COURSE OUTLINE
ACCT 102 – FOUNDATIONS OF MANAGERIAL ACCOUNTING

Prepared By: Christa K. Kelson

SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2015
A. **TITLE:** Foundations of Managerial Accounting

B. **COURSE NUMBER:** ACCT 102

C. **CREDIT HOURS:** (3)

D. **WRITING INTENSIVE COURSE:** No

E. **COURSE LENGTH:** 15 weeks

F. **SEMESTER(S) OFFERED:** Fall and Spring

G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**
3 lecture hours per week

H. **CATALOG DESCRIPTION** The basic principles of financial accounting are continued with their application to management and internal users to assess company performance. Managerial accounting focuses on providing accounting related data for decision-making, production management, and product/service pricing. Further, students will examine: cost behavior and classification, job-order costing, process costing, activity-based costing, just-in-time, budgeting, and variance analysis.

I. **PRE-REQUISITES/CO-REQUISITES:**
   a. ACCT 101, or permission of the Instructor.

J. **GOALS (STUDENT LEARNING OUTCOMES):**
By the end of this course, the student will be able to:

<table>
<thead>
<tr>
<th>Course Objective</th>
<th>Institutional SLO</th>
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<tr>
<td>a. Describe the role of managerial accounting in a business</td>
<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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<td>b. Differentiate direct and indirect costs</td>
<td>1. Comm. Skills</td>
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<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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<td>c. Define and calculate various cost allocation systems; record journal entries</td>
<td>1. Comm. Skills</td>
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<td>2. Crit. Thinking</td>
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<td>for cost allocation systems.</td>
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<td>d. Identify cost behavior and classification</td>
<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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<td>e. Discuss and apply cost-volume-profit analysis</td>
<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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<td>f. Employ budgeting techniques to develop a Master Budget</td>
<td>1. Comm. Skills</td>
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<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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<td>4. Inter-Intra Skills</td>
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<td>g. Use Excel to complete managerial spreadsheets</td>
<td>2. Crit. Thinking</td>
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<td>3. Prof. Competence</td>
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h. Compute and analyze variances
   1. Comm. Skills
   2. Crit. Thinking
   3. Prof. Competence

i. Compute the selling price of a product using cost concepts
   1. Comm. Skills
   2. Crit. Thinking
   3. Prof. Competence

j. Recognize the ethical/behavioral implications associated in cost information provided to decision-makers
   1. Comm. Skills
   2. Crit. Thinking
   3. Prof. Competence

K. TEXTS:

L. REFERENCES: N/A

M. EQUIPMENT: Technology enhanced classroom

N. GRADING METHOD: A-F

O. MEASUREMENT CRITERIA/METHODS:
   • Exams
   • Quizzes
   • Papers
   • Participation
   • And as determined by Instructor

P. DETAILED COURSE OUTLINE:

I. Managerial Principles
   a. Difference between managerial and financial accounting
   b. Direct and indirect costs
   c. Financial statements of a manufacturing firm

II. Manufacturing Costs
   a. Direct materials
   b. Direct labor
      i. Definition
      ii. Payroll calculations
   c. Factory overhead

III. Job Order Costing
   a. Materials
   b. Work in process
   c. Finished goods

IV. Excel Spreadsheets

V. Process Costing
   a. Equivalent units
   b. Cost per equivalent unit

VI. Cost-Volume-Profit Analysis
   a. Cost behavior
      i. Variable
      ii. Fixed
      iii. Mixed
b. Contribution margin
c. Breakeven point
VII. Variable versus Absorption costing
VIII. Budgeting
   a. Flexible budget
   b. Static budget
IX. Performance Evaluations
   a. Direct materials variance
   b. Direct labor variance
   c. Factory overhead variance
X. Product pricing
   a. Make or buy
   b. Discontinue a segment or product
   c. Determine product price
      i. Cost concept
      ii. Activity-Based Costing (ABC)
XI. Just-in-Time Environment

Q. **LABORATORY OUTLINE:** N/A