

UNIVERSITY OF MASSACHUSETTS DARTMOUTH
Charlton College of Business
Department of Accounting & Finance
Summer 2019

COURSE: ACT 212-Principles of Accounting II (Managerial Accounting)

PREREQUISITES: Completion of ACT 211, sophomore standing.

Instructor: **Christopher Jacobsen, CPA, MBA**
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Office Hours: As needed – please email to set up an appointment

COUSE WEBSITES: myCourses (go to www.umassd.edu , select myUMD at the top right corner, sign in using your UMD email login and password, and select myCourses at the left under Quick Launch)

MYACCOUNTING LAB: See registration instructions document found on MyCourses

This course is a blended course and we will use WebCT MyCourse extensively. Course materials and other files will be posted at WebCT. Please make sure that you can log onto course website at WebCT during the first week of the class and log onto WebCT at least once a day. If you have technical problems regarding WebCT please call 508-999-8884 or email mycoursehelp@umassd.edu for help. Some homework and all quizzes need to be completed at Pearson's My Accounting Lab.

MAILING LIST: An email list will be created for this course to facilitate the communication between the instructor and the students. Your university email accounts will be used for the mailing list. **Please check your UMASSD account DAILY.**

1. REQUIRED TEXT BOOK

Managerial Accounting, 5th edition by Braun and Tietz, published by Pearson (ISBN-13: 9780134128528) with MYACCOUNTING LAB access code available at campus bookstore. If you have bought a book without MyAccounting Lab code, the code for MyAccounting Lab access can be purchased directly from Pearson.

2. COURSE DESCRIPTION

This course is an introduction to managerial accounting emphasizing how managers use accounting data within their organizations for planning, control, and making decisions. The course is structured to provide a foundation of cost terms, systems design, cost behavior, procedural techniques for planning and control, performance measurements, and the use of data for making operational decisions. Students will learn to solve managerial accounting problems with the aid of computer programs. Students will develop analytical skills and use information technologies in this course.

3. COURSE OBJECTIVES

Upon completion of this course the student will learn:

1. Describe the role and duties of management accounts in an organization.
2. List the four IMA (Institute of Management Accountant) standards and describe the importance upholding ethical standards.
3. Identify the major difference between financial and managerial accounting.
4. Identify and give examples of each of the three basic manufacturing cost categories.
5. Distinguish between product costs and period costs and give examples of each.
6. Prepare an income statement including calculation of the cost of goods sold.
7. Prepare a schedule of cost of goods manufactured.
8. List the differences between variable costs and fixed costs, direct and indirect costs.
9. Define and give examples of cost classifications used in making decisions: differential costs, opportunity costs, and sunk costs.
10. Distinguish between process costing and job-order costing and identify companies that would use each costing method.
11. Identify the documents used in a job-order costing system.
12. Compute predetermined overhead rates and explain why estimated overhead costs (rather than actual overhead costs) are used in the costing process.
13. Describe the flow of costs in a job-order costing system and prepare appropriate journal entries to record costs.
14. Compute underapplied or overapplied overhead cost and prepare the journal entry to close the balance in Manufacturing Overhead to the appropriate accounts.
15. Record the flow of materials, labor, and overhead through a process costing system.
16. Compute the equivalent units of production using the weighted-average method.
17. Analyze a mixed cost using the high-low method.
18. Explain how changes in activity affect contribution margin and net operating income.
19. Perform cost-volume-profit analysis to calculate target profit, break-even point, and margin of safety.
20. Explain how variable costing differs from absorption costing and compute unit product costs under each method. Describe the advantages and disadvantages of using variable costing and absorption costing.
21. Understand how to assign costs to a cost object using a second-stage allocation in activity based costing system and calculate unit product cost.
22. List 5 reasons why organizations budget and the processes they use to create budgets.
23. Prepare sales budget, production budget, direct material budget, direct labor budget,

manufacturing overhead budget, cash budget, and budgeted financial statements.

24. Describe how direct materials standards and direct labor standards are set.

25. Use the appropriate formulas to compute the direct materials price and quantity variances, direct labor rate and efficiency variances, variable manufacturing overhead rate and efficiency variances and explain their significance.

4. COMPETENCIES AND CONTACT HOURS

- The student will be introduced to the fundamentals of managerial accounting (8 hours)
- The student will learn how these fundamentals are interrelated (10 hours)
- The student will learn how these interrelationships are expressed in the decision making process (10 hours)
- The student will be able to prepare basic managerial reports (6 hours)
- The student will be able to analyze/interpret basic managerial reports (6 hours)
- The student will be introduced to ethical issues in managerial accounting (2 hours)
- Total contact hours = 42

5. COURSE POLICIES

This is an online course and is set up as a week by week course. On a weekly basis new power points, assignments, discussion boards, multimedia, quizzes and exams (3) will become available through MyCourses and Pearson MyAccounting Lab. Be mindful of due dates and check the sites frequently for changes.

Questions are strongly encouraged – please email me directly with questions or stop by my office during office hours. While this class is an online class I am always happy to me face-to-face with students.

Due dates are very strict and missing assignments or exams will negatively impact your grade.

Complete all assigned homework exercises and problems. **Late homework will not be accepted.**

Students are expected to work alone on quizzes and exams.

Be mindful that this is an accelerated 5 week course so it is expected that you spend approximately 10-15 hours per week on course content. Budget your time wisely.

6. EVALUATION POLICY:

CLASS PARTICIPATION AND DISCUSSION BOARDS: 10%

There will be 4 discussion board activities for week 1-4, participation will be graded based on posting and responding to classmates.

ONLINE QUIZZES: 25%

There will be a quiz for each chapter. Quizzes will be administered online through Pearson's MyAccounting Lab. Individual due dates will be posted on site.

MID-TERM EXAMS: 20%*2=40%

There will be two mid-term exams. Each will count for 20% of your final grade.

FINAL EXAM: 25%

There will be a cumulative final exam that will count for 25% of your final grade.

BONUS: HOMEWORK: 5%

Homework is strongly recommended. Homework grade will count as bonus points towards final grade. Homework problems reflect content that will be included in mid-terms and final exams. **Late homework will not be accepted.**

NO MAKE-UP QUIZZES AND EXAMS will be given unless with doctors' or the dean's written approval.

EXTRA CREDIT POLICY: It is up to the instructor to determine the extra credit work. The maximum extra credits can be given are 5 points. The maximum course grade after extra credits shall not be higher than "B".

GRADING SCALE:

A+: 98 and higher; A: 94-97; A-:90-93; B+:87-89; B: 83-86; B-: 80-82; C+: 77-79; C: 73-76; C-:70-72; D+: 67-69; D: 63-66; D-: 60-62; F: 59 or less

7. INCOMPLETE POLICY

According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an "F". The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

8. ACADEMIC ETHICAL STANDARDS

Students are required to work INDEPEDENTLY on all homework, quizzes and exams. Academic dishonesty will not be tolerated and is subject to academic sanctions in accordance with university policies. The detailed information can be found in the Student Handbook (<http://www.umassd.edu/studenthandbook/academicregs/ethicalstandards.cfm>)

9. SPECIAL ACCOMMODATIONS

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the Disabled Students Services Office. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success (CAS), which is located in Group I, Room 016; phone: 508-999-8711.

COURSE SCHEDULE (Subject to changes):

Course Week	Dates	Chapter/Main Topic
Week 1	July 16 - 21	Chapter 1
Week 1	July 16 - 21	Chapter 2 and Chapter 6
Week 1	July 16 - 21	Chapter 3
Week 1	July 16 - 21	Chapter 5
Week 2	July 21 - 28	Review + Exam 1
Week 2	July 21 - 28	Chapter 7
Week 2	July 21 - 28	Chapter 11
Week 3	July 28 - Aug 4	Review + Exam 2
Week 4	Aug 4 - 11	Chapter 4
Week 4	Aug 4 - 11	Chapter 9
Week 4	Aug 4 - 11	Chapter 14
Week 5	Aug 11 - 14	Review
Week 5	Aug 11 - 14	Review Final Exam