

Minnesota State College Southeast

ACCT 2202: Managerial Accounting

A. COURSE DESCRIPTION

Credits: 4

Lecture Hours/Week: 4

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites:

This course requires either of these prerequisites

ACCT 2211 - Principles of Accounting II

ACCT 2201 - Financial Accounting

Corequisites: None

MnTC Goals: None

This course covers the techniques for planning, controlling, and decision making relevant to managing costs in a manufacturing environment. The focus will be on cost concepts and cost behavior in relation to job-order costing, activity-based costing, and process costing. The budgetary process will be analyzed; including preparing and interpreting a master budget and flexible budget. (Prerequisite: ACCT2201 Financial Accounting or ACCT2211 Principles of Accounting II) (4 credits: 4 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 02/12/2018 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Managerial Accounting and Cost Concepts
2. Job-Order Costing & Unit Product Costs and Cost Flows
3. Process Costing
4. Cost-Volume-Profit Relationships
5. Variable Costing and Segment Reporting
6. Activity-Based Costing
7. Master Budgeting
8. Flexible Budgets and Performance Analysis
9. Standard Costs and Variances

D. LEARNING OUTCOMES (General)

1. Understand the differences between managerial and financial accounting
2. 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
3. Apply traditional and contribution-margin income statements; analyze cost-volume-profit relationships to support managerial planning and control
4. Analyze costing systems including job-order costing, activity-based costing and process costing
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
6. Understand the development and use of standard costs and variance analysis reports; analyze them in support of responsibility accounting and cost management
7. Analyze various special decisions using relevant costs and benefits analysis to support decision-making and analyze short-term and long-term implications
8. Apply management performance evaluation tools such as the balanced scorecard, operational performance measures and quality measures
9. Understand management's decision-making process as it relates to product
10. Apply the concepts of responsibility accounting and decentralization
11. Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions

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

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted