

Alexandria Technical and Community College

ACCT 2010: Principles of Accounting II

A. COURSE DESCRIPTION

Credits: 4

Lecture Hours/Week: 4

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites: None

Corequisites: None

MnTC Goals: None

This course is an introduction to managerial accounting. It will focus on the development of reports that internal management will use for making day-to-day decisions about operating a business. The course uses a hands-on approach to learning. Excel spreadsheet models will be developed by students to determine the cost of a product or customer job, to develop a master budget, and to compute the breakeven point of offering a new product or service. This course is a prerequisite to Managerial Cost Accounting (ACCT2618).

B. COURSE EFFECTIVE DATES: 08/21/2017 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Managerial and financial accounting comparison.
2. Elements of cost and inventory cost flow.
3. Contribution margin income statement and Cost Volume Profit (CVP) analysis.
4. Job order, process, and activity-based costing.
5. Master budget.
6. Relevant costs for short and long-term decision making.
7. Performance evaluation tools, including balanced scorecard.
8. Product pricing and management decision making.
9. Decentralized operations and responsibility accounting.
10. Capital budgeting and strategic capital investment decision tools.

D. LEARNING OUTCOMES (General)

1. The learners will understand the differences between managerial and financial accounting.
2. The learners will apply traditional and contribution-margin income statements and analyze cost-volume-profit relationships to support managerial planning and control.
3. The learners will analyze costing systems, including job-order costing, activity-based costing, and process costing.
4. The learners will 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.
5. The learners will understand the development and use of standard costs and variance analysis reports; analyze them in support of responsibility accounting and cost management.
6. The learners will analyze special decisions using relevant costs and benefits analysis to support decision making and analyze short-term and long-term implications.
7. The learners will apply management performance evaluation tools such as the balanced scorecard, operational performance measures, and quality measures.
8. The learners will understand management's decision making process as it relates to product pricing.
9. The learners will apply concepts of responsibility accounting and decentralization.
10. The learners will understand the different elements of cost-in business organizations; cost behavior; inventory cost flow, including cost of goods manufactured and cost of goods sold; and how costs are used in planning, control, and decision making.
11. The learners will 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