

ACC 312 FUNDAMENTALS OF MANAGERIAL ACCOUNTING

MTWTFH 10:00 a.m. – 11:30 p.m.

Location: UTC 1.144

Unique # 71105

Prerequisite course: ACC 311

INSTRUCTOR

TRACIE MAJORS

office

CBA 5.324A (mailbox: CBA 4M.202)

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office hours

Monday & Wednesday 3:30-5:00 p.m., Friday 1:00-2:30pm (and by appointment)

online

class website <http://courses.utexas.edu/> (blackboard)

COURSE MATERIALS

Required Text:

Managerial Accounting, 8th Ed.

Ronald W. Hilton

Irwin/McGraw-Hill, 2008

Supplement Available: Text website (Online Learning Center):

www.mhhe.com/hilton8e (free- click on "Student Edition")

Other:

Course Pack- case

Will be available soon

Readings:

Class Notes, Homework & Exam Solutions, Readings: Will be posted to the class webpage throughout the course.

COURSE OBJECTIVES

The main objective of this course is to help make you a successful businessperson, whatever your field, by learning to use and interpret a company's internal financial and non-financial data.

Specifically, this course will provide an introduction to selected managerial accounting topics including cost behavior, product costing, budgeting, performance measurement, responsibility accounting and relevant costs/benefits in special decisions. The course is divided into three broad topics: (1) cost management, (2) planning & control, and (3) strategic decision-making.

Management accounting is all about using information to solve management problems and to make strategic managerial decisions. Therefore, the three primary learning objectives of this course are:

1. To be able to identify the relevant managerial question, issue and problem.
2. To be able to identify the information needed to address this question/issue/problem.
3. To be able to effectively and efficiently address the question/issue/problem using the tools you have learned in the course.

GRADING

Your performance in this course will be evaluated under the following model:

	<u>% of total</u>
Midterm 1	22.5%
Midterm 2	22.5%
Exam III (Final Exam – cumulative)	35%
Online Quizzes	15%
Case (1)	5%
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TOTAL	100%
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You may assess your performance based on the traditional grade cutoffs of 90% = A, 80% = B, 70% = C, 60% = D, and below 60% = F. I may curve the final grades if necessary, based on the class average and the academic standards for the course. Incompletes will be given only in the rarest of circumstances and according to university policy.

EXAMS:

All three exams will be individually-completed closed-book exams. The two midterms (Exam I and II) are *not* cumulative. The final examination will be cumulative, emphasizing material covered after the second midterm, but also reinforcing key concepts from earlier in the semester as reflected on the midterm exams. Each exam will emphasize fundamental managerial accounting techniques and concepts as covered in lectures, homework problems, online quizzes, textbook readings, and class discussions. They will be comprised of multiple choice, true-false, short answer, problems, and essay questions. If you miss a midterm exam due to an illness or other emergency reason, you should notify me before the exam, if possible, and provide me with written documentation (e.g., a note from the attending physician) after you return. Those with an excused absence from an exam will either have additional weight added to their final exam score in determining their final course grade or have the opportunity to take the exam at an alternate time. I will decide which of the two alternatives applies, according to the circumstances.

The dates for the exams are listed on the Class Schedule (last page of this handout). The first two exams will be taken during class time on the dates listed. The cumulative final exam will be administered on the date listed by the registrar, Saturday August 15th from 2:00-5:00pm, in a location to be announced.

GRADE APPEALS:

If you believe a grading error has occurred and wish to appeal a grade assigned, you may do so within one week after the item is returned to the class by submitting a written explanation of your concern, attached to the graded item in question, to me after class or in office hours. After one week has passed, no appeals will be considered.

OTHER ASSIGNMENTS:

QUIZZES

Quizzes will generally be administered on Blackboard **and are to be completed on your own**. Tentative quiz dates are listed in the class schedule at the end of this handout. The quizzes will be generally be similar to homework problems and examples covered in class. There are no make-up quizzes; however, I will drop your lowest quiz score.

IMPORTANT NOTE: You must hit “Submit” when you are finished with a quiz on Blackboard or the quiz will not be recorded, and you will have to use your quiz drop.

CASE

In the latter part of the semester, I will assign a case for you to read and analyze. The purpose of the case is to expose you to management accounting issues in the real world. You should come to class with the assignment completed (preferably typed) and ready to discuss the case. Your grade on the case will depend on your effort in completing the assignment, as well as your writing ability.

CLASS PREPARATION AND PARTICIPATION:

I encourage you to work together in the learning process and expect each of you to make a valuable contribution to the class's learning experience by asking questions, offering solutions to problems, and providing input on the in-class case problems we will work out together. You are encouraged to ask questions in class, both to seek technical clarification of points discussed in class and to understand how a particular topic relates to your personal interest in business.

In an effort to make the class successful for all students, please provide me feedback on how the course is going and how you feel you are doing in the course. I can make this class more successful if I hear from you about what you do and do not understand. I welcome your feedback during office hours and via e-mail.

How to be prepared & participate:

- Frequently consult the syllabus to make sure you know what assignments (and readings) are due.
- Frequently consult the website (this will be my primary mode of communication) to get class notes, readings, homework and exam solutions, class announcements, etc.
- Read the assigned text and attempt the homework problems before each class to get an overview of the topics and techniques. We are going to focus in class on discussing the material and working case studies/problems together. For you to get the most out of our class time together, it is essential that you are prepped on the foundational concepts of what we are studying.
- Attend class; ask questions; answer questions.
- Complete the homework problems, and revisit homework with solutions when they are posted. Come to my office hours or make an appointment if you have any questions!
- Study all resources (text, notes, readings, homework) for exams.

CLASS PROTOCOL

- Please arrive on time. However, if you are running late, quietly enter class and take a seat. I do not want for you to miss an entire class because you were late.
- If you need to leave a class early, please let me know prior to the beginning of class.
- Please remember to turn off your cell phones when you enter class. The use of cell phones, PDAs, laptop computers, etc., during class is prohibited as this is likely to be a distraction to others. Please meet with me if you require an exception to this (expectant spouse, etc.)
- The time allotted for this course is very short. The keys to success in this class are to keep up with the readings, to complete all the assigned homework problems before class, and to ask me about items that remain unclear. Please ask questions if you are confused about items discussed or if concepts remain unclear.

HOMEWORK PROBLEMS

Homework is assigned for most chapters and is meant to be done outside of class. We may cover homework in class occasionally, time permitting. This phase of your study is intended to be a learning experience and not a grading device. Working with fellow students on homework is strongly encouraged. The Online Learning Center www.mhhe.com/hilton8e is a great resource for homework check figures so that you can see if you're on the right track. If you still have questions about how to solve the exercises or problems after looking at the solutions, you

should come to my office hours or make an appointment. Homework solutions will be made available on Blackboard.

OFFICE HOURS:

I encourage each of you to take advantage of my regularly scheduled office hours to discuss problems and to seek assistance when needed throughout the semester. I would like to talk to each of you at least once. If you cannot make it to my regularly-scheduled office hours, feel free to schedule an individual appointment with me. It is my job to help you learn and succeed in this class, and I will help whenever possible.

FINAL EXAM- *(date and time is that scheduled by the University)*

Saturday, August 15th 2 p.m. – 5 p.m. Location TBA.

EMAIL AND BLACKBOARD

The use of e-mail and blackboard is required for this course, and I will use the e-mail addresses that are supplied to me on the official UT class rosters. If you normally use a different e-mail address, please enter it into the registrar system or make sure the UT email address you have given the registrar is set up for forwarding to your preferred address. Any outside-of-class announcements that I make (e.g. corrections or clarifications of items discussed in class, syllabus changes, quiz announcements, etc.) will likely be sent to you via email or posted to the class Blackboard site. It is your responsibility to regularly check both your e-mail and the Blackboard site.

IMPORTANT DISCLOSURES

Electronic Class Rosters

Since fall 2001, web-based, password-protected class sites have been available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <http://www.utexas.edu/student/registrar/catalogs/gi06-07/app/appc09.html>.

Dropping the Course

Dropping the Course Students must go through the official procedures to drop the course. A student who stops attending the class and fails to officially drop will receive a grade of F. Consult the Academic Calendar on the Registrar's website (<http://www.utexas.edu/student/registrar/cals.html>) for specific deadlines.

Students with Disabilities

The University of Texas at Austin provides, upon request, appropriate academic accommodations for qualified students with disabilities. Services for Students with Disabilities (SSD) is an area of the Office of the Dean of Students and is located in Room 4.104 of the Student Services Building. You can call SSD at 471-6259 (voice) or 232-2937 (VP) for additional information.

Policy on Scholastic Dishonesty

The McCombs School of Business and the Department of Accounting have no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are discussed in The Code of Conduct for the McCombs School of Business, which can be found at www.mcombs.utexas.edu/udean/advising/policy/code_of_conduct.asp. It is your responsibility, and in your best interest, to read and understand it.

By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you agree to observe all student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. Scholastic dishonesty includes, *but is not limited to*: copying tests or assignments, representing (copying) the work of another person as one's own or allowing another person to represent your work as their own, collaborating without authority with another student during an exam or in preparing academic work, using or having on your desk unauthorized materials or aids to complete a quiz or exam (e.g., unauthorized cheat sheets, solutions, and electronic storage devices such as graphing or programmable calculators, cell phones, music players, etc), continuing work on an exam after a stop time has been announced, etc.

You should refer to the Student Judicial Services website at: <http://deanofstudents.utexas.edu/sjs/> or the General Information catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

ACC312 – MASTER CLASS SCHEDULE

Subject to revision

Version 07/13/2009

	Date	No.	Topic	Related Readings	Homework Problems	DUE
WEEK 1	M July 13	1	Introduction: What is management accounting? Why do I care?	Ch 1		
	Tu July 14	2	The Language of Cost Accounting	Ch 2	2: 24, 28 (parts 1-3), 30, 44 (parts 1-5)	
	W July 15	3	Product Costing: Part I ONLINE QUIZ (Chapters 1 and 2)	Ch 3	3: 27, 31, 33, 43	Quiz 1
	Th July 16	4	Product Costing: Part II	Ch 3	3: 35 (parts 1-3), 46, 47	
	F July 17	5	Process Costing: A Focus on Equivalent Units	Ch 4	4: 17, 25, 28, 30	

WEEK 2	M July 20	6	Activity-Based Costing and Management ONLINE QUIZ (Chapters 3 and 4)	Ch 5	5: 26, 29, 58	Quiz 2
	Tu July 21	7	Activity-Based Costing continued (and Review for Midterm 1)	Ch 5	5: 46 (parts 1-5), 66 (only part 1)	
	W July 22	8	MIDTERM 1 (in class)			
	Th July 23	9	Cost Behavior and Estimation	Ch 6	6: 22, 24, 25 (parts 1-3), 33	
	F July 24	10	Cost Volume Profit Analysis ONLINE QUIZ (Chapters 6 and 7)	Ch 7	7: 23, 25, 30, 31, 35	Quiz 3

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Version 07/13/2009

	Date	No.	Topic	Related Readings	Homework Problems	DUE
WEEK 3	M July 27	11	Planning the Resources: Budgeting	Ch. 9	9: 24, 25, 32	
	Tu July 28	12	Planning the Resources: Budgeting – Continued ONLINE QUIZ (Chapter 9)	Ch. 9	9: 31, 39	Quiz 4
	W July 29	13	Control Through Standard Costs and Variance Analysis	Ch. 10 (pp. 404-425)	10: 28, 30, 43	
	T July 30	14	Control Through Standard Costs and Variance Analysis- cont'd + Balance Scorecard ONLINE QUIZ (Chapter 10)	Ch. 10 (pp. 425-431)	10: 35, 44, 47	Quiz 5
	F July 31	15	Control Through Standards- Flexible Budgeting and Overhead (Focus on Flexible Budgeting)	Ch. 11 (pp. 458-463 and 472-476) + Appendix B	11: 30, 32, 34, 38	
WEEK 4	M Aug 3	16	Control Through Standards- Flexible Budgeting and Overhead (Focus on Overhead Variances) ONLINE QUIZ (Chapter 11)	Ch 11 (pp. 463-472)	11: 25, 39, 42 (parts 1-3)	Quiz 6
	Tu Aug 4	17	Responsibility Centers (and Review for Midterm 2)	Ch. 12 (pp. 502 – 514)	12: 28, 29	
	W Aug 5	18	Midterm 2 (in class)			
	Th Aug 6	19	Investment Center Measurement and Introduction to Transfer Pricing	Ch. 13 (pp. 542-559)	13: 24, 25, 26, 31	
	F Aug 7	20	No Class			
WEEK 5	M Aug 10	21	Transfer Pricing ONLINE QUIZ (Chapter 13)	Ch. 13 (pp. 559-570)	13: 34, 35, 48	Quiz 7
	T Aug 11	22	Relevant Costs and Benefits for Special Decisions I- STORE 24	Ch. 14	14: 31, 36	STORE 24
	W Aug 12	23	Relevant Costs and Benefits for Special Decisions II	Ch. 14	14: 41, 45, 48	
	Th Aug 13	24	Target Costing and Pricing ONLINE QUIZ (Chapter 14)	Ch. 15	15: 33, 38, 42 (parts 1-6)	Quiz 8
	Fri Aug 14	25	REVIEW FOR FINAL EXAM			