

Managerial Accounting, ACC-146

Instructor	Jill Lafrenz, Central High Brian Price, West High	Course No.	ACC 146
Section #	06600	Credit Hours	3
E-mail	lafrenzj@davenportschools.org priceb@davenportschools.org	Work Phone	323-9900 (Central) 386-5500 (West)
Work Period	See instructor.	Work Area	Before/After School
Class Days	Daily	Class Length	90 minutes
Room	See class schedule	Prerequisites	None

Text, Course Pack, and Additional Materials:

- **Managerial Accounting:** Weygant, Kieso, Kimmel, Wiley, 3rd Ed, 2005 (**Provided for student**)
- Basic calculator, notebook (loose-leaf preferred), pencil and eraser (**Strongly Suggested**)
- Workbook for Financial Accounting (**Required**) \$45.00
- Valley Fan, Accounting Simulation (**Required**) \$24.00

Course Description:

Covers the following topics: Managerial Accounting, Job Order Cost Accounting, Process Cost Accounting, Activity-Based Costing, Cost-Volume-Profit Analysis, Incremental Analysis, Variable Costing, Pricing, Budgetary Planning, Budgetary Control and Responsibility Accounting, Standard Costs and Balanced Scorecard, Planning for Capital Investments, Statement of Cash flows, and Financial Analysis. Emphasis is given to managerial and cost analysis activities by exposing students to accounting principles and practices. This course not only serves as the foundation for other accounting courses for students planning careers in accounting, but also provides the literacy needs for students in business administration.

Course Goals:

- ❖ Extend their knowledge of the fundamental concepts, principles, techniques and uses of accounting.
- ❖ Understand the differences between accrual basis accounting and cash basis accounting.
- ❖ Learn how financial statements are analyzed.
- ❖ Explore managerial accounting topics including responsibility accounting, accounting for manufacturing operations, budgeting, and analysis for decision making.
- ❖ Interpret and analyze information presented in financial statements and develop recommendations and or alternative courses of action based upon financial information.

Attendance/Tardy Students:

Attendance:

- Few, if any students, can develop sufficient accounting skills without the benefit of a class experience. Accounting will be a very difficult class if you try to go it alone! You must attend class. Attendance will be taken at the beginning of each class.
- If you are absent, it is your responsibility to obtain class notes/assignments from another person and be prepared with assignments for the next class meeting.

Grading (Evaluation): See Class Schedule for Dates

(1) Components:

- Quizzes. There will usually be a Theory/Problem Quiz on most chapters that the course covers.
- In-Class Projects. There will be group work throughout the course—sometimes the group projects will be awarded points. There will also be some individual in-class work.
- Exams. There will be approximately 12 Major Exams. Exams may consist of: true/false, multiple choice, and mini problems based on assigned homework. No books or notes taken from class may be used on quizzes or exams unless specifically stated by the instructor.

(2) Approximate Weight of Grading Components:

- 25% Quizzes, (The two lowest quizzes are thrown out)
- 15% In-Class Work, Team Projects & Class Activities, estimated value
- 60% Major Exams.

(3) Grading Scale:

- Grade determined by Percentage of Total Points
- Grade Scale:

A	93 and above	Firm command of knowledge domain High level of skill development
A⁻	90 - 92	Exceptional preparation for later learning
B⁺	87 - 89	Command of knowledge beyond the basic concepts of knowledge Advanced development of most skills
B	83 - 86	Has prerequisites for later learning
B⁻	80 - 82	
C⁺	77 - 79	Command of the basic concepts of knowledge Demonstrates ability to use basic skills
C	73 - 76	Lacks a few prerequisites for later learning
C⁻	70 - 72	
I		The letter "I" indicates the student has not satisfactorily achieved the grade/course-level benchmarks and/or has missing work. "I" status is temporary and not a final grade. The letter "I" may affect athletic eligibility.
D⁺	67 - 69	Lacks knowledge of some fundamental ideas Some important skills not attained
D	63 - 66	Deficient in many of the prerequisites for later learning
D⁻	60 - 62	
F	59 and below	Most of the basic concepts and principles not learned Most essential skills have not been demonstrated Lacks most prerequisites needed for later learning

- (4) Enrichment/Extra Credit:** There will be a few announced opportunities for extra credit. These generally occur while going over homework or from class discussions; they are random in nature and at the discretion of the instructor.

Make-Up Policy: (also see “Tardy” under the Attendance section, Success In This Class):

- Quizzes—Students will be allowed 2 days to make up work for every 1 day missed according to school board policy.
- Team Work/In-Class Work. There will be some points earned in team projects and class participation but these vary significantly from class to class.
- Exams— Students will be allowed 2 days to make up work for every 1 day missed according to school board policy. Example: Miss class on a Tuesday. where an exam was given, the exam must be made up by Friday of the current week. (Days the school is closed do not count as “school days.”)
- Late Assignment Policy: See assignment rubric.

Instructor Expectations:

- Respect for fellow class members (and their individuality), the instructor and yourself. Translation, I will treat you with respect, and I expect the same. Class will be conducted in a manner that **reflects business decorum**, such as: punctual attendance, prior preparation, and the procedure of turning off **cell phones/pagers** and other similar devices.
- Unethical Behavior: In accounting, integrity is essential. Academic dishonesty (cheating) will not be tolerated and may result in course failure (see student handbook).
- Teacher’s role: to help you be successful in this class, but **your success in this class will hinge largely on self-discipline and the quality & quantity of effort you apply.**
- Student Handbook & Student Conduct. The handbook clearly defines the district’s expectation of student behavior, consequences, and due process. Although my expectations are stated above, the district’s rules will come to bear when they are applicable and must, therefore, be considered a part of this syllabus.

Benefits of Taking This Class:

Accounting is called the “language of business.” Eighty percent of the jobs in America are in the private sector. If your future plans include working in or with business or becoming a supervisor, whether in the private or public sector, you will find Financial Accounting to be very beneficial.

In this course will you will develop a perspective on how financial data can be organized, analyzed, and communicated as it is used in the decision making process to identify and measure results

To Be Successful In This Class:

- **Homework:** You will not be successful in this class if you do not do the homework and self-study!! Homework is the process whereby you will come to understand and successfully apply accounting theory to practical business problems. It is expected that assigned homework (to include reading assignments) will to be completed or attempted, by the beginning of the next class period. **Assigned homework will be collected for grading on test days.** Students are responsible for checking their own work as assignments are corrected and discussed in class. Homework is independent work to help you understand and apply accounting concepts. **Homework is the application of accounting concepts/terms and is the basis for quizzes and tests.**
- **Theory/Practice:** To be successful in accounting, you must not only know how to record information (the “practice” or “how”) but you must also understand accounting theory (the “why part”). This means you need to know, use, and apply **accounting terms**. The study questions at the end of the chapters will help you understand accounting theory. Visit the **text’s student web site**. The URL for this site is given at the bottom of the Class Assignment Schedule. This site provides practice quizzes and a Power Point presentation for each chapter. It’s very helpful
- **Cyclical Nature of Beginning Accounting:** For most of the course, concepts continue to build on one another. Concepts at the beginning of the course become amplified and return in cycles throughout the term. **Invest the time and effort to learn them the first time;** it will save you a significant amount of frustration later on and provide a foundation upon which to place new concepts.

Academic Accommodation: Anyone who needs an academic accommodation based on a documented disability should inform the teacher the first day of class.

Concerns About Your Progress In The Class:

- **More Demanding Work.** Just as high school should have been more demanding than intermediate school, college course work is more demanding of your time and energy. You are expected to do much more self-learning; read at a higher level of difficulty; read and comprehend much more material; drill and practice on vocabulary and accounting concepts; develop and/or use external sources such as study groups and on-line help; and persevere as you struggle with assigned work—quite often you will not get the right answer the first time but frequently the “struggle” is where the most effective learning in accounting occurs.

Grade Status: Grade Updates. Students will be given their cumulative grade at the end of each test. The mid-term grade will most likely be your grade after A term. The mid-term grade and your final grade (for Scott Community College) can only be accessed on-line (see “e-bridge” below). However, this is an **approximate** grade as I do not remove the two lowest quiz scores until making a final grade calculation—that usually gives your grade a positive “bump.”

To Access E-Bridge: Grades and Class Schedule

Visit: <http://www.eicc.edu>

- Click on the e-bridge link.
- Click on Students link.
- Choose Log-In.
- Enter your Student ID and password

Your user name is the first letter of your first name and your complete last name, lower case. Your initial password is set as the last 6 digits of you SSN or your birth date--MMDDYY. (You may be prompted to change your password during your first visit to e-bridge. Your password must be 6-9 characters and contain both letters and numbers. You are responsible for remembering your password.)

Be sure to logout after you complete your transactions. If you have questions contact 563-441-4181 (Student Services).

Late Assignment Rubric:

FULL CREDIT (100%)	PARTIAL CREDIT (75%)	HALF CREDIT (50%)	NO CREDIT (0%)
On time and fully completed.	One day late and fully completed (or) On time but not fully completed.	Two days late and fully completed (or) On time but only ½ completed.	Three days late (or) One to two days late and not fully completed (or) On time but less than ½ work completed.

Major Topics Covered:

- ❖ Introduction to Financial Statements
- ❖ Accounting Information System
- ❖ Accrual Accounting Concepts
- ❖ Merchandising Operations and the Multiple-Step Income Statement
- ❖ Reporting and Analyzing Inventory
- ❖ Internal Control and Cash
- ❖ Reporting and Analyzing Receivables
- ❖ Reporting and Analyzing Long-Lived Assets
- ❖ Reporting and Analyzing Liabilities
- ❖ Reporting and Analyzing Stockholders' Equity
- ❖ Statement of Cash Flows
- ❖ Financial Analysis