

# Fundamentals of Managerial Accounting



## **Course Overview**

Accounting is the language of business—it communicates and measures business activities for decision makers. Of the various disciplines within accounting, managerial accounting specifically focuses on internal decision making—how should management quantitatively make decisions for day-to-day business operations? The goal of this course is to give students a strong foundational understanding of the analysis and interpretation of accounting information to make effective decisions for their business.

## **Course Objective**

Students will...

- Apply managerial accounting concepts to unstructured problems, specifically be able to:
  - Understand manufacturing and non-manufacturing costs.
  - Calculate the cost of providing a service or manufacturing a product.
  - Determine cost behavior based on activity level.
  - Analyze cost-volume-profit relationships and short-term decisions.
  - Understand how companies utilize budget and control costs.
  - Evaluate capital investments.
- Possess enhanced analytical and communication skills necessary for success in the business world.
- Possess a greater understanding of business and how accounting information is used by all business managers to make decisions.

## **Course Format**

Class sessions will include

- Lectures
- Practice problems
- Class discussions

## **Course Expectations**

Despite being the foundational course in business disciplines, accounting can be difficult to understand at times. Don't be afraid to ask questions in class—if I don't have the answer, I will find the answer for you.

## Course Outline

	<b>Course Content</b>	<b>Assignments</b>
Week 1	-Welcome -Introduction to Managerial Accounting	-Reading -Practice problems
Week 2	-Building Blocks of Managerial Accounting: Cost Concepts and Terms	-Reading -Practice problems
Week 3	-Job Costing	-Reading -Practice problems
Week 4	-Activity-Based Costing	-Reading -Practice problems
Week 5	-Review of Section 1	-Reading -Practice problems
Week 6	-Cost Behavior	-Reading -Practice problems
Week 7	-Cost-Volume-Profit Analysis	-Reading -Practice problems
Week 8	-Review of Section 2	-Reading -Practice problems
Week 9	-The Master Budget	-Reading -Practice problems
Week 10	-Performance Evaluation	-Reading -Practice problems
Week 11	-Standard Costs and Variances	-Reading -Practice problems
Week 12	-Capital Investment Decisions & Time Value of Money	-Reading -Practice problems
Week 13	-Review of Section 3	-Reading -Practice problems
Week 14	-Discussions of Special Interest Topics -Management Concepts -Farewell	-Reading -Practice problems