



## Principles of Managerial Accounting (ACCT 2302) Online

**Credit:** 3 semester credit hours (3 hours lecture)

### **Prerequisite/Co-requisite:**

ACNT 1303 or ACCT 2301 with at least a grade of “C”

Complete the Online Orientation and answer yes to 7+ questions on the Online Learner

Self- Assessment: <http://www.lit.edu/depts/DistanceEd/OnlineOrientation/OOStep2.aspx>

### **Course Description**

This course is an introduction to the use of accounting information in managerial planning, decision making, and control. Course includes examination of cost behavior, cost-volume profit analysis, and budgeting. *This course is time-bound, structured, and completed totally online.*

### **Required Textbook and Materials**

Financial and Managerial Accounting 15<sup>th</sup> Edition ISBN: 9780357364659 Authors:  
Carl Warren, Jefferson Jones, and William Tayer

Blackboard 9.1 Access.

### **Course Objectives**

Upon completion of this course, the student will be able to:

1. Understand the importance of managerial accounting information for decision making.
2. Track the flow of costs through an organization using an accounting information system
3. Comprehend how manufacturing costs respond to changes in activity and the related effects on cash flow and income.
4. Use the budgeting process to develop scenarios that affect planning and control.
5. Make capital investment decisions using the factors of cost-volume profit analysis and budgeting.

### **Course Outline**

#### **A. Financial Statement Analysis**

1. Analyzing and Interpreting Financial Statements
2. Analytical Methods
3. Analyzing Liquidity
4. Analyzing Solvency

## **ACCT 2302 Online**

### **B. Introduction to Managerial Accounting**

1. Managerial Accounting
2. Manufacturing Operations
3. Financial Statements for a Manufacturing Business

### **C. Job Order Costing**

1. Cost Accounting Systems Overview
2. Job Order Cost Systems for Manufacturing Businesses
3. Job Order Cost Systems for Service Businesses

### **D. Process Cost Systems**

1. Process Manufacturers
2. Cost of Production Report
3. Journal Entries for a Process Cost System
4. Using the Cost of Production Report

### **E. Activity-Based Costing**

1. Product Costing Allocation Methods
2. Single Plantwide Factory Overhead Rate Method
3. Multiple Production Department Factory Overhead Rate Method
4. Activity-Based Costing Method
5. Activity-Based Costing for Selling and Administrative Expenses
6. Activity-Based Costing in Service Businesses

### **F. Support Department and Joint Cost Allocation**

1. Support Departments
2. Support Department Cost Allocation
3. Allocating Support Department Costs to Production Departments
4. Joint Costs
5. Joint Cost Allocation

### **G. Cost-Volume-Profit Analysis**

1. Cost Behavior
2. Cost-Volume-Profit Relationships
3. Mathematical Approach to Cost-Volume-Profit Analysis
4. Graphic Approach to Cost-Volume-Profit Analysis
5. Special Cost-Volume-Profit Relationships

### **H. Variable Costing for Management Analysis**

1. Operating Income: Absorption and Variable Costing
2. Analyzing Operating Income Using Absorption and Variable Costing
3. Using Absorption and Variable Costing
4. Analyzing Market Segments
5. Variable Costing for Service Businesses

## **ACCT 2302 Online**

### **I. Budgeting**

1. Nature and Objectives of Budgeting
2. Budgeting Systems
3. Master Budget
4. Operating Budgets
5. Financial Budgets

### **J. Evaluating Variances From Standard Costs**

1. Standards
2. Budgetary Performance Evaluation
3. Direct Materials and Direct Labor Variances
4. Direct Material Variances
5. The Factory Overhead Flexible Budget
6. Recording and Reporting Variances from Standards

### **K. Evaluating Decentralized Operations**

1. Centralized and Decentralized Operations
2. Responsibility Accounting for Cost Centers
3. Responsibility Accounting for Profit Centers
4. Responsibility Accounting for Investment Centers
5. Transfer Pricing

### **L. Differential Analysis and Product Pricing**

1. Differential Analysis
2. Setting Normal Product Selling Prices
3. Production Bottlenecks

### **M. Capital Investment Analysis**

1. Nature of Capital Investment Analysis
2. Methods Not Using Present Values
3. Methods Using Present Values
4. Factors That Complicate Capital Investment Analysis
5. Capital Rationing

### **Grading Scale:**

90-100% A      80-89% B      70-79% C      60-69% D      0-59% F

### **Course Evaluation**

Final grades will be calculated according to the following criteria:

- |                    |     |
|--------------------|-----|
| 1. Four Unit Exams | 60% |
| 2. Assignments     | 20% |
| 3. Quizzes         | 20% |

## ACCT 2302 Online Course Requirements

1. Build accounting foundations necessary to analyze and record business transactions.
2. Prepare financial statements such as the Balance Sheet, Income Statement and the Statement of Owner's Equity.
3. Purchase the assigned textbook. This is mandatory to be successful in this course.
4. Log into Blackboard three times weekly. Regular, reliable access to Blackboard via internet is required for this online course.
5. Complete the final exam by the due date shown on the course calendar. Failure to take final exam will result in a failing course grade.
6. E-Mail/Voice Mail Etiquette: Students must use appropriate e-mail etiquette when corresponding with instructor; for example, complete sentences and a full subject line with your name/course name. Please allow the instructor Forty-eight (48) hours to respond to your emails. Voice mail messages should be clearly spoken identifying student's name, course, and any return phone number.

## Course Policies

1. Purchase required materials including textbook and supplements.
2. Assignments Policy: **All homework and quizzes should be completed and submitted in Blackboard by the date assigned by the instructor. Late assignments will not be accepted.** Students that turn in an assignment late will receive a grade of '0'. If you are absent when an assignment is given, you will receive a zero. Any missed assignments and/or quizzes will be not be given the opportunity to be made-up.
3. Exam Policy: **Makeup exams will not be given.** Missed exams will result in a grade of '0'. All exams will be administered on the regular scheduled test dates. **All exams will be administered thru blackboard.** Under no circumstances will an absence, for any reason, excuse the students from completing all exams assigned in the course. Exams usually include multiple choice, problems, and True/False questions. Some exams may consist of completing a problem at the end of the chapter and you will be given one and a half hour (90 minutes) to take your exam.
4. Attendance Policy: Attendance will be taken online. The student is required to log into BlackBoard at least three times a week. If a student does not log into BlackBoard, that student is still responsible for all work and/or discussion missed. It is the student's responsibility to determine what it is he or she missed, not the instructor's. *The instructor will not take additional time outside of class to inform a student of what occurred during the time they were not logged into BlackBoard.* The best source of missed material or assignments is a classmate.

## **ACCT 2302 Online**

5. If you wish to drop a course, the student is responsible for initiating and completing the drop process. If you stop coming to class or attending class online and fail to drop the course, you will earn an 'F' in the course.
6. The instructor will respond to e-mail and voice mail communication within 48 hours Monday through Friday. Assignment grades will be published within 2 weeks of the assignment due date.
7. Additional class policies as defined by the individual course instructor.
8. Course Schedule is tentative, and test dates may deviate based on the attained level of student mastery.

## **Disabilities Statement**

The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. LIT provides reasonable accommodations as defined in the Rehabilitation Act of 1973, Section 504 and the Americans with Disabilities Act of 1990, to students with a diagnosed disability. The Special Populations Office is located in the Eagles' Nest Room 129 and helps foster a supportive and inclusive educational environment by maintaining partnerships with faculty and staff, as well as promoting awareness among all members of the Lamar Institute of Technology community. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409)839-2018. You may also visit the online resource at Special Populations - Lamar Institute of Technology ([lit.edu](http://lit.edu))

## **Technical Requirements (for courses using Blackboard)**

The latest technical requirements, including hardware, compatible browsers, operating systems, software, Java, etc. can be found online at:

[https://help.blackboard.com/en-us/Learn/9.1\\_2014\\_04/Student/015\\_Browser\\_Support/015\\_Browser\\_Support\\_Policy](https://help.blackboard.com/en-us/Learn/9.1_2014_04/Student/015_Browser_Support/015_Browser_Support_Policy)

A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of the online technology and resources.

## **Student Code of Conduct Statement**

It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the LIT Catalog and Student Handbook. The LIT Catalog and Student Handbook may be accessed at [www.lit.edu](http://www.lit.edu) or obtained in print upon request at the Student Services Office. Please note that the online version of the LIT Catalog and Student Handbook supersedes all other versions of the same document.

## ACCT 2302 Online

### Starfish

LIT utilizes an early alert system called Starfish. Throughout the semester, you may receive emails from Starfish regarding your course grades, attendance, or academic performance. Faculty members record student attendance, raise flags and kudos to express concern or give praise, and you can make an appointment with faculty and staff all through the Starfish home page. You can also login to Blackboard or MyLIT and click on the Starfish link to view academic alerts and detailed information. It is the responsibility of the student to pay attention to these emails and information in Starfish and consider taking the recommended actions. Starfish is used to help you be a successful student at LIT.

