

ACC205 Managerial Cost Accounting I

Syllabus Overview

This syllabus contains all relevant information about the course: its objectives and outcomes, the grading criteria, the texts and other materials of instruction, and weekly topics, outcomes, assignments, and due dates. Consider this your roadmap for the course. Please read through the syllabus carefully and ask questions if you would like anything clarified. Please print a copy of this syllabus for reference.

Course Description

3 Credits

Prerequisite: Accounting I and Accounting II

Managerial Accounting will focus on providing information to managers, those inside an organization who direct and control a company's operations. In contrast, financial accounting [Accounting I and II and Intermediate Accounting] is concerned with providing information to stockholders, creditors, and others who are outside an organization. Managerial Accounting provides the essentials that are needed to run organizations. We will reinforce previously learned concepts and consider the same concepts in practical applications. Subjects will include some familiar topics and some unfamiliar topics. The course objective is to look at accounting from the manager's perspective rather than the practicing accountant perspective and to focus on cost, cost analysis and costing

Course Outcomes

At the completion of this course, students should be able to:

- Demonstrate the importance of Cost Classification and Behavior
- Synthesize and apply the principles of Master Budgeting
- Construct flexible budgets, standard costs and variance analysis using the cost principles
- Summarize and apply performance measurement in decentralized organizations
- Prepare and analyze proforma financial statements

Communication with Your Instructor

You will receive a welcome email from your instructor prior to the start of class. This email will contain your instructor's contact information. Your instructor will also be communicating with you via several methods in the course, including:

- **Announcements** – This communication tool, located on the navigation menu within your course in Canvas, contains important updates. Be sure to check for new announcements from your instructor each time you access your course.
- **Q&A** – Use this discussion board, located on the Home screen in your course, to communicate with your instructor and classmates regarding general course questions (i.e. missing links, assignment clarification, etc.).
- **Inbox** – Use the Inbox, located in the top right corner of Canvas, to send a message to your instructor or classmates.

Materials and Resources

Required or Supplemental Text or Resources:

Customized Textbook:

Brewer, P. C., Garrison, R. H., & Noreen, E. W. (2018). *Introduction to managerial accounting* (8th ed.). New York: McGraw-Hill/Irwin.

Bookstore Information

The bookstore can be located in the left-hand navigation of any Canvas course.

Detailed information about the eLibrary can be found in the Student Resource Center. This is a course that all students have access to during their academic career.

Canvas Help Desk and Technical Questions

If you experience technical issues in your course, please contact the Canvas Help Desk by clicking the Help link (top right corner within Canvas). There are 3 ways to contact them:

- Phone (888-628-2749)
- Live chat
- Report a problem (submit a ticket)

Be sure to notify your instructor of any technical difficulties you are experiencing.

Additional resources are available in the Student Resource Center and the Canvas Guides website:

<https://community.canvaslms.com/docs/DOC-4121>

Weekly Schedule

Week 1		Managerial Accounting and Cost Concepts	
Outcomes		<ul style="list-style-type: none"> Identify and apply cost classifications used for assigning costs to cost objects to prepare financial statements Identify and give examples of each of the three basic manufacturing cost categories. Prepare an income statement for a merchandising company using the traditional and contribution formats. 	
Readings		Introduction to Managerial Accounting <ul style="list-style-type: none"> Chapter 1 	
Lectures		<ul style="list-style-type: none"> Lecture 1: Managerial and Cost Accounting Concepts Lecture 2: Exercise Walkthrough 	
Discussion		Overarching ethical principles	
Assignments		Week 1: Connect Homework Assignment	
Quiz		Week 1: Connect Quiz	

Week 2		Master Budgeting	
Outcomes		<ul style="list-style-type: none"> Describe why organizations budget and the processes they use to create budgets. Prepare a sales budget, direct materials budget, direct labor budget, manufacturing overhead budget, selling and administrative expense and cash budget. Demonstrate how the individual budgets flow into the income statement and balance sheet 	
Readings		Introduction to Managerial Accounting <ul style="list-style-type: none"> Chapter 8 	
Lectures		<ul style="list-style-type: none"> Lecture 1: Exercise Walkthrough 	
Discussion		Budgets	
Assignments		Week 2: Connect Homework Assignment	

Quiz	Week 2: Connect Quiz
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Week 3 Flexible Budgets, Standard Costs, and Variance Analysis	
Outcomes	<ul style="list-style-type: none"> • Prepare a planning budget and a flexible budget, identify how they differ. • Calculate and interpret revenue and spending variances. • Compute and explain budget variances in direct materials, labor and manufacturing overhead.
Readings	Introduction to Managerial Accounting <ul style="list-style-type: none"> • Chapter 9
Lectures	<ul style="list-style-type: none"> • Lecture 1: Exercise Walkthrough
Discussion	Setting a standard
Assignments	Week 3: Connect Homework Assignment
Quiz	Week 3: Connect Quiz

Week 4 Performance Measurement in Decentralized Organizations	
Outcomes	<ul style="list-style-type: none"> • Compute return on investment (ROI) and show how it is impacted by changes in sales, expenses and assets. • Compute residual income and describe its strengths and weaknesses. • Compute through-put time, delivery cycle time, and manufacturing efficiency. • Summarize how to construct and use a balanced scorecard
Readings	Introduction to Managerial Accounting <ul style="list-style-type: none"> • Chapter 10
Lectures	<ul style="list-style-type: none"> • Lecture 1: Exercise Walkthrough
Discussion	Responsibility centers
Assignments	Week 4: Connect Homework Assignment

Quiz	Week 4: Connect Quiz
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Week 5 Differential Analysis	
Outcomes	<ul style="list-style-type: none"> Identify relevant and irrelevant costs and benefits in a decision. Prepare an analysis showing whether a product line or other business segment should be added or dropped. Determine the most profitable use of a constrained resource. Prepare an analysis showing whether joint products should be sold at the split-off point of processed further.
Readings	Introduction to Managerial Accounting <ul style="list-style-type: none"> Chapter 11
Lectures	<ul style="list-style-type: none"> Lecture 1: Exercise Walkthrough
Discussion	Decision making key concepts
Assignments	Week 5: Connect Homework Assignment
Quiz	Week 5: Connect Quiz

Week 6 Capital Budgeting Decisions	
Outcomes	<ul style="list-style-type: none"> Determine the payback period of an investment Evaluate the acceptability of an investment project using the net present value and internal rate of return methods. Rank investment projects in order of preference. Compute simple rate of return for an investment Evaluate an investment project that has uncertain cash flows.
Readings	Introduction to Managerial Accounting <ul style="list-style-type: none"> Chapter 12
Lectures	<ul style="list-style-type: none"> Lecture 1: Exercise Walkthrough
Discussion	Project evaluation
Assignments	Week 6: Connect Homework Assignment

Quiz	Week 6: Connect Quiz
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Week 7 Financial Statement Analysis	
Outcomes	<ul style="list-style-type: none"> • Prepare and interpret financial statements in comparative and common-size forms. • Compute and interpret financial ratios that managers use to assess liquidity, asset management, debt management. • Compute and interpret financial ratios managers use to assess profitability and market performance.
Readings	Introduction to Managerial Accounting <ul style="list-style-type: none"> • Chapter 14
Lectures	<ul style="list-style-type: none"> • Lecture 1: Exercise Walkthrough
Discussion	Financial ratios
Assignments	Week 7: Connect Homework Assignment
Quiz	Week 7: Connect Quiz

Week 8 Managerial Accounting as a Profession & Reflection	
Outcomes	<ul style="list-style-type: none"> • Understand the resources available to management accountants • Synthesis of what has been learned throughout this course using excel • Reflection of the materials learned as they relate to accounting.
Discussion	What have you learned?
Assignments	Reflection

Grading and Evaluation

Your grades will reflect the way in which you present and support your topics and positions in the various learning activities used in this course. The grades will be based on the quality and quantity of your comments and responses in the various activities.

Be sure to review the discussion and assignment rubrics in the course for specific grading criteria.

The various graded activities are weighted as follows:

Course Element	% of Final Grade
Connect Assignments	40%
Discussions	30%
Connect Quizzes	30%
Total	100%

Students will be expected to meet all the deadlines of the class as indicated throughout the course and in the syllabus. This is primarily so we don't get behind in the course. In addition, discussions cannot overlap from one week to the next. This is to ensure that all discussions and submissions take place within the week they are scheduled in order to be of value to the entire class as well as to help you not get behind. If there are extenuating circumstances, you will need to communicate that to the instructor and make arrangements accordingly, if appropriate.

Late Assignments: Exceptions are to be determined by the instructor on a case-by-case basis. There will be no opportunities for extra credit.

Learner Success Guidelines

These guidelines are provided to help you succeed in your coursework:

- Participate in the class introduction activity on the first day of class.
- Submit ALL assignments by the posted due dates and times.
- Check your emails daily.
- Contact Portal Help for logon problems or Canvas Help for technical issues with Canvas.
- Participate fully in all threaded discussions.
- Contact your instructor if you have questions about an assignment or need additional help completing your work successfully.

Academic dishonesty is grounds for dismissal from the program.

Academic Policies

The following Academic Policies can be found in the [Student Resource Center](#).

- Grading Criteria
- Reasonable Accommodations Policy
- Student Attendance Policy
- Academic Honesty and Integrity Policy
- Student Engagement and the Granting of Academic Credit
- Copyright Policy

Caveat

The above schedule, content, and procedures in this course are subject to change. All policies are superseded by the latest College Catalog available on our website: <https://www.cambridgecollege.edu/student-rights-complaints-grievances/student-code-conduct>

Disclaimer

As a disclaimer, any materials in or related to this course are provided for educational purposes only and not for the purpose of providing any legal, financial, accounting, tax or other professional advice or services. The information provided in this class is of a general nature, and it cannot substitute for the advice of a licensed professional in any respect. The application and effect of laws may vary widely depending on the specific facts and jurisdiction, and no representation or warranty is made with respect to the accuracy of any materials in or related to the course. Accordingly, the information provided is solely for general educational purposes.