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ACCT 421.01: Cost Management I

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ACCOUNTING 421 TENTATIVE COURSE OUTLINE Autumn 2006

(Prerequisite: ACCT 202 and Senior standing)

PROFESSOR: Dr. Roy W. Regel, C.P.A., C.M.A.

OFFICE: GBB322 Phone: 243-5203 email: roy.regel@business.umt.edu

Office hours: Tue & Thur 8:40-9:30 and by appointment Monday – Thursday.

Required: *From the email address you wish to be contacted, send an email message with your course number and time as the subject to me ASAP.* Please send another message from your new email address if a change occurs. E-mail is an excellent communication tool; it will be used frequently for announcements and other purposes.

TEXTS: 1) *Cost Management: Accounting and Control 5th Ed.*, 2006, by Hansen & Mowen. Online self-study materials are available-see next line; please use them. A *Study Guide* by Y. Chen is available but is not required.

http://websites.swlearning.com/cgi-swlearning/course_products_wp.pl?fid=M20b&product_isbn_issn=0324233108&discipline_number=400

2) *The Goal Third Revised Ed.*, 2004, by Goldratt & Cox. Note: These 2 books will be used for both 421 & 422.

GENERAL:

Regular attendance is expected. Reading and written assignments should be completed before coming to class. Advance notification should be given if a student is going to miss an exam or a major assignment. Any makeup or other alternative will be at my discretion. Students are responsible for all material covered and all announcements made in class. Students who miss class should check with a classmate to determine what was missed during the missed session(s) and to pick up a copy of anything handed out in class – the “buddy system”.

The quantitative nature of this course requires good algebra skills. The course material is cumulative; you should not fall behind in the homework or in understanding the course content. A rough guide is at least 2-3 hours of outside study time for each hour in class, i.e., 6 or more hours outside of class per week. Some students require more time, others less. It is your responsibility as a student to monitor your progress in the course compared to your academic goals. I do not give “extra credit” assignments. As in a regular work situation, *you* must judge whether your learning in the class, from notes, assignments, the text, internet aids, and discussions with other students is adequate; vs. an office visit or email for direct help from the professor. In work situations, supervisors want you to accomplish the task with as little extra supervision as possible but do not want task failure. It’s a judgment call as to how often you go to her/his office for help – enough to get the task (learning) done correctly but not so much as to become a burden. ✍

Students are expected to conduct themselves in a professional manner. This includes arriving promptly to class, remaining for the duration of the class period, exerting an effort to excel, contributing to group activities, being alert during class, producing neat work products, and treating others with respect. Please turn off cell phones and other electronic devices during class. You are expected to participate in class and maintain a critical attitude toward the assigned material. Don't be reluctant to express your opinion. The livelier the discussion becomes, the better the class will be. ✍ Students are expected to practice academic honesty. Cheating = F in the course. Academic misconduct includes but is not limited to plagiarism, misconduct during exams or quizzes, unauthorized possession of course materials, and facilitating dishonesty. Student Conduct Code: <http://ordway.umt.edu/SA/VPSA/index.cfm/page/1339>

GRADING: Final grades are based on student’s standing relative to students in this class and prior classes.

No absolute scale (e.g., 90 to 100 = A) is used. Relative standings will be provided after each exam.

Exams (1 @ 30 pts and 3 @ 100 pts each—see Tentative Schedule for planned dates)	330
Homework (includes 5 unannounced days at 3 pts. each=15 pt. + 2 days at 15 pts. each=30 pt.)	45
Class participation, attendance, and quizzes (some will be unannounced)	<u>25</u>
Total points	400

INCOMPLETES: Incompletes will not be given for a failing grade.

Course Objectives:

1. To provide in-depth exposure to the most important conceptual and practical aspects of cost management.
2. To show students the applications of cost management principles to decision making in economic entities of all

types; through presentation, discussion, illustration, and assignment material.

3. To illustrate interrelationships between cost management and other disciplines.

ACCT 421 COST MANAGEMENT I

TENTATIVE SCHEDULE

Autumn 2006

Revised 08.25.06

Day/Date	Chapter / Topic	Assignment due
T Aug 29	Orientation + Chp.1 Intro.to Cost Management	Skim Chp.1 + note class discussion + handout(H1)
R 31	Chp.2 Cost concepts	E2-5, 7, 18
T Sept. 5	Cost concepts	P2-19 handout #2 & #3 (H2 & H3)
		E2-3, 17 Q2-2, 5, 6-10 ep2-21, 6
R 7	Careers handout + quiz + review	Careers handout (15 points)
T 12	Chp.3 + short EXAM	EXAM Chp. 1-2 (30 points) + E3-7
R 14	Cost Behavior (omit pp.96-97)	E3-2, 10, 13, 15, 17 Q3-1, 2, 5, 9-12 ep3-9
T 19	Chp.4 Activity-Based costing (Omit p.124-125)	Q4-3, 4, 5, 9 H4
R 21	ABC (minor errors p. 124, 127)	H5 H6 E4-5 P4-16 ep4-6
T 26	ABC	H7 H8
R 28	EXAM	EXAM Chp. 1-4 (100 points)
T Oct.3	Chp.5 Job Costing & Overhead (Add p.124-125)	Q4-1,2 E4-1 Q5-2,3,5,6 E5-2, 3 ep4-2
R 5	Chp. 5	E4-3 Q5-8,9,13,14,15 E5-12, 16 H9 ep5-7, 8
T 10	Chp.5 & Chp.6 Process costing	E5-4 Q6-2,3,5,6,7,12-15 Proc.Cost.OverviewHandout
R 12	Process costing	P6-16, 18 E6-6
T 17	Process costing	H10 H11 P6-19 ep6-17
R 19	Process costing + Cost allocation	P6-27 H12 E7-1, 2 ep6-28
T 24	Chp.7 Support Dept. Alloc.(skim reciprocal method)	Q7-4,5-8, 10-15 E7-5, 7, 8
R 26	Chp.7 Support & Joint Cost allocation	E7-9, 10, 14, 15 ep7-12,13
T 31	Chp. 7& Review	E7-16 H13
R Nov. 2	EXAM	EXAM Chp. 5-7 (100 points)
T 7	Election Day – No class meeting	Begin research assignment (due Nov.28) & <i>The Goal</i> (read p.1-264)
R 9	Chp.8 Budgeting	Q8-1, 2, 11-15 E8-2 TBA ep8-3
T 14	Budgeting	E8-6, 10, 11, 19 ep8-9
R 16	Budgeting + Begin Chp.9 Standard Costing	H14 E9-2
T 21	Standard Costing	Q9-3, 4, 5, 7, 10, 12, 14 P9-12 H15 ep9-3
R 23	Thanksgiving Holiday – No class meeting. ✂	----
T 28	Research assignment	P9-14 + Research Assignment (15 points)
R 30	TBA + Review	Handouts
T Dec.5	Critical Thinking Part 1	Handout TBA
R 7	EXAM	EXAM Chp.8, 9, TBA (100 points)
W 13	10:10-12:00 Final Review for Sec.1 (9:40 class)	
R 14	10:10-12:00 Final Review for Sec.2 (11:10 class)	

TBA=To Be Announced ep=extra practice exercise

Texts = 1) *Cost Management:Accounting and Control* by Hansen & Mowen, 5th Ed., 2006. Note: I suggest that you review the terms and complete the self-study "Review Problems" (with solutions) at the end of each chapter. Solutions to all textbook problems are available in my office.

Additional self-study material (key terms, interactive quizzes, etc.) is available in the study guide and the online links at

http://websites.swlearning.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=0324233108&discipline_number=400

2) *The Goal Third Revised Ed., 2004*, by Goldratt & Cox. Note: These 2 books will be used for both 421 & 422.

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