GAVILAN COLLEGE
5055 Santa Teresa Blvd
Gilroy, CA 95023

Course Outline

COURSE: ACCT 21 DIVISION: 50 ALSO LISTED AS:

TERM EFFECTIVE: Fall 2023 CURRICULUM APPROVAL DATE: 11/14/2023

SHORT TITLE: MANAGERIAL ACCT

LONG TITLE: Managerial Accounting

Units	Number of Weeks	Type	Contact Hours/Week	Total Contact Hours/Units
4	18	Lecture:	4	72 / 4 Units of Lecture
		Lab:	0	0
		Other:	0	0
		Total:	4	72

Out of Class Hrs:	144.00
Total Learning Hrs:	216.00

COURSE DESCRIPTION:

This course will study how managers use accounting information for decision making, planning, directing and controlling. Topics will include managerial control methods, cost terms, cost concepts, cost behaviors, cost accounting, cost-volume-profit analysis, variable costing, budgeting, decision making concepts and other related topics. This course has the option of a letter grade or pass/no pass. (C-ID: ACCT 120) PREREQUISITE: ACCT 20 Financial Accounting.

PREREQUISITES:
ACCT 20 Financial Accounting.

CREDIT STATUS: D - Credit - Degree Applicable

GRADING MODES
L - Standard Letter Grade
P - Pass/No Pass

REPEATABILITY: N - Course may not be repeated

SCHEDULE TYPES:

02 - Lecture and/or discussion

05 - Hybrid

71 - Dist. Ed Internet Simultaneous

72 - Dist. Ed Internet Delayed

STUDENT LEARNING OUTCOMES:

By the end of this course, a student should:

1. Recognize, define, explain and demonstrate the methods and theories used in Managerial Accounting as it relates to the traditional and absorption Costing, Activity Based Costing (ABC), and variable costing of Products and Services.

2. Recognize, define, explain and demonstrate the methods and theories used in Managerial Accounting to predict and manage costs using variable costing and behavioral costing.

3. Recognize, define, explain and demonstrate the methods and theories used in Managerial Accounting for short and long term budgeting used to control and manage an organization.

4. Recognize, define, explain, and demonstrate the methods and theories used to make management decisions using relevant information, including cost volume profit analysis (CVP), segment reporting activity, budgeting, and capital investment analysis.

5. Identify the ethical implications inherent in managerial accounting and reporting and apply strategies for addressing them.

COURSE OBJECTIVES:

By the end of this course, a student should:

1. Prepare traditional and contribution-margin income statements and define related terms.

2. Explain cost-volume-profit analysis, degree of operating leverage, and safety margin and employ each as an analytical tool.

3. Describe the traditional types of product costing systems (including job-order and process), illustrate the flow of costs in each, and prepare related accounting records and reports.

4. Discuss the impact of technology on the business environment, its implications for product and service costs, and the development of activity-based costing and management.

5. Explain the purposes of budgeting, prepare a master budget and its component schedules, and relate the budget to planning and control.

6. Prepare and interpret variance analysis reports and relate them to responsibility accounting and control.

7. Explain the development and use of standard costs and flexible budgets.

8. Explain the nature of and need for segment reporting and the relationship with cost, revenue, profit, and investment centers.

9. Define relevant costs and benefits and prepare analyses related to special decisions.

10. Explain the nature of capital expenditure decisions and apply and evaluate various methods used in making these decisions; including the time value of money.

COURSE CONTENT:

Curriculum Approval Date: 11/14/2023

4 Hours

Content: Managerial Accounting, Why Managerial Accounting exists, Who the users of Managerial Accounting are, and How Managerial Accounting works in theory, including ethical issues inherent to managerial accounting and various codes and standards related to these ethical issues.

6 Hours

Content: Quiz, Managerial Accounting - Costing of Products and Services, The terms, rules, and methods used in Managerial Accounting for Full (or Absorption) (or Traditional) Costing of Products and Services including product costs, direct materials, direct labor, manufacturing overhead, period costs, selling costs, and admin costs.

7 hours

Content: Quiz, Job Order Costing and Process Costing, The terms, rules, and methods used in Managerial Accounting for Traditional Job Order and Process Costing including various stages of production, raw materials, work-in-process, finished goods, manufacturing overhead application, and equivalent unties of production.

6 Hours

Content: Quiz, Activity-Based Costing, The terms, rules, and methods used in Managerial Accounting for Activity Based Costing including multiple cost pools, multiple activity rates, cost drivers, ABC benefits and obstacles.

5 Hours

Content: Project and Midterm Exam on All Topics Above includes review after the Exam.

6 Hours

Content: Behavioral Costing, The terms, theories, and methods used in Managerial Accounting for Behavioral Costing including fixed costs, variable costs, mixed costs, contribution margin, cost formula methods, high-low cost formula method. Discuss Differences between Traditional or Absorption Costing and Behavioral or Variable Costing.

5 Hours

Content: Quiz, Cost-Volume-Profit, The terms, theories, formulas, and methods used in Managerial Accounting for Cost-Volume-Profit relationships including break even point, target profit point, contribution margin ratio, and sensitivity analysis.

6 Hours

Content: Quiz, Cost Benefit Analysis, The terms, theories, formulas, and methods used in Managerial Accounting for Cost Benefit Analysis including relevant costs and benefits, sunk costs, opportunity costs, quantitative factors, qualitative factors.

7 Hours

Content: Quiz, Capital Budgeting, The terms, theories, formulas, and methods used in Managerial Accounting for Capital Budgeting including capital project characteristics, strategic planning, mission statement, cost of capital, time value of money, internal rate of return, present value, future value, net present value, annuity, income tax cost and benefits.

6 Hours

Content: Project #2 and Midterm Exam on all topics covered since First Mid-Term.

6 Hours

Content: Operational Budgeting, The terms, theories, formulas, and methods used in Managerial Accounting for Operational Budgeting including sales forecasting, Pro forma financial statements, Zero based budgets, flexible budgets, top down and bottom up budgets, perpetual budgeting, master budget, cash receipts, cash payments, and cash summary budgets.

COURSE CONTENT(CONTINUED):

6 Hours

Content: Quiz, Standard Costs and Balanced Scorecard, The terms, theories, formulas, and methods used in Managerial Accounting for Standard Costing, Flexible Budgeting and Evaluating Performance including business segments, segmental reports, variance analysis, common costs, traceable costs, centralized management, decentralized management, revenue centers, cost centers, profit centers, return on investment.

2 Hours

Final Project and Final Exam Comprehensive

METHODS OF INSTRUCTION:

Lectures, discussions, and in class activity on all course topics. Problem solving exercises and demonstrations involving students. Question and answer sessions on readings, homework, handouts, videos, quizzes, exams, and projects related to all topics

OUT OF CLASS ASSIGNMENTS:

Required Outside Hours 48

Assignment Description

Out of Class Assignments: Read assigned chapters in textbook. Study for quizzes, midterms, and final exam.

Required Outside Hours 48

Assignment Description

Homework: Complete assignments on various topics, including: Costing of Products and Services; Job Order Costing and Process Costing; Activity-Based Costing; Cost-Volume-Profit; Capital Budgeting; Cost Benefit Analysis; Behavioral Costing; Operational Budgeting; and Standard Costing, Flexible Budgeting and Evaluating Performance.

Required Outside Hours 48

Assignment Description

Projects: Complete projects as assigned.

METHODS OF EVALUATION:
Writing assignments
Evaluation Percent 10
Evaluation Description
Percent range of total grade: 10% to 20%
Written Homework,
Reading Reports,
Essay Exams,
Other: Projects.
If this is a degree applicable course, but substantial writing assignments are not appropriate, indicate reason: Course is primarily computational.

Problem-solving assignments
Evaluation Percent 40
Evaluation Description
Percent range of total grade: 30% to 60%
Homework Problems,
Quizzes,
Exams,
Other: Projects

Skill demonstrations
Evaluation Percent 10
Evaluation Description
Percent range of total grade: 10% to 20%
Class Demonstration

Objective examinations
Evaluation Percent 40
Evaluation Description
Percent range of total grade: 30% to 60%
Multiple Choice,
True/False,
Matching Items,
Completion,
Other: Short Answers

REPRESENTATIVE TEXTBOOKS:
Managerial Accounting, 18th Edition or other appropriate college level text., Ray Garrison, Eric Noreen and Peter Brewer, McGraw Hill, 2024 or a comparable textbook/material.
ISBN: 9781266634505
12th Grade Verified by: Microsoft Word

ARTICULATION and CERTIFICATE INFORMATION

CSU TRANSFER:

Transferable CSU

UC TRANSFER:

Transferable UC

SUPPLEMENTAL DATA:

Basic Skills: N
Classification: Y
Noncredit Category: Y
Cooperative Education:
Program Status: 1 Program Applicable
Special Class Status: N
CAN: BUS4
CAN Sequence: BUS SEQ A
C-ID: ACCT 120
Prior to College Level: Y
Non Credit Enhanced Funding: N
Funding Agency Code: Y
In-Service: N
Occupational Course: C
Course Control Number: CCC000370553
Sports/Physical Education Course: N
Taxonomy of Program: 050200
CIP: 520302