

AC-250 Managerial Accounting

GENERAL INFORMATION:

Course No. and Title: AC 250 Managerial Accounting		
Campus: NATIONAL	Initiator: Rominger James	Date: 30 th Jul 2020
Course description: This course introduces Managerial Accounting and how it assists in the planning, controlling and decision making process of a business organization. Furthermore, different types of costs and cost behavior is discussed to assist in product pricing and decisions in the manufacturing process. Budgeting, Cost-Volume-Profit analysis and Variance Analysis is also included.		

COURSE HOURS/CREDITS:

	Hours per Week	No. Of Weeks	Total Hours	Semester Credits
Lecture	3	X 16	= 48	= 3
Laboratory		X	=	=
Workshop				
		Total Semester	Credits	3

PURPOSE OF COURSE:

☒ Degree requirement

☐ Degree elective

☐ Certificate

☐ Other:

PREREQUISITES: AC 131 Accounting I

PSLOS OF OTHER PROGRAMS THIS COURSE MEETS:

PSLO#	Program

1) INSTITUTIONAL STUDENT LEARNING OUTCOMES

[]	1. Effective oral communication: capacity to deliver prepared, purposeful presentations designed to increase knowledge, to foster understanding, or to promote change in the listeners' attitudes, values, beliefs, or behaviors.
[]	2. Effective written communication: development and expression of ideas in writing through work in many genres and styles, utilizing different writing technologies, and mixing texts, data, and images through iterative experiences across the curriculum.
[X]	3. Critical thinking: a habit of mind characterized by the comprehensive exploration of issues, ideas, artifacts, and events before accepting or formulating an opinion or conclusion.
[X]	4. Problem solving: capacity to design, evaluate, and implement a strategy to answer an open-ended question or achieve a desired goal.
[]	5. Intercultural knowledge and competence: a set of cognitive, affective, and behavioral skills and characteristics that support effective and appropriate interaction in a variety of cultural contexts.
[]	6. Information literacy: the ability to know when there is a need for information, to be able to identify, locate, evaluate, and effectively and responsibly use and share that information for the problem at hand.
[]	7. Foundations and skills for life-long learning : purposeful learning activity, undertaken on an ongoing basis with the aim of improving knowledge, skills, and competence.
[X]	8. Quantitative Reasoning: ability to reason and solve quantitative problems from a wide array of authentic contexts and everyday life situations; comprehends and can create sophisticated arguments supported by quantitative evidence and can clearly communicate those arguments in a variety of formats.

2) PROGRAM STUDENT LEARNING OUTCOMES (PSLOs):

The student will be able to:

1. Demonstrate basic knowledge and/or skills in the different functional areas of business – accounting, management, marketing, economics, and finance – by emphasizing their importance

in an organization and describing their interrelationship in the organization's attempt to achieve its objectives.

2. Demonstrate basic knowledge and/or skills in the use of cost and managerial accounting concepts and techniques as management tools for planning, controlling, evaluating performance and making decisions.

3. Demonstrate basic knowledge and/or skills in business mathematics and elementary statistics by accurately performing common business computations, statistical data presentation and analysis.

4. Demonstrate basic knowledge and/or skills in intercultural writing and speaking appropriate for business.

5. Demonstrate basic knowledge and/or skills in the legal environment and ethical challenges confronting business in general and in the FSM, from both local and global perspectives.

3) COURSE STUDENT LEARNING OUTCOMES (CSLOs) (General):

The student will be able to:

1. Demonstrate the basic understanding of the nature of Managerial Accounting, and how it is different from Financial Accounting.

2. Demonstrate the basic understanding of different costs, how they behave, and how they are accounted for.

3. Demonstrate skill in Budgeting and performing analysis to assist in the planning, controlling and in the decision making process.

4) COURSE STUDENT LEARNING OUTCOMES (CSLOs) (Specific): The student will be able to:

CSLO (General) 1: Demonstrate the basic understanding of the nature of Managerial Accounting, and how it is different from Financial Accounting.			
1. Student Learning Outcomes (specific)	2. ISLO	3. PSLO	Assessment Strategies
		4.	
1.1 Discuss the nature of Managerial Accounting.	3	2	The student will write short answers to questions graded with a

			rubric focused on the nature of managerial accounting.
1.2 Discuss the application of Managerial Accounting in the planning, controlling and decision making process.	3	2	The student will write short answers to questions graded with a rubric focused the application of Managerial Accounting.
CSLO (General) 2. Demonstrate the basic understanding of different costs, how they behave, and how they are accounted for.			
Student Learning Outcomes (specific)	ISLO	PSLO	Assessment Strategies
5.			
2.1 Perform basic accounting functions for Job Order Costing.	4*, 8	2	The student will prepare accounts for a manufacturing company graded with a rubric focused on Job Order Costing systems.
2.2 Perform basic accounting functions for Process Cost Systems.	4, 8	2	The student will prepare accounts for a manufacturing company graded with a rubric focused on Process Cost Systems.
2.3 Perform basic accounting functions for Activity-Based Costing.	4, 8	2	The student will prepare accounts for a manufacturing company graded with a rubric focused on Job Order Costing systems.
2.4 Demonstrate skills in product pricing techniques.	4, 8	2	The student will calculate product prices using different techniques graded with a rubric focused on Product Pricing.

CSLO (General) 3. Demonstrate skill in Budgeting and performing analysis to assist in the planning, controlling and in the decision making process.			
Student Learning Outcomes (specific)	ISLO	PSLO	Assessment Strategies
3.1 Prepare Budgets.	4*, 8	2	The student will prepare budgets graded with a rubric focused on Budgeting.
3.2 Perform Cost-Volume-Profit Analysis.	4, 8	2	The student will perform CVP analysis graded with a rubric focused on CVP analysis.
3.3 Perform Variance Analysis.	4, 8	2	The student will perform variance analysis graded with a rubric focused on Variance Analysis.

5) COURSE CONTENT:

1. The Nature of Managerial Accounting.
2. Job Order Costing, Process Cost Systems and Activity-Based-Costing.
3. Product Pricing.
4. Budgeting.
5. Cost-Volume-Profit Analysis, Variance Analysis.

6) METHOD(S) OF INSTRUCTION:

☒ Lecture ☒ Cooperative learning groups

☐ Laboratory ☒ In-class exercises

☒ Audiovisual ☐ Demonstrations

☒ Other: Tutorial and Learning Management Systems (LMS)

7) REQUIRED TEXT(S) AND COURSE MATERIALS:

Carl Warren; Christine Jonick; Jennifer Schneider. *Accounting, 28th edition* or most recent edition. Cengage Learning; 2020.

Texas Instruments Business Analyst II Calculator

8) REFERENCE MATERIALS:

Hansen, D.R., Mowen, M.M., & Guan, L. (2009). *Cost Management: Accounting and Control*. . Ohio: South-Western Cengage Learning (or most recent edition).

Maher, M.W., Stickney, C.P., & Weil, R.L. (2008). *Managerial Accounting: An Introduction to Concepts, Methods and Uses*. Ohio: South-Western Cengage Learning (or most recent edition).

VanDerbeck, E.J. (2008). *Principles of Cost Accounting*. Ohio: Thomson South-Western (or most recent edition).

Walther, L. (2011). *Principles of Accounting*. Retrieved October 25, 2011, from <http://www.principlesofaccounting.com>

9) INSTRUCTIONAL COSTS:

None

10) EVALUATION:

Summative Evaluations will be based on homework, quizzes, exams and portfolio of work completed during the semester and will be scored using rubrics.

The student will need at least a grade of “C” to pass the course.

11) CREDIT BY EXAMINATION:

None

AC 250 Managerial Accounting

Endorsed by CC: 11/23/20

Approved by VPIA: 11/23/20