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ACTG 202.02: Principles of Managerial Accounting

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PRINCIPLES OF MANAGERIAL ACCOUNTING
ACTG 202 (3 credits)
UNIVERSITY OF MONTANA, SCHOOL OF BUSINESS ADMINISTRATION
FALL SEMESTER 2015

Instructor: Joshua Herbold, PhD, CPA **Telephone:** 406.243.2724
Office: GBB 320 **E-mail:** joshua.herbold@umontana.edu

Class Meeting Time: Tuesday & Thursday, 8.10-9.30am, GBB 123

Office Hours: Tuesday & Thursday, 9.40-11.00am, and by appointment

Course website: <https://connect.mheducation.com/class/umontana-fall-2015-section-02-herbold> and <http://moodle.umt.edu>

Course Learning Goals: This course is a continuation of ACTG 201 with a focus on managerial accounting topics. After completing this course, students will possess basic measurement skills that managers use to support planning, controlling, and decision making activities in organizations. This includes a basic understanding of:

- Cost behavior
- Job-order costing
- Cost-volume-profit relationships
- Activity based costing
- Budgeting
- Standard costing
- Decision making using differential analysis
- Capital budgeting
- Statement of cash flows
- Financial statement analysis

Prerequisites: All students enrolled in ACTG 202 should have successfully completed (with at least a “C” grade) the following courses: ACTG 201, and M 115 or M 162. **All prerequisites will be enforced.** Students who have not met the prerequisites for this course will not receive credit for any course work completed, and will receive a failing grade for the course. Keep in mind that you must earn a “C” or better in ACTG 202 to enroll in upper division business courses.

Textbook: The main textbook for this course is Managerial Accounting, 15th edition (copyright 2015), by Ray Garrison, Eric Noreen, and Peter Brewer. **Note:** The textbook sold in the bookstore is a customized version of the Managerial Accounting textbook. It is less expensive than a full textbook and contains only the material that will be covered in this course. The **new** custom textbooks sold in the bookstore include a Connect Plus Access Code card. McGraw-Hill's Connect Accounting is a web-based homework management system. If you purchase a textbook from a source other than the UM bookstore, or purchase a used textbook, you will also need to purchase a Connect Plus Access Code card. The textbook companion site, <http://www.mhhe.com/garrison15e>, also has many good resources for students, including self-graded quizzes and practice exams.

Preparation: Managerial Accounting is a rigorous course that demands a significant amount of study time outside of class. Initially you should plan on spending **at least two to three hours** outside of class for each hour in class reading and studying the text and completing homework problems. This time may need to be increased if you are having difficulty. Note that the concepts build throughout the course and it is important to gain a good foundation early in the semester. Regular attendance and class participation are very important elements of success. Successful performance is heavily dependent on your preparation for each class day; therefore, late homework assignments will not be accepted (no exceptions). Online homework assignments must be completed electronically and submitted on the course website. Other assignments must be completed and submitted when due to receive credit.

Grades: Your final grade will be determined by your performance on class assignments and examinations using the following point allocation:

Exam #1	100
Exam #2	100
Exam #3	100
Final Exam - Comprehensive	100
Homework/Other/Quizzes/Attendance	<u>130</u>
Total Possible Points	<u>530</u>

The instructor reserves the right to alter the grading scale over the course of the semester. Plus/minus grading will be used in this course to differentiate students who are close to a grade cutoff. Course grades are non-negotiable, and “extra credit” is not offered. This course is only offered for a traditional letter grade.

Exams: Four exams (three mid-terms and a comprehensive final) will be administered during the class periods shown on the tentative course schedule. **You must be present for exams as scheduled**, and you may not leave the exam room during an exam. Only approved calculators will be allowed during exams (see “fine print” below); the use of other electronic devices (PDAs, cellular phones, non-approved calculators, etc.) is strictly prohibited. You must take exams with your section unless you receive prior approval for a section change from the instructor. Except in extremely rare circumstances, **make-up exams will not be offered**. Missed mid-term exams generally result in a score of zero for the missed exam; in cases of extreme emergency, the professor may (at his discretion) assign a score other than zero. A missed final examination will result in a score of zero for the final. All sections of ACTG 202 take a common final at the same time: Tuesday, 15 December, 5.30-7.30pm.

Attendance: As with any business activity, attendance and participation are extremely important for success. You are expected to attend every class session, and to be ready for class on time. Although attendance will not be taken during every class session, credit may be given for attendance and/or participation in course activities on any given day.

The “fine print”

Academic integrity

Integrity and honesty are hallmarks of the accounting profession. All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, “Students at the University of Montana are expected to practice academic honesty at all times.” (Section V.A., available at http://www.umt.edu/vpsa/policies/student_conduct.php). All students need to be familiar with the Student Conduct Code. It is the student’s responsibility to be familiar the Student Conduct Code.

Calculator policy

The Department of Accounting and Finance has approved two calculators for use in all accounting and finance courses. The specific models are the **Texas Instruments BA II+** and the **Texas Instruments BA II+ Professional**. Only these two calculators will be allowed during exams.

Classroom conduct

Professionalism and common courtesy are expected and students who are disruptive may be asked to leave. If you have questions as to proper classroom behavior, please ask the instructor.

Disability accommodations

If you have a documented disability for which you are requesting accommodations please see the instructor during the first week of class. Students with disabilities may request reasonable modifications by contacting the instructor. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students. If you think you may have a disability adversely affecting your academic performance, and you have not already registered with Disability Services, please contact Disability Services in Lommasson Center 154 or 406.243.2243. The instructor will work with you and Disability Services to provide an appropriate modification.

Drop date

Dates and policies listed in the UM catalog will be strictly followed:

21 September 2015 – last day to drop course in Cyberbear with no approvals required

2 November 2015 – last day to drop course with instructor and advisor signatures

After 2 November 2015 – drops are not allowed unless there are very unusual, explicit circumstances such as family emergency, accident/illness, or other severe circumstances beyond the student’s control that are fully documented and acceptable to the instructor. Low grades or their consequences are not acceptable reasons for a petition approval.

Email

According to University policy, faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their GrizMail accounts (netid@grizmail.umt.edu or fname.lname@umontana.edu). Email from non-UM accounts will likely be flagged as spam and deleted without further response. To avoid violating the Family Educational Rights and Privacy Act, confidential information (including grades and course performance) will not be discussed via phone or email.

Grievance policy

Although conflicts between students and professors are rare, they do occasionally occur. Please be aware that the standard operating procedure for dealing with such conflicts within the School of Business Administration is as follows:

1. Try to resolve the conflict with the instructor.
2. If you feel that the conflict cannot be resolved between yourself and the instructor, contact the department head.
3. If, after speaking with the department head and the instructor, you still feel that the conflict has not been resolved, contact the dean of the School of Business Administration.

Incomplete policy

University policies regarding incompletes will be followed. In particular, the policy on incompletes is as follows:

The incomplete is not an option to be exercised at the discretion of students. In all cases it is given at the discretion of the instructor within the following guidelines . . . A mark of incomplete may be assigned students when:

1. *They have been in attendance and doing passing work up to three weeks before the end of the semester, and*
2. *For reasons beyond their control and which are acceptable to the instructor, they have been unable to complete the requirements of the course on time. Negligence and indifference are not acceptable reasons.*

Credit/No Credit policy

All ACCT and FIN courses are listed in the course catalog as “T” courses, which means they may be taken only for a traditional letter grade. CR/NCR grading is not an option for any of these courses.

University of Montana, School of Business Administration mission statement and assessment and assurance of learning

The University of Montana’s School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive. As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following learning goals for our undergraduate students:

Learning Goal 1: SoBA graduates will possess fundamental business knowledge.

Learning Goal 2: SoBA graduates will be able to integrate business knowledge.

Learning Goal 3: SoBA graduates will be effective communicators.

Learning Goal 4: SoBA graduates will possess problem solving skills.

Learning Goal 5: SoBA graduates will have an ethical awareness.

Learning Goal 6: SoBA graduates will be proficient users of technology.

Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

Major Field Test

All business majors must take and pass the Major Field Test (a national test of business knowledge) before graduating. Material from this course will be included on that exam.

ACTG 202 -- Herbold
*Tentative** Course Schedule

<u>Date</u>	<u>Main topic</u>	<u>Read</u>	<u>Pre-class preparation</u>	<u>In-class assignment</u>
1-Sep	Managerial accounting overview	Chapter 1		Sign up for Connect Accounting
3-Sep	Managerial accounting & cost concepts	Chapter 2	Read, homework	Ex 1, 2, 4, 5, 6, 7, 8, 11, 12; P 17, 19
8-Sep	Managerial accounting & cost concepts	Chapter 2	Read, homework	
10-Sep	Job-order costing	Chapter 3	Read, homework	Ex 1, 3, 4, 5, 6, 8, 9, 11, 16
15-Sep	Job-order costing	Chapter 3	Homework	
17-Sep	Job-order costing	Chapter 3	Homework	
22-Sep	<i>No class: catch up & get ahead day</i>			
24-Sep	Cost-Volume-Profit relationships	Chapter 5	Read, homework	Ex 1, 2, 4, 5, 6, 7, 8, 14; P 20
29-Sep	Cost-Volume-Profit relationships	Chapter 5	Read, homework	
1-Oct	Exam 1		Study!	
6-Oct	ABC costing	Chapter 7	Read, homework	Ex 2, 3, 4, 5, 14
8-Oct	ABC costing	Chapter 7	Read, homework	
13-Oct	Master budgeting	Chapter 8	Read, homework	Ex 1, 2, 3, 4, 5, 6, 7, 8; P 17
15-Oct	Master budgeting	Chapter 8	Read, homework	
20-Oct	Flexible budgets and performance analysis	Chapter 9	Read, homework	Ex 1, 2, 3, 17; P 20
22-Oct	Flexible budgets and performance analysis	Chapter 9	Homework	
27-Oct	Standard costs and variances	Chapter 10	Read, homework	Ex 1, 2, 3, 4; P 15
29-Oct	Standard costs and variances	Chapter 10	Read, homework	
3-Nov	Exam 2		Study!	
5-Nov	Differential analysis	Chapter 12	Read, homework	Ex 1, 2, 3, 4, 5, 7, 9, 10, 12, 13, 17; P 18, 28
10-Nov	Differential analysis	Chapter 12	Read, homework	
12-Nov	Capital budgeting decisions	Chapter 13	Read, homework	Ex 1, 2, 3, 4, 5, 7, 10, 15
17-Nov	Capital budgeting decisions	Chapter 13	Homework	
19-Nov	Statement of cash flows	Chapter 14	Read, homework	Ex 1, 2, 3, 6; P 12
24-Nov	Statement of cash flows	Chapter 14	Homework	
26-Nov	<i>No class: Thanksgiving Break</i>			
1-Dec	Statement of cash flows	Chapter 14	Homework	
3-Dec	Exam 3		Study!	
8-Dec	Financial statement analysis	Chapter 15		Ex 1, 2, 3, 4, 5, 6, 7
10-Dec	Financial statement analysis	Chapter 15		
15-Dec	Final Exam, 5.30-7.30pm, location TBA			

* You should study the readings **before** the class days indicated. You should make a diligent attempt to understand all the concepts and issues in the assigned readings. Any changes to the course schedule will be announced in class and major changes will be posted on the course website. You are responsible for learning of these changes.