



ACCT 126 - Managerial Accounting Course Outline

Approval Date: 03/10/2022

Effective Date: 08/12/2022

SECTION A

Unique ID Number CCC000314760

Discipline(s) Accounting

Division Career Education and Workforce
Development

Subject Area Accounting

Subject Code ACCT

Course Number 126

Course Title Managerial Accounting

TOP Code/SAM Code 0502.00* - Accounting* / C - Occupational

Rationale for adding this course to the curriculum Updating textbook & matching C-ID ACCT
120

Units 5

Cross List N/A

Typical Course Weeks 18

Total Instructional Hours

Contact Hours

Lecture 90.00

Lab 0.00

Activity 0.00

Work Experience 0.00

Outside of Class Hours 180.00

Total Contact Hours 90

Total Student Hours 270

Open Entry/Open Exit No

Maximum Enrollment

Grading Option Letter Grade or P/NP

Distance Education Mode of Instruction On-Campus
Hybrid
Entirely Online
Online with Proctored Exams

SECTION B

General Education Information:

SECTION C

Course Description

Repeatability May be repeated 0 times

Catalog Description This is the study of how managers use accounting information in decision-making, planning, directing operations and controlling. Focuses on cost terms and concepts, cost behavior, cost structure and cost-volume-profit analysis. Includes issues relating to cost systems, cost control, profit planning, and performance analysis in manufacturing and service environments.

Schedule Description

SECTION D

Condition on Enrollment

1a. Prerequisite(s)

- ACCT 125

1b. Corequisite(s): *None*

1c. Recommended: *None*

1d. Limitation on Enrollment: *None*

SECTION E

Course Outline Information

1. Student Learning Outcomes:

- Identify and illustrate the primary activities and informational needs of managers and explain the role of the managerial accountant as a member of the management team.
- Compare and contrast financial and managerial accounting
- Define and illustrate various cost terms and concepts and evaluate their relevancy for different decision-making purposes

2. Course Objectives: Upon completion of this course, the student will be able to:

- Identify and illustrate the primary activities and information needs of managers and explain the role of the managerial accountant as a member of the management team;compare and contrast financial and managerial accounting;
- Define and illustrate various cost terms, concepts, and behaviors, and evaluate their relevancy for different decision-making purposes;
- Distinguish between product and period costs and prepare and evaluate a Schedule of Cost of Goods Manufactured, Schedule of Cost of Goods Sold, and Income Statement;
- Prepare traditional and contribution -margin income statements and define related terms;
- Explain cost-volume-profit analysis, degree of operating leverage, and margin of safety and employ each as an analytical tool;
- Describe the traditional types of product costing systems (including job-order and process), illustrate the flow of costs in each, and prepare related accounting records and reports;
- Discuss the impact of technology on the business environment, its implications for product and service costs, and the development of activity-based costing and management;
- Explain the purposes of budgeting, prepare a master budget and its component schedules, and relate the budget to planning and control;
- Explain the development and use of standard costs and flexible budgets, prepare and interpret variance analysis reports and relate them to responsibility accounting and control;
- Explain the nature and need for segment reporting and the relationship with cost, revenue,profit, and investment centers; prepare and analyze related segment reports;

- K. Compare and contrast absorption costing and variable costing, prepare income statements using both methods, and reconciling the resulting net incomes;
- L. Define relevant costs and benefits and prepare analyses related to special decisions;
- M. Explain the nature of capital expenditure decisions and apply and evaluate various methods used in making these decisions; including the time value of money and
- N. Identify the ethical implications inherent in managerial accounting and reporting and be able to apply strategies for addressing them.
- O.

3. Course Content

- A. Decision making: relevant costs and benefits
- B. Basic cost management concepts
- C. Cost-volume-profit analysis
- D. Job order and process costing
- E. Activity based costing
- F. Profit planning and budgeting
- G. Standard costing and flexible budgeting
- H. Responsibility accounting, segment reporting, and performance analysis
- I. Absorption and variable costing
- J. Capital expenditure decisions
- K. Ethical issues
- L.

4. Methods of Instruction:

Discussion:

Individualized Instruction:

Lecture:

Observation and Demonstration:

Projects:

Other: 1. Class lectures on the course content. 2. Online homework on course content and student learning outcomes. 3. Class discussion and group projects on course content and student learning outcomes.

5. Methods of Evaluation: Describe the general types of evaluations for this course and provide at least two, specific examples.

Typical classroom assessment techniques

Exams/Tests --

Quizzes --

Projects --

Class Participation --

Class Work --

Home Work --

Final Exam --

Additional assessment information:

Topics included in the course, such as job order cost systems, cost-volume-profit analysis, activity based costing, capital budgeting, investment decision making, will be assessed using multiple methods, as described above.

Letter Grade or P/NP

6. Assignments: State the general types of assignments for this course under the following categories and provide at least two specific examples for each section.

- A. Reading Assignments

Learn the various performance evaluation concepts.

- 1- Read chapter 19 on cost behavior and the cost-volume-profit analysis.
- 2- Read chapter 22 on performance evaluation using variance analysis from standard costs.

B. Writing Assignments

Learn the various managerial concepts for planning and controlling.

Examples

- 1- Create a budget and compare it to actual expenses.
- 2- Prepare a plan for capital investments.

C. Other Assignments

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7. Required Materials

A. EXAMPLES of typical college-level textbooks (for degree-applicable courses) or other print materials.

Book #1:

Author: Wallace, Wallace., Scott Hobson, and Theodore E. Christensen

Title: Managerial Accounting for Undergraduates

Publisher: Cambridge Business Publishers

Date of Publication: 2019

Edition:

B. Other required materials/supplies.