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

Credit Hours
4

Lecture Contact Hours
4

Lab Contact Hours
0

Other Contact Hours

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.

Key Assessment
This course does not contain a Key Assessment for any programs

Prerequisites
ACC 101
Co-requisites
None

Grading Scheme
Letter

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 category
None

FLCC Values

Institutional Learning Outcomes Addressed by the Course

Vitality
Inquiry
Perseverance

Course Learning Outcomes

Course Learning Outcomes

1. Argue ethical situations in accounting practice
2. Analyze financial statements
3. Evaluate manager performance via budgets

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
  - Price and Usage variances
  - Variable overhead variances
  - 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.