A. COURSE DESCRIPTION

Credits: 2
Lecture Hours/Week: 2
Lab Hours/Week: *.*
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None
MnTC Goals: None

The primary goal of this course is to provide "user" managers with a sufficient set of management planning and control concepts and methods to: understand decision making, communicate with accountants and other managerial staff in their organization that are involved in the budgeting process, and use good management planning and control techniques in the day-to-day conduct of their job.

(Prerequisite: None) (2 credits: 2 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 05/12/1998 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Financial statements: balance sheets, income statement and cash flow statement
2. Financial planning ratios
3. Budget control decision making
D. LEARNING OUTCOMES (General)
   1. Compare financial and management accounting
   2. Define cost terms
   3. Explain cost behavior
   4. Identify mixed costs
   5. Define types of standards
   6. Describe standard costing
   7. Identify period costs
   8. Identify product costs
   9. Explain contribution margin concept
  10. Explain sales mix effects
  11. Explain variance analysis
  12. Define CVP analysis
  13. Define management by exception
  14. Define capital budgeting
  15. Calculate payback period
  16. Calculate net present value
  17. Outline cost of capital
  18. Outline budgeting concepts
  19. Explain flexible budgeting
  20. Explain budget benefits
  21. Define operational budgeting
  22. Describe operating leverage

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted