2017

ACCT 425-02 Cost Accounting

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OFFICE HOURS: MWF 10AM - noon


All assignments may be cumulative – that is, any previously-covered material may be relevant to any assignment. Grading is based on the following assignments:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Midterm exam 1</td>
<td>15%</td>
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<tr>
<td>Midterm exam 2</td>
<td>15%</td>
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<td>Midterm exam 3</td>
<td>15%</td>
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<tr>
<td>Final exam (cumulative, May 1, 2017 at 2:00 PM)</td>
<td>20%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>15%</td>
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<tr>
<td>Other projects and assignments</td>
<td>20%</td>
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The grading scale is as follows:

<table>
<thead>
<tr>
<th>If your weighted average is:</th>
<th>then your grade will be...</th>
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<tbody>
<tr>
<td>At least... but less than...</td>
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<tr>
<td>92%</td>
<td>A</td>
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<tr>
<td>90%</td>
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<tr>
<td>88%</td>
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<td>82%</td>
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<td>78%</td>
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<td>72%</td>
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<tr>
<td>70%</td>
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<td>65%</td>
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<td>0%</td>
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Grades round to the nearest percent; fractions 0.5 and greater round up; fractions below 0.5 round down.

Course grades are neither intended to be a measure of your *effort* nor of the grade you *want*, but rather your *mastery of the material*. Not everyone will get an A or a B. Seniors planning to graduate at the end of the semester will receive no special consideration.

Quizzes may be in class or outside of class, announced or unannounced.
Any instances of **mobile phones ringing, students sending text messages, profane language** (defined by me) during class or **unreasonable lateness** will result in either a **$5 fine or a 5-point reduction in your score**. At the end of the term, all fines will be matched by me and the total will be donated to charity.

**REACHING ME:** Please feel free to come to my office hours for any reason. It is my job to be available, and I enjoy helping. (That’s why I have the job I do.) My office hours are for your benefit. **It is never an interruption of something more important for you to see me during office hours.**

I will generally respond to email once or twice each weekday. **Please do not expect me to check email on weekends or during evening hours.** Please do not email me with questions about how to do certain problems. It can be very inefficient for both of us if I try to respond via email. Please visit my office during my office hours, or see me before or after class.

**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:** ACCT 425 contributes to the College’s mission through the examination of issues relevant to the integration of accounting information into the management decision making and performance evaluation processes.

Much of the course content revolves around the trade-off of costs and benefits that are specific to individual organizations and contingent upon specific situations. What do organizations do? What **should** they do? Why? It often depends. I strongly believe that many ongoing problems of managing organizations are unsolvable—that is, there are no solutions; there are only tradeoffs. But we must not stop there. We must pursue the thought further: upon what does “it depend?” Some of this course will be devoted to helping you think through how to apply general principles to specific situations, by considering the costs and benefits of various accounting choices, and how to determine the best available cost-benefit tradeoff. Often there is no “one true answer,” just as in real life. **Note: It is not my purpose to help students learn to answer a few exam questions, nor to help students meet program requirements and receive a diploma with minimal effort.**

The course is intended to meet the following Williams College of Business undergraduate learning goals:

**Critical Thinking:** WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.

**Corresponding Objectives:**
- (1) WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.
- (2) WCB students will evaluate and articulate implications of business decisions and their impact on organizational stakeholders, both individually and in teams.

**Ethics and Social Responsibility:** WCB graduates will be able to recognize ethical issues, discern moral implications of decision making, and be prepared, and willing, to serve as responsible and professional members of society.

**Corresponding Objectives:**
- (1) WCB students will recognize ethical issues and their implications on personal and business decisions.
- (2) WCB students will demonstrate the skills necessary to analyze information and make informed, ethical decisions in complex, conflicting or ambiguous environments or situations.

**Effective Written and Oral Communication:** WCB graduates will be able to organize, support and communicate ideas clearly and effectively, employ multiple mediums of communication (e.g., written, oral and visual), and adapt communication to audience, context or purpose.
Corresponding Objectives:
• (1) WCB students will produce business documents and reports demonstrating their ability to organize and communicate ideas clearly and professionally.

Global Perspective and Cultural Diversity: WCB graduates will appreciate the historical and cultural contexts of the world in which they live, demonstrate the competencies required for engaging in global business activities, and respect and value diverse peoples and perspectives.
Corresponding Objectives:
• (2) WCB students will evaluate and integrate global economic, political, technological, environmental and societal issues into their decision making.
• (3) WCB students will integrate the concepts of respect, inclusiveness and valuing all persons into their decision making.

Understanding and Application of Knowledge Across Business Disciplines: WCB graduates will be able to evaluate business from an integrative and holistic point of view, leverage the synergies between functional business areas, and demonstrate college-level mastery of their chosen discipline.
Corresponding Objectives:
• (1) WCB students will demonstrate the appropriate knowledge of accounting, economics, finance, management, management information systems, marketing, quantitative business analytics, international issues, and the legal and social environment of business.
• (2) WCB students will evaluate business problems from an integrative point of view, including diverse business functions, competition and external environment (social, political, economic, and environmental.)
• (3) WCB students will demonstrate college-level mastery of the body of knowledge and skills relative to their major.

COURSE PREREQUISITES:
1. ACCT 200 (Introductory Financial Accounting), or equivalent, minimum grade of C.
2. ACCT 201 (Introductory Management Accounting), or equivalent, minimum grade of C.
3. STAT 211.
4. FINC 300 (pre-requisite or co-requisite).
5. I also assume proficiency with basic algebra.
6. I also assume students are willing and able to read and comprehend written English. There are many situations throughout the course where reading comprehension is required – reading the textbook in preparation for and review of class meetings, reading problems to gather data; careful reading of exam instructions and problems, and more. Earning a high grade will require you to exercise this skill regularly throughout the semester. I issue this warning because experience has taught me that many students are unwilling to read and comprehend written material on their own, and I am not willing to relieve them of the burden. (If English is not your primary language, I will happily assist you with language-related issues.)

REQUIRED TEXTS:
1. The course textbook, as noted above.
2. Other cases and readings as assigned during the semester and available via Canvas.

ONLINE CONTENT: Online content for this course will be delivered on Canvas. I will generally use Canvas “announcements” to communicate with the class, although I may also use Xavier email accounts. **Students are responsible for reading their Xavier email and Canvas daily** for course information, updates and changes. **Any announcements on Canvas are considered binding for the course, and announcement on Canvas is sufficient notice for any information.**
LEARNING PHILOSOPHY: It is primarily the student’s responsibility to learn the course material. This will require, among other things:

- Preparation for class prior to class meetings
- Regular and prompt attendance
- Attention and participation during class meetings
- Ongoing study between exams, not merely “cramming” immediately prior to the exams

It is not likely that students who merely attend class meetings will learn much of the material. There is nothing the professor can do to make up for a lack of effort, attention, or engagement on the student’s part.

WHAT TO DO IF YOU NEED HELP IN THE CLASS: First, try to do the work. Yes, some of it is hard. That’s why accountants find and keep jobs even in the worst economic times. If everyone could do it and was willing to put in the effort, the labor market for accountants would not be so promising most of the time.

Second, please come see me. Helping students learn is my job, and I enjoy it. I’ll probably say the same things I say in the syllabus – prepare for class, do the homework problems, etc. However, many students don’t believe me that these things actually help and are required. But it’s true. The only way I’ve seen students improve their performance in any course, and the only way I’ve been able to do it in my academic career, is to do the work necessary to learn the material. I’m happy to do as much as I can to help students – creating practice quizzes, providing solutions to additional homework problems, etc. It takes your effort, though, at the end of the day.

Third, use other sources of help. The Learning Assistance Center provides tutoring services.

Please do not drop the course without coming to see me first. I’ve seen students drop courses with a grade in the high “C” range, who could have easily moved up to at least a B had they sought help. Dropping the course means you’ll just have to take it again (unless you change majors). If you don’t change the things that caused you to get a particular grade the first time through, you’ll probably get that same grade again. Don’t waste time – try to improve your grade the first time through.

CLASS MEETINGS: Class starts promptly at the beginning of the assigned time. Please do not arrive late unnecessarily. If you are absent, please send me an email to explain why. You are primarily responsible for making up any material from classes you miss. I will answer questions you have, but will not repeat entire lectures.

Class meetings will generally include working on problems from the textbook and informal group-based practice answering questions and solving problems. I will try to minimize merely lecturing out of the textbook.

You are not to use laptops during class; the temptation to check email, browse the web, etc. is too strong, and the potential for distracting other students is too great. Please silence mobile phones and other electronic devices while in the classroom. Failure to do so is inconsistent with the purposes of the class sessions and common courtesy. If there are extenuating circumstances (e.g., you are expecting an important phone call), please notify the instructor before class. Any instances of mobile phones ringing, students sending text messages, profane language (defined by me) during class or unreasonable lateness will result in a $5 fine or a 5-percentage-point reduction in your final grade (at your choice). At the end of the term, all fines will be matched by me and donated to charity. (Note: I hold myself to this standard as well; if I violate any of these policies, I’ll put in my own $5 and match it at the end of the semester.)

I will also try to minimize the normal tendency for the same few people to dominate in-class discussion. This means I will “cold-call” if necessary. I do not expect every student to know every answer (otherwise class time would be wasted). I do expect every student to be paying attention, to understand the issues, and to have a thoughtful response to the question. Thoughtful responses include questions – if you are struggling to understand the material, I need to know that so I can help.
GRADING: The grade of "I" (Incomplete) is not assigned. All assignments will be completed during the semester. Grades are dependent on your mastery of the material as demonstrated on the graded assignments, and not your attendance in class or your effort. You will not receive a particular grade, other than “F,” just for showing up.

Note that the university considers the grade of “A” to represent “exceptional” work. I will give an “A” to all students who demonstrate “exceptional” work (measured by earning the above-noted percentage of available points) during the course. However, earning an “A” in this course will require understanding the material deeply, and being able to apply it to situations beyond the basic examples provided in the course. Also, note that the university considers “satisfactory” work to be represented by the grade of C. Thus, if your work is merely “satisfactory,” then you should expect to receive a grade of “C.”

ASSIGNMENTS: Written assignments done outside of class should exhibit proper spelling, grammar, punctuation, etc. I will return assignments for correction as I deem necessary or reduce the score. All assignments are at least partially comprehensive and will cover important material from throughout the semester.

Exams: The questions on the exams will not be mere copies of the homework problems. Homework problems are intended to help you learn. Exam questions are intended to assess the level of mastery. Different purposes lead to different questions.

It is my intention to write difficult but fair exams. There may be material on the exams that is not covered in class, but is covered in required readings. There will also be material that extends beyond what is covered in class and the readings, to determine whether students can infer implications of the material. Exam grades are not intended to be a measure of your effort, but rather your mastery of the material. Some students may perform well with relatively little effort; others may exert much effort and exhibit lower levels of mastery. This is to be expected.

To ensure fairness, everyone must sit for exams at the same time. Those absent will receive a score of zero. Extreme circumstances may justify an exception if the instructor is notified in advance and if the reason is considered to be appropriate. I will require appropriate written documentation for any requests to reschedule exams. (Oversleeping an exam or having multiple exams on the same day are not considered an appropriate reason for an exception.)

Department of Accountancy policy on the use of calculators: During examinations, no programmable calculators of any type, or calculators in mobile phones or other electronic devices, may be used. I will not make any exceptions to this policy. A limited number of basic four-function calculators may be available for your use during exams. You are not required to use my calculators. I recommend your purchasing an inexpensive calculator that is suitable for exams, and becoming familiar with it, if you don’t already have one that is suitable.

Quizzes: Quizzes may be in class or outside of class, announced or unannounced. Their purposes are to motivate preparation, assess learning, and assist in exam preparation. Quiz questions may be similar to practice problems, exam problems, or neither. Some outside-of-class quizzes may require the use of Excel.

Other projects and assignments will be assigned throughout the semester. If you are re-taking the course, please see me about any out-of-class assignments that may be similar to those from prior semesters.

Practice problems: Practice problems listed on the course schedule will be the basis for class discussions and exam preparation, but will not be collected for grading. Practice problems are intended to help in learning to apply the material. They are not necessarily useful for assessing learning, nor are they necessarily sufficient for
learning to apply the material in practice beyond your time in the course. Thus, homework problems and exam problems will differ.

Extra credit: The first student who reports an error in the practice problem solutions posted to Canvas will receive one point of extra credit on the immediately following exam. The maximum a student may earn is 3 points for any exam. The students should report to me the error, the correct answer and an explanation of the difference by email. The student should remind me to include the extra credit in the exam score before the semester is over; if I forget, I will not complete a grade change after the semester. I have no idea whether any errors are actually present.

PROFESSIONALISM: One of my purposes for this course is to help you practice and exhibit professional behavior. Upon graduation from Xavier, you will no longer be primarily a consumer of other people’s efforts, and will need to be primarily a producer of value for others, to be evaluated by their standards (which are often unreasonable, subjective, and unknown to you). Your educational experience to this point may or may not have helped prepare you for this transition. I intend to help you in this regard. To this end, I require that our interaction be professional. This includes, but is not limited to:

- **Written communications.** Do not be overly casual, demanding or impolite. Do not use poor grammar, spelling, punctuation, etc. in emails to me. Treat every email as though a potential employer or customer were reading it. If you send an unprofessionally written email, I may request that you re-send it.
- **Oral communications.** Part of this class is learning to speak about business, management, the course content, and people in an informed, helpful manner. Immature, vulgar, impolite or profane language, an overly casual tone, and slang are not professional, and you should avoid them.
- **Class demeanor.** Be on time, be prepared, stay awake, and pay attention. Do not be openly critical of other students, other Xavier faculty, or the course during class. (If you have complaints about me or the course, you may see me personally and I’ll take them seriously, or you may discuss them with my department chair.)
- **Presentation of assigned work.** All work done outside of class time in this course should be done as though it were being reviewed by a potential employer or customer. (Please note that this does not include in-class quizzes or exams, where, due to time constraints you should focus on content rather than presentation.)

While I do not expect to do so, I reserve the right to reduce your course grade for repeated or particularly egregious violations of reasonable standards of professional behavior. I do not expect perfection from anyone. However, I do expect you to put forth appropriate effort in this area as you prepare for life beyond Xavier. A good rule of thumb would be to treat the course as an extended job interview.

ACADEMIC HONESTY: Academic life requires a trust based upon integrity of the written and spoken word. I will not tolerate violations of certain standards of ethical behavior. These violations include all forms of cheating, plagiarism, and unauthorized assistance on any assignments and exams. **All assignments in this class, unless explicitly identified as group-based work, are to be done individually. Anyone who receives or gives unauthorized assistance on any assignment will be guilty of violating this policy.** If you are unsure of how to apply this policy to a particular situation, you should discuss it with me before turning in any assignments or discussing an assignment with anyone else. **The penalty for violations of the academic honesty policy will generally include your receiving an "F" in the course. I may also pursue your expulsion from the University if I deem it appropriate.** Further, in accord with the University’s policy, I will report all instances of academic honesty violations to the Dean of the Williams College of Business.

It is expected that all work you turn in for a grade for this class is original for this class this semester. If you turn in any work that refers to or includes a portion of work you have done for another class or for this class in a prior semester, you must cite that work as though it were not your own. For example, you may not copy and
paste text from a paper you wrote for another class without citing that paper. Please see me if you have questions.

Keep in mind that when I find instances of academic dishonesty, I am forced to respond. The responses are never pleasant, and may linger throughout the semester or beyond. It is a waste of my time to have to prosecute these incidents, and I am unlikely to be in a good mood when I do so. Given the penalty for cheating, and the fact that I take this seriously, you are generally better off not turning in an assignment than cheating on it. Not turning in an assignment results in a zero. Cheating is substantially worse than not turning in an assignment. **Your best course of action if you're having difficulty with an assignment – even if it's at the last minute – is to contact me and ask for help. I would much rather grant an extension, or help you with the requirements of an assignment, than have you turn in someone else's work as your own.** So, even if it's shortly before an assignment is due, or it's the middle of the night, send me an email and we can talk about it. Of course, you'd be better off contacting me sooner – but cheating is always the worst possible action to take.

**MISCELLANEOUS ITEMS:** Each student should become familiar with the appropriate dates and academic regulations as published by Xavier University in its Catalogs, Programs, and Semester Schedule of Classes.

All dates and assignments in the accompanying Tentative Course Schedule are subject to change at the sole discretion of the professor. Verbal notification during any regularly scheduled class period will be considered sufficient notification to effect such change under this syllabus. Alternatively, an email sent to the class or an “announcement” posted to Canvas will be considered sufficient notification to effect a change.

**LEARNING DISABILITIES:** If you have a documented learning disability, please disclose this information to your professor during the first week of class. If you think you may have a disability, but are not sure, you should contact the Learning Assistance Center during the first week of classes to schedule testing. After obtaining documentation of a learning disability, disclose this information to your professor.