



ACCOUNTING 301 MANAGERIAL ACCOUNTING

COURSE SYLLABUS WINTER 2018

Instructor: Marshall Vance
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Office: R3368
Office hours: Friday, 10AM – Noon (B5596)

Sections: 003: Tuesday and Thursday 4:00 p.m. to 5:30 p.m. in R2210
005: Tuesday and Thursday 2:30 p.m. to 4:00 p.m. in R2210
006: Tuesday and Thursday 1:00 p.m. to 2:30 p.m. in R2210

OVERVIEW

In ACC 301, we will examine the theory and practice of managerial accounting. The course topics are divided into three modules: (1) *Basic Concepts*, (2) *Information for Decision Making*, and (3) *Information for Planning and Control*. The course is intended for students who expect to work in areas where they will analyze the operations of an organization as a manager, competitor, consultant, or investor.

OBJECTIVES

After completing this course, you will be able to:

1. Explain the terms and concepts used by accountants and managers when reporting and analyzing internal accounting information.
2. Describe the accounting systems used to value inventory, measure cost of goods sold, and plan and control the activities of an organization.
3. Outline the strengths and limitations of managerial accounting information for short-run and long-run decision making and for evaluating performance.
4. Compute product costs using traditional and activity-based costing; apply cost-volume-profit and differential analysis; and prepare and interpret budgets, variance reports, and balanced scorecards.

REQUIRED RESOURCES

Textbook: Managerial Accounting, Garrison, Noreen and Brewer, 16th edition with Connect access, McGraw-Hill, 2018 (ISBN 978-1-260-43445-3). This text is available at local bookstores. **Note: Do not discard the Connect access code** (if you do you will need to purchase a new text since the code cannot be replaced).

Materials: ACC 301 Course Materials (available from Study.Net)

Canvas: <http://canvas.umich.edu>

CONNECT

Connect is an integral part of the course. You will link to the Connect site through Canvas. On Connect you will find links to SmartBook, an adaptive etextbook, guided examples, concept overview videos, and other resources. You must submit your homework assignments via Connect.

If you need technical support for Connect, contact the McGraw-Hill Connect Customer Experience Group (CXG) at 800-331-5094 or visit www.mhhe.com/support. Please be sure to get your case number for future reference if you call the CXG line.

COURSE MATERIALS

The course materials consist of the lecture slides, in-class problems, and cases. You must have a printed copy of these course materials and bring the printed copy to each class meeting. As noted on the Canvas site announcement, you may either print out the course materials yourself or purchase a printed TextPak from Study.Net.

GRADES

Grades will be based on the following:

Quiz #1 (February 1, 2018)	60 points
Quiz #2 (March 15, 2018)	60
Final exam (April 23, 2018)	100
Homework	40
Class participation	<u>40</u>
Total	<u>300</u> points

Quizzes and Final Exam

The quizzes will be held in class on **Thursday, February 1** and **Thursday, March 15**. You must take the quizzes in the section in which you are registered for them to count. Make-up quizzes will not be given for any reason. If you must miss a quiz because of an unavoidable conflict, you must get permission from me ahead of time; please submit your request in writing as soon as you know of the conflict. If you miss a quiz because of an emergency, please contact me as soon as possible but not later than the Monday following the quiz. Students with an excused absence from a quiz will have the weight added to the weight of the final exam. This policy works to your advantage for two reasons. First, it is impossible to create a makeup quiz that is the same level of difficulty as the original quiz; therefore, we tend to err on the side of more difficult when creating a makeup quiz. Second, if you have experienced an emergency, your performance on a quiz shortly thereafter likely would be compromised. It is to your advantage to take the quizzes at their scheduled times rather than put the weight on the final exam since the final is cumulative and, as a result, may be more challenging. Missing a quiz without a legitimate reason will result in a score of zero on that quiz.

The final exam is cumulative and will be held during the final exam period on **Monday, April 23, from 10:30 a.m. to 12:30 p.m.** For the final exam, only a direct conflict with another exam will be considered a reason for which you will be permitted to take the alternate exam; you must have prior permission to take the alternate final. The alternate final exam will be held on Monday, April 23, from 8:00 a.m. to 10:00 a.m. Please check your final exam times now and contact me as soon as possible if you have a conflict. Missing the final exam without a legitimate reason will result in a score of zero on the exam.

Homework

Homework assignments are listed in the course schedule. You must complete these assignments through the McGraw-Hill Connect system. You are required to submit your own solutions, but you may work with members of your study group to determine how to approach the problems. The assignments must be submitted by **8:30 a.m. on the due date**. Late homework will not be accepted.

There are nine homework assignments listed in the course schedule. These are worth 5 points each. You may miss one homework assignment without penalty. As a result, only your eight highest homework scores will count toward your final grade (for a total of 40 points for homework).

Class Participation

Class participation requires speaking in class on a regular basis in order to advance the discussion. This active engagement includes answering questions that have been asked, raising relevant issues, and asking insightful questions. Whether or not you give the “right” answer to a question is not the objective—rather, being prepared for and engaged in the class is what is important. Participation in class will be particularly important for the two case discussions (*Dakota Office Products* on February 15 and *TWA Parts* on April 12).

Also, as part of class participation, you are required to attend at least one Recruiting 101 session hosted by Ross Development Office ([Finance](#), [Consulting](#), [Unique Career Paths](#), or [Marketing](#)); the schedule and registration links are located on the Canvas site. Note that you may register for more than one session if you are interested in multiple career paths.

SERVICES FOR STUDENTS WITH DISABILITIES

The University of Michigan is committed to providing equal opportunity for participation in all programs, services, and activities. Students wishing to receive testing accommodations must register with the UM SSD ([Services for Students with Disabilities](#)) as soon as possible. Students must then submit their Verified Individualized Services and Accommodations (VISA) form via online web form as early as possible, but no later than two weeks prior to the test or quiz for which accommodations are requested. For Winter Term 2018, new requests for quiz accommodations must be received by **January 18, 2018**, and **April 5, 2018** for final exam accommodations.

Requests only need to be submitted once during your academic career at Ross. If you have already received accommodations you do not need to resubmit your paperwork. For NEW accommodation students, requests must be sent using the [Accommodations Request form](#) and must include:

- a scanned or photographed copy of the VISA form
- your name
- the classes and related section numbers

All requests must be made via the web form. Questions can be directed to the Accommodations Coordinator at RossAccommodationsCoordinator@umich.edu.

In rare cases, the need for an accommodation arises after the two-week deadline has passed (for example, a broken wrist). In these cases, the student should still contact SSD and the Ross Accommodations Coordinator at RossAccommodationsCoordinator@umich.edu; however, due to logistical constraints we cannot guarantee that an accommodation can be made after the two-week deadline has passed.

GSI OFFICE HOURS

As in ACC 300, the GSIs will hold office hours to assist you in mastering the course material. They can help you with any of the assigned problems, and they can provide a perspective on the material that will complement the views presented in the text and in class. You may attend any GSI's office hours. Please check the Canvas site for the GSI office-hour schedule.

ACADEMIC INTEGRITY

Personal integrity and professionalism are fundamental values in business and at the ROSS SCHOOL OF BUSINESS. To help ensure that these values are upheld and to maintain equity in the evaluation of your work this course will be conducted in strict conformity with the Ross Academic Honor Code. The code and its related procedures can be found at:

<http://www.bus.umich.edu/Academics/Resources/communityvalues.htm>

You must read the Academic Honor Code and be aware of its provisions. Claimed ignorance of the code and the related information on the site will be viewed as irrelevant should a violation take place. Please note that the code requires proper citations of work that is not your own. Also note that you must report any violations by your classmates.

The following specific policies apply to ACCOUNTING 301:

1. The use of materials from prior terms that are not made available as a part of the current term's course materials is strictly prohibited. Examples of such prohibited items are previous terms' quiz and exam questions, practice quiz and practice exam questions, lecture notes, and in-class problem solutions. Current term course materials include the textbook and all Connect resources, the lecture slides and in-class problems in the Course Materials packet, resources available on the current term's Canvas site, and any materials that are distributed or used during our class sessions.
2. You may not Google the two in-class discussion cases (*Dakota Office Products* and *TWA Parts*) or use any teaching notes or other materials related to these cases that are found on the internet when preparing to discuss the cases.
3. All course materials including the lecture slides, in-class problems, quizzes, exams, practice quizzes, and practice exams are the intellectual property of the instructors of this course and the REGENTS OF THE UNIVERSITY OF MICHIGAN. These materials are for your personal use in this course and may not be shared outside ACCOUNTING 301. No commercial use may be made of these course materials; this prohibition includes, but is not limited to, posting online to course material repositories (e.g., CourseHero.com).

Please ask if you have any questions concerning these policies.

CONDUCT OF THE COURSE

We will use interactive lectures, in-class problems, homework assignments, and case discussions to pursue the learning objectives. The attached course schedule shows the topics and reading assignments that will be covered during the term and the homework assignment schedule. In addition, please check the Canvas site on a regular basis for announcements and updates.

Course Schedule

<u>Class</u>	<u>Date</u>	<u>Topic / Reading Assignment</u>	<u>Homework Assignment</u>
1	Thursday, January 4	Introduction	
Module 1: <i>Basic Concepts</i> – Valuing inventory and measuring cost of goods manufactured and sold			
2	Tuesday, January 9	Cost Concepts and Definitions / Chapter 1	
3	Thursday, January 11	Job-Order Costing / Chapter 2	
4	Tuesday, January 16	Job-Order Costing – Part II / Chapter 3	HW#1: P1-20, P2-19 Due via Connect by 8:30 a.m.
5	Thursday, January 18		
6	Tuesday, January 23	Variable Costing / Chapter 6: pages 258-266	HW#2: P3-11, P3-13 Due via Connect by 8:30 a.m.
7	Thursday, January 25		
8	Tuesday, January 30	Catch Up and Review of Module 1	HW#3: P6-19, P6-23 Due via Connect by 8:30 a.m.
9	Thursday, February 1	QUIZ #1 You are responsible for Chapters 1, 2, 3, and 6.	
Module 2: <i>Information for Decision Making</i> – Supporting long-run and short-run decisions			
10	Tuesday, February 6	Overhead Rates and Capacity / Appendix 2B	
11	Thursday, February 8	Activity-Based Absorption Costing / Appendix 2A	
12	Tuesday, February 13	Activity-Based Costing / Chapter 7	HW#4: P2B-3, E2A-3 Due via Connect by 8:30 a.m.
13	Thursday, February 15	Customer Profitability Analysis / The <i>Dakota Office Products</i> Case	Prepare to discuss the Dakota Office Products Case in class
14	Tuesday, February 20	Cost-Volume-Profit Relationships / Chapter 5	HW#5: E7-14, P7-18 Due via Connect by 8:30 a.m.
15	Thursday, February 22		
MID-WINTER VACATION			

Course Schedule (continued)

<u>Class</u>	<u>Date</u>	<u>Topic / Reading Assignment</u>	<u>Homework Assignment</u>
16	Tuesday, March 6	Differential Analysis / Chapter 12	
17	Thursday, March 8		
18	Tuesday, March 13	Catch Up and Review of Module 2	HW#6: P5-29, P12-18 Due via Connect by 8:30 a.m.
19	Thursday, March 15	QUIZ #2 You are responsible for Appendixes 2B and 2A and Chapters 7, 5, and 12	
Module 3: <i>Information for Planning and Control</i> – Setting goals and measuring performance			
20	Tuesday, March 20	Master Budgeting / Chapter 8	
21	Thursday, March 22		
22	Tuesday, March 27	Flexible Budgeting / Chapter 9	HW#7: E8-11, P8-19 Due via Connect by 8:30 a.m.
23	Thursday, March 29	Variance Analysis / Chapter 10	
24	Tuesday, April 3		
25	Thursday, April 5	Performance Measurement / Chapter 11	HW#8: P10-13, P10-16 Due via Connect by 8:30 a.m.
26	Tuesday, April 10		
27	Thursday, April 12	The Balanced Scorecard / The <i>TWA Parts</i> Case	Prepare to discuss the TWA Parts Case in class
28	Tuesday, April 17	Catch Up and Review of the Course	HW#9: P11-18, P11-20 Due via Connect by 8:30 a.m.
29	April 23 Monday	FINAL EXAM from 10:30 a.m. – 12:30 p.m. in rooms to be announced. You are responsible for all course content.	