

ITT Technical Institute

AC2620

Fundamentals of Managerial Accounting

Onsite and Online Course

SYLLABUS

Credit hours: 4.5


Contact/Instructional hours: 45 (45 Theory Hours)

Prerequisite(s) and/or Corequisite(s):

Prerequisites: AC1420 Financial Accounting or equivalent

Course Description:

In this course, students will analyze internal business accounting statements and accounting reports used for management planning and decision making.



COURSE SUMMARY

COURSE DESCRIPTION

In this course, students will analyze internal business accounting statements and accounting reports used for management planning and decision making.

MAJOR INSTRUCTIONAL AREAS

1. Financial statement analysis
2. Forecasting, planning and budgeting
3. Investment decisions
4. Decision analysis

COURSE LEARNING OBJECTIVES

By the end of this course, you should be able to:

1. Explain the role of managerial accounting in planning, control, and decision making.
2. Prepare internal corporate accounting reports used for management planning and decision making.
3. Analyze fact-based managerial decisions involving CVP analysis.
4. Evaluate investment opportunities using the capital budgeting techniques.
5. Evaluate performance standards and a corporation's operations against those standards.
6. Choose and employ the proper financial tools needed to make financial choices.

COURSE OUTLINE

MODULE 1: PLANNING IN MANAGERIAL ACCOUNTING

COURSE LEARNING OBJECTIVES COVERED

- Explain the role of managerial accounting in planning, control, and decision making.
- Prepare internal corporate accounting reports used for management planning and decision making.

TOPICS COVERED

- Primary Goal of Managerial Accounting
- Seven-Question Framework
- Planning, Controlling, and Decision Making
- Job Order Costing

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 1 (pp. 3–25) and Chapter 2 (pp. 37–65)	No	4 hours
Lesson: Study the lesson for this module.	No	1.5 hours
Discussion: Participate in the discussion titled “Financial Accounting versus Managerial Accounting.”	Yes	N/A
Analysis: Submit the analysis titled “Performance Reports and Job Order Costing.”	Yes	3 hours
Project: Read and begin the project.	No	0.5 hour

Total Out-Of-Class Activities: 9 Hours

MODULE 2: C2-CVP ANALYSIS, PROCESS, AND VARIABLE COSTING

COURSE LEARNING OBJECTIVES COVERED

- Analyze fact-based managerial decisions involving CVP analysis.

TOPICS COVERED

- Just-In-Time (JIT) System
- Product/Cost Flow
- Unit Cost Calculation
- Production Cost Report

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 3 (pp. 85–100), Chapter 4 (pp. 121–149), and Chapter 5 (pp. 173–185)	No	4.5 hours
Lesson: Study the lesson for this module.	No	2 hours
Discussion: Participate in the discussion titled “Management Perks Analysis.”	Yes	N/A
Analysis: Submit the analysis titled “Difference Between Job-Order and Process Costing System.”	Yes	2 hours
Exercise: Submit the exercise titled “Costing and Profit Equation.”	Yes	4 hours
Project: Continue work on Project Part 1.	No	3 hours

Total Out-Of-Class Activities: 15.5 Hours

MODULE 3: COST ALLOCATION AND MANAGEMENT DECISION MAKING

COURSE LEARNING OBJECTIVES COVERED

- Analyze fact-based managerial decisions involving CVP analysis.
- Choose and employ the proper financial tools needed to make financial choices.

TOPICS COVERED

- Customer Profitability
- Cost Allocation
- Decisions Involving Joint Costs

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 6 (pp. 205–232), Chapter 7 (pp. 257–286), and Chapter 8 (pp. 297–310)	No	7 hours
Lesson: Study the lesson for this module.	No	2 hours
Exercise 1: Submit the exercise titled “Cost Decision Making.”	Yes	4 hours
Exercise 2: Submit the exercise titled “Ethics and Pricing Decisions.”	Yes	3 hours
Project: Submit Project Part 1.	Yes	3 hours

Total Out-Of-Class Activities: 19 Hours

MODULE 4: BUDGETING AND COST VARIANCE ANALYSIS

COURSE LEARNING OBJECTIVES COVERED

- Explain the role of managerial accounting in planning, control, and decision making.
- Analyze fact-based managerial decisions involving CVP analysis.
- Evaluate investment opportunities using the capital budgeting techniques.
- Evaluate performance standards and a corporation's operations against those standards.

TOPICS COVERED

- Budget Management
- Time Value of Money Approaches
- Master Budget Approaches

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 9 (pp. 329–352), Chapter 10 (pp. 371–391), and Chapter 11 (pp. 417–434)	No	5 hours
Lesson: Study the lesson for this module.	No	2 hours
Discussion: Participate in the discussion titled “Budget Slack.”	Yes	N/A
Exercise 1: Submit the exercise titled “Capital Budgeting Techniques.”	Yes	2 hours
Exercise 2: Submit the exercise titled “Budgetary Planning and Control.”	Yes	4 hours
Exercise 3: Submit the exercise titled “Master Budget.”	Yes	3 hours
Project: Continue work on Project Part 2.	No	4 hours

Total Out-Of-Class Activities: 20 Hours

MODULE 5: CASH FLOW AND PERFORMANCE EVALUATION

COURSE LEARNING OBJECTIVES COVERED

- Prepare internal corporate accounting reports used for management planning and decision making.
- Evaluate performance standards and a corporation's operations against those standards.

TOPICS COVERED

- Statement of Cash Flows
- Calculation of Return on Investment (ROI)
- Calculation of Economic Value Added (EVA)
- Classification of Cash Flow

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 12 (pp. 453–476) and Chapter 13 (pp. 501–515)	No	4 hours
Lesson: Study the lesson for this module.	No	2 hours
Discussion: Participate in the discussion titled “Variable Costing.”	Yes	2 hours
Exercise: Submit the exercise titled “ROI and EVA.”	Yes	3 hours
Analysis: Submit the analysis titled “Cash Flow Classification: Direct and Indirect.”	Yes	4 hours
Project: Continue work on Project Part 2.	No	1 hour
Final Exam: Prepare for the final exam.	No	5 hours

Total Out-Of-Class Activities: 21 Hours

MODULE 6: FINANCIAL STATEMENT ANALYSIS

COURSE LEARNING OBJECTIVES COVERED

- Explain the role of managerial accounting in planning, control, and decision making.
- Evaluate investment opportunities using the capital budgeting techniques.
- Prepare internal corporate accounting reports used for management planning and decision making.
- Analyze fact-based managerial decisions involving CVP analysis.
- Evaluate performance standards and a corporation's operations against those standards.
- Choose and employ the proper financial tools needed to make financial choices.

TOPICS COVERED

- Management Accounting Valuations
- Managerial Accounting Decisions

MODULE LEARNING ACTIVITIES	GRADE D	OUT-OF- CLASS TIME
Reading: Jiambalvo, J., Chapter 14 (pp. 535–552)	No	2 hours
Lesson: Study the lesson for this module.	No	1.5 hours
Project: Submit Project Part 2.	Yes	4 hours
Final Exam: Take the final exam.	Yes	N/A

Total Out-Of-Class Activities: 7.5 Hours

EVALUATION AND GRADING

EVALUATION CRITERIA

The graded assignments will be evaluated using the following weighted categories:

CATEGORY	WEIGHT
Exercise	25%
Discussion	10%
Project	20%
Analysis	20%
Final Exam	25%
TOTAL	100%

GRADE CONVERSION

The final grades will be calculated from the percentages earned in the course, as follows:

GRADE	PERCENTAGE
A (4.0)	90–100%
B+ (3.5)	85–89%
B (3.0)	80–84%
C+ (2.5)	75–79%
C (2.0)	70–74%
D+ (1.5)	65–69%
D (1.0)	60–64%

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F (0.0)	<60%

LEARNING MATERIALS AND REFERENCES

REQUIRED RESOURCES

COMPLETE TEXTBOOK PACKAGE

- Jiambalvo, J. (2013). *Managerial accounting (5th ed.)*. Hoboken, NJ: Wiley.
- Jiambalvo, J. (2013). *Managerial accounting, Study Guide (5th ed.)*. Hoboken, NJ: Wiley.

RECOMMENDED RESOURCES

- Books and Professional Journals
 - The International Journal of Accounting
 - Accounting Review
- Professional Associations
 - The American Accounting Association <http://aaahq.org/>
 - American Institute of CPAs www.aicpa.org
- ITT Tech Virtual Library (accessed via Student Portal | <https://studentportal.itt-tech.edu>)
 - School of Study > School of Business > Tutorial Links > Microsoft Office Tutorials > Excel 2010
- Other References
 - CPA Journal
 - Intelligent Systems in Accounting, Finance & Management

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INSTRUCTIONAL METHODS AND TEACHING STRATEGIES

The curriculum employs a variety of instructional methods that support the course objectives while fostering higher cognitive skills. These methods are designed to encourage and engage you in the learning process in order to maximize learning opportunities. The instructional methods include but are not limited to lectures, collaborative learning options, use of technology, and hands-on activities.

To implement the above-mentioned instructional methods, this course uses several teaching strategies, such as integrated technology in the learning experience, case study methods, and classroom discussions. Further, this course is structured to facilitate cooperative and active learning through problem-solving exercises. Your progress will be regularly assessed through a variety of assessment tools including discussions, exercises, analyses, project, and final exam.

OUT-OF-CLASS WORK

For purposes of defining an academic credit hour for Title IV funding purposes, ITT Technical Institute considers a quarter credit hour to be the equivalent of: (a) at least 10 clock hours of classroom activities and at least 20 clock hours of outside preparation; (b) at least 20 clock hours of laboratory activities; or (c) at least 30 clock hours of externship, practicum or clinical activities. ITT Technical Institute utilizes a “time-based option” for establishing out-of-class activities which would equate to two hours of out-of-class activities for every one hour of classroom time. The procedure for determining credit hours for Title IV funding purposes is to divide the total number of classroom, laboratory, externship, practicum and clinical hours by the conversion ratios specified above. A clock hour is 50 minutes.

A credit hour is an artificial measurement of the amount of learning that can occur in a program course based on a specified amount of time spent on class activities and student preparation during the program course. In conformity with commonly accepted practice in higher education, ITT Technical Institute has institutionally established and determined that credit hours awarded for coursework in this program course (including out-of-class assignments and learning activities described in the “Course Outline” section of this syllabus) are in accordance with the time-based option for awarding academic credit described in the immediately preceding paragraph.

ACADEMIC INTEGRITY

All students must comply with the policies that regulate all forms of academic dishonesty or academic misconduct. For more information on the academic honesty policies, refer to the Student Handbook and the School Catalog.

INSTRUCTOR DETAILS

Instructor Name	
Office Hours	
Contact Details	

(End of Syllabus)