ACCT 5302: Strategic Cost Management

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 0
Lab Hours/Week: 0
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None
MnTC Goals: None

Strategic cost management integrates cost information with strategy. Key cost drivers will be identified for essential activities in organizations (both manufacturing and service) processes. Appropriate strategic cost management framework will be applied to reduce costs in key areas on which organization success depends. Cost management systems and management controls systems are applied to strategy. The application of instruments and models of strategic cost management will result in a more realistic presentation of the amount of costs and achieving more efficient and effective operations.

B. COURSE EFFECTIVE DATES: 08/21/2022 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Government Accounting Standards Board (GASB) principles relevant to governmental and not-for-profit organizations
2. Budgetary Accounting
3. State and local government transactions and operating activities
4. Fund accounting, including General Funds, Special Revenue Funds, Permanent Funds, Proprietary Funds, Internal Service Funds, Enterprise Funds, and Fiduciary Funds
5. Fixed assets and long-term debt accounting
   Capital Assets and Capital Projects
   Long-term Liabilities and Debt Service
6. Government-wide financial statements
7. Accounting for other nonprofit entities
8. Graduate student will also review the Federal Budget and federal process for budget development

D. LEARNING OUTCOMES (General)

1. identify cost information and integrate this information into strategy.
2. identify key cost drivers that can help companies focus on essential activities in the business process.
3. apply appropriate strategic cost management framework to reduce costs in key areas on which business success depends.
4. analyze the instruments and propose models of strategic cost management.
5. develop realistic presentation of the amount of costs.
6. compare and contrast cost management systems.
7. compare and contrast management controls systems.
8. define, measure, and assign both financial and nonfinancial measures of efficiency and product cost; Additionally, students will calculate the financial effect of productivity changes.
E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted