

ACCT 2302: Fundamentals of Accounting II

Fall 2012

Class Meetings: WF Section 0001 08:00 am – 09:20 am **279 Crow**
WF Section 0002 09:30 am – 10:50 am **279 Crow**

Professor: **Liliana Hickman-Riggs, CPA CMA CIA CFE CGMA CFF FCPA DABFA MS**
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Office Hours: Wednesday and Friday 11:00 AM -12:00 NOON or by appointment
Room: **Wednesday** 195 CROW 1 and **Friday** 279 CROW 1

TA Hours: **Tanner Hegefeld, thegefeld@mail.smu.edu** TA room: **172-B MAGUIRE 1**
Wednesday & Sunday 12:00 pm 4:00pm

Textbook: Garrison, Noreen & Brewer, *Managerial Accounting*, 14th Edition, 2011
ISBN 978-0-07-811100-6. Do not need wok papers / study guide.

Course Description

The primary objective of this course is to develop an understanding of accounting information for use by management in planning and controlling operations. A framework for measuring managerial performance is developed through an analytical treatment of cost behavior under dynamic conditions such as cost volume profit analysis, budgeting, and actual and standard cost systems. The use of costs in decision-making contexts is emphasized. The ethical and behavioral implications of accounting and other matters will also be covered to demonstrate the value of the material in real world situations.

Course Objective and Learning Outcomes

The objective of this course is to provide a comprehensive introduction to managerial accounting. Upon satisfactory completion of this course, students should have developed an understanding of topics such as cost behavior and allocation, cost-volume-profit analysis; profit planning, variance analysis, performance evaluation and the role of management.

Class Format

This class is a combination of lecture, solving problems, and class discussions. **Please bring your book, note book, writing instruments, calculator (basic 4 functions) and highlighters to class.**

The “Class Schedule” provides a guideline for the material we will cover in this course. The concepts to be covered in class each day are listed, along with relevant reading from the text and recommended exercises for practice of new concepts. I do not use PowerPoint slides during class, but they will be posted for your use should you need them. You are responsible for reading the material before each class and attempting as much of the exercises and problems as you can. Without that work, the lecture will be less helpful and the problems less effective. Accounting is learned by doing the exercises and problems. We will be moving very quickly, so come prepared and be careful not to fall behind. It will be easy to become overwhelmed. Put yourself in a winning position from the start.

TA Hours

The teaching assistant, **Tanner Hegefeld**, thegefeld@mail.smu.edu is available to assist you Wednesday and Sunday from Noon to 4:00 pm. I also encourage you to get together in small groups to compare answers with each other and to interact with other students while getting ready for a quiz or an exam.

Grading

Your performance will be evaluated based on the following criteria:

Quizzes: 3 (60 points each)	18%	180
Test I	20%	200
Test II	30%	300
<u>Test III</u>	<u>32%</u>	<u>320</u>
Total available Points and Percentage	100%	1000 points

Letter Grade	Upper Limit	Lower Limit	Grade Points
A	100	94	4.0
A-	93	90	3.7
B+	89	87	3.3
B	86	83	3.0
B-	82	80	2.7
C+	79	77	2.3
C	76	73	2.0
C-	72	70	1.7
D+	69	67	1.3
D	66	63	1.0
D-	62	60	0.7
F	59	0	0.0

Your final letter grade will be determined based on your relative performance within this class. I will decide on the final cut-off points after all final exams have been graded, recognizing the nature of the course, the difficulty level of the tests, and potential issues related to question wording or test length. Any tentative letter grade cut-offs given during the semester are estimates and are subject to change.

I do not strictly adhere to any particular scale to assign grades. For example, I do not automatically assign a course grade of B to a student who gets 86% in my class. I observe the natural distribution of total scores at the end of the course and will evaluate accordingly.

Class Attendance

Required. Written attendance is taken at each class. Missed class meetings generally result in lower performance on exams. If you are in class you will learn and will be able to participate. Note that participation is not based solely on the frequency of your comments. It is also based on your preparation for class, being fully engaged in class activities, and conducting yourself in a professional, business-like manner. *It is very important that you bring a name tag to every class.*

Examinations

Three exams are scheduled for this class. Date and time for each exam are explicitly specified in the class schedule. You are required to take all exams at the scheduled date and time with your assigned section. Each exam is comprised of problems, multiple choice questions, and match questions; the total class time is available to you for testing. **If you have to miss an exam for legitimate reasons**, you must notify me in writing together with the supporting documentation prior to the start time of the exam. For absences that do not meet these criteria, you will receive no points for that exam and there will be no make-up dates. Taking the final exam on the university-scheduled date and time is a course requirement. Missing the final exam has severe consequences and in most cases will result in a grade of "F".

Electronic Devices

The use of electronic devices in class (except for approved calculators - see page 3) is strictly prohibited. Cell phones must be turned off during class. All devices that can store text or be programmed (cell phone, PDA, or others) are prohibited.

Quizzes

A total of 3 quizzes (60 points each) will be administered at the beginning of the class period. The dates are listed in the class schedule. Each quiz will comprise of 15 multiple choices, or a short problem or a combination of both. The quiz will test material *previously covered*. Time allowed: 30 minutes. We will go over the pertinent quizzes and discuss the content during the *review before each test* so that you can take a second look at them and correct potential misunderstandings. The quiz score will show in My Grades in Blackboard. The solutions will also be posted.

Homework

I will not collect homework for grading. I will post solutions for the homework assigned after the class. You must practice as much as possible so that you can solve questions in class during exams and quizzes. Application of the knowledge learned in class is important. A significant amount of homework is assigned in the course. My opinion is that you have to do a lot of problems to master the course material, so it is essential that you keep up, and do the assigned problems (whether they are graded or not). I urge you to work the assigned exercises, problems. And more if you can. **Accounting = Doing = Solving!!!**

Additional practice questions:

Below is a link to the authors' textbook website. When you get to the site, click on Student Edition and you will find that, for each chapter of the book, there is a multiple choice quiz and a practice exam. These should provide you with a source for more practice prior to our quizzes and exams. The more you do, the more knowledgeable you become, the better the grade. <http://www.mhhe.com/garrison14e>. I have posted in the course documents a detailed PowerPoint with screen shots of how to access these resources. **You do not have to purchase anything or pay any money to use these materials.**

Leadership and Class Participation

I will prepare diligently. I will introduce the concepts and mechanics with examples and lectures. I will also go over selected problems to help you become comfortable with the topics. I will use a mixture of lecture and problem solving, analysis and common sense. I will make time to answer your questions.

I will hold you responsible for a thorough understanding of all material presented in class as well as all text material, any additional handouts that I may provide, and any assigned material. The knowledge you will need in this class will not accrue only from your textbook. I expect you to participate and earn the respect from those around you by doing the following: active participation in class discussion, volunteering to answer questions or solve problems when asked, and arrive to class on time. Actions that can decrease your character: not attending classes, arriving to class habitually late or leaving early, chatting with others during lecture, not turning off your cell phone, or using PDA/devices during class.

Class Expectations

To further ensure your success, I suggest you follow these strategies:

Most students who are committed to the “5 Ps” generally succeed:

1. **Preparation.** Do the assigned readings so that the class explanation will mean more. Apply your knowledge to problem solving, the more you solve, the better you learn. Preparation is success.
2. **Presence.** If you are not present, then you cannot learn and you cannot add your expertise to the group explanation. Exchange contact data with a classmate so that if you miss a class you stay informed.
3. **Participation.** Each student’s learning is best facilitated by regular participation. Each student is encouraged to share his or her understanding with the class to advance the group’s collective knowledge.
4. **Practice.** Do enough exercises to turn the “theoretical information” into “practical skills”
5. **Proficiency. Re-do homework** _ think of "How" and "Why". Copying solutions ~~is~~ working problems. Analyze and learn from mistakes. Failure is a great way to learn. “Read the English!” If you understand the problem you will solve it. Use the techniques and strategies learned in class.

Your success in this course is highly dependent on:

- 1) Coming to class
- 2) Doing the homework timely
- 3) Use all resources available to you.

You should anticipate that this class will be time-demanding: this class moves rapidly with new concepts building on recently introduced materials and you will find it difficult to follow the class if you fall behind; managerial accounting is a subject that requires “hands-on” learning, that is, the practice of concepts and methods by doing a lot of exercises. I expect you to do at least the following:

Prior to class read the pertinent chapter and attempt the assigned exercises for that day. You are responsible for all assigned materials. Due to severe limitations on class time, class work and discussions will assume you have put forth a good effort in completing these assignments.

In class, ask questions and be actively involved in class discussion. If you miss a class, it is your responsibility to ensure that you understand the material covered.

After class, review class work, notes go over the review problems at the end of each chapter, and complete the assigned exercises to ensure your understanding.

Academic Honor Code

Academic dishonesty in any form is unacceptable because any breach in academic integrity, however small, strikes destructively at the University’s life and work. The University’s Honor Code as contained in the student handbook governs all work undertaken and submitted in this course, and will be adhered to strictly. Your behavior should be completed in full observance of the Honor Code.

As specific guidance for this course, you should consider the writing of all quizzes and exams to be an individual effort. You must not misrepresent someone else’s work as your own, must not interfere with another student’s academic efforts and must not aid another student in committing either of these acts violations of the SMU Honor Code, in most cases the penalty will be an "F" for this course. You will find a link to the SMU Honor Code on Blackboard.

Disability Accommodations

Disability must first be registered with Disability Accommodations & Success Strategies (DASS) to verify the disability and to establish eligibility for accommodations. Students may call 214-768-1470 or visit <http://www.smu.edu/alec/dass.asp> to begin the process. Once registered, students should then schedule an appointment with the professor to make appropriate arrangements. (See University Policy No. 2.4; an attachment describes the DASS procedures and relocated office.) Please provide me with the documentation timely, if needed.

Grade disputes

All requests for re-grades must be submitted in writing within one week after notification of your exam or quiz score. I reserve the right to re-grade the entire exam or quiz at that time. Final grades are final and cannot be changed unless a miscalculation has been made.

Excused Absences for University Extracurricular Activities

Excused Absences for University Extracurricular Activities: Students participating in an officially sanctioned, scheduled University extracurricular activity should be given the opportunity to make up class assignments or other graded assignments missed as a result of their participation. It is the responsibility of the student to make arrangements with the instructor prior to any missed scheduled examination or other missed assignment for making up the work. (University Undergraduate Catalogue)

Non-University Observed Religious Holidays

Religiously observant students wishing to be absent on holidays that require missing class should notify me in writing as soon as possible. You should provide me with a schedule of the days that you will miss. We will discuss, acceptable ways of making up any work missed because of the absence.

Religious Observance

Religious Observance: Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester, and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. (University Policy No. 1.9.)

Withdrawal from Class

You must follow official University procedures to drop from this course. Failure to attend classes and/or take exams does not constitute a drop. A student who stops attending the class and/or taking the final exam without officially dropping will receive a grade of "F". I cannot do it for you: you must take care of this yourself.

E-Mail and Course Blackboard Portal

During the course of the semester, I will communicate with you via e-mail messages sent to your smu.edu account as shown on Access.SMU. You should check this account to see if I have sent any messages. In general, I will try to make sure that any deviations from the syllabus are covered in class (and there will probably be a number of minor changes) but there may be reasons I need to reach you outside of class. The course Blackboard portal will be used mainly to store files, post solutions, and so forth. Please make sure you email me and or the TA if you need help. I do answer your questions as timely as possible.

Pathway to Success

Come to class prepared to succeed.

Leave the class knowledgeable and informed, determined to do your best to succeed.

Return to the next class a better scholar and more confident in your knowledge of managerial accounting.

Regardless of your chosen degree, this class will be one of the most valuable for your future. Furthermore, if you plan a career in accounting and wish to become a CPA, this class has a 35% + value on the CPA exam

"Business Environment & Concepts".

Fall 2012 Class Schedule (subject to change). The following pages contain the anticipated dates that we will cover the assigned material in class. I reserve the right to go faster or slower as class progress dictates. This schedule will probably have to be modified as the semester progresses.

I know you have alternatives: thank you for choosing my class.

Class Schedule Fall 2012 August 20 – December 3, 2012

Random notes:

1. In general, we are scheduled to learn one chapter per day: **class moves fast_** come prepared.
2. Homework is not collected and solutions are posted on Blackboard.
3. Quizzes will be given in class at the beginning of the class period. Time allowed: 30 minutes.
4. The entire class time is available for testing.
5. Test 3 is not cumulative per se, but the knowledge accrued each day as you learn the material along the way will be needed for you to do well. Key chapters that will impact the overall performance of test 3 are: 3,5,6,9.
6. A leader arrives on time, maintains an honorable conduct, and respects the classroom and the institution that it is part of. (See Academic Honor Code page 4)
7. This is probably one of the most common sense classes you will ever take: it will be very useful to you regardless of the professional path you select. The premise is very simple: you will be effectively managing a business, and making the necessary decisions. You sell a product you make from scratch. Your three goals are simple: 1) keep the customer (internal and external) satisfied, 2) keep the quality of your product the best it can be, 3) keep the cost of the product the lower it can be, and the profit as high as it can be. Many chapters from this course will overlap with the basic Finance class. A good strategy is to take the Finance class concurrently or immediately after so that you can leverage your knowledge.
8. I recommend that you "learn the language "to better understand the material. I will not test you on terminology, however, knowing it well, will help you to better understand how to answer questions.
9. Your blueprint for success is contained in "The Big 8" short general advice above.
10. Prepare to succeed!

I am looking forward to your company.

Chapters, content & times are subject to change at the professor's discretion. Stay informed and be prepared.

Day and Date	Chapter and Topic	Homework Assignments E ≡ exercise; P ≡ problem
	<p>General advice: The Big 8! You have not completed a chapter unless you do the following:</p> <ol style="list-style-type: none">1) Summary2) Review Problem(s)3) Glossary4) Answer questions5) Business focus & learning objectives6) In Business7) Homework assigned (three times)8) Visit the web and solve more problems <p>http://www.mhhe.com/garrison14e See power point posted for you on Blackboard on how to access this feature.</p> <p>You will find 1-4 & 7 at the end of each chapter Number 5 at the beginning of the chapter Number 6 throughout the chapter</p>	<p>In Class Come to class early or on time and pay attention: learn in class as much as you can, and then go home and apply.</p> <p>At home Work problems, do homework until you "get it", and when you think you "got it" do more to make it memorable.</p> <p><i>Practice makes it perfect and makes it permanent.</i></p>

Wednesday, August 22	Chapter 1: Managerial Accounting - Business Environment Appendix 1-A Corporate Governance	Glossary for chapter 1: learn the language
Friday, August 24	Chapter 2: Cost Terms, Concepts, & Classifications Appendix B Cost of Quality	Glossary for chapter 2: learn the language E 2: 3, 4, 5, 8, 13, 12 E 2B: 2B
Wednesday, August 29	Chapter 2: continue	
Friday, August 31 Chapters 1-2	Chapter 3: Job-Order Costing	Glossary for chapter 3: learn the language E3: 7, 8, 12, 13, 16, 20,
Wednesday, September 5	Chapter 3: continue	
Friday, September 7	Chapter 4: Process Costing Appendix A & B:	Glossary for chapter 4: learn the language E4: 2, 10, 11 -- E4A: 1, 6, -- E4B: 1
Wednesday, September 12	Chapter 4: ◆ Quiz 1 Chapters 2 - 4	
Friday, September 14	Catch up and Review for Test 1	
Wednesday, September 19	Test 1 Chapters 1 - 4	
Friday, September 21	Test results: comments and feedback. Chapter 5: Cost Behavior: Analysis and Use	Glossary for chapter 5: learn the language E5: 1, 7, 9, 10, 11, 14, 15, 17
Wednesday, September 26	Chapter 5: Cost Behavior: Analysis and Use	
Friday, September 28	Chapter 6: Variable & Segment Reporting	Glossary for chapter 6: learn the language E6: 1, 2, 7, 11, 14
Wednesday, October 3	Chapter 6: continue Variable & Segment Chapter 7: Activity Based Costing	Glossary for chapter 7: learn the language E7: 3
Friday, October 5	Chapter 8: Profit Planning	Glossary for chapter 8: learn the language E8: 1, 2, 3, 4, 8, 12,
Wednesday, October 10	Chapter 8: continue Profit Planning Chapter 9: Flexible budget and performance	Glossary for chapter 9: learn the language E9: 2, 3, 4, 7, 15
Friday, October 12	Chapter 9: continue Flexible budget ◆ Quiz 2 Chapters 5 - 9	
Wednesday, October 17	Catch up and Review for Test 2	

Friday, October 19	Test 2 chapters 5 - 9	
Wednesday, October 24	Test results: comments and feedback. Chapter 10: Standard Costs and variances	Glossary for chapter 10: learn the language E10: 1, 3, 4, 5, 6, P 12, 13
Friday, October 26	Chapter 10: continue Standard Costs	
Wednesday, October 31	Chapter 11: continue Performance Management Appendix 11-A and Appendix 11-B	Glossary for chapter 11: learn the language E11: 1, 3, 7, 8, 13 Appendix 11A E A1
Friday, November 2	Chapter 11: continue Performance Management	
Wednesday, November 7	Chapter 12: Differential Analysis	Glossary for chapter 12: learn the language E12: 2, 3, 4, 5, 6, 8, 13
Friday, November 9	Chapter 12: continue Differential Analysis	
Wednesday, November 14	Chapter 13: Capital Budgeting Decisions Appendix 13-A	Glossary for chapter 13: learn the language E13: 1, 2, 3, 4, 5, 7, 15 E13A: 5
Friday, November 16	Chapter 13: continue Capital Budgeting Decisions	
November 21 & 23	Thanksgiving Holiday No Class	
Wednesday, November 28	Chapter 14: Statement of Cash Flows Revisited ◆ Quiz 3 Chapters 10 - 13	Glossary for chapter 14: learn the language
Friday, November 30	Evaluations and Review for Final Exam	
December 1-7	Reading week	
Saturday December 8	Test 3 - Chapters 10 - 13	8:00 AM regular class time Final exam time 3:00PM - 6:00 PM 9:30 AM regular class time Final exam time 11:30AM - 2:30 PM