



ESSEX COUNTY COLLEGE
Business Division
ACC 102 – Principles of Managerial Accounting
Course Outline

Course Number & Name: ACC 102 Principles of Managerial Accounting

Credit Hours: 4.0 **Contact Hours:** 4.0 **Lecture:** 4.0 **Lab:** N/A **Other:** N/A

Prerequisites: Grade of “C” or better in ACC 101

Co-requisites: None

Instructor: TBA

Email: TBA

Office Hours: By appointment

Course Description: The study of the fundamental managerial accounting concept and techniques, which aid in management decision-making, performance evaluation and in planning and controlling operations. The emphasis is on the use of accounting data as a management tool rather than on the techniques of data accumulation. The course deals with such topics as cost behavior patterns, budgeting, cost-volume-profit relationships, product costing methods, preparation of the Statement of Cash Flows, and financial statement analysis. Quantitative methods applicable to managerial accounting are studied.

Textbook: *Principles of Financial Accounting II: Managerial – ACC 102*, (custom Essex County College edition) by Carl S Warren, James M Reeve & Jonathon E Duchac; published by CENGAGE Learning, 2009. ISBN-13#: 1-4240-6851-7 or ISBN-10#: 1-4240-6851-7.

Course Goals: Upon successful completion of this course, students should be able to do the following:

1. demonstrate knowledge of the specific practice of using equity financing of operations;
2. prepare specific financial reports and analyses;
3. list, explain, and apply specific analytical techniques and practices used to classify and categorize operational cost and schedules;
4. prepare reports and schedules that aid in planning and controlling operations.

Measurable Course Performance Objectives (MPOs): Upon successful completion of this course, students should specifically be able to do the following:

1. Demonstrate knowledge of the specific practice of using equity financing of operations:
 - 1.1 *describe and illustrate the characteristics of stock, classes of stock, and entries for issuing stock;*
 - 1.2 *describe and illustrate the accounting for cash dividends and stock dividends; and*
 - 1.3 *describe and illustrate the reporting of stockholders' equity*
2. Prepare specific financial reports and analyses:
 - 2.1 *analyze the cash flow activities reported in the statement of cash flows;*
 - 2.2 *prepare a statement of cash flows using the direct method; and*
 - 2.3 *describe basic financial statement analytical methods*
3. List, explain, and apply specific analytical techniques and practices used to classify and categorize operational cost and schedules:
 - 3.1 *identify various cost patterns and classify costs as variable costs, fixed costs, or mixed costs; and*
 - 3.2 *describe basic financial statement analytical methods*
4. Prepare reports and schedules that aid in planning and controlling operation:
 - 4.1 *describe and illustrate inventory valuation under process cost and job order;*
 - 4.2 *describe budgeting, its objectives, and its impact on human behavior;*
 - 4.3 *describe the types of standards and variances and explain how they are established;*
 - 4.4 *compute and interpret variances;*
 - 4.5 *prepare differential analysis reports for a variety of managerial decisions;*
 - 4.6 *compute the contribution margin, the contribution margin ratio and the unit contribution margin to determine divisional and product profitability;*
 - 4.7 *describe the importance of ethical standards in business and be able to apply them to business situations;*
 - 4.8 *utilize computerized applications to prepare such reports and schedules*

Methods of Instruction: Instruction will consist of lecture, homework assignments, and class discussions.

Outcomes Assessment: Homework, quiz and exam questions are blueprinted to course objectives. Data is collected and analyzed to determine the level of student performance on these assessment instruments in regards to meeting course objectives. The results of this data analysis are used to guide necessary pedagogical and /or curricular revisions.

Course Requirements: All students are required to:

1. Maintain regular attendance.
2. Complete assigned homework or projects in a timely manner

3. Take part in class discussion and participate in class exercises.
4. Take all exams and quizzes, when scheduled: these include a minimum of two hourly exams as well as a cumulative departmental final exam.

Attendance Policy: Regular and prompt attendance is essential for academic success. Faculty members take attendance at each scheduled class session. Students are expected to attend and be on time for all classes. Individual faculty members may establish specific attendance policies. Attendance records will be turned in to the appropriate Division/Department Chair and/or Program Director at the end of the term and in the interim upon request. Any students with more than three unexcused absences will automatically fail the course.

Methods of Evaluation: Final course grades will be computed as follows:

Grading Components	% of final course grade
<ul style="list-style-type: none"> • Homework, written assignments, quizzes and class participation A perusal of homework problems and quizzes demonstrating basic principles of Managerial Accounting will show evidence of the extent to which students meet course objectives. 	0 – 15%
<ul style="list-style-type: none"> • 2 Examinations (dates specified by the instructor) Exams will show evidence of the extent to which students meet course objectives including but not limited to identifying and applying concepts, understanding terms and demonstrating evidence of a basic foundation of managerial accounting. 	50 – 60%
<ul style="list-style-type: none"> • Final Exam The comprehensive final exam will examine the extent to which students have understood and synthesized all course content and achieved all course objectives. 	25 – 30%
Total	100%

NOTE: The instructor will provide specific weights, which lie in the above-given ranges, for each of the grading components at the beginning of the semester.

Grading System:

A	90% - 100%	Superior
B+	87% - 89%	Very Good
B	80% - 86%	Good
C+	77% - 79%	Above Average
C	70% - 76%	Satisfactory
D	60% - 69%	Passing
F	59% - 0	Failing

Academic Integrity: Dishonesty disrupts the search for truth that is inherent in the learning process and so devalues the purpose and the mission of the College. Academic dishonesty includes, but is not limited to, the following:

- plagiarism – the failure to acknowledge another writer’s words or ideas or to give proper credit to sources of information;
- cheating – knowingly obtaining or giving unauthorized information on any test/exam or any other academic assignment;
- interference – any interruption of the academic process that prevents others from the proper engagement in learning or teaching; and
- fraud – any act or instance of willful deceit or trickery.

Violations of academic integrity will be dealt with by imposing appropriate sanctions. Sanctions for acts of academic dishonesty could include the resubmission of an assignment, failure of the test/exam, failure in the course, probation, suspension from the College, and even expulsion from the College.

Student Code of Conduct: All students are expected to conduct themselves as responsible and considerate adults who respect the rights of others. Disruptive behavior will not be tolerated. All students are also expected to attend and be on time all class meetings. No cell phones or similar electronic devices are permitted in class. Please refer to the Essex County College student handbook, *Lifeline*, for more specific information about the College’s Code of Conduct and attendance requirements.

Course Content Outline: This is a tentative course schedule; the instructor reserves the right to make changes on it to make it better for the student's development. Notice will be given should any changes take place.

Class Meeting

(90 minutes)	Topics to be Covered/ Class Activities
1 – 2	Orientation & Course Introduction/Review of Class Syllabus Chapter 11 Corporations: Organization, Stock Transactions, & Dividends
3 – 5	Chapter 14 Statement of Cash Flows (The Direct Method)
6 – 7	Chapter 15 Financial Statement Analysis
8	EXAMINATION I on Chapters 11, 14 & 15
9 – 10	Chapter 16 Managerial Accounting Concepts and Principles
11 – 13	Chapter 17 Job Order Cost Systems
14 – 16	Chapter 18 Process Cost Systems COMPUTER PROJECT – the instructor will provide details
17 – 19	Chapter 19 Cost Behavior and Cost-Volume-Profit Analysis
20	EXAMINATION II on Chapters 16, 17, 18 & 19
21 – 22	Chapter 21 Budgeting
23 – 24	Chapter 22 Performance Evaluation Using Variances from Standard Costs
25	Chapter 24 Differential Analysis and Product Pricing
26	FINAL EXAMINATION