

Richland College
School of Business
ACCT 2302 –81501
Principles of Managerial Accounting
Fall 2018

Class Time: TR 7:05 – 8:25 PM
Where: SH258
Instructor: Penton, Patrick
Office: A110 (ACCESS Center)
Telephone: 972-238-6140
Email: ppenton@dcccd.edu
Office Hours: By appointment

Required Course Materials:

Textbook and McGraw-Hill “Connect” Student Registration Access Code:

Students will need a book (eBook only or eBook + Printed Textbook) and an access code. The book is Introduction to Managerial Accounting, Eighth Edition Custom Package with “Connect Plus”; by Brewer, Garrison and Noreen, McGraw Hill Companies, 2019. There are two options available for purchasing the required materials at the local Richland College bookstore. Choose one.

1. Students who want both a printed textbook and the eBook included with the “Connect Plus” access code should choose the Textbook packaged with a “Connect Plus” access code under special ISBN: 9781260259179.

OR

2. Students who are comfortable using an eBook exclusively may choose to purchase only the “Connect Plus” access code (includes an eBook) with ISBN 9781260190151.

Basic Calculator for monitored exams. (Cell phone calculators may not be used during monitored exams)

Course Description:

Prerequisite: ACCT 2301 or ACCT 2401 Principles of Financial Accounting. 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, operational budgeting and planning, cost control, and management decision making. Topics include product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation.

Course Objectives/Learning Outcomes:

Upon successful completion of this course, the student will be able to:

Technical/Conceptual Competencies:

1. Demonstrate a working knowledge of managerial accounting terminology and procedures including the following:
 - Understand managerial cost terms, concepts, and classifications
 - Analyze and journalize transactions in a job order cost accounting system
 - Prepare equivalent unit and cost schedules for a process cost accounting system
 - Compute, analyze, and journalize variances in a standard cost accounting system

- Understand activity-based costing and responsibility accounting concepts
2. Prepare and analyze the following reports used in decision making:
 - Prepare a cost/volume/profit analysis using break-even analysis
 - Prepare period budgets, as part of a master budget and prepare budget performance reports
 - Analyze and document capital budgeting decisions
 - Prepare and interpret a Statement of Cash Flows
 - Perform Financial Statement Analysis

Workplace/SCANS/Intellectual Competencies:

1. Manage Resources:
 - Manage time in order to complete class assignments and exams
 - Learn how organizations make decisions to manage and allocate scarce resources (Specific examples include management and control of cash, inventories, materials, and labor.)
2. Exhibit Interpersonal Skills:
 - Work in teams in order to complete class assignments
 - Learn to use communication, negotiation, and evaluation skills in group activities
3. Work with information:
 - Acquire and evaluate relevant information for decision making
 - Organize and maintain accounting information using a variety of accounting systems
 - Interpret and communicate relevant information in financial statements and other accounting reports
 - Process information with computers using electronic spreadsheets and other software
4. Apply Systems Knowledge:
 - Understand various accounting systems and effectively evaluate related information
 - Learn how to monitor/control accounting systems
5. Use Technology:
 - Access appropriate electronic databases to obtain decision-supporting information
 - Build appropriate models and simulations using electronic spreadsheets and other software
 - Acquire skills through technology-based learning modules when available and appropriate
6. Demonstrate Basic Skills:
 - Place information in appropriate context when reading, writing, speaking, and listening.
 - Express information and concepts with conciseness and clarity when writing and speaking.
 - Measure items using appropriate methods of measurement.
7. Demonstrate Thinking Skills:
 - Make valid and reliable evaluations of information
 - Evaluate the significance of evidence or facts
 - Verify information for problem definition and solution
 - Seek consensus where appropriate
 - Consider unconventional approaches and solutions to problems
 - Know when to follow directions, question plans or seek help
8. Exhibit Personal Qualities
 - Cultivate growth in personal conduct and capabilities
 - Diagnose the need for change and take appropriate action to gain competencies
 - Recognize situations where professional ethical standards apply and behave accordingly
 - Accept professional development as a life-long process

Program Student Learning Outcomes:

1. Accounting Knowledge:
 - Identify and analyze relevant financial information
 - Record and communicate accounting transactions

2. Computational Skills (Quantitative Skills):
 - Select relevant data and perform appropriate financial calculations
3. Technology:
 - Use technology effectively to perform accounting tasks
4. Critical Thinking (Critical Analysis):
 - Analyze and compare relevant financial information for decision making
5. Communication:
 - Read, write, speak, and listen appropriately for academic and career purposes
6. Ethics:
 - Recognize ethical dilemmas, make ethical decisions, and provide rationale for decisions
7. Personal Life Skills:
 - Possess sufficient life skills to effectively manage personal and professional life

Richland College’s Quality Enhancement Plan – Learning to Learn: Developing Learning Power:

Richland College is implementing its Quality Enhancement Plan (QEP) in select classes. The QEP provides techniques, practices, and tools to help students develop the habits, traits or behaviors needed to be effective and successful lifelong learners in college and in life. For more information, please log onto <http://www.richlandcollege.edu/gep/>.

Computation of Grades:

	Points	Percent	<u>GRADE SCALE</u>	
Three Class Exams - (400 Pts each)	1200	60.0%	A =90% -100%	<u>A = 1800 and above Pts</u> (.90 x 2000 = 1800 pts)
Graded Quizzes	250	12.5%	B = 80% - 89%	<u>B = 1600 - 1799 Pts</u> (.80 x 2000 = 1600 pts)
Graded Homework	300	15.0%	C = 70% - 79%	<u>C = 1400 - 1599 Pts</u> (.70 x 2000 =1400 pts)
Job order costing Project	250	12.5%	D = 60% - 69%	<u>D = 1200 - 1399 Pts</u> (.60 x 2000 =1200 pts)
Total Points	2,000	100.0%	F = Below 60%	<u>F = Below 1200 Pts</u>
Extra Credit Points	100	5.0 %		
Total Points Available	2,100			

100 Extra Credit Points have been incorporated into the Computation of Grades. Extra Credit assignments will be determined at the discretion of the instructor. Therefore, each student may earn up to 2,100 points. However, the Grade Scale is based on 2,000 total points (90% of 2,000 points = 1,800). Therefore, you may improve your score by completing all assignments and earning all extra credit points. Quizzes, homework and assignments will **not** be accepted late.

Exams:

Three class exams will be given during the semester. Each class exam will be worth 450 points. Only simple calculators may be used on exams. No cell phones, blackberrys, iPhones, PDAs or anything with internet capability can be used.

Make-up exams will only be given to students under extraordinary circumstances. It is each student’s responsibility to take all exams. If a student is sick, the student must have a doctor’s note stating that

the exam could not be taken due to medical reasons. If a student misses an exam without a doctor's note, the student will be required to take an additional comprehensive exam at the testing center during finals week in order to make-up the missed exam. In the event that a student misses more than one exam without an acceptable reason, the second exam will score a zero for evaluation purposes. If you have a scheduled business or college trip on an exam day you must speak with me BEFORE the exam date in order to make special arrangements.

Practice Assignments, Required "Connect" Assignments:

Practice Assignments should be completed to reinforce your understanding of the material. Your scores on Practice Assignments will not be used in computing your course grade. Required "Connect" Assignments include homework problems and exercises and chapter quizzes. Homework modules allow unlimited attempts, while you are limited to two attempts on graded quizzes. The attempt with the "Highest" grade will be used for each assignment in the computation of course grades. All Required "Connect" Assignments must be submitted online no later than 11:55 p.m. Central Time on the due date posted (see assignment schedule attached).

Job Order Costing Project:

The Job Order Costing project is based on the concepts learned in Chapters 1 & 2. The project covers the concepts learned in the first chapter and job costing system. You will complete the project using an excel template provided in ecampus. As you complete the steps (using the excel template), you will be asked to answer fill-in-the-blank. You will submit your completed excel template and answer all fill-in-the-blank questions in eCampus. The project is worth 250 points.

Course Subject Matter:

The subject matter contained in this course is covered in Chapters 1 – 12 (excluding Chapter 4). Because of the quantity of information to be covered, an in-depth study of each portion would be impossible to cover in its entirety in class. Therefore, it is the student's responsibility to cover independently topics not covered in class.

Accounting Tutoring and Lab:

Tutoring for accounting students is available in Room M216 in the Medina Building. Tutoring is FREE and is recommended for any student who is having difficulty with the assignments or would like to review for an examination. Check the lab schedules posted in Room M216.

Attendance Policy:

In order to be successful students must attend and participate in enrolled classes. Class attendance and course progress are the responsibility of the student. It is also the responsibility of the student to consult with the instructor following a period of absence.

Withdrawal Policy:

If you are unable to complete this course, it is your responsibility to withdraw formally. The withdrawal request must be received in the Registrar's Office by the official drop date for this course:

11/15/18

Failure to do so will result in your receiving a performance grade, usually an "F". If you drop a class or withdraw from the college before the official drop/withdrawal deadline, you will receive a "W" (Withdraw) in each class dropped. For more information about drop deadlines contact the Admissions/Student Records office at 972-238-6100 or 6101 (Thunderduck Hall, T170) or go to <https://www.richlandcollege.edu/au/fastfacts/legal/pages/policies-for-syllabi.aspx#withdrawalpolicy>.

Academic Progress:

Students are encouraged to discuss academic goals and degree completion with their instructors. Specific advising is available throughout the semester.

Check <https://www.richlandcollege.edu/au/fastfacts/legal/pages/policies-for-syllabi.aspx#advising> for more details.

Institution Policies:

“Institutional Policies relating to this course can be accessed from the following link

www.richlandcollege.edu/syllabipolicies

School policy prohibits eating, drinking or smoking in the classrooms.

The instructor reserves the right to amend this syllabus and accompanying assignment schedule as necessary.

COURSE SCHEDULE for ACCT 2302

Complete all *Required “Connect” Assignments* by 11:55pm on completion dates in the left-hand column!!
 Practice exercises will prepare you for Homework and Quizzes! Homework and Quizzes prepare you for Exams!
Practice Often! Complete All Assignments!!!

11:55pm Completion Date	Chapter Lessons	Suggested Practice Exercises	*Required “Connect” Assignments*			
			Graded Quizzes	Pts Quiz	HW Problems P Exercises E	Pts HW
	Chapter 1: Managerial Accounting and Cost Concepts	E1-2, 6, 11	Quiz Ch 1	25	E1-3, 4, 15, 17	30
	Chapters 2 & 3: Job Order Costing	E2-1, 2; E3-3, 5, 6, 9	Quiz Ch 2	25	E2-6; E3-4; P3-15	30
	Job Order Costing Project				250 pts	
	Chapter 5: Process Costing	E5-2, 5, 8	Quiz Ch 5	25	E5-1; P5-15	30
	EXAM 1: Covers Chapters 1, 2, 3 & 5				Exam 1 400	
	Chapter 6: Cost-Volume-Profit Relationships	E6-4, 8, 14, 17	Quiz Ch 6	25	E6-1, 5, 6, 7, 18	30
	Chapter 7: Variable Costing & Segment Reporting: Tools for Management	E7-6, 14, 15	Quiz Ch 7	25	E7-9; P7-20	30
	Chapter 8: Master Budgeting	E8-1, 2, 7, 8, 9	Quiz Ch 8	25	E8-14; P8-19	30
	EXAM 2: Covers Chapters 6-8				Exam 2 400	
	Chapter 9: Flexible Budgets, Standard Costs, and Variance Analysis	E9-7, 8, 9, 17	Quiz Ch 9	25	E9-4, 5, 13, 14, 16	30
	Chapter 10: Performance Measurement in Decentralized Organizations	E10-1, 2, 8	Quiz Ch 10	25	E10-6, 12	30
	Chapter 11: Differential Analysis: The Key to Decision Making	E11-2, 3, 9	Quiz Ch 11	25	E11-1, 4, 11, 17	30
	Chapter 12: Capital Budgeting Decisions	E12-2, 8; P12-16; E12A-3, 6	Quiz Ch 12	25	E12-1, 5, 6, 7, 13; E12A-2, 4, 5	30
	EXAM 3: Covers Chapters 9-12				Exam 3 400	
	Semester Totals			Quiz 250	Exams/Project 1450	HW 300