

Accounting 4341
Cost and Managerial Accounting
2017 Spring Semester

Instructor: Jim Vincent

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Office Hours: Tuesday 12:30pm – 1:55pm, Thursday 6pm-7pm and by appointment

TA Office Hours: TBD

Learning Objectives for this course:

Apply economic principles and analytic skills to cost assessment, developing data for decision making, and providing financial data for a management control system:

1. Student can assess the cost of multiple and diverse cost objects pertinent for external and internal reports. Student can apply alternative assessment approaches and recognize the costs and benefits of different cost allocation methods.
2. Student can frame alternative decision contexts and develop data appropriate for each context.
3. Student understands the role and nature of accounting and economic costs and revenues in a management control system and can develop accounting and economic costs (and revenues) pertinent to the strategic planning, budgeting, measurement and reporting, and evaluation phases of the management control process.

Text: *Cost Accounting: A Managerial Emphasis* by Charles Horngren, Srikant Datar, and Madhava Rajan, Fourteenth Edition. I don't care whether your textbook is the hardback edition, the student value edition or the e-book version. However, I highly recommend using the 14th edition so that you will have access to the same resources the rest of the class is using. Please note that the 14th is not the most recent edition, so most copies you find will be used.

You may also need to purchase the Harvard Business Cases that are assigned. Details will be provided in class.

Cases: Groups of students will collaborate on two cases throughout the semester. I will assign questions relating to the case later in the semester. While you should feel free to read and familiarize yourself with the case ahead of time, the questions that you will be answering are not necessarily the same as the questions in the case. Cases are available for purchase using the following link:

TBD

Calculators: You are required to use a non-programmable calculator for exams (i.e. cannot pre-program formulae such as a graphing calculator). This is the only calculator that you will be allowed to use for exams; if you do not already have such a calculator, purchase one early so that you are comfortable using it by exam time. Using any other type of calculator will be considered a violation of the honor code. Cell phones may not be used as a calculator during exams.

Homework: As you have already learned, you can't succeed in an accounting class without lots of work outside class. Throughout the semester I will be assigning suggested problems to do from the textbook to practice the skills we learn in class. The solutions will be provided for you to check your work; the assignments will not be collected or graded. Note that the assigned problems are a bare minimum; I will also be making solutions to the other problems available and I recommend doing as many of these as possible for practice.

Classroom Expectations: This is an upper-division accounting course and will be conducted in a business-like environment. Professionalism includes not using electronic communication devices during class. *Students who do not act in a professional manner in class can have their grade lowered at the discretion of the instructor.*

Students with Disabilities: Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

Course Evaluations: Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.

Grading

Case Assignments	50 points
Midterm Exam 1	100 points
Midterm Exam 2	100 points
Final Exam	<u>150 points</u>
Total	400 points

UF Grade Policy: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

Course Grade: Final grades will be based on obtaining the following percentage of total course points: 93-100% = A; 90-92% = A-; 87-89% = B+; 83-86% = B; 80-82% = B-; 77 -79% = C+; 73-76%= C; 70-72% = C-; 67-69% = D+; 63-66% = D; 60-62%=D-; 0-59%=E. Required percentages may be reduced based on a course curve.

There is no rounding of final course averages.

Grade Values: The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar: A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ 1.33, D = 1.0, D- = .67, E = 0.0.

Honesty: Academic dishonesty will not be tolerated. Students are required to know and comply with the university's policy on academic honesty. This policy is detailed in the Undergraduate Catalog and by reference is included in this course syllabus. For more information visit:

<https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>

Exams: There are three multiple choice exams during the semester. Two in-class exams will cover new material, and one final exam will cover all the material from the semester (including new material since exam 2). **MAKEUP EXAMINATIONS will NOT be given.** If either midterm exam or the final examination is missed without a valid, documented excuse, you will be assigned a score of zero (0) on the examination. Excused absences will be at the discretion of the instructor and with very few exceptions must be approved in advance of the exam. If you have an excused absence, the final will be weighted greater in calculating the missing points. Employment interviews and employer events, weddings, family reunions, vacations, etc. are **not** excused absences. Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Spring 2017
Assignment Schedule

I. Intro to Cost Accounting

January 5: Class introduction, Chapters 1 and 2

January 10: Chapter 3 – Cost Volume Profit Analysis

II. Product Costing

January 12: Chapter 4 – Product Costing

January 17: Chapter 17 – Process Costing

January 19: Chapter 5 – Activity Based Costing and ABC Management

January 24: Chapter 6 – Budgeting

January 26: Chapter 7- Flexible Budgets, Direct Cost Variances, and Management Control- I

III. Budgeting and Variances

January 31: Chapter 8- Flexible Budgets, Direct Cost Variances, and Management Control – II

February 2: Chapter 8 continued

February 7: Review

February 9: Exam I (Chapters 1 – 8 and 17)

February 14: Chapter 9- Inventory Costing and Capacity Analysis

IV. Decision Making with Cost Accounting

February 16: Chapter 11- Decision Making and Relevant Costs

February 21: Chapter 10- Determining how costs behave

February 23: Chapter 12 - Pricing Decisions and Cost Management

February 28: Chapter 13- Strategy, Balanced Scorecard, and Strategic profitability

March 2: Chapter 13- continued

March 6 – March 10: Spring Break. No class.

March 14: Chapter 14- Cost Allocation, Customer Profitability Analysis and Sales Variance Analysis (Includes Chapter 7 Appendix)

March 16: Chapter 15- Allocation of Support Department Costs, Common Costs and Revenues

March 21: Chapter 15 continued and Review

March 23: Exam II (chapters 9-15 and Chapter 7 Appendix)

March 28: Chapter 20- Inventory Management, Just in Time and Simplified Costing Methods

March 30: TBD

April 4: Chapter 21- Capital Budgeting

April 6: Chapters 19 and 23- Performance Measurement and Cost of Quality

April 11: Chapter 20 continued, Backflush and Lean

April 13: Chapter 22- Management Control Systems, Transfer pricing

April 18: Review

Date and time TBD: Final Exam (Cumulative)