



## **Course Syllabus**

### **ACCT 2302 - 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:** ACCT 2301 Principles of Financial Accounting

**Semester Credit Hours:** 3

**Lecture Hours per Week:** 2

**Lab Hours per Week:** 4

**Extended hours:** 0

**Contact Hours per Semester:** 96

**State Approval Code:** 5203015104

**Class section meeting time:**

**Alternate Operations During Campus Closure:** In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website ([www.panola.edu](http://www.panola.edu)) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

#### **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: [from the ACGM]**

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:**

This course will be offered online and face-to-face in the spring semesters. Students in both the face-to-face class and in the online class will have access to this course via the Panola College course delivery system, Canvas. Course content in the online version of ACCT 2302 is the same as content used in the face-to-face version of the class.

Face-to-face students are **expected** to meet regularly for lecture over the material. Lecture and reading assignments are the primary methods of information delivery, however other instructional techniques

may be used. These may include: classroom discussions, audio-visual presentations, critical thinking exercises, and/or group activities. Students in the online section are **only** required to meet with the instructor if directed in Canvas or for help during office hours.

An online course in ACCT 2302 at Panola College is designed for students who are capable of the self-discipline necessary in a non-structured situation to complete a three-hour course in one semester.

**Major Assignments / Assessments:**

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

**Participation/Discussion:**

Attendance in the face-to-face class is required and expected. Students are expected to notify the instructor of any absences ahead of class. All students are expected to work through each chapter module and complete all tiles available for each study guide. The Self-Check questions at the end of each "chapter" are counted towards the overall Participation/Discussion grade. There will be a discussion post assigned for each module to encourage consistent engagement and understanding of course material. Students are expected to post a response to the prompt AND at least two responses to peer posts. Discussion responses need to be thorough, thoughtful, and professional to receive full points. Discussions will be due the day before the testing window opens for that chapter and will not be re-opened after the due date for any reason.

**Quizzes:**

Quizzes will consist of end-of-chapter assessment questions in the "Finish Strong" section of each chapter module in the online course delivery system, Canvas. Quizzes may include mathematical calculations, critical thinking response, and practical completion of charts and graphs. It is the student's responsibility to be aware of all course quiz due dates. Quizzes not completed by the due date posted in Canvas will not be re-opened. *PLEASE NOTE: ALL quizzes are due at 11:59 PM CST.*

**Assessment(s):**

There will be four tests during the semester administered through Canvas. Tests will cover important concepts from the chapters covered in the module. Tests are delivered using Proctorio, an online proctoring solution offered by Panola College that records the exam session. Any exam incidents will be reported to Panola College faculty. Students are expected to complete the tests in the time frame assigned. Tests not completed by the assigned due date and time will not be re-opened. Specific testing/final dates/windows will be posted in Canvas. The general testing guidelines are:

- Test 1 - Chapters 1-3
- Test 2 - Chapters 4-6
- Test 3 - Chapters 7-9
- Test 4 - Chapters 10-12

**Course Grade:**

The grading scale for this course is as follows:

- Participation/Discussions - 10%
- Quizzes – 25%
- Assessments – 65%

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

**Academic Integrity:**

- Scholastic dishonesty shall include, but not be limited to cheating on a test and plagiarism.
- Cheating on a test shall include:
  - Copying from another student's test.
  - Using test materials not authorized by the person administering the test.
  - Collaborating with or seeking aid from another student during a test without permission from the test administrator.
  - Knowingly using, buying, selling, stealing, or soliciting, in whole or in part, the contents of an unadministered test.
  - The unauthorized transporting or removal, in whole or in part, of the contents of the unadministered test.
  - Substituting for another student, or permitting another student to substitute for one's self, to take a test.
  - Bribing another person to obtain an un-administered test or information about an unadministered test.
- Plagiarism shall be defined as the appropriating, buying, receiving as a gift, or obtaining by any means another's work and the unacknowledged submission or incorporation of it in one's own written work.

Any student caught cheating or plagiarizing work will receive an immediate "0" for the assignment/quiz/test. Depending on the circumstances of the event, a student may receive penalties beyond the "0" grade that may include dismissal from the course or dismissal from the College in those cases warranting the maximum punishment.

**Texts, Materials, and Supplies:**

- This course textbook is offered free of cost via online access or pdf download.
- This course **requires** the purchase of a learning management system (Lumen Waymaker) at a cost of \$25.

**Required Readings:**

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

**Recommended Readings:**

- None

**Other:**

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: <https://www.panolacollegestore.com>
- For testing services, use the following link: <https://www.panola.edu/student-services/student-support/academic-testing-center>
- 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 <https://www.panola.edu/student-services/student-support/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*: <https://www.panola.edu/> (located at the bottom under students)