



COMMON COURSE OUTLINE: Course discipline/number/title: ACCT 2862: Cost/Managerial Accounting

A. CATALOG DESCRIPTION

- 1. Credits: 3**
- 2. Hours/Week: 3**
- 3. Prerequisites (Course discipline/number):** Prerequisites: ACCT 2861 or consent of the instructor
- 4. Co-requisites (Course discipline/number):** None
- 5. MnTC Goals (if any):** NA

This course is a continuation of accounting for materials, labor and factory overhead and how accounting data and concepts can be interpreted and applied by management in planning and controlling business operations. Topics include budgeting, standard costing, breakeven analysis and other cost analysis. Also included are cost-volume-profit relationships, differential costs and revenues, the pricing decision, capital investment and decentralized operations. Recommended Entry Skills/Knowledge: College level reading and writing and math skills.

B. DATE LAST REVISED (Month, year): February, 2005

C. OUTLINE OF MAJOR CONTENT AREAS:

1. Planning for factory overhead
2. Recording actual and applied factory overhead
3. Calculating factory overhead by departments
4. Allocating overhead by activity-based costing or activity-based management
5. Reviewing the concepts for budgeting
6. Reviewing budgeting for the short-term
7. Reviewing budgeting for the long-term
8. Understanding the need for responsibility accounting and reporting
9. Determining standard cost
10. Determining the variances using standard costing
11. Incorporating standard costing into the accounting records
12. Determining the direct costs
13. Performing a cost-volume-profit analysis
14. Differential cost analysis
15. Planning for capital expenditures
16. Profit performance measurements and intra-company transfer pricing

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

1. Use the terminology of the cost accountant.
2. Describe ethical conduct for accountants.
3. Understand the standard costing and prepare variance reports.
4. Understand the budget process.
5. Analyze cost data to determine course of action for the company.

E. LEARNING OUTCOMES (MNTC): NA

F. METHODS FOR EVALUATION OF STUDENT LEARNING:

Evaluation will be on a point-accumulated system for daily assignments, group activities, quizzes and exams.

G. SPECIAL INFORMATION (if any): None