

Accounting 4341
Cost and Managerial Accounting
2017 Fall Semester

Instructor: Joost Impink

Office: 336 Gerson

Email: joost@ufl.edu

Phone: 352-273-1974

Office Hours: Monday and Wednesday, 4:00 – 5:00 pm and by appointment

TA Office Hours: Kenneth Mathews, kmath12@ufl.edu, GER 125, Monday and Wednesday 9:35-11:30

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 Madhave Rajan, Fourteenth Edition. You can purchase the hardback edition, the student value edition or the e-book version. 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.

Cases: Groups of students will collaborate on Python programming assignments throughout the semester. I will assign these materials during the semester.

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.*

Attendance: Although attendance may not be taken at every class, students are expected to attend and participate in every class. Students should prepare for all classes even if they miss and are responsible for material covered in their absence. Students may not attend a class unless they are officially registered for the course. The Fisher School of Accounting does not approve requests to audit its courses. Students who do not attend at least one of the first two class meetings of a course or laboratory in which they are registered, and who have not contacted the School to indicate their intent, may be dropped from the course. The instructor adheres to all UF attendance policies.

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

Python 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 and short answer 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>.

Fall 2017 – Class schedule

No	Date	Chapter	Topic
1	Aug 21	1	The Manager and Management Accounting
2	Aug 23	2	An Introduction to Cost Terms and Purposes
3	Aug 28	3	Cost Volume Profit Analysis
4	Aug 30	4	Product Costing
5	Sep 4		No class (Labor Day)
6	Sep 6	17	Process Costing
7	Sep 11	5	Activity Based Costing and ABC Management
8	Sep 13	6	Budgeting
9	Sep 18	7	Flexible Budgets, Direct Cost Variances, and Management Control- I
10	Sep 20	8	Flexible Budgets, Direct Cost Variances, and Management Control- II
11	Sep 25	8 & Review	Chapter 8 continued and Review
12	Sep 27		Exam 1 (Chapters 2-8 and 17)
13	Oct 2	9	Inventory Costing and Capacity Analysis
14	Oct 4	10	Determining How Costs Behave
15	Oct 9	11	Decision Making and Relevant Costs
16	Oct 11	12	Pricing Decisions and Cost Management
17	Oct 16	13	Strategy, Balanced Scorecard, and Strategic profitability
18	Oct 18	13	Chapter 13 continued
19	Oct 23	14	Cost Allocation, Customer Profitability Analysis and Sales Variance Analysis (Includes Chapter 7 Appendix)
20	Oct 25	15	Allocation of Support Department Costs, Common Costs and Revenues
21	Oct 30	15 & Review	Chapter 15 continued and Review
22	Nov 1		Exam 2 (Chapters 9-15 and 7 Appendix)
23	Nov 6	16	Cost Allocation: Joint Products and Byproducts
24	Nov 8	19	Performance Measurement and Cost of Quality
25	Nov 13	20	Inventory Management, Just in Time and Simplified Costing Methods
26	Nov 15	20	Chapter 20 continued
27	Nov 20		No class (self-study)
28	Nov 22		No class (Thanksgiving Holiday)
29	Nov 27	21	Capital Budgeting and Cost Analysis
30	Nov 29	22	Management Control Systems, Transfer pricing
31	Dec 4	23	Performance Measurement and Compensation
32	Dec 6	Review	Review
33	Dec 14		Final Exam (cumulative)