

5/8/2024 DATE

 REQUIRED COURSE  
 ELECTIVE COURSE

 Business DIVISION  
 NEW COURSE  
 REVISION

## Lake Land College

### Course Information Form

COURSE NUMBER:		BUS-152		TITLE: (30 Characters Max)		Managerial Accounting					
SEM CR HRS:	3	Lecture:	3	Lab:	0	ECH:		3			
Course Level:	<input type="checkbox"/> Gen Ed / IAI <input checked="" type="checkbox"/> Baccalaureate / Non-IAI		<input type="checkbox"/> Career/Technical <input type="checkbox"/> Dev Ed/ Not in Degree Audit		Clinical Practicum:	0	Work-based Learning	0	WBL ECH:	PER CONTRACT	
COURSE PCS #	11 - 52.0301		IAI Code		Contact Hours (Minutes Per Week)						
Repeatable (Y/N):	Y	Pass/Fail (Y/N):	N	Variable Credit (Y/N):	N	Min:	Max:	16 Wks	150	8 Wks	300
Prerequisites:	BUS-151										
Catalog Description: (40 Word Limit)	Examines managerial accounting concepts including cost classification, job order and process cost systems, cost-volume-profit analysis, absorption and variable costing, budgeting, standard costs, variance analysis, relevant costs for decision-making, activity-based costing, and capital budgeting.										

List the Major Course Segments (Units)	Contact Lecture Hours	Contact Lab Hours	Clinical Practicum	Work-based Learning
Introduction to Management Accounting	4			
Job Order Costing	4			
Process Costing	4			
Activity-Based Costing and Cost Management	4			
Cost Behavior	4			
Cost-Value-Profit Analysis	4			
Incremental Analysis for Short-Term Decision Making	5			
Budgetary Planning	4			
Standard Costing and Variance Analysis	4			
Decentralized Performance Evaluation	4			
Capital Budgeting	4			
<b>TOTAL</b>	<b>45</b>	<b>0</b>	<b>0</b>	<b>0</b>

EVALUATION					
QUIZZES	<input checked="" type="checkbox"/>	EXAMS	<input checked="" type="checkbox"/>	ORAL PRES	<input type="checkbox"/>
LAB WORK	<input type="checkbox"/>	PROJECTS	<input type="checkbox"/>	COMP FINAL	<input type="checkbox"/>
				PAPERS	<input type="checkbox"/>
				OTHER	<input checked="" type="checkbox"/>

COURSE MATERIALS	
TITLE:	Managerial Accounting
AUTHOR:	Whitcotton Libby Phillips
PUBLISHER:	McGraw-Hill
VOLUME/EDITION/URL:	5th Edition
COPYRIGHT DATE:	

TITLE:	RS Managerial Accounting, 5e
AUTHOR:	*10 DAYPAY
PUBLISHER:	McGraw Hill
VOLUME/EDITION/URL:	5th Edition
COPYRIGHT DATE:	

MAJOR COURSE SEGMENT	HOURS	LEARNING OUTCOMES
		<i>The student will be able to:</i>
Introduction to Management Accounting	4	1. Describe the key difference between financial accounting and managerial accounting and how managerial accounting is used in different types of organizations to support the key functions of management. Describe the role of ethics in managerial decision making, the Sarbanes-Oxley Act, and sustainability accounting. Define examples of different types of costs: out-of-pocket or opportunity costs, direct or indirect costs, variable or fixed costs, manufacturing or nonmanufacturing costs, product or period costs, and relevant or irrelevant costs.

Job Order Costing	4	1. Describe the key differences between job order costing and process costing and the source documents used to track direct materials and direct labor costs to the job cost sheet. Calculate the predetermined overhead rate and use it to apply manufacturing overhead cost to jobs. Describe how costs flow through the accounting system in job order costing. Calculate and dispose of over-applied or under-applied manufacturing overhead. Calculate the cost of good manufactured and cost of goods sold. Apply job order costing to a service setting. Prepare journal entries to record manufacturing and nonmanufacturing costs in a job order cost system.
Process Costing	4	1. Describe the key features of a process costing system. Reconcile the number of physical units using the weighted-average method. Calculate the number of equivalent units using the weighted-average method. Prepare a process costing production report using the weighted-average method. Prepare journal entries to record manufacturing costs in a process cost system.
Activity-Based Costing and Cost Management	4	1. Assign indirect costs to products or services using a single volume-based cost driver. Classify activities as unit-, batch-, product-, or facility-level activities. Assign indirect costs to activity cost pools and select a cost driver for each pool. Assign indirect costs to products or services using activity rates. Assign indirect costs to products or services using activity proportions. Compare the results of a volume-based cost system to activity-based costing. Apply activity-based costing to a service industry. Describe how managers use activity-based management and other cost management methods.
Cost Behavior	4	1. Identify costs as variable, fixed, step, or mixed. Use the high-low method to estimate cost behavior. Prepare and interpret a contribution margin income statement. Compare variable costing to full absorption costing.
CostB54:Q59-Value-Profit Analysis	4	1. Use cost-volume-profit analysis to find the break-even point and to determine the sales needed to achieve a target profit. Compute the margin of safety. Analyze how changes in prices and cost structure affect cost-volume-profit relationships. Calculate the degree of operating leverage and use it to predict the effect a change in sales will have on profit. Perform multiproduct cost-volume-profit analysis and explain how the product or sales mix affects the analysis.
Incremental Analysis for Short-Term Decision Making	5	1. Describe the five steps in the decision making process. Defining and identify relevant costs and benefits. Analyze a special-order decision, a make-or-buy decision, a keep-or-drop decision, and a sell-or-process-further decision. Prioritize products to maximize short-term profit with constrained recourses.

Budgetary Planning	4	1. Define how and why organization use budgets for planning and control and describe potential behavioral issues to consider when implementing a budget. Describe the major components of the master budget and their interrelationships. Prepare the following components of the operating budget: sales budget, production budget, raw materials purchases budget, direct labor budget, manufacturing overhead budget, cost of goods sold budget, selling and administrative expense budget, and budgeted income statement. Prepare the cash budget and describe the relationship among the operating budgets, cash budget, and budgeting balance sheet. Prepare a merchandise purchases budget for a merchandising firm.
Standard Costing and Variance Analysis	4	1. Describe the standard-setting process and explain how standard costs relate to budgets and variances. Prepare a flexible budget and show how total costs change with sales volume. Calculate and interpret the direct materials price and quantity variances. Calculate and interpret the direct labor rate and efficiency variances. Calculate and interpret the variable overhead rate and efficiency variances. Calculate and interpret the fixed overhead spending and volume variances.
Decentralized Performance Evaluation	4	1. List and explain the advantages and disadvantages of decentralization. Describe the different types of responsibility centers and explain how managers of each type are evaluated. Describe the four dimensions of the balanced scorecard and explain how they are used to evaluate managerial performance. Compute and interpret return on investment, investment turnover, and profit margin. Compute and interpret residual income. Explain how transfer prices are set in decentralized organizations.
Capital Budgeting	4	1. Calculate net present value and describe why it is superior to the other capital budgeting techniques. Use the net present value method to analyze mutually exclusive capital investments. Use present value and future value tables to incorporate the time value of money.
45		

<b>COURSE OUTCOMES*</b>	<b>At the successful completion of this course, students will be able to:</b>
	Determine the cost of a product
	Apply managerial accounting concepts to decision-making
	Apply managerial accounting concepts to planning and cost control

\* Course Outcomes will be used in the Assessment Software for Outcomes Assessment. Limit to 3 - 5.