English 6.

### **Objectives**

Upon completion of the course, the student will be able to

- Independently calculate, analyze, compare, critically evaluate and justify important financial and non-financial key indicators as performance measures
- Based on scientific studies and proven experience, describe and account for the different aspects of strategic financial control
- With overall view, critically and independently interpret and analyze different types of decentralised organisational units
- Discuss and contrast similarities and differences between different types of responsibility units qualitatively, and evaluate their financial performance

- Give an account of different methods for internal pricing
- Based on scientific studies give an account of and justify different types of performance measures, standards, budgets and rewards
- Based on scientific studies, explain behavioral aspects on financial control and the need to adapt the financial control to the situation, as well as present and discuss one's conclusions and the knowledge behind these, and propose investments and improvement measures

## Content

The course gives a broad overview of financial control in industrial enterprises and its relation to the environment in

which the company acts. To plan and control the performance of the organisation at different levels, efficient control is

required, based on the organisation's value creation strategy and the individual co-workers behaviour. A central field

in the course, therefore, deals with how to implement a general strategy and use it to control the activities.

The course consists of two parts:

- During the first part of the course, students will learn to analyse and interpret financial reports. The students will acquire knowledge of analysing and understanding the financial consequences of strategic and operational decisions. A distinction is made between the use of financial reports for planning and for measuring and following up results. The students will carry out financial analyses of real companies on the basis of accounting information found in the financial reports (the profit and loss account, the balance sheet and the cash flow analysis). Different categories of key indicators are introduced and used to compare companies, e.g. profitability measures.
- The second part of the course focuses on management control. In this part, the students will work based on the analyses that were done during the first part of the course and design control systems to create sustainable profitability. In order for this to happen, the management must ensure that the activities are carried out according to established plans and that strategic aims are achieved. An important control mechanism to achieve this is the organisational structure that consists of different responsibility units in different parts of, and at different levels in the company. Another central field in the second part of the course is the control process. Which measures are used in the company and how well do these measures catch central aspects of the activities? How does one know when performance is "good", i.e. what is the performance compared with? Which reward systems are used by the company to create a desirable behaviour, and to which indicators are rewards connected? Finally, in what way does one ensure that the correct investments are made to satisfy the company's strategic goals?

## Teaching methods

The course consists of lectures.

### Compulsory participation

The examiner assesses if and how absence from compulsory parts can be compensated. Before the student has participated in compulsory parts or compensated absence in accordance with the examiner's instructions the student's course results will not be reported. Absence from a compulsory part may result in the student having to wait to compensate until the next time the course is given.

## Examination

The examination consists of

- a seminar assignment (Pass/Fail)

- a written examination (Pass with distinction/Pass/Fail)

The grade on the entire course is based on the grade of the written examination.

### **A limited number of examinations**

Students who have not passed the regular examination are entitled to participate in five more examinations. If the student has failed six examinations/tests, no additional examination or new admission is provided. The number of times that the student has participated in one and the same examination is regarded as an examination session. Submission of a blank exam is regarded as an examination session. An examination for which the student registered but not participated in, will not be counted as an examination.

If there are special grounds or a need for adaptation for a student with a disability, the examiner may decide to deviate from the syllabus's regulations on the examination form, the number of examination opportunities, the possibility of supplementation or exemptions from the compulsory section/s of the course etc. Content and learning outcomes, as well as the level of expected skills, knowledge and abilities, may not be changed, removed or reduced.

## **Transitional provisions**

Examination will be provided during a time of two years after a possible cancellation of the course. Examination can take place according to an earlier literature list during a time of one year after the date when a major renewal of the literature list has been made.

## **Other directives**

The course language is English.

A course evaluation will be conducted according to guidelines decided by The Committee for Higher Education.

## **Literature and other teaching aids**

### **Literature will be announced at the start of the course**

#### **Management control systems**

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