BARTON COMMUNITY COLLEGE

**COURSE SYLLABUS**

## COURSE INFORMATION

Course Number: ACCT 1618

Course Title: Managerial Accounting

Credit Hours: 3

Prerequisite: ACCT 1616 - Accounting II with a grade of C or better or concurrent enrollment in ACCT 1616 Accounting II.

Division/Discipline: Workforce Training and Community Education, Business

Course Description: This course emphasizes the managerial uses of accounting information, including performance measurement, cost control, planning for the future, and analysis of fund flows.

## INSTRUCTOR INFORMATION

## COLLEGE POLICIES

Students and faculty of Barton Community College constitute a special community engaged in the process of education. The College assumes that its students and faculty will demonstrate a code of personal honor that is based upon courtesy, integrity, common sense, and respect for others both within and outside the classroom.

Plagiarism on any academic endeavors at Barton Community College will not be tolerated. The student is responsible for learning the rules of, and avoiding instances of, intentional or unintentional plagiarism. Information about academic integrity is located in the Student Handbook.

The College reserves the right to suspend a student for conduct that is determined to be detrimental to the College educational endeavors as outlined in the College Catalog, Student Handbook, and College Policy & Procedure Manual. (Most up-to-date documents are available on the College webpage.)

Any student seeking an accommodation under the provisions of the Americans with Disability Act (ADA) is to notify Student Support Services via email at disabilityservices@bartonccc.edu.

## COURSE AS VIEWED IN TOTAL CURRICULUM

Managerial Accounting is required of those students seeking a degree in business administration with an emphasis in accounting, marketing, management, or finance. The course also offers numerous practical applications for students employed in a manufacturing setting.

Transferability varies among institutions, and perhaps even among departments, colleges, or programs within an institution. Also, these requirements may change from time to time and without notification. Therefore, it shall be the student's responsibility to obtain relevant information from intended transfer institutions during his/her tenure at Barton Community College to insure that he/she enrolls in the most appropriate set of courses for transferability. <https://bartonccc.edu/transfer/schools>

The learning outcomes and competencies detailed in this syllabus meet, or exceed the learning outcomes and competencies specified by the Kansas Core Outcomes Project for this course, as sanctioned by the Kansas Board of Regents.

1. **ASSESSMENT OF STUDENT LEARNING**

Barton Community College is committed to the assessment of student learning and to quality education. Assessment activities provide a means to develop an understanding of how students learn, what they know, and what they can do with their knowledge. Results from these various activities guide Barton, as a learning college, in finding ways to improve student learning.

Course Outcomes, Competencies, and Supplemental Competencies:

1. Explain the difference between managerial and financial accounting.
	1. Identify the major differences and similarities between financial and managerial accounting.
	2. Differentiate between external and internal accounting users.
	3. Explain the difference between objectivity, verifiability, and relevance in accounting.
	4. Identify the three work areas of management and the impact managerial accounting has on them.”
2. Evaluate the ethical dimensions of managerial accounting.
	1. Explain the importance of upholding ethical standards.
	2. Identify the role of management in upholding ethical standards and ethical dilemmas.
	3. Identify the four guidelines of ethical behavior as identified by the Institute of Management Accountants (IMA).
	4. Explain the importance of a managerial accountant to be competent and impact on business.
	5. Explain the need for confidentiality, credibility and integrity in the managerial accounting field.
3. Apply management accounting techniques to planning and control of operations, including Master Budget and Capital Budget, Variance Analysis, Cost Volume Profit Analysis, and Cost Allocations.
	1. Explain why organizations budget and the processes they use to create budgets.
	2. Prepare a sales budget, including a schedule of expected cash collections.
	3. Prepare a production budget.
	4. Prepare a direct material budget, including a schedule of expected cash disbursements for purchases of materials.
	5. Prepare a direct labor budget.
	6. Prepare a manufacturing overhead budget.
	7. Prepare a selling and administrative expense budget.
	8. Prepare a cash budget.
	9. Prepare a budgeted income statement.
	10. Prepare a budgeted balance sheet.
	11. Explain how changes in activity affect contribution margin and net operating income.
	12. Prepare and interpret a cost-volume-profit (CVP) graph.
	13. Use the contribution margin ratio (CM ratio) to compute changes in contribution margin and net operating income resulting from changes in sales volume.
	14. Show the effects on contribution margin of changes in variable costs, fixed costs, selling price, and volume.
	15. Compute the break-even point in unit sales and sales dollars.
	16. Determine the level of sales needed to achieve a desired target profit.
	17. Compute the margin of safety and explain its significance.
	18. Compute the degree of operating leverage at a particular level of sales and explain how the degree of operating leverage can be used to predict changes in net income.
	19. Compute the break-even point for a multiple product company and explain the effects of shifts in the sales mix on contribution margin and break-even point.
	20. Explain how direct material standards and direct labor standards are set.
	21. Compute the direct materials price and quantity variances and explain their significance.
	22. Compute the direct labor rate and efficiency variances and explain their significance.
	23. Compute the variable manufacturing overhead spending and efficiency variances.
	24. Compute the delivery cycle time, the throughput time, and the manufacturing cycle efficiency (MCD).
4. Interpret cost behaviors for decision making
	1. Identify and give examples of each of the three basic manufacturing cost categories.
	2. Distinguish between period costs and product costs and give examples of each.
	3. Describe the difference between variable costs and fixed costs.
	4. Describe the differences between direct and indirect costs.
	5. Define and give examples of cost classifications used in making decisions: differential costs, opportunity costs, and sunk costs.
	6. Explain how fixed and variable costs behave and how to use them to predict costs.
	7. Analyze a mixed cost using the high-low method
	8. Explain how variable costing differs from absorption costing and compute the unit product cost under each method.
	9. Prepare income statements using both variable and absorption costing.
	10. Reconcile variable costing and absorption costing net operating incomes and explain why the two amounts differ.
	11. Identify the advantages and disadvantages of both the variable and absorption costing.
	12. Describe activity-based costing and how it differs from a traditional costing system.
	13. Assign costs to cost pools using a first-stage allocation.
	14. Compute activity rates for cost pools.
	15. Assign costs to a cost object using a second-stage allocation.
	16. Prepare a report showing activity-based costing margins from an activity view.
	17. Compare product costs computed using traditional and activity-based costing methods.
5. Communicate managerial accounting information in an appropriate format.
	1. Prepare an income statement including calculation of the cost of goods sold.
	2. Prepare a schedule of cost of goods manufactured.
	3. Prepare schedules of cost of goods manufactured and cost of goods sold.
	4. Prepare an income statement using the contribution format.
6. Track the flow of costs through the manufacturing process.
	1. Distinguish between process costing and job-order costing, and identify companies that would use each costing method.
	2. Identify the documents used in a job-order costing system and a process costing system.
	3. Demonstrate the flow of costs in a job-order costing system and prepare journal entries to record costs.
	4. Apply overhead cost to work in process by using a predetermined overhead rate.
	5. Computer under-or over-applied overhead cost and prepare the journal entry to close the balance in Manufacturing Overhead to the appropriate accounts.
	6. Compute the equivalent units of production using the weighted-average method.
	7. Prepare a quantity schedule for a period using the weighted-average method.
	8. Compute the costs per equivalent unit using the weighted-average method.
	9. Prepare a cost reconciliation using the weighted-average method.

## INSTRUCTOR'S EXPECTATIONS OF STUDENTS IN CLASS

## TEXTBOOKS AND OTHER REQUIRED MATERIALS

## REFERENCES

## METHODS OF INSTRUCTION AND EVALUATION

## ATTENDANCE REQUIREMENTS

## COURSE OUTLINE