**1. Exam Time and Date:** See schedule at Registrars link here:

<https://docs.google.com/spreadsheets/d/1zydPy4cxOjiRhff_zkeWF_2bXN3AmUu7wRYCu3iaJkg/edit#gid=799421291>

2. **Exam General Format**: Exam is designed for 150 mins, but you are allowed 180 mins, 50 to 60 questions consisting of MC and exercises and short answers, (about double the length, similar rigor as Midterm 2), in class, closed book per dept policy, and on line in Connect on your laptops, with the Proctorio browser and app lock for academic integrity purposes. The exercises will have partial credit available with my manual review. MC will average 1.5 min per question...... some will be easier and take just a half min and some longer than 2 mins. The questions are not identical to the homework, text or slides, but instead reflect like the real world careers and what recruiters ask us to show them, is a variety of different applications of the rules you learned. For academic integrity purposes, some questions may be algorithmic, and MC will be drawn from similar difficulty pools. Remember to know the material well, i.e. faster than homework, e.g. recall the intensity of your 151 exams. Since it will be on Connect, you will be familiar with the setup of MC , exercises, and short answers. You will also be able to hand me your worksheets for the Exercises upon completion since those will have partial credit opportunity.  I will supply you with blank paper packet the day of the exam to show your work for those.

3. **Chapter coverage**: The Exam is comprehensive for all sections, covering all chapters Prologue through 13. Chapters Prologue through 8 represents about  half the pts and chapters 9 thru 13 (i.e. the ones after Midterm 2 covers the other half. ) Although the exam is not designed yet, the following chapters (due to the depth of the material and class time devoted) will represent about 2/3rds of the exam: Chapters 5, 6, 8, 9, 10, and 13, with chapter 13 about 25% of the exam.

4. **Quiet environment:** To provide a quiet environment for everyone, and academic integrity, I do not take questions during the exam because of the disruption that causes to everyone. However, if you do have a question about something in the exam, just mark down on your workpapers identifying the problem number, the name of the company, and what you are questioning, and then make a reasonable assumption to get through it, and as long as you assumption is reasonable, i.e. you did not misread it and you knew the concepts, I will consider it in scoring that question.

5. **Materials Allowed**: The only materials you should have at your desk are: non-graphing calculator, pens, and pencils. NO CELL PHONES, etc.! All notes and books must be face down on the floor. Financial calculators are OK.

6. **Practice Proctorio** question: I will post a practice proctorio question by December 3rd to help minimize issues on exam day.

7. **Academic integrity protocols**

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| 1. There is a **browser and app lock** as mentioned above, and no other devices are permitted to be used during the exam, except a calculator. | | | | | | | | | |
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| ii) Most **questions will be algorithmic** (i.e. similar questions but the data is different throughout the class.) | | | | |  |  |  |  |  |  |
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| 1. **Using another device, or communicating with anyone else in any form, is prohibited**. | | | | |  |  |  |  |  |  |
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| 1. **Note that our course in CS will be shut down during the exam. If your exam starts at Noon, i.e. Sec 14, you should make sure any materials on there that you may need for late cramming has already been saved to your computer prior to 8am start time for Sec 13.** | | | | | | | | | |  |
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8.   **Prior year scores:** The last 4 semesters final exam medians were between 60 and 67.

**9. Q&A session:** Probably between Saturday December 9th and 10th. The session will be recorded.

**10. General studying approach :** Like the midterms, most of the exam will be based on **the topics and examples in the slides, and related examples in the text, and the homeworks**. There could be a few other concepts on the exam that are only in the textbook since there is so much in this course and the exam will probably include some of it, so also study the material I could not cover in class. Also, the questions may have other non-relevant facts that are not needed to solve the question or problem. However, as long as you understand and mastered the concept, not just memorizing, you should be fine.

**11. Specific Resources to study from:**

As per the FAQs on Exams under CS General Matters, I suggest the following, in this order, to best prepare for the exams:

* 1. Review your class notes and problems we did in class---what I discuss in class has high likelihood of being on the exam.
  2. Review chapter PowerPoint slides (Solution version with answers to poll questions) and the textbook examples related to those topics.
  3. Review the textbook explanations for anything still not clear to you. (Although it is still ideal to ALWAYS READ and understand the textbook anyway to score the best grade.)
  4. Review all Homework in Connect. Consider doing study attempts for more practice. Under rigorous timing.
  5. On Connect homepage bottom, try the Optional Smartbook Tutorial Quizzes, Optional Pre-Built Problems, Optional MC Quizzes, and Optional Additional MC and Exercise Quizzes. Try to do these with more rigorous timing.
  6. On CS, you will see for each chapter: the class slides, solution slides with answers to the easy to medium poll questions, Narrated PPTs, and Step by Step Exercises PPTs. Connect homework and study attempts: As per syllabus, Connect will not show you solutions to the original homeworks unless you have submitted at least 2 attempts or got 100%.  Therefore, if you find yourself unable to see solutions, although I cannot change that policy, you can either ask a buddy in class for their solution version in a pdf or push through a study attempt with any data and the system will provide you a solution.
  7. You may also want to consider Beta Alpha Psi tutoring. See link on CS under Frequent Matters and sign up now due to obvious demand on their time during the next few days.

**12: University Makeup Policy & Procedures in the Case of Final Exams (R&P 3.7.3.2)**

Per University policy at <https://ras.lehigh.edu/content/current-students/exam-schedule>,

“Make-up examinations may, upon petition to the faculty, be granted in the case of unavoidable absence from a final examination in any course. “

“A make-up also may be granted if a student is scheduled for three examinations in a calendar day. A petition to take one of these exams during the make-up period must be submitted to the Dean of Students no later than one week following the publication of the examination schedule.”

SOS form at <https://cas.lehigh.edu/sites/cas.cas2.lehigh.edu/files/SOS%20Petition%20Form_Writable_0.pdf>

Make-up examinations are scheduled by the registrar as follows:

• Fall semester and Winter term classes – Saturday morning prior to the start of Spring semester • Spring semester classes – first Saturday morning of Summer Session I

• Summer Session classes – Saturday morning prior to the start of the Fall semester

**I therefore obviously suggest you do the best you can to avoid applying for a make up.**

**13: Summary of Topics in Reverse Chronological Order along with what you can ignore**

**Chapter 13 (about 25% of the exam) KNOW VERY WELL**

* LO 1: Relevant costs
* LO 2: Add or drop a product line
* LO 3: Make or Buy
* LO 4: Special Order
* LO 5 and 6: Constrained resource
* LO 7: Sell or Process Further
* LO 8: Cost plus pricing
* LO 9: Price elasticity--**IGNORE**
* LO 10: Value based pricing
* LO 11: Target cost pricing approach

**Chapter 12 Strategic Performance Measures**

* LO 1: Performance Measures for the Balanced Scorecard

LO 2: Quality costs

* LO 3: MCE and OEE
* LO 4: Balanced Scorecard and Social Responsibility

**Chapter 11 Responsibility Systems**

* LO 1: ROI
* LO 2: Residual income
* LO 3: Transfer pricing
* LO 4: Service dept allocations –another approach

**Chapter 10: Spending Variances Components**

* LO 1: Materials variances
* LO 2: Labor variances
* LO 3: Overhead variances
* LO 4 AND 5: IGNORE

**Chapter 9: Flex Budgets**

* LO 1 thru 6: Prep Flexible budgets

**Chapter 8: Master Budgeting**

* LO 1 thru 8: Preparing segments of an overall cash budget
* LO 9 and 10: IGNORE in the sense I won’t ask you to do a balance sheet or income statement from the budget info but understand what items from budget data in LO 1 thru 8 goes into these.

**Chapter 7 – Activity Based Costing**

* LO 1 thru 4: ABC costing calculations
* LO 5: Segment/customer ABC

**Chapter 6 – Segment Reporting and Variable Costing**

* LO 1 thru 3: Absorption Costing vs Variable Costing and impact on BS and IS
* LO 4: Segment Reporting
* LO 5: Traceable fixed costs and impact on BE
* LO 6: IGNORE

**Chapter 5 – Cost Volume Profit**

* LO 1: Using CM to calculate impact on NOI from a change in sales activity KNOW VERY WELL
* LO 2: will not ask you to do a CVP graph but know what it involved in doing it
* LO 3: Using CM ratio to calculate impact on NOI from changes in sales activity
* LO 4: Impact on NOI from changes in costs—KNOW VERY WELL
* LO 5: Break-even
* LO 6: Target Profit
* LO 7: Margin of safety
* LO 8: Operating leverage
* LO 9: BE for multiproduct companies
* LO 10 : Know the high-Low Method, but will not ask you to do a scatter graph but understand that is one of the estimation techniques
* LO 11: will not ask you to do regression but know that it is one of the estimation techniques

**Chapter 4 – Process Costing and Equivalent Units**

* LO 1: Process costing
* LO 2 thru 4: Equivalent Units and the weighted ave method of assigning costs to ending WIP and units completed
* LO 10 and 11: Direct method and step method of allocating service costs to operating depts
* LO 6 thru 9: IGNORE

**Chapter 3 – Job Order Costing**

* LO 1 and 2: Job order costing flow, JE, T acct
* LO 3: Cost of goods manufactured vs CGS
* LO 4: Over or under applied overhead
* LO 5: IGNORE

**Chapter 2 – Overhead calculations**

* LO 1 and 2: Predetermined Overhead Rate and apply it to the job
* LO 3 and 4: Total job cost, unit cost, using a plantwide rate vs separate rates
* LO 5 and 6: IGNORE

**Chapter 1 – Cost Concepts**

* LOs 1 thru 5: definitions and terminology of managerial accounting
* LO 6: CGS vs CM statement approaches

**Prologue**

* **Know well, esp. the section on ethics.**