Course Syllabus for Accounting 312
Fundamentals of Managerial Accounting
Summer 2017

Course Information
ACC 312
Unique # 70985
Monday-Thursday, 8:00am-10:00am
CBA 4.332

Instructor
Dan Rimkus
Office
CBA 1.310E (in the McCombs basement)
Office Hours
Monday, Tuesday, Wednesday 10:00am to 12:00pm and by appointment
(I’m there a lot, so feel free to drop by anytime)
Email
daniel.rimkus@mccombs.utexas.edu

Course Overview
This course provides an introductory overview to managerial accounting. ACC 311 (Introduction to Financial Accounting) focused on preparing and reporting accounting information, primarily for use by external stakeholders. In contrast, this course focuses on the accounting information used by internal stakeholders. More specifically, in this course we will focus on how managers (and others responsible for the operations of an organization) use accounting information to make decisions and create value.

Required Materials
Textbook: Managerial Accounting: Creating Value in a Dynamic Business Environment
Ronald W. Hilton and David E. Platt (11th Edition)

Canvas: I will use Canvas for making announcements, posting grades, distributing additional study materials, etc. From the first day of class, it is your responsibility to make sure that:
1) You can access the class site on Canvas
2) The email account that you regularly use is correctly recorded in the UT-Austin Registrar system
You are responsible for regularly checking your email and Canvas for course-related information.

Calculator: A simple calculator is necessary for this course. A financial calculator is recommended for this course. If you plan to purchase a financial calculator, keep in mind that calculators with programming or text memory capabilities are not allowed for use on exams in any course in the Accounting department.
Supplemental Materials
Lecture notes, homework solutions, and other supplemental materials (such as articles and discussions relevant to the class topics) will be posted to Canvas.

Learning Objectives
Upon completion of this course, you should:
- Understand the role of managerial accounting in organizations.
- Understand and distinguish the characteristics and behavior of different types of costs, including variable, fixed, sunk, controllable, opportunity, etc.
- Understand how these costs are presented on financial statements.
- Distinguish between different costing systems and understand how they are used.
- Understand the role of budgeting in organization management.
- Understand how accounting information is used in decision-making processes within an organization.

Course Format
This is a very fast-paced class: we will cover twelve chapters in five weeks. Therefore, it is very important that you do not get behind. There is far too much material to realistically be able to “cram” for exams.

To be successful in the course, it is recommended that you do the following things prior to coming to each class:

1) Familiarize yourself with the relevant chapter(s) that are to be covered in the lecture.
2) Work the assigned homework problems (this is especially important).
3) Identify concepts that you do not understand and be prepared to ask questions.

Each day during class, I will use our time to highlight and explain the most important learning points from the chapters, work through examples, and answer your questions. I will also draw connections between the material we cover in class and the professional realm (often fondly referred to by business teachers as “the real world”).

Classroom Conduct
A good rule of thumb for my expectations of your conduct during class is to observe “business meeting” etiquette. This means that you can think of class as a friendly environment where we will be working together to accomplish the learning objectives outlined above in an effective and efficient manner. Not only will this help us cover the material, it will also help prepare you to thrive in a business environment (since that is, after all, a primary goal in receiving business education).

This also means that during class, you should behave in a professional manner and be focused on the material we are covering. More specifically, I will expect the following from you every day:
- Treat all members of our class with respect. Please note that this is extremely important, both in a classroom and a professional environment, and that all the following items are basically variations of this guiding principle.
- Arrive on time. Please notify me if you will be absent or need to leave early.
• Silence your phones and refrain from texting, checking email, carrying on unrelated conversations, or engaging in other behavior that might distract yourself or others.
• Limit your use of laptops/tablets to note-taking only.
• Be engaged and ready to participate in classroom discussion.

I can assure you that thinking about the class as a business meeting will not only enhance your success in the class, but also better prepare you to succeed in your careers, which will be starting much sooner than you think!

**Tips for Success**

**Be an active participant during class.** I encourage you to ask questions, not just when something is unclear, but also when you see how a particular topic relates to something else we have discussed or your own personal interest in business. While I will have certain items to cover each day, I am very open to discussing additional topics of interest to you and following up on those points in later lectures.

**Practice to make sure you understand the material.** For many of the types of problems we will be working on, it is important that you gain experience with how they are solved. When you’re doing the homework, you will want to develop “muscle memory” for solving the problems by going through them multiple times. Completing the assigned homework problems (before looking at the solutions) will be very helpful in your quest to perform well on the quizzes and exams.

When you’re in class, be prepared to participate as we work through examples. I’ll be providing guidance on how to solve the problem, but I’ll often be looking to the class to crowdsource the final answer. This will help you to gauge your own understanding and identify areas you should focus on during exam preparation.

Even for problems that might seem fairly intuitive when we work them together in class, you will be surprised how hard it is to set them up and solve them on your own. Making the effort to get practice with different problems and making sure that you understand the underlying concepts is essential. Especially for success on the exams, you need to make sure that you are comfortable applying what you learn to a variety of situations with different fact patterns. Using both *italics* and **underlines** may seem excessive here, but I’m doing it because it’s important.

**Evaluation**

Your grade in the course will be determined as follows:

- Quizzes 15%
- Midterm 1 25%
- Midterm 2 25%
- Final Exam (cumulative) 35%

You may assess your performance based on the following rough, preliminary benchmarks. However, actual final grades will depend on the final distribution of grades for the course.
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There is no guarantee that I will curve final grades. There will be no opportunity to raise your course grade by doing “extra credit” work either before or after the end of the semester. A grade of “incomplete” will be given only in the rarest of circumstances and according to university policy.

**Exams**

There will be two midterms and a final examination. All three exams will be similar in format, comprising a mix of short answer, multiple choice, and computational problems. The mix of question types and the total number of questions will vary. I will provide more information prior to each exam. See the Course Schedule for the chapters covered by each exam. Note that the final exam is cumulative, with a slight emphasis on material covered subsequent to the second midterm. All exams are “closed book” and are to be completed by you individually, with no assistance, collaboration, or reference material of any kind.

When calculating your final grade, I will substitute your percentage score on the final exam for the percentage score of your lowest midterm (if you score higher on the final than at least one of the midterms). For example, if you score 82% on Midterm 1, 80% on Midterm 2, and 90% on the Final, I will calculate your final grade as if you scored 82% on Midterm 1 and 90% on both Midterm 2 and the Final. If your score on the final is lower than both midterms, no adjustment will be made. Keep in mind that students often do not do better on the final exam than on their midterms. I recommend that you study hard and do your best on all three exams. In general, persistent hard work leads to success in most areas of life.

Because I substitute your final exam score for a lower score on a midterm, there will be no opportunities to take exams at times other than those listed on the Course Schedule, except for circumstances surrounding mandatory UT excused absences. Unexcused absences from exams will result in an exam grade of 0.

**Homework and Quizzes**

Homework problems from each chapter are listed on the Course Schedule. I will not collect and grade homework. Solutions to the assigned homework problems will be available after the corresponding class (remember you should attempt the homework questions before each class). Staying current with the assigned homework is essential to performing well on quizzes and the exams.

There will be six in-class quizzes throughout the course (see the Course Schedule). Quizzes are “closed book” and are to be your own individual work. Each quiz will consist of five multiple choice questions that will be similar to the types of problems assigned as homework. I will drop your lowest quiz grade (only your five highest quiz scores will count towards your final grade) and there will be no opportunities to make up missed quizzes.
Grade Appeals
If you believe a grading error has occurred, you must submit to me a written request for a “regrade” by the end of the second class after which the quiz or exam was returned. In your request, you must identify which question(s) you would like to be regraded and what information you would like me to consider when reviewing your request. Adjustments related to computational errors in totaling your score should also be handled this way. I will notify you of any change in your grade within one week after you submit your request.

Additional Important Information

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 (https://registrar.utexas.edu/) for specific deadlines.

Students with Disabilities
Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, http://www.utexas.edu/diversity/ddce/ssd/.

Religious Holy Days
By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

Policy on Scholastic Dishonesty
The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program’s Statement on Scholastic Dishonesty at http://www.mccombs.utexas.edu/BBA/Code-of-Ethics.aspx. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or 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. Dishonesty harms the individual, all other students, the integrity of the University, and the value of our academic brand, so policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sjs/ to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Campus Safety
Please note the following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767, http://www.utexas.edu/safety:

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
• Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
• Students requiring assistance in evacuation should inform the instructor in writing during week 1.
• In the event of an evacuation, follow the instruction of faculty or class instructors.
• Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
• Behavior Concerns Advice Line (BCAL): 512-232-5050
• Further information regarding emergency evacuation routes and emergency procedures can be found at: http://www.utexas.edu/emergency.

Quantitative Reasoning
This course carries the Quantitative Reasoning flag. Quantitative Reasoning courses are designed to equip you with skills that are necessary for understanding the types of quantitative arguments you will regularly encounter in your adult and professional life. You should therefore expect a substantial portion of your grade to come from your use of quantitative skills to analyze real-world problems.