



Syllabus

ACC 102 Principles of Managerial Accounting

General Information

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Department Business

Course Prefix ACC

Course Number 102

Course Title Principles of Managerial Accounting

Course Information

Catalog Description This course is an introductory course in managerial accounting. Fundamentals cost accounting concepts, financial statement analysis, profitability analysis, budgeting and decision making issues will be discussed.

Credit Hours 4

Lecture Contact Hours 4

Lab Contact Hours 0

Other Contact Hours 0

Grading Scheme Letter

Prerequisites

ACC 101

Co-requisites

None

First Year Experience/Capstone Designation

This course DOES NOT satisfy the outcomes applicable for status as a FYE or Capstone.

SUNY General Education

This course is designated as satisfying a requirement in the following SUNY Gen Ed categories

None

FLCC Values

Institutional Learning Outcomes Addressed by the Course

Vitality, Inquiry, Perseverance, and Interconnectedness

Course Learning Outcomes

Course Learning Outcomes

1. Identify diversity between financial and managerial accounting and the use of accounting data in the decision-making process of managers.
2. Demonstrate the use of accounting information in the areas of product costing, cost behavior, cost control, and operational and capital budgeting.
3. Analyze and create a statement of cash flow using the indirect method
4. Prepare an operating budget, identify its major components, and explain the interrelationships among its various components

Outline of Topics Covered

I. Overview of Managerial Accounting - Differences between Managerial and Financial Accounting - Product costs in manufacturing companies - Product costs in service companies - Emerging trends in managerial accounting II. Cost Behavior and Profitability Analysis - Fixed cost behavior - Variable cost behavior - Contribution margin - Relevant range - Estimating fixed and variable costs III. Cost, Volume, Pricing Analysis - Unit contribution margin - Breakeven point - Using contribution approach to estimate the effects of changes in sales price, variable costs and fixed costs IV. Cost Accumulation, Tracking and Allocation - Use of cost drivers to accumulate costs - Direct and indirect costs - Establishment of cost pools - Allocation of joint costs V. Planning for Profit and Cost Control - The planning process - Budgeting VI. Performance Evaluation - Flexible budgets - Determination and analysis of budget variances - Standard costs - Manufacturing cost variances o Price and Usage variances o Variable overhead variances o Fixed overhead variances VII. Responsibility Accounting - Responsibility reports - Managerial performance measurement - Responsibility centers VIII. Planning for Capital Investments - Capital Investment decisions - Time value of money - Techniques for analyzing capital investments - Techniques for measuring investment cash flows - Techniques for comparing alternative capital investment opportunities. IX. Product Costing in Service and Manufacturing Entities - Cost flows and reporting in a manufacturing environment - Cost flows and reporting in a service environment. X. Financial Statement Analysis - Horizontal analysis - Vertical analysis - Ratio analysis - Strengths and limitations of analytical tools. XI.

Cash Flow Statements - Indirect Method.

Program Affiliation

This course is required as a core program course in the following program(s)
AAS Accounting, AAS Business Administration, and AS Business Administration