

Course discipline/number/title: ACCT 2218: Managerial Accounting**A. CATALOG DESCRIPTION**

1. **Credits:** 4
2. **Hours/Week:** 4
3. **Prerequisites (Course discipline/number):** ACCT 2217
4. **Other requirements:** None
5. **MnTC Goals (if any):** NA

B. COURSE DESCRIPTION: This course consists of analyzing and preparing reports for internal use in the company's decision-making process. This course contains a study of cost accounting and managerial accounting principles including cost behavior, job order costing, process costing, cost-volume-profit relationships, standard costs, budgets, break-even, differential analysis, time value of money, performance indicators, and cash flow reporting. Managerial accounting emphasizes accounting concepts required in the strategic decision-making process. Managerial Accounting is a continuation of Financial Accounting in the study of accounting.

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

D. OUTLINE OF MAJOR CONTENT AREAS:

1. Statement of Cash Flows
2. Financial Statement Analysis
3. Managerial Accounting Concepts and Principles
4. Job Order Cost Systems
5. Process Cost Systems
6. Cost Behavior and Cost-Volume-Profit Analysis
7. Variable Costing for Management Analysis
8. Budgeting
9. Performance Evaluation Using Variances from Standard Costs
10. Performance Evaluation for Decentralized Operations
11. Differential Analysis and Product Pricing
12. Capital Investment Analysis
13. Cost Allocation and Activity-Based Costing
14. Lean Principles, Lean Accounting, and Activity Analysis

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

1. Demonstrate the relationship of managerial accounting to the broader business environment.
2. Define and apply managerial accounting terminology including widely used cost classifications, terms and concepts.
3. Compare and contrast product costing using process and job order costing methods.
4. Analyze cost behavior and interpret the cost impact of activity changes on business planning and performance.
5. Use cost information to prioritize and support operating decisions, potential capital investments and process improvements.
6. Compare and contrast Traditional Costing and Activity-Based Costing.
7. Use incremental analysis to solve short term management decisions; including special price orders, make or buy, process further, asset replacement, and unprofitable segment decisions.
8. Analyze the elements of the budgeting planning process and prepare the budgets that comprise the master budget.
9. Assess the need for transfer pricing within a decentralized organization that utilizes investment centers.
10. Prepare and interpret the statement of cash flows.
11. Evaluate potential capital investments using capital budgeting decision making methods including: average rate of return, cash payback, net present value and internal rate of return.
12. Assess and communicate a company's solvency and profitability utilizing ratio analysis.
13. Calculate present and future value of cash flows.
14. Use technology including spreadsheet and data analytics to improve time efficiency when calculating and reporting financial information.

- E. LEARNING OUTCOMES (GENERAL):** The student will be able to: **Continued. . .**
15. Use clear and concise oral and written communication methods and visual presentations to convey financial and non-financial information effectively to different users.
- F. LEARNING OUTCOMES (MNTC):** NA
- G. METHODS FOR EVALUATION OF STUDENT LEARNING:** Methods may include but are not limited to:
1. Daily assignments
2. Group activities
3. Quizzes
4. Exams
- H. RCTC CORE OUTCOME(S).** This course contributes to meeting the following RCTC Core Outcome(s):
Critical Thinking. Students will think systematically and explore information thoroughly before accepting or formulating a position or conclusion.
- I. SPECIAL INFORMATION (if any):** None