SPECIAL NOTE:
This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):
Please check with the LCC bookstore http://www.labette.edu/bookstore for the required texts for this class.

COURSE NUMBER: ACCT 114
COURSE TITLE: MANAGERIAL ACCOUNTING
SEMESTER CREDIT HOURS: 3
DEPARTMENT: Accounting
DIVISION: General Education
PREREQUISITE: ACCT 112 Financial Accounting
REVISION DATE: August 2012

COURSE DESCRIPTION:
An introduction to the concepts and tools associated with providing accounting information to management. Major topics include: cost behavior, cost estimation, cost accumulation and assignment, budgeting, and the uses of accounting information for making decisions.

COURSE OUTCOMES AND COMPETENCIES:
Students who successfully complete this course will be able to:

1. Prepare a statement of cash flows using the indirect method
   - Classify transactions as operating, investing, or financing.
   - Prepare a statement of cash flows in proper format.

2. Understand basic managerial accounting concepts
   - Differentiate between financial accounting and managerial accounting.
   - Separate mixed costs into fixed cost and variable cost.
   - Prepare contribution margin income statements.
3. Use cost behavior to analyze profitability under different conditions.
   • Compute the break-even point or target sales to achieve a given profit.
   • Calculate the margin of safety.
   • Differentiate between direct and indirect costs.
   • Allocate indirect costs to cost objects.
   • Allocate joint costs to joint products.
   • Apply costs to products and business units using activity-based costing.

4. Use accounting information to make business decisions.
   • Decide whether to eliminate a business segment.
   • Decide whether to outsource production.
   • Decide whether to accept a special order.
   • Decide whether to replace equipment.

5. Prepare budgets.
   • Prepare budgets for sales, inventory purchases, selling & administrative expenses and cash.
   • Prepare budgeted financial statements.

6. Use accounting information to make capital investment decisions.
   • Differentiate between capital investment opportunities using net present value.
   • Differentiate between capital investment opportunities using internal rate of return.
   • Differentiate between capital investment opportunities using the cash payback method.
   • Differentiate between capital investment opportunities using the unadjusted rate of return.

7. Determine the cost of manufacturing products.
   • Allocate factory overhead.
   • Compute equivalent units of production.
   • Determine product cost using job-order costing.
   • Determine product cost using process costing.