

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
ACC 122S INTRODUCTION TO MANAGERIAL ACCOUNTING
4 CREDIT HOURS

COURSE DESCRIPTION

In-depth study of manufacturing cost accounting with emphasis on job order and process cost systems and the development of managerial skills in using accounting and financial information. Material control, labor cost and factory overhead are emphasized. Study provides data needed for decision-making and cost planning and control. Prerequisite: ACC 121S.

COURSE GOALS

The student will:

Bloom's Level		Program Outcomes
1	1. Define fundamental concepts and techniques of cost accounting and to be exposed to a more complex area of cost accounting.	5
3	2. Discover foundation of product cost system.	1
5	3. Explain costing and control of materials, labor and factory overhead.	1
1	4. Identify objectives of cost accumulation system and be able to distinguish between "periodic versus perpetual" and "actual versus standard."	1
5	5. Explain job order system and process cost system.	1
1	6. Record accounting for joint product and by-product costing.	1
1	7. Define variances, material, labor and factory overhead.	1
5	8. Explain fundamental concepts and techniques of cost accounting and to be exposed to a more complex area of cost accounting.	1
3	9. Discover the controlling and costing of materials.	1
1	10. Define the accounting for cost and controlling labor and related cost.	1
1	11. Examine the budgeting process.	1
1	12. List the different types of budgets: operating, flexible, and capital budgets.	1
3	13. Apply the standard cost system.	1
4	14. Analyze the analysis of variances in standard costing material, labor, and factory overhead.	1
1	15. Identify the overall general analysis of cost and profits.	1
5	16. Explain the role of managerial accounting.	1
3	17. Compute cost volume-profit relationships.	1
1	18. Describe the profit planning process.	1
3	19. Prepare capital budgets.	1

CORE VALUES

The Core Values are a set of principles which guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE

1. The Management Concept and the Function of the Controller

2. Cost Concepts and the Cost Accounting Information System
3. Job Order Costing
4. Process Costing: Cost of Production Report
5. Process Costing: Average and FIFO Costing
6. Costing By-Products and Joint Products
7. Materials: Controlling and Costing
8. Materials: Quantitative Model for Planning and Control
9. Labor: Controlling and Accounting for Cost
10. Labor: Accounting for Labor-Related Cost
11. Cost Behavior Analysis
12. Factory Overhead: Planned, Actual, and Applied; Variances Analysis
13. Factory Overhead: Departmentalization
14. Factory Overhead: Responsibility Accounting and Reporting
15. Budgeting: Profits, Sales, Costs, and Expenses
16. Budgeting: Capital Expenditures, Research, and Development Expenditures and Cash; Flexible Budget
17. Standard Costing: Setting Standards and Analyzing Variances
18. Standard Costing: Incorporating Standard into the Accounting Records
19. Direct Costing and Contribution Margin
20. Break Even and Cost-Volume-Profit Analysis