



COMMON COURSE OUTLINE: Course discipline/number/title: ACCT 1410: Supervisory Budgeting and Cost Control

A. CATALOG DESCRIPTION

1. Credits: 2
2. Hours/Week: 2
3. Prerequisites (Course discipline/number): None
4. Co-requisites (Course discipline/number): None
5. MnTC Goals (if any): NA

This course is specifically designed to provide students with an understanding of the budgeting process, cost behaviors and the use of budgets to control operations. The purpose and linkages of primary financial statements, identification and use of relevant nonfinancial measurements, key performance indicators, budget planning and control methods, and techniques to evaluate potential capital investments will be covered. These skills are essential for supervisors to be able to understand the role of budgeting in management decision making and to make informed budgetary and cost control decisions.

B. DATE LAST REVISED (Month, year): April, 2010

C. OUTLINE OF MAJOR CONTENT AREAS:

1. Purpose and linkages of Financial Statements
2. Budget and cost control elements and related terminology
3. Direct materials, direct labor costs and overhead costs
4. Capital expenditure process
5. Program planning and accountability
6. Research and development budgeting and cost control
7. Budgeting techniques
8. Budgeting concepts as they relate to job performance
9. Fixed vs. variable costs
10. Budgeting and cost control measures

D. LEARNING OUTCOMES (GENERAL): The student will be able to:

1. Explain the purpose, and identify components of the three primary Financial Statements; Income Statement, Statement of Financial Position, and Statement of Cash Flows.
2. Differentiate between Financial and Managerial Accounting and identify the linkages.
3. Explain budget and cost control decisions and measures in context of organizational structure and objectives.
4. Explain how budgets are used to control operations by using flow of direct materials, direct labor costs and overhead costs.
5. Identify and examine capital expenditure process, program planning and accountability.
6. Evaluate potential capital investments using budgeting methods including: average rate of return, cash payback, net present value, internal rate of return.
7. Understand use of budgets to control operations.
8. Compare budgeting techniques in service, merchandise and manufacturing organizations.
9. Explain how activity based costing impacts the budgeting process.
10. Demonstrate understanding of cost behavior.

E. LEARNING OUTCOMES (MNTC): NA

F. METHODS FOR EVALUATION OF STUDENT LEARNING:

Evaluation will be on a point-accumulated system based on:

1. Daily assignments
2. Group activities
3. Quizzes
4. Exams



Rochester
COMMUNITY AND TECHNICAL
College

G. SPECIAL INFORMATION (if any):

This course aligns with the following RCTC Core Outcomes:

1. Critical Thinking