

FLORIDA STATE COLLEGE AT JACKSONVILLE
COLLEGE CREDIT COURSE OUTLINE

COURSE NUMBER:	ACG 2071
COURSE TITLE:	Managerial Accounting
PREREQUISITE(S):	ACG 2021
COREQUISITE(S):	None
CREDIT HOURS:	3
CONTACT HOURS/WEEK:	3
CONTACT HOUR BREAKDOWN:	
Lecture/Discussion:	3
Laboratory:	
Other _____:	
FACULTY WORKLOAD POINTS:	3
STANDARDIZED CLASS SIZE ALLOCATION:	35

CATALOG COURSE DESCRIPTION:

This course is an introduction to *Managerial Accounting*. It will focus on three major areas: (1) planning and controlling routine operations (break-even analysis, job order and process cost systems), (2) inventory valuation and income determination (budgeting and standard costing) and (3) policy making and long-range planning (capital budgeting).

SUGGESTED TEXT(S):	<u>Managerial Accounting</u> , by Brewer, Garrison, and Noreen current edition, McGraw-Hill Irwin
	<u>Managerial Accounting for Managers</u> , by Norseen, Brewer and Garrison, current edition, McGraw-Hill Irwin
	<u>Managerial Accounting</u> , by James Jiambalvo, current edition. John Wiley and Sons.
	<u>Managerial Accounting</u> , by Weygandt, Kimmel, Kieso, current edition, Wiley & Sons Publishing Co.

IMPLEMENTATION DATE:

Fall Term, 1992 (931)

REVIEW OR MODIFICATION DATE:

Fall Term, 1997 (981)

Fall Term, 2002 (20031)

Fall Term, 2006 (20071)

Fall Term, 2008 (20091) - Outline Review 2007

COURSE TOPICS	<u>CONTACT HOURS PER TOPIC</u>
I. Managerial Accounting Fundamentals	19
A. Managerial Accounting - A Perspective	(1)
B. Cost Terms, Concepts and Classifications	(2)
C. Cost Accumulation for Product Costing	(9)
1. Job Order Costing	
2. Process Costing	
3. Cost Allocation and Activity Based Costing	
4. Variable Costing vs. Absorption Costing	
D. Cost-Volume-Profit Relationships	(7)
1. Cost Behavior Patterns and the Relevant Range	
2. Cost Estimation Methods	
3. Cost-Volume-Profit Analysis	
II. Budgets and Standards as Tools for Planning and Control	14
A. Budgets: Static and Flexible	(3)
B. Standard Costs and Variance Analysis	(5)
C. Decentralized Operations and Performance Evaluation	(4)
(Responsibility Centers, Return on Investment, Residual Income, EVA, Balanced Scorecard, and Transfer Pricing)	
E. The Pricing Decision and Analyzing Customer Profitability	(2)
III. Relevant Costs for Decision Making	6
A. Relevant Costs in the Decision Process (Including Make or Buy, Special Orders, Keep or Drop, Constraint Decisions, and Sell or Further Process Decisions)	(3)
B. Capital Budgeting Decisions (including Net Present Value, Internal Rate-of-Return, Payback Period, and Profitability Index)	(3)
IV. Other Topics	6
A. Decision Making Tools	
1. Computer Spreadsheets	
2. Incremental Analysis	
B. Just-in-time Inventory Systems	
C. Time Value of Money	

PROGRAM TITLE: Accounting Technology

COURSE TITLE: Managerial Accounting

CIP NUMBER: 0507.010100

LIST PERFORMANCE STANDARD ADDRESSED:

NUMBER(S): TITLES(S):

01.0 PERFORM MATH COMPUTATIONS - The student will be able to:

01.01 Solve addition, subtraction, multiplication, and division problems manually.

01.02 Solve addition, subtraction, multiplication, and division problems using a calculator.

01.06 Interpret graphs and tables.

01.09 Determine whether sufficient, insufficient, or extraneous information is given for solving a problem.

03.0 PERFORM ACCOUNTING ACTIVITIES- The student will be able to:

03.01 Define accounting terms.

03.10 Determine budgeted cash receipts and cash reimbursements.

03.13 Classify cost, behavior patterns as fixed or variable.

03.14 Prepare a Cost of Goods Manufactured Statement.

03.15 Determine methods of inventory evaluation.

04.0 PERFORM COMMUNICATION ACTIVITIES - The student will be able to:

04.01 Follow oral and written instructions.

10.0 PERFORM DECISION MAKING ACTIVITIES - The student will be able to:

10.01 List the steps in problem solving.

10.02 Choose appropriate action in situations requiring application of business ethics.

11.0 PERFORM INFORMATION PROCESSING ACTIVITIES - The student will be able to:

Solve managerial accounting using spreadsheet software.



NOTE: Use either the Tab key or mouse click to move from field to field. The box will expand to accommodate your entry.

<i>Section 1</i>		
COURSE PREFIX AND NUMBER: ACG 2071		SEMESTER CREDIT HOURS: 3
COURSE TITLE: Managerial Accounting		
<i>Section 2</i>		
TYPE OF COURSE: (Click on the box to check all that apply)		
<input checked="" type="checkbox"/> AA Elective	<input checked="" type="checkbox"/> AS Required Professional Course	<input type="checkbox"/> College Prep
<input type="checkbox"/> AS Professional Elective	<input type="checkbox"/> AAS Required Professional Course	<input checked="" type="checkbox"/> Technical Certificate
<input type="checkbox"/> Other _____		
<input type="checkbox"/> General Education: (For General Education courses, you must also complete Section 3 and Section 7)		
<i>Section 3 (If applicable)</i>		
INDICATE BELOW THE DISCIPLINE AREA FOR GENERAL EDUCATION COURSES:		
<input type="checkbox"/> Communication	<input type="checkbox"/> Social & Behavioral Sciences	<input type="checkbox"/> Mathematics
<input type="checkbox"/> Natural Sciences	<input type="checkbox"/> Humanities	
<i>Section 4 INTELLECTUAL COMPETENCIES:</i>		
<input checked="" type="checkbox"/> Reading	<input type="checkbox"/> Speaking	<input checked="" type="checkbox"/> Critical Analysis
<input checked="" type="checkbox"/> Writing	<input checked="" type="checkbox"/> Listening	<input checked="" type="checkbox"/> Quantitative Skills
	<input checked="" type="checkbox"/> Information Literacy	<input type="checkbox"/> Scientific Method of Inquiry
	<input checked="" type="checkbox"/> Ethical Judgment	<input type="checkbox"/> Working Collaboratively
Section 5 LEARNING OUTCOMES		METHOD OF ASSESSMENT
• 1	Students will be able to calculate the cost of a manufactured product using both a job-order and process cost system.	Students will demonstrate mastery of outcomes by:
• 2	Students will be able to identify common cost behavior patterns and solve cost-volume-profit analyzes for both a single product and multi-product businesses.	Participation in classroom activities and discussion
• 3	Students will be able to compute and apply predetermined overhead application rates.	Graded assignments and projects
• 4	Students will be able to allocate indirect costs using an activity-based-costing (ABC) system.	Completion of spreadsheet problems using Excel
• 5	Students will be able to prepare operating budgets including a cash budget.	Graded quizzes and exams
• 6	Students will be able to solve simple capital budgeting analysis using the cash payback period, internal rate of return and net present value techniques.	
• 7	Students will be able to calculate and interpret the variances for all product costs (material, labor and overhead) using a standard cost system.	
• 8	Students will be able to analyze and offer solutions to simple relevant costing decisions: accept or reject special orders, make or buy, scrap or rework and drop unprofitable segments.	
• 9	Students will be able to evaluate investment centers using the ROI and residual income approaches.	
Section 6 Name of Person Completing This Form: <u>Pamela Hopcroft</u>		