SBNM 5111
Managerial Accounting
North Park University
Fall 2013

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Text: **Managerial Accounting, 14th Edition**, Garrison, Noreen & Brewer,
ISBN 978-07-811100-6

Course Overview:

Managerial accounting focuses on the use of accounting by internal users or managers. Upon completion of the course, students will have developed an understanding of the management strategies for planning, decision-making, cost-determination and control. Students will also develop an understanding of various aspects of cost accounting including variable costs, fixed costs, direct costs, indirect costs, job costing, process costing, cost volume profit analysis and activity-based costing. An examination of the ethical issues encountered when making accounting decisions is undertaken throughout the course.

Course Objectives:

After completing the course, students should be able to:

1. Identify the major differences and similarities between financial and managerial accounting.
2. Define and give examples of cost classifications associated with the behavior of costs, the allocation of costs and using cost in decision-making.
3. Prepare a schedule of cost of goods manufactured.
4. Compute predetermined overhead rates and demonstrate their use in a job-order costing system.
5. Prepare the journal entries necessary in a job-order costing system.
6. Prepare a Production Report as used in a process costing system.
7. Demonstrate how fixed and variable costs behave and how to use that information to predict costs.
8. Demonstrate the use of contribution margins to predict profitability.
9. Prepare income statements using both variable costing and absorption costing.
10. Demonstrate the use of activity-based costing.
11. Prepare a budget for companies in a variety of industries.
12. Demonstrate the use of standards in analyzing budget vs. actual data.

Course Policies:

Attendance and preparation of homework assignments are critical to understanding accounting concepts. As such, students will be expected to be in attendance and complete homework assignments prior to the class period in which they are due. While course assignments are included in this syllabus, they are subject to change based on actual class discussions. If students are absent from class, it is their responsibility to contact a colleague or me to find out what transpired in class during their absence.

No late assignments will be accepted unless arranged with me <u>in advance of the due date</u>. This includes all exams. For every 24 hour period that an exam is late without advanced approval, five points will be deducted from the exam score.

I understand that we all lead busy lives. If you are unable to attend a session, please inform me prior to that session. Students are allowed to miss one class with no penalty. Students who miss two classes may be penalized one full grade from the grade they would have earned in the class. Students who miss more than two sessions will be given an 'Incomplete' and asked to repeat the course.

Course Outline:

Please read Chapters 1 & 2 before the first class meeting.

Class	Reading	Chapters	Assignment
1	Managerial Accounting: An Overview; Managerial Accounting and Cost Concepts	1 & 2	
2	Job-Order Costing and Process Costing	3 & 4	**Practice Problems:** Ch1: Handout Ch2: E2-7, 11; P2-16, 18; E2A-1 **Problem for Submission:** E2-9
3	Cost-Volume-Profit Relationships; Variable Costing and Segment Reporting Exam 1 Distributed – **due Class 5**	5 & 6	**Practice Problems:** Ch3: E3-8; E3-15; E3-20; P3-27 Ch4: E4-12; P4-13; P4-18 **Problem for Submission:** P3-25
4	Activity-Based Costing and Profit Planning	7 & 8	**Practice Problems:** Ch5: E5-16; P5-20; P5-21; P5-22 Ch6: E6-1; P6-11; P6-18 **Problem for Submission:** P5-19
5	Flexible Budgets and Standard Costs	9 & 10	**Practice Problems:** Ch7: E7-9; P7-17; P7-20 Ch8: E8-4; P8-20; P8-26 **Problem for Submission:** P8-17
6	Performance Measurement in Decentralized Organizations and Differential Analysis Exam 2 Distributed – **due date to be determined**	11 & 12	**Practice Problems:** Ch 9: E9-18; E9-21; P9-22 Ch 10: E10-2; E10-3; P10-9; P10-10 **Problem for Submission:** P10-11
7	Capital Budgeting	13	**Practice Problems:** Ch11: E11-5; E11-7; E11-10; P11-14 Ch12: E12-2; P12-21; P12-22 **Problem for Submission:** P12-24

The course grade will be based on the following:

Two Exams (120 points each)	240
Homework	60
Class Participation	25
Total	325

Academic Honesty:

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another's work as one's own without giving credit to the individual. This includes using materials from the internet.
2. Copying another's answers on an examination.
3. Deliberately allowing another to copy one's answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University's online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

Students with Disabilities:

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-8500, advising@northpark.edu or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: http://www.northpark.edu/ada
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Class Attendance Policy:

The graduate courses in the SBNM are all 7 weeks in length. Missing one class session is allowed without penalty as long as all readings and assignments are made up by the student within a reasonable time period (the following week). Failing to log into an online course site for an entire week is allowed, but a penalty may be applied at the instructor's discretion. Missing a second class session is allowed only in unusual circumstances by prior arrangement with the instructor. Since this represents almost 25% of the engagement time for the course, the student runs the risk of receiving a significantly lower grade for the class. Faculty are encouraged to drop the course grade by a full letter grade in this situation. A student who misses three classes (or the equivalent for an online class) will automatically fail the course, unless the student drops the course before the seventh week of class. Students who drop a course will be held responsible for tuition, based upon the current North Park University policy outlined in the University Catalog (www.northpark.edu).

Use of *APA Publication Manual*

The School of Business and Nonprofit Management (SBNM) has adopted the *Publication Manual of the American Psychological Association* (APA) as the standard and required format for all written assignments in SBNM courses.

Our goal in adopting the *APA Manual* is to enhance student learning by:

1. Improving student's writing skills.
2. Standardizing the required format of all written assignments in all SBNM courses.
3. Emphasizing the importance of paper mechanics, grammatical constructs, and the necessity of proper citations.
4. Holding students accountable for high quality written work.

If you are unfamiliar with the requirements of the *APA Publication Manual*, we recommend that you purchase the reference manual and/or that you consult one or more of the suggested resources as listed on the Student Resources section of the SBNM website. ***It is your responsibility to learn and ensure that all written work is formatted according to the standards of the APA Manual.***