



Course Syllabus

ACCT 2402- Principles of Managerial Accounting

Catalog Description: This course is an introduction to the fundamental concepts of managerial accounting appropriate for all organizations. Students will study information from the entity's accounting system relevant to decisions made by internal managers, as distinguished from information relevant to users who are external to the company. The emphasis is on the identification and assignment of product costs, operation budgeting and planning, costs control, and management decision making. Topics include product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation.

Prerequisites: None

Semester Credit Hours: 4

Lecture Hours per Week: 3

Lab Hours per Week: 3

Extended hours: 0

Contact Hours per Semester: 96

State Approval Code: 52.0301.51 04

Class section meeting time:

Core Components and Related College Student Learning Outcomes

This course counts as part of the academic requirements of the Panola College Core Curriculum and an Associate of Arts or Associate of Science degree. Yes No: If no, skip to Instructional Goals.

The items below marked with an X reflect the state-mandated outcomes for this course **IF this is a CORE course:**

- Critical Thinking Skills – to include creative thinking, innovation, inquiry and analysis, evaluation and syntheses of information
 - CT1: Generate and communicate ideas by combining, changing, or reapplying existing information
 - CT2: Gather and assess information relevant to a question
 - CT3: Analyze, evaluate, and synthesize information
- Communication Skills – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication
 - CS1: Develop, interpret, and express ideas through written communication
 - CS2: Develop, interpret, and express ideas through oral communication
 - CS3: Develop, interpret, and express ideas through visual communication
- Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
 - EQS1: Manipulate and analyze numerical data and arrive at an informed conclusion

- EQS2: Manipulate and analyze observable facts and arrive at an informed conclusion
- Teamwork – to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal
 - TW1: Integrate different viewpoints as a member of a team
 - TW2: Work with others to support and accomplish a shared goal
- Personal Responsibility – to include the ability to connect choices, actions, and consequences to ethical decision-making
 - PR1: Evaluate choices and actions and relate consequences to decision-making
- Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
 - SR1: Demonstrate intercultural competence
 - SR2: Identify civic responsibility
 - SR3: Engage in regional, national, and global communities

Instructional Goals and Purposes:

The purpose of this course is to provide an introduction to the fundamental concepts of managerial accounting appropriate for all organizations.

Learning Outcomes:

After studying all materials and resources presented in the course, the student will be able to:

1. Identify the role and scope of financial and managerial accounting and the use of accounting information in the decision making process of managers.
2. Define operation and capital budgeting, and explain its role in planning, control and decision making.
3. Prepare an operating budget, identify its major components, and explain the interrelationships among its various components.
4. Explain methods of performance evaluation.
5. Use appropriate financial information to make operational decisions.
6. Demonstrate use of accounting data in the areas of product costing, cost behavior, cost control, and operational and capital budgeting for management decisions.

Course Content:

A general description of lecture/discussion topics included in this course are listed in the Learning Outcomes section of this syllabus.

Students in all sections of this course will learn the following content:

1. Description of managerial accounting and the role of managerial accounting in a business
2. Direct and indirect costs; direct materials, direct labor, and factory overhead costs; product and period costs
3. Balance sheet, Statement of goods manufactured, and income statement for a manufacturer
4. Cost accounting systems used by manufacturing businesses
5. Illustration of a job order cost accounting system for a manufacturer
6. Comparison of job order and process cost systems for a manufacturer
7. Cost of production report
8. Journal entries for a manufacturer using a process cost system
9. Distinguish between variable costs, fixed costs, and mixed costs
10. Calculation of contribution margin, contribution margin ratio, and unit contribution margin
11. Determine the break-even point and sales necessary to achieve a target profit
12. Using a cost-volume-profit chart and a profit-volume-chart, determine the break-even point and sales necessary to achieve a target profit

13. Calculation of the break-even point for a company selling more than one product
14. Calculation of operating leverage and margin of safety
15. Describe and illustrate income from operations under absorption and variable costing
16. Describe and illustrate the effects of absorption and variable costing on analyzing income from operations
17. The objectives of budgeting and its impact on human behavior
18. The basic elements of the budget process and the two major types of budgeting
19. Components of the master budget for a manufacturing company
20. Preparation of the basic income statement budgets for a manufacturing company
21. Preparation of the balance sheet budgets for a manufacturing company
22. The types of standards and how they are established
23. Computation and interpretation of direct materials and direct labor variances
24. Computation and interpretation of factory overhead controllable and volume variances
25. Journal entries for recording standards in the accounts
26. Advantages and disadvantages of decentralized operations
27. Preparation of a responsibility accounting report for a cost center and profit center
28. Calculation and interpretation of the rate of return on investment and residual income for an investment center
29. Description and illustration of how the market price, negotiated price, and cost price approaches to transfer pricing may be used by decentralized segments of a business
30. Preparation of differential analysis reports for a variety of managerial decisions
31. Determination of the selling price of a product using the product cost concept
32. The nature and importance of capital investment analysis
33. Evaluation of capital investment proposals using the average rate of return, cash payback, net present value, and internal rate of return methods
34. Description of factors that complicate capital investment analysis
35. Steps in the capital rationing process
36. Use of the single plant wide factory overhead rate, multiple production department factory overhead rates, and activity-based costing for product costing
37. Description of just-in-time manufacturing practices
38. Implications of just-in-time manufacturing on cost accounting and performance measurement
39. Financial Statement Analysis

Methods of Instruction/Course Format/Delivery:

For the traditional face to face classroom course, teaching approaches are expected to vary with individual instructors who should employ those techniques which work best for them and their students. Although lecture and reading assignments are the primary delivery systems, other instructional techniques may include classroom discussion, audio-visual presentations, speakers, critical thinking exercises, and group activities.

Students are also able to complete the course online. Our online course delivery system is Canvas. An online course in ACCT 2402 at Panola College is designed for students who are capable of the self-discipline necessary in a non-structured situation to complete a four-hour course in one semester. Course content in the online version of ACCT 2402 is the same as those used in the face to face version of the class.

Major Assignments/Assessments:

The following items will be assigned and assessed during the semester and used to calculate the student's final grade.

Assignments

Assignments will consist of chapter problems to be completed in the online application, My Accounting Lab (MAL). Students will be required to purchase an access code to complete these assignments. Assignments not completed by the due date posted in MAL will not be re-opened. MAL assignments

due dates are grouped by testing windows. For example, if Test 1 is available to be taken on September 2, students will have until September 1, 11:59 pm central standard time to complete chapters 1-4 assignments. It is the student's responsibility to be aware of all course assignment due dates. Assignments may also include discussions, audio-visual presentations, speakers, critical thinking exercise and group activities.

Assessment(s):

There will be four tests during the semester using the My Accounting Lab application. A comprehensive make-up test will be given at the end of the semester for any tests missed. This make up test will only replace 1 missed test during the semester. Student will need to contact the instructor prior to finals to schedule a time to take the test. Online students will need to take their tests at a Panola College testing center. Students who wish to test at another location other than Panola College will need to complete a request for Remote Testing and submit an email to the instructor with the testing location, email and phone number of the contact person at the testing center they request to use. A request for remote testing will not always guarantee approval. Student is responsible for verifying with instructor if the location is approved.

Specific testing dates/windows will be posted in Canvas. The general testing guideline:

- Test 1- Chapters 16-18
- Test 2- Chapters 19-21
- Test 3- Chapters 22-24
- Test 4- Chapters 25-26

Course Grade:

The grading scale for this course is as follows:

- Assignments – 30%
- Assessments– 60%
- Participation/Discussions – 10%

90 and above	A
80 – 89	B
70 – 79	C
60 – 69	D
Under 60	F

Texts, Materials, and Supplies:

- Horngren's Financial & Managerial Accounting, The Managerial Chapters Plus MyAccountingLab with Pearson eText -- Access, 6/E, ISBN: 9780134674674

Required Readings:

- Students should read the chapters in the text book related to material covered as well as supplemental notes and videos posted in Canvas.

Recommended Readings:

- None

Other:

- For current texts and materials, use the following link to access bookstore listings: <http://www.panolacollegestore.com>
- For testing services, use the following link: <http://www.panola.edu/elearning/testing.html>
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to <http://www.panola.edu/student-success/disability-support-services/> for more information.

- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook, *The Pathfinder*: <http://www.panola.edu/student-success/documents/pathfinder.pdf>