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ACTG 410.02: Cost/Management Accounting I

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ACTG 410: Cost/Management Accounting I

Fall 2015 Syllabus

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Office hours: Tuesday & Thursday, 9.30-11.00am, and by appointment
Required texts: Custom text available at bookstore
Course web site: <https://moodle.umt.edu/>
Course sections: MW, 8.10-9.30am, GBB 201 (Section 01, CRN 71187)
MW, 9.40-11.00am, GBB 201 (Section 02, CRN 71188)

Course description

Management accounting, which involves providing information for planning, controlling, and decision-making within businesses, is in a state of transformation. Far from the “bean counter” stereotype of the past, management accountants are increasingly being tasked with strategic responsibilities. This course is designed to help you learn the basic tools for cost/management accounting, emphasizing both quantitative and qualitative tools for analysis and decision-making.

Course policies

Evaluation

Your course grade will be based on the following:

<u>Item</u>	<u>Percent of total</u>
Midsemester exam 1	15%
Midsemester exam 2	15%
Midsemester exam 3	15%
Midsemester exam 4	15%
Final exam	20%
Homework/projects/preparation	20%
Total	100%

Individual course components are not curved, but the overall course grade may be curved. Course grades are non-negotiable, and extra credit is not offered.

Participation

Preparation and participation are **absolutely essential** components of this course. Formal attendance will not be taken; however, in the past, students with poor attendance records have not generally performed well in this course. You can significantly improve your grade by preparing for and participating in class. The instructor may occasionally give pop quizzes or conduct other activities in class to encourage your participation.

Homework

Because success in this course is heavily dependent on your preparation for each class day, **late assignments will not be accepted (no exceptions)**. Homework will

be completed online; further details about the online platform will be discussed in class.

Exams

There will be four midsemester exams, held during class time on the scheduled days. Only approved calculators will be allowed during exams (see “fine print” below); the use of other electronic devices (iPads/tablets, 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 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. At a minimum, students in such cases must provide the instructor with what he judges to be an unavoidable, reasonably verifiable excuse. Such notice should be given as early as possible, preferably prior to the scheduled exam time, and should include verifiable documentation.

Email/web access

The website for this course is listed above. This website will be utilized extensively throughout the course for certain activities (e.g., homework assignments, discussion board, announcements, posting of grades, etc.). You are responsible for checking the website and your email often. Most announcements related to this course will be made via the website and over email.

Discussion board

One potentially useful tool on the website is the Discussion Board. While the instructor and teaching assistant will check this board periodically, **the usefulness of this learning tool will increase dramatically with the participation of you and your classmates.**

If you have never used a discussion board before, you should consider it to be like an electronic “bulletin board” where ideas and questions can be posted, and other users can respond when they log in. Each “thread” within the main discussion board represents a discussion about a particular topic, and includes the original post and all responses to that post. More details about the discussion board and its appropriate uses will be given during one of the first few class sessions.

The “fine print”:

Academic integrity

Integrity and honesty are hallmarks of the accounting profession. It is your duty to abide by the University’s academic policies, and it is my duty to enforce those policies. Cheating of any sort will not be tolerated. Cheating, failure to follow instructions, and/or failure to follow course policies may result in a reduced grade or a failing grade at the instructor’s option. From the Provost’s office:

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. All students need to be familiar with the Student Conduct Code. The Code is available for review online at http://life.umt.edu/vpsa/student_conduct.php.

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

Students with disabilities may request reasonable modifications by contacting me. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students (DSS). “Reasonable” means the University permits no fundamental alterations of academic standards or retroactive modifications. For more information, please consult <http://www.umt.edu/dss>.

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

UM policy holds that faculty may only communicate with students regarding academic issues via official UM email accounts. Email from non-UM accounts will likely be flagged as spam and deleted without further response. Due to concerns over information security and privacy, confidential information (including grades and evaluations of course performance) will not be discussed via email or telephone.

Greivance policy

Although conflicts between students and instructors are rare, they do occasionally occur. Please be aware that the standard operating procedure for dealing with such conflicts in 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, Dr. Bruce Costa.
3. If, after speaking with the department head and the instructor, you still feel that the conflict has not been resolved, contact the associate dean of the School of Business Administration, Dr. Terri Herron.

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 ACTG 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.

Prerequisites

Students must complete the lower core business courses before taking ACTG 410. 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.

School of Business Administration mission statement 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.

In addition, the Department of Accounting and Finance prepares ethically aware decision makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields. We commit to high quality teaching and applying scholarship to professional practice and theory.

The undergraduate accounting program is committed to preparing students to apply accounting and business knowledge in organizations. The accounting faculty have adopted the following learning goals for our undergraduate accounting students:

- Learning Goal 1: Accounting majors will possess fundamental accounting knowledge.
- Learning Goal 2: Accounting majors will be effective writers.
- Learning Goal 3: Accounting majors will critically analyze and solve problems, using technology where appropriate.
- Learning Goal 4: Accounting majors will understand the importance of ethics to the accounting profession and demonstrate ethical decision making.

ACTG 410 course learning goals

At the end of this course, students should be able to:

- Recognize, explain and facilitate the role of managerial and cost accounting in a business and not-for-profit environment;
- Describe basic cost management concepts, including a system framework, cost assignment, product and services costs, and external financial statements;
- Contrast functional-based and activity-based systems, describing significant differences;
- Recognize and describe cost behavior, including variable, fixed, and mixed components;
- Distinguish between relevant and non-relevant costs in various decision making scenarios;
- Apply a variety of costing approaches, including activity-based costing, job-order costing, and process costing;
- Allocate costs of support departments and joint products under the above methods;
- Prepare budgets for planning and control, including operating budgets, financial budgets, and flexible budget applications;
- Describe, construct, and analyze standard costing; including variance analysis of direct materials and labor and indirect overhead;
- Compare and contrast the theory of constraints with traditional cost accounting;
- Introduce a strong sense of managerial accounting from the Institute of Management Accountants (IMA) by demonstrating critical and ethical examples. Describe the dysfunctional effect when financial information is the primary source for internal purposes.

ACTG 410 Cost/Management Accounting I
 Fall 2015 **Tentative** course schedule*

Session #	Date Chapter	In-class	Recommended
1	31-Aug-15 1: The manager and management accounting	21, 23, 25, 30, 32	22, 24, 26, 31
2	2-Sep-15 2: Intro to cost terms and purposes	17, 28, 30	18, 19, 20, 23, 25, 31
	7-Sep-15 No class--Labor Day		
3	9-Sep-15 3: Cost-volume-profit analysis	19, 22, 24, 42, 44, 49	20, 21, 25, 35, 37
4	14-Sep-15 3: Cost-volume-profit analysis		
5	16-Sep-15 10: Determining how costs behave	18, 21, 24, 27, 28, 38, 42	19, 22, 26, 31, 32, 41
	21-Sep-15 No class--Catch-up day		
6	23-Sep-15 10: Determining how costs behave		
7	28-Sep-15 11: Decision making & relevant information (skip appendix)	17, 18, 19, 23, 25, 27, 34, 37, 43	21, 22, 29, 30, 33, 40
8	30-Sep-15 11: Decision making & relevant information (skip appendix)		
9	5-Oct-15 Exam 1 (chapters 1, 2, 3, 10, 11)		
10	7-Oct-15 4: Job costing	17, 25, 26, 30, 39	18, 23, 26
11	12-Oct-15 4: Job costing		
12	14-Oct-15 5: Activity-based costing & management	21, 22, 25, 42	23, 34, 41
13	19-Oct-15 14: Cost allocation, customer profitability analysis, & sales variance analysis	17, 19, 20, 23	18, 22, 25, 26, 28, 32
14	21-Oct-15 15: Allocation of support department costs, common costs, & revenues	17, 18, 19, 21, 22, 24, 25	31, 32, 34
15	26-Oct-15 9: Inventory costing and capacity analysis	16, 20, 21, 26	27, 34
16	28-Oct-15 Exam 2 (chapters 4, 5, 14, 15, 9)		
17	2-Nov-15 16: Cost allocation: joint products and byproducts	22, 24, 26, 35	29, 30
18	4-Nov-15 17: Process costing (skip appendix)	18, 19, 20, 21, 22, 27, 28	24, 25, 26, 38, 39
19	9-Nov-15 17: Process costing (skip appendix)		
	11-Nov-15 No class--Veterans Day		
20	16-Nov-15 18: Spoilage, rework, & scrap (skip appendix)	17, 18, 19, 20	30, 31, 32, 33
21	18-Nov-15 Exam 3 (chapters 16, 17, 18)		
22	23-Nov-15 6: Master budget and responsibility accounting	20, 24, 30	32, 33, 35, 36, 40
	25-Nov-15 No class--Thanksgiving Break		
23	30-Nov-15 7: Flexible budgets, direct-cost variances, and management control	19, 21, 22, 24, 25, 30	26, 27, 39, 41
24	2-Dec-15 8: Flexible budgets, overhead cost variances, and management control	16, 17, 23, 28, 29, 30	34, 35
25	7-Dec-15 21: Capital budgeting and cost analysis (skip appendix)	16, 17, 19, 20, 21, 25, 29, 30, 32	18, 22, 31
26	9-Dec-15 Exam 4 (chapters 6, 7, 8, 21)		
27	14-Dec-15 Final exam for section 01, 8.00-10.00am, location TBA		
	15-Dec-15 Final exam for section 02, 8.00-10.00am, location TBA		

* Note: 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.