

Minnesota State College Southeast

ACCT 2240: Cost Accounting

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 a survey of cost management techniques, including strategic cost management, inventory management, and productivity analysis. The focus will be on decision making and interpreting financial reports. Performance measurements, such as return on investment, residual income, operating performance, and the balanced scorecard will be discussed. (Prerequisite: ACCT2202 Managerial Accounting) (4 credits: 4 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 02/14/2018 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Responsibility Accounting and Performance Measurement
2. Differential Analysis
3. Investment Centers
4. Transfer Pricing
5. Value-Chain and Life Cycle Analysis
6. Costs of Quality
7. Capital Budgeting
8. Pricing and Profitability Analysis
9. Inventory Management

D. LEARNING OUTCOMES (General)

1. Understand responsibility centers and how decentralized organizations can provide more focused and timely information
2. Measure the performance of investment centers; including such measures as return on investment, residual income, and economic value added
3. Investigate strategic cost management and value chain analysis. Explore how just-in-time manufacturing effects inventory and personnel management
4. Define, measure, and control costs in relationship to quality, strategy, pricing, and environmental effects
5. Evaluate the acceptability of investment projects using the net present value method and the internal rate of return method
6. Calculate markup on cost and target cost and explain why firms measure profit under both variable and absorption costing. Discuss the variations in price, cost, and profit over the product life cycle

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

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted