

# North Hennepin Community College

## ACCT 2112: Managerial Accounting

### A. COURSE DESCRIPTION

Credits: 4

Lecture Hours/Week: \*.\*

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites:

This course requires the following prerequisite

ACCT 2111 - Financial Accounting

Corequisites: None

MnTC Goals: None

Managerial accounting focuses on the three main activities performed by managers: planning, controlling, and decision-making. This course consists of preparing a variety of reports for internal use and analyzing them in the company's decision-making process.

Prerequisite: ACCT 2111

**B. COURSE EFFECTIVE DATES:** 07/14/1997 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Major concepts taught in every section of Managerial Accounting include:

- ¿ Current management theories
- ¿ Cost concepts
- ¿ Cost-Volume-Profit
- ¿ Job costing
- ¿ Variable costing
- ¿ Activity based costing
- ¿ Standard costing
- ¿ Profit planning and budgeting
- ¿ Relevant costs for decision making
- ¿ Capital budgeting
- ¿ Performance measures

#### **D. LEARNING OUTCOMES (General)**

1. Understand the differences between managerial and financial accounting. (ELO 1)
2. Apply traditional and contribution-margin income statements; analyze cost-volume-profit relationships to support managerial planning and control. (ELO 2,4)
3. Understand the different elements of cost in business organizations; cost behavior; inventory cost flow including cost of good manufactured and cost of goods sold; and how costs are used in planning, control and decision-making. (ELO 1)
4. Analyze costing systems including job-order costing, activity-based costing and process costing. (ELO 4)
5. Understand the purposes of budgeting and the master budget, prepare component budget schedules and relate the budget to planning and control to support management decision making. (ELO 1,2)
6. Understand the development and use of standard costs and variance analysis reports; analyze them in support of responsibility accounting and cost management. (ELO 1,2)
7. Analyze various special decisions using relevant costs and benefits analysis to support decision-making and analyze short-term and long-term implications. (ELO 4)
8. Apply management performance evaluation tools such as the balanced scorecard, operational performance measures and quality measures. (ELO 2)
9. Understand management's decision-making process as it relates to product pricing. (ELO 1)
10. Apply the concepts of responsibility accounting and decentralization. (ELO 2)
11. Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions. (ELO 2)
12. Demonstrate a fundamental understanding of the ethics and social responsibility with respect to managerial accounting. (ELO 3)

#### **E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

None

#### **F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

#### **G. SPECIAL INFORMATION**

None noted