

NORTHWESTERN CONNECTICUT COMMUNITY COLLEGE

COURSE SYLLABUS

Course Title: Principles of Managerial Accounting

Course #: ACC* 117

Course Description: 3 credits

Today's business environment is very dynamic and is in the midst of major structural changes. This makes it an interesting time to take this course. We will examine the impact of these structural revolution changes on the managerial accounting function.

This course will be a combination of **cost determination** and **management analysis**. We will focus on traditional and contemporary modalities needed to support management's planning and expense control decisions. Topics include cost accounting systems, work flow processes and flow charting, control chart analysis, cost behavior relationships, forecasting, budgeting, variance analysis, capital expenditure decisions, analysis of financial statements, activity based and Balance Scorecard Accounting.

Pre-requisite/Co-requisite: This is an advanced level accounting course and core Business & Management program course. To be successful and to benefit from this course students should have successfully completed Principles of Financial Accounting, ACC* 113 with a grade of C or better. The completion of Principles of Management, BMG* 202 would be helpful as well.

Goals: To acquaint the student with managerial accounting modalities that are needed for formal internal financial reporting at all management levels.

Outcomes: Upon completion of this course, students should be able to:

1. Apply the Contribution Margin analysis method in making managerial financial decisions.
2. Prepare statistical comparisons for use in the strategic budgeting process.
3. Understand the systematic managerial reporting process.
4. Apply new accounting methodologies including the balanced score card, activity based costing, just in time, total quality management, talent investment returns, benchmarking, and economic value added.
5. Identify the major differences and similarities between financial and managerial accounting.
6. Apply the theory of constraints.
7. Comprehend the importance of upholding ethical standards.
8. Categorize manufacturing costs into Direct Materials, Direct Labor, Manufacturing overhead and non-manufacturing costs.
9. Recognize the differences between product costs, period costs, variable costs, fixed costs, prime costs, conversion costs, inventorable costs, differential costs (incremental costs), opportunity costs and sunk cost.
10. Prepare a schedule of costs of goods manufactured.
11. Describe ISO 9000 standards.
12. Compare and contrast process costing & job-order costing systems.
13. Use T-accounts to show the flow of costs.
14. Apply overhead costs to work-in-process (WIP) using the predetermined overhead rate.
15. Compute underapplied or overapplied overhead costs and prepare the journal entries to close the balance in manufacturing overhead to the appropriate accounts.

16. Construct a process flow chart.
17. Prepare schedules of cost of goods manufactured and cost of goods sold.
18. Compute the equivalent units of production and cost per equivalent unit using the weighted-average method and FIFO method.
19. Allocate service department costs to operating departments using the direct method and step-down method.
20. Analyze mixed costs using the high-low method and least-squares regression method.
21. Use a scattergraph plot to diagnose cost behavior.
22. Prepare and interpret a cost volume-profit graph.
23. Construct a break-even point graph and compute the break-even point in unit sales and sales dollars.
24. Compute and explain the significance of the degree of operating leverage and margin of safety.
25. Prepare the budgets used in the profit planning process and analyze plan-to-actual variances.
26. Construct a statistical control chart and evaluate the results.
27. Create a segmented income statement using the contribution format and analyze the difference between traceable fixed costs and common fixed costs.
28. Compute return on investment (ROI) and interpret how changes in sales, expenses, and assets affect ROI.
29. Compute and analyze the variable manufacturing overhead spending and efficiency variances.
30. Compute and interpret delivery cycle time, throughput time, and manufacturing cycle efficiency (MCE).

College Policies

Plagiarism: Plagiarism and Academic Dishonesty are not tolerated at Northwestern Connecticut Community College. Violators of this policy will be subject to sanctions ranging from failure of the assignment (receiving a zero), failing the course, being removed/expelled from the program and/or the College. Please refer to your “Student Handbook” under “Policy on Student Rights,” the Section entitled “Student Discipline,” or the College catalog for additional information.

Americans with Disabilities Act (ADA): The College will make reasonable accommodations for persons with documented learning, physical, or psychiatric disabilities. Students should notify Dr. Christine Woodcock, the Counselor for Students with Disabilities. She is located at Green Woods Hall, in the Center for Student Development. Her phone number is 860-738-6318 and her email is cwoodcock@nwcc.edu.

School Cancellations: If snowy or icy driving conditions cause the postponement or cancellation of classes, announcements will be made on local radio and television stations and posted on the College’s website at www.nwcc.edu. Students may also call the College directly at **(860) 738-6464** to hear a recorded message concerning any inclement weather closings. Students are urged to exercise their own judgment if road conditions in their localities are hazardous.

Use of Electronic Devices: *Some course content as presented in Blackboard Learn is not fully supported on mobile devices at this time. While mobile devices provide convenient access to check in and read information about your courses, they should not be used to perform work such as taking tests, quizzes, completing assignments, or submitting substantive discussion posts.*

Sexual Assault and Intimate Partner Violence Resource Team:

NCCC is committed to creating a community that is safe and supportive of people of all gender and sexual identities. This pertains to the entire campus community, whether on ground or virtual, students, faculty, or staff.

Sexual assault and intimate partner violence is an affront to our national conscience, and one we cannot ignore. It is our hope that no one within our campus community will become a victim of these crimes. However, if it occurs, NCCC has created the SART Team - Sexual Assault and Intimate Partner Violence Resource Team - to meet the victim's needs.

SART is a campus and community based team that is fully trained to provide trauma-informed compassionate service and referrals for comprehensive care. The team works in partnership with The Susan B. Anthony Project to extend services 24 hours a day, 7 days a week throughout the year.

The NCCC team members are:

Ruth Gonzalez, Ph.D.	860-738-6315	Green Woods Hall Room 207
Susan Berg	860-738-6342	Green Woods Hall Room 223
Kathleen Chapman	860-738-6344	Green Woods Hall Room 110
Michael Emanuel	860-738-6389	Founders Annex Room 308
Seth Kershner	860-738-6481	Library
Robin Orlomoski	860-738-6416	Business Office Room 201
Jane O'Grady	860-738-6393	Founders Hall Annex Room 212
Patricia Bouffard, Ex-Officio	860-738-6319	Founders Hall Room 103
Savannah Schmitt		Student Representative
Jacob Wujcik		Student Representative

At NCCC we care about our students, staff and faculty and their well-being. It is our intention to facilitate the resources needed to help achieve both physical and emotional health.