ACCT 550-81 Managerial Accounting

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ACCT 550-81: Managerial Accounting (3 credit hours)

Main Campus
Tuesdays & Thursdays: 6:00-9:15pm, Smith G23 (5/16/17-6/22/17)

Professor:   W. Todd Mason, MBA
Time:    See above
Office Phone:   N/A
Cell Phone (preferred):  513-266-5072
E-mail:   masonw@xavier.edu
Prerequisites:   ACCT 500
Required Text:   Managerial Accounting for Managers, 3rd Edition; Noreen, Brewer and Garrison, McGraw-Hill Irwin

The Mission of the Williams College of Business:
We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.

Course Objectives and Learning Goals:
ACCT 550 contributes to this mission through the examination of issues relevant to the integration of accounting information into the management decision making and performance evaluation processes. The course is designed to aid the student in developing an appreciation for the advantages and limitations of accounting information in this setting, thereby, enhancing their ability to improve organizations and the society in which they operate. In order to achieve this objective managerial accounting must concern itself with behavioral, ethical, as well as computational issues. A secondary objective is to provide a forum in which students may enhance their ability to discuss accounting related issues. This objective is accomplished through case analysis and class discussions.

This course objective primarily supports the Williams College of Business (WCB) MBA Strategic Thinking and Leadership and Critical Thinking learning goals and corresponding objectives described below.

MBA Strategic Thinking and Leadership Learning Goal: WCB MBAs will be able to position organizations in chosen market areas, compete successfully, and satisfy stakeholders with the objective of achieving superior organizational performance.

Corresponding Objective: MBA students will demonstrate the appropriate knowledge of accounting, finance, management, marketing and strategic integration.
MBA Critical Thinking Learning Goal: WCB MBAs are able to clarify problems, generate and evaluate alternatives using appropriate analytical and quantitative techniques, and draw conclusions.

Corresponding Objective: MBA students will evaluate organizations and recommend optimal strategies and actions demonstrating their ability to understand context, frame problems and use appropriate analytical and quantitative techniques.

These objectives will be assessed through the use quizzes, case analyses and exams.

Course Grading Policy:
Grades are based the following point scale:

<table>
<thead>
<tr>
<th>Point Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>93-100</td>
<td>A</td>
</tr>
<tr>
<td>90-92.9</td>
<td>A-</td>
</tr>
<tr>
<td>87-89.9</td>
<td>B+</td>
</tr>
<tr>
<td>83-86.9</td>
<td>B</td>
</tr>
<tr>
<td>80-82.9</td>
<td>B-</td>
</tr>
<tr>
<td>77-79.9</td>
<td>C+</td>
</tr>
<tr>
<td>73-76.9</td>
<td>C</td>
</tr>
<tr>
<td>70-72.9</td>
<td>C-</td>
</tr>
<tr>
<td>BELOW 64</td>
<td>F</td>
</tr>
</tbody>
</table>

Grading is based on the following criteria:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>25%</td>
</tr>
<tr>
<td>Participation/Homework</td>
<td>15%</td>
</tr>
<tr>
<td>Tests</td>
<td>60%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Exams:
The exams will cover the assigned chapters and problems.

Make-up Exam Policy:
Every student is expected to take the exams at the scheduled time. Students aware of a forthcoming conflict may schedule to take the exam **EARLY**.

Quizzes:
Quizzes will be given on chapter material. There is **NO MAKE-UP** for a quiz missed for ANY reason. Quizzes are intended as a “self-test” of your comprehension of the chapter material and as preparation for chapter examinations. Your top five quiz scores will be included in the calculation of final grade with lowest quiz scores dropped for quizzes in excess of five. The exact number of total quizzes will be determined during the semester based on time available.

Attendance and Class Preparation:
Attendance is expected at all classes. Due to the interactive nature of this course, it will be extremely difficult to learn the material if you are not present. If you anticipate missing more than two class meetings during the semester, it is recommended that you discuss the consequences with the professor. Please make arrangements to obtain notes from another member of our class. Our classroom is our community, and it is critical for all to be engaged and a part of the learning process. It is critical that you have several class members that you can regularly communicate with in the event you miss class or just to share notes or discuss content at a peer level. Additionally, please turn OFF (or set to vibrate if you have to have it on) all cell phones during class.

The fifteen percentage points for participation and preparation are not automatically awarded for physical presence in the classroom. You may receive class participation points for sharing information (such as articles, news stories, asking questions to the group as a whole) electronically (via e-mail, Canvas, etc.), through active class participation – be creative on how you contribute to the classroom community.

Canvas:
Solutions to assigned problems, Power Point slides, etc. will be available in the “Files” section of Canvas.

University Policy on Academic Honesty:
The university policy on academic honesty, as discussed in the Xavier University Catalog and as officially posted on the Xavier website will be followed in this course. Be sure to properly cite all material you obtain from the Internet. See (http://catalog.xavier.edu/content.php?catoid=10&navoid=410#Academic_Honesty),

Learning Disabilities
If you know you have a learning disability and have documentation, please provide this information to the professor in the first week of classes.

If you think you may have a learning disability, but aren’t sure, contact a staff member in the Learning Assistance Center on campus during the first week of classes. After obtaining documentation, speak with the professor.

Other Items:
- The textbook should be brought to all class meetings.
- Each student should become familiar with the appropriate 2017 dates and academic regulations as published by the university in its Catalogs, Programs, and Spring Semester Schedule of Classes.
Master Course Topic List
ACCT 550 – Managerial Accounting

Course Objective – Our objective is to examine the management information needs for effective decision-making support and managerial accounting system design to meet those needs. Emphasis in this class will be placed on cost behavior and the determination of an organization’s long-term, total product costs and total service costs for strategic decisions. This course will address the critical information needs of managers. It identifies the primary functions that managers must perform within their organizations—planning, controlling, and making strategic decisions. This course explains what accounting information is needed for these functions, how to obtain this information, and how to analyze it. Throughout this course, emphasis will also be placed on how cost accounting information assists managers in making better decisions for their organization, and on the concept of different costs being applied for different purposes.

Tentative Course Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 16</td>
<td>Managerial Accounting and Related Cost Concepts</td>
<td>Ch. 1 &amp; Ch. 2</td>
</tr>
<tr>
<td>May 18</td>
<td>Cost-Volume-Profit Analysis</td>
<td>Ch. 3</td>
</tr>
<tr>
<td>May 23</td>
<td>Job Costing Concepts</td>
<td>Ch. 4</td>
</tr>
<tr>
<td>May 25</td>
<td>Variable Costing</td>
<td>Ch. 5</td>
</tr>
<tr>
<td>May 30</td>
<td>Activity Based Costing</td>
<td>Ch. 6</td>
</tr>
<tr>
<td>Jun 1</td>
<td>TEST 1 Chaps. 1-6</td>
<td></td>
</tr>
<tr>
<td>Jun 6</td>
<td>Differential Analysis &amp; Capital Budgeting Decision Making</td>
<td>Ch. 7 &amp; Ch. 8</td>
</tr>
<tr>
<td>Jun 8</td>
<td>Budgeting and Financial Planning</td>
<td>Ch. 9</td>
</tr>
<tr>
<td>June 13</td>
<td>Performance Analysis</td>
<td>Ch. 10</td>
</tr>
<tr>
<td>June 15</td>
<td>Standard Costing and Variance Analysis</td>
<td>Ch. 11</td>
</tr>
<tr>
<td>Jun 20</td>
<td>Financial Statement Analysis/Performance Measurement</td>
<td>Ch. 12</td>
</tr>
<tr>
<td>Jun 22</td>
<td>TEST 2 Chaps 7-12</td>
<td>GROUP WORK</td>
</tr>
</tbody>
</table>

Note: At the discretion of the Instructor, adjustments may be made to the dates and assignments in this Tentative Course Schedule. Verbal notification during any regularly scheduled class period, by email, or via a Canvas posting will be considered sufficient notification to effect such changes.
Topical Coverage reconciliation:

I. Product Costing & Cost Management
   A. Traditional Costing Systems       Chap. 2, 4, 5
   B. Activity Based Costing system    Chap. 6
   C. Customer Profitability analysis  Chap. 6

II. Cost Estimation and Cost Volume Profit Analysis
   A. Methods of Cost Estimation       Chap. 4
   B. Single & multiple product Breakeven & target profit analysis Chap. 3
   C. Planning and Risk Assessment
      1. Margin of Safety               Chap. 3
      2. Degree of operating leverage   Chap. 3

III. Managerial Acctg. Information used in short-term and non-routine decision making Chap. 7

IV. Budgeting and Business unit Evaluation
   A. Basics of budgeting              Chap. 9
   B. Cost variance analysis          Chap. 11
   C. Revenue variance analysis       Chap. 10

V. Return-Based Performance Metrics
   A. ROI/RI/EVA                       Chap. 8, 12
   B. Measurement issues & limitations of accounting information Chap. 12
   C. Conflict resulting from the use of Return based metrics
      1. Relation to Long term Evaluation Chap. 12
      2. Transfer pricing                Chap. 12