

2015

ACCT 201-05 Managerial Accounting

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Managerial Accounting – 201-05

Ken Pincumbe, CPA (Ohio), and MBA (Xavier – 1995)

27 years of relevant experience in business as a Controller.

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513-509-1401

ALT 108 6-8:30PM / Monday

We will learn from one another, applied real life examples, text book readings and research.

Managerial accounting: [Cornerstones of Managerial Accounting textbook](#)

Williams College of Business Mission Statement:

“We educate students of business, enabling them to improve organizations and society with the Jesuit tradition”.

Course Objective and Learning Goals:

Managerial Accounting focuses on identifying, measuring, analyzing, and interpreting accounting data that is used to support managerial decision-making. Students will be expected to:

- Learn terminology applicable to managerial accounting.
- Apply cost management concepts to enhance ethical reasoning and communication skills.
- Analyze data using mathematical and graphical technics to develop critical thinking skills
- Discover how to use accounting data to evaluate the performance of individuals, departments and divisions.
- Disabilities
 - Any student who feels he / she may need an accommodation based on the impact of a documented disability should contact the Learning Assistance center (LAC) at 513-749-3280 or visit their offices. Conaton Learning Commons Room 314, to coordinate reasonable accommodations. Additional information about the LAC can be found on their web site (www.xavier.edu/lac). If you have a documented disability, please disclose this information to me during the first week of class.
- Academic honesty.
 - Academic life requires trust based upon the integrity of the written and spoken word. All of the grade determinates are to be considered individual assignments unless specifically identified by the professor as a group activity. For this class individual effort means that you did not provide or receive any assistance on the assignment. Do not share your assignments. Do not share your assignments that

are submitted for a grade with other students. I do not distinguish between the one making his/her work available for copying and the one copying the work (user). You should direct questions about a graded assignment to the professor rather than your peers.

The Xavier University's policy on academic honesty will be followed in this course. This policy is described in the Undergraduate Academic Policies and Regulations posted on the Registrar's website

<http://www.xavier.edu/online/Academic-Honesty.cfm>.

Penalties for violations of academic honesty will, depending on the severity of the case result in penalties ranging from a significantly reduced grade on the assignment or exam to failing the course

Late assignments: Assignments are due at the beginning of class. Late assignments will be accepted at 50% credit. Email them to me if you cannot make class.

Topics:

Goals / objectives and methods of learning in class:

- Provide you with an intuitive understanding of how management accounting provides information for management decision making.
- Supply you with an understanding of the tools available to aid in providing this information
- Stimulate your critical thinking skills toward analyzing what are the benefits and the inherent limitations of applying these tools in various situations.
- Make you a more valuable business person by honing in on the keying skills of communication and presentation. Namely the soft skills!!!!
- You will learn how to look at financial statements and “tell a story!”
- Grades / testing is one way to ensure that YOU get your time and monies worth out of this class. Namely make sure that you get what you paid for!!!
- We are all adults here – we can take breaks as needed, but do come to class prepared, keep the cell phones off and above ALL be a professional!
- Have FUN! Look forward to class time, learning the skill, interacting with me and your classmates!
 - This class will be A LOT more fun if you take advantage of the small class size, relax and join in the discussions – Besides it is part of your GRADE!

Points:

NEVER forget: Marketing / Sales make a good business via a solid product and or service – The skills you will learn in this class will help to make that business more profitable and last longer. Solid managerial accounting will not save a bad business, but a poor understanding of managerial accounting can ruin a good one.

We will spend some time revisiting the basics of financial accounting in order to aid in the understanding of analysis, but this is NOT financial accounting. We will use financial accounting to “tell a story”.

Key points to this class and the success (success is knowledge – you are the customer! – You learn you win) Grades should and will follow accordingly.

Respect: You will get it from me, period. You are expected to give it in return – But, you are not showing disrespect by a well thought out challenge to someone’s position on an issue.

Disagreements can be spirited at times so keep on point and do not get personal. This is a small class and the Cincinnati Accounting community is small as well – Make connections / make friends.

Contribute: See respect – there are HUGE benefits to enhancing your knowledge when you contribute – Not everything you say will be correct – Remember business is like medicine in that you are presented with symptoms and you try to make a diagnosis – Sometimes throwing out ideas can lead to valuable insights, but a lot of times (almost always) it takes more than one person to achieve this goal.

Open communications: I work during the day, but it is 2015 and there is no excuse not to communicate – I may not always be able to get back to you immediately, but I will get back to you. Show up for class and do the work: While a lot of the success you attain from this class is via participation, you cannot succeed without doing the work. That said I understand, well life – Things happen, and if those things do happen that keep you out of class, please let me know in ADVANCE!

Grades: **500 points:**

Homework: Each class period – It is a “give-me” if you simply turn it in, showing that you took the time to think out the problems, you get 100% and represents 20% of your grade.

- **100 points**

Class participation / Professionalism

- **50 points**

Exam: Week 4

Exam: Week 9

- Multiple choice / Written responses
- **200 points**
 - **Depending on the number of classes we miss this maybe a take home exam.**

Presentation: Case studies, in class – More to come on this!

- **150 points**
 - Scope of cases
 - Degree of difficulty
 - Individual versus group

Grades:

90-92% / 93-100%+ = A- / A Exceptional

80-82% / 83-86% / 87-89% = B- / B / B+ Good

70-72 / 73-76% / 77-79% = C- / C / C+ Satisfactory

60-66% / 67-69% = D / D+ Minimum passing

Below 60% = F Failure to pass the course

Class 1:

- What is Managerial accounting v financial accounting?
- **Financial Statement review / reassessment / review**
- Financial accounting review / Let me sell you on managerial accounting!
- Key terms and definitions
- Start:
 - Cost behavior – Variable and fixed costs
- Pre-class assignment, assignment

Class 2:

- Determining what is fixed and what is variable costs
- **Get your Stats books back out!**
- **$Y=MX + B$ → Key formula**
- **Cost, cost and cost → What makes up cost?**
- Income statements by customer, Why care?

Class 3:

- Overhead rates – Absorption
- Chapter 4-→ Contribution Margin / Break even points
- Cost volume profit analysis
- Regression Example
- Capacity

Class 4: Exam #1

Class 5

- Bill of material and router
 - Quotation / estimations / getting more business / Target costing
- Transactional accounting in a manufacturing environment
- The main formula in per unit cost accounting

Class 6, 7, 8 and 9 / Case studies

- Standard costs
 - Labor
 - Efficiency
 - Rate
 - Material
 - Purchase price variance
 - PO to standard / **Case studies – Class discussions**
 - PO to invoice – Never have this!
 - Overhead
 - Fixed rates / allocation schemes – Activity based management and costing
 - Managing capacity
 - Under / over applied rates
 - Variable rates
 - Tax impacts
 - Capitalized variances
 - U263A

Class 9

- Budgeting
 - Flex budgets – Cost drivers

Class 10:

- Pre-exam review session – totally optional but HIGHLY suggested!
- Mid-term! Good luck!

Class 11:

- Budgeting, in class exercises
- Make or buy decisions
- Incentives – Commissions / bonuses

Class 12

- Let's visit the cash flow statement and the balance sheet!
 - How does the managerial accountant make use of these statements?
 - Controlling processes
 - Free Cash flow
 - Working capital
 - Inventory – too much inventory, too little inventory
 - Payables
 - Receivables
 - Read and statement and tell a story – be a trusted advisory to your Executive team

Class 12

- Budgeting, types of budgets

Class 13 – 14

- Applying what we learned in class group work

Class 15 – 16 / Presentations / final