

**Course discipline/number/title: ACCT 1101: Introduction to Accounting****A. CATALOG DESCRIPTION**

1. **Credits:** 3
2. **Hours/Week:** 3
3. **Prerequisites (Course discipline/number):** None
4. **Other requirements:** Appropriate score on the RCTC placement test into READ 900
5. **MnTC Goals (if any):** NA

**B. COURSE DESCRIPTION** This course covers fundamental accounting terminology and techniques that are used in the business environment. The course will help students develop basic financial and analytical skills that will allow them to understand and evaluate accounting data. Topics include: generally accepted accounting principles, the accounting cycle, financial statements, accrual accounting, internal controls, inventory, and cost behavior. This course may be used as a foundation course for ACCT 2217, Financial Accounting.

**C. DATE LAST REVISED (Month, year):** May, 2023

**D. OUTLINE OF MAJOR CONTENT AREAS:**

1. Role of accounting in business
2. Elements of an accounting system
3. Financial statements
4. Inventory
5. Accrual accounting concept
6. Cash basis accounting concept
7. Accounting for a merchandising business
8. Internal controls
9. Job order cost systems for manufacturing business
10. Just-in-time manufacturing principles
11. Cost behavior
12. Cost-volume-profit relationships
13. Using accounting information for analysis purpose

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

1. Develop an understanding of the purpose of accounting, how accounting is used, and how generally accepted accounting principles are applied.
2. Analyze and apply relevant accounting concepts and principles in decision-making situations in an organization.
3. Understand accounting terminology.
4. Describe the basic principles of proper ethical conduct.
5. Use cost information to support operation decisions and process improvements.

**F. LEARNING OUTCOMES (MNTC):** NA

**G. METHODS FOR EVALUATION OF STUDENT LEARNING:** Methods may include but are not limited to:

1. Tests
2. Worksheets
3. Quizzes
4. Discussions

**H. RCTC CORE OUTCOME(S).** This course contributes to meeting the following RCTC Core Outcome(s):  
**Critical Thinking.** Critical Thinking. Students will think systematically and explore information thoroughly before accepting or formulating a position or conclusion.

**I. SPECIAL INFORMATION (if any):** None