

UNIVERSITY OF MASSACHUSETTS DARTMOUTH

Charlton College of Business

Department of Accounting & Finance

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

PREREQUISITES: Completion of ACT 211, sophomore standing.

PROFESSOR: **Jia Wu**

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Office Hours: Online by appointments

COUSE WEBSITE: **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)

CONNECT

http://connect.mheducation.com/class/j_wu_act_212_principles_of_accounting_ii_summer_2019

This course is a fully-online course and we will use MyCourse extensively. Course materials and quizzes will be posted at MyCourses. Please make sure that you can log onto course website at WebCT during the first week of the class and log onto MyCourses at least once a day. If you have technical problems regarding WebCT please call 508-999-8884 or email mycoursehelp@umassd.edu for help. Homework and quizzes need to be completed at McGraw-Hill's CONNECT website.

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, 15th edition by Garrison, Noreen, Brewer, published by McGraw-Hill/Irwin. Textbook with CONNECT access code available at campus bookstore. (You can also purchase CONNECT with the ebook access directly from

http://connect.mheducation.com/class/j_wu_act_212_principles_of_accounting_ii_summer_2019

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

The course format will be made up of narrated slides, webinars, homework, quizzes and exams. A variety of practical examples will be used including both domestic and global companies.

Read assigned chapter prior to the start of each chapter

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

6. COMMUNICATION PLAN

Here are my expectations for electronic communication:

- If the question you ask is of a nature that other person in the course could benefit from the answer, post the question in the appropriate discussion board forum.
- I check my email daily Monday through Friday during normal business hours only. You can expect a reply from me via email within 24 hours during the work week. You **may** get an email reply during the weekend, but that would be an exception not the rule.

TIME CONSIDERATIONS

Students should be prepared to spend a minimum of 15 hours a week on reading and on course assignments. While you may feel that I'm displaying a lot of information to you on a weekly basis remember that in a traditional "live" course you would be coming to class for 15 hours and then spending an additional 10-12 hours (at least) outside of class on assignments and reading. In our online course environment my expectation is that you will be spending those 10-12 "class hours" on

your own, working on the concepts that you would usually get in a live lecture. Please be sure to budget your time accordingly!

7. EVALUATION POLICY:

Class Participation: 5%

Please complete the Interactive Presentation at CONNECT for each chapter to get the class participation points.

HOMEWORK: 5%

Homework must be carefully completed at CONNECT and submitted by the due date. You can find the link to CONNECT at myCourses site. You have three attempts for each homework and the **highest grade** is reported as your homework grade. There will be 15% grade reduction after the 1st homework attempt. You can view the detailed feedbacks of the homework problems after the second attempt. So take advantage of but not abuse this opportunity!

QUIZZES: 10%

There will be one quiz for each chapter. All quizzes are administered at CONNECT. You will be given two attempts for each quiz and the higher score of the two attempts will be your quiz grade. Feedbacks for quiz problems are given after the quiz deadline.

Mid-Term EXAMS: 25%*2=50%

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

Final EXAM: 30%

The final exam will account for 30% of your final grade.

Extra Credits: 3%

The LearnSmart in CONNECT will count for 3% of your final grade.

NO MAKE-UP QUIZZES AND EXAMS will be given unless with doctors' or the dean's written approval. Exams are NOT cumulative and they will be available at CONNECT.

GRADING SCALE:

A+: 98 and higher; A: 92-98; A-:89-92; B+:86-89; B: 82-86; B-: 79-82; C+: 76-79; C: 72-76; C-: 69-72; D+: 66-69; D: 62-66; D-: 60-62; F: below

8. 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.

9. STUDENT ACADEMIC INTEGRITY POLICY

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

****For additional information on violations, infractions, and consequences visit the UMass Dartmouth Student Academic Integrity Policy at the link below.***

<http://www.umassd.edu/studentaffairs/studenthandbookintroduction/studentconductpolicies/academicintegritypolicy/>

10. CENTER FOR ACCESS AND SUCCESS

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 [Center for Access and Success](#). The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711.

<http://www.umassd.edu/dss/>

11. RESOURCES

Links to all student resources can be found at:

<http://www.umassd.edu/extension/studentresources/>

Tutoring

If you are having difficulty with the class please:

- Post a message on the Discussion Board – be sure to use your classmates for troubleshooting and problem solving.
- Make an appointment to come in and meet with me during my office hours.
- Contact the Academic Resource Center (ARC) for support:

Academic Resource Center, Liberal Arts – Room7

Phone: 508.999.8708, Fax: 508.910.6404

Technical Help

If you are in need of technical assistance, please visit the link below for a list of technical support resources. <http://www.umassd.edu/extension/technicalresources/>

Students living in the Residence Halls may also contact the Residential Technology (ResTech) Support Center:

Visit [ResTech](#) in Elmwood Hall, lower level

Call the ResTech Help Line at 508.999.8040 (x8040)

COURSE SCHEDULE (Subject to changes):

	Topic	Background Material	Homework and Quizzes
	Managerial Accounting: An overview	Chap. 1	
	Managerial Accounting and Cost Concepts	Chap. 2	E2-2, 2-3, 2-4, 2-5, 2-6 Quiz 2
	Job-Order Costing	Chap. 3	E3-1, 3-2, 3-3, 3-4, 3-6, 3-7 Quiz 3
	Process Costing	Chap. 4	E4-2, 4-2, 4-4, 4-7, 4-8 Quiz 4
	Review 1		
	Mid-Term Exam I		
	Cost-Volume-Profit Relationships	Chap. 5	E5-1, 5-4, 5-6, 5-7, 5-8, 5-18 Quiz 5
	Standard Costs and Variances	Chap. 10	E10-6, 10-8 Quiz 7

	Review 2		
	Mid-Term Exam II		
	Activity-Based Costing: A Tool to Aid Decision Making	Chap. 7	E7-2, 7-3, P7-18 Quiz 8
	Profit Planning	Chap. 8	E8-1, 8-2, 8-10 Quiz 9
	Variable Costing and Segment Reporting: Tools for Management	Chap. 6	E6-1, 6-7, P6-20 Quiz 10
	Review 3		
	Final Exam		

Excel Spreadsheet Functions for Accounting Courses

Format and Styles:

- Border Styles and colors
- Alignment
- Cell format
- Resize rows and columns

Conditional formatting

Locate worksheet

Link worksheets

Paste special

Import CSV to Excel

Insert comments

Use CTRL+Tab to switch between worksheets

Split screen

Freeze panes

Bar/Pie/Line charts

Sort

Present Value function

Lock/Protect/Secure worksheets

Basic math functions (sum, average, median, mode, max, min, count)

Printing

- Print Preview
- Set Print Area
- Page setup