

I. COURSE DESCRIPTION:

Managerial Accounting is an activity that provides financial and non-financial information to managers and other internal decision makers of an organization. Students will learn the concepts relating to the classification of Costs, Master Budgets Flexible Budgets, Capital Budgets, and Managerial decisions relating to the activities of a SME (Small to Medium sized Business).

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the CICE student, with the help of a Learning Specialist, will demonstrate the basic ability to:

1. Explain the purpose of managerial accounting and compare it with financial accounting.

Potential Elements of the Performance:

- Understand the characteristics of Managerial Accounting
- Understand the reporting requirements for manufacturing activities.
- Understand how to classify costs.

This learning outcome will constitute 15% of the course's grade.

2. Explain manufacturing activities and the flow of manufacturing costs.

Potential Elements of the Performance:

- Prepare a manufacturing statement and understand the links to financial statements.
- Understand and record the flow of materials costs in job order cost systems.
- Understand and record the flow of overhead costs.

This learning outcome will constitute 15% of the course's grade.

3. Explain process operations and how they differ from job order operations.

Potential Elements of the Performance:

- Record the flow of direct materials costs in a process cost accounting system.
- Compute equivalent units produced in a period.
- Record the transfer of goods between departments.
- Record the transfer of completed goods to finished goods inventory.
- Record the flow of factory overhead costs.

This learning outcome will constitute 15% of the course's grade.

4. Understand different types of cost behavior in relation to production and sales volume.

Potential Elements of the Performance:

- Determine cost estimates using three different methods.
- Compute a break-even point for a product.
- Understand various applications of Cost-Volume-Profit analysis.

This learning outcome will constitute 15% of the course's grade.

5. Understand and describe the importance and benefits of budgeting.

Potential Elements of the Performance:

- Understand the master budget and the process of preparing one.
- Prepare each component of the master budget.
- Examine expense planning using zero-based budgeting.

This learning outcome will constitute 20% of the course's grade.

6. Compare fixed and flexible budgets.

Potential Elements of the Performance:

- Prepare and understand a flexible budget.
- Define standard costs.
- Compute material and labor variances.
- Compute overhead variances.

This learning outcome will constitute 20% of the course's grade.

III. TOPICS:

1. Managerial Accounting and Principles.
2. Manufacturing and Job Order Cost Accounting.
3. Process Cost Accounting.
4. Cost-Volume-Profit Analysis.
5. Master Budgets and Planning.
6. Flexible Budgets and Standard Costs.

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Accounting Canadian 7th Edition, Volume 3. Horngren, Harrison, et al.
Prentice-Hall Publishers, ISBN# 013123367

V. EVALUATION PROCESS/GRADING SYSTEM:

TESTS:

The evaluation process will consist of **Three Tests** administered during the term. Each test will be weighted as follows:

1. **Test#1:** Reference material is from Chapters 19&20. (30%)
2. **Test#2:** Reference material is from Chapters 21&22. (30%)
3. **Test#3:** Reference material is from Chapters 23&24. (30%)

Assignments : 10%

Supplementary Test:

A student who has missed a test or failed a test during the semester will have the privilege of writing a Supplementary Test at the end of the semester if they have attended 80% of the classes during the semester. The Supplementary Test will be comprehensive, drawing upon all of the material covered during the semester. The results of the Supplementary Test will replace the lowest failed test or missed test.

The following semester grades will be assigned to students:

<u>Grade</u>	<u>Definition</u>	<u>Grade Point Equivalent</u>
A+	90 – 100%	4.00
A	80 – 89%	
B	70 - 79%	3.00
C	60 - 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% and below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field /clinical placement or non-graded subject area.	
U	Unsatisfactory achievement in field/clinical placement or non-graded subject area.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty.	

NOTE: Mid Term grades are provided in theory classes and clinical/field placement experiences. Students are notified that the midterm grade is an interim grade and is subject to change.

VI. SPECIAL NOTES:

Course Outline Amendments:

The professor reserves the right to change the information contained in this course outline depending on the needs of the learner and the availability of resources.

Retention of Course Outlines:

It is the responsibility of the student to retain all course outlines for possible future use in acquiring advanced standing at other postsecondary institutions.

Prior Learning Assessment:

Students who wish to apply for advance credit transfer (advanced standing) should obtain an Application for Advance Credit from the program coordinator (or the course coordinator regarding a general education transfer request) or academic assistant. Students will be required to provide an unofficial transcript and course outline related to the course in question. Please refer to the Student Academic Calendar of Events for the deadline date by which application must be made for advance standing.

Credit for prior learning will also be given upon successful completion of a challenge exam or portfolio.

Substitute course information is available in the Registrar's office.

Disability Services:

If you are a student with a disability (e.g. physical limitations, visual impairments, hearing impairments, or learning disabilities), you are encouraged to discuss required accommodations with your professor and/or the Disability Services office. Visit Room E1101 or call Extension 2703 so that support services can be arranged for you.

Communication:

The College considers **WebCT/LMS** as the primary channel of communication for each course. Regularly checking this software platform is critical as it will keep you directly connected with faculty and current course information. Success in this course may be directly related to your willingness to take advantage of the **Learning Management System** communication tool.

Plagiarism:

Students should refer to the definition of “academic dishonesty” in *Student Code of Conduct*. A professor/instructor may assign a sanction as defined below, or make recommendations to the Academic Chair for disposition of the matter. The professor/instructor may:

- (i) issue a verbal reprimand,
- (ii) make an assignment of a lower grade with explanation,
- (iii) require additional academic assignments and issue a lower grade upon completion to the maximum grade “C”,
- (iv) make an automatic assignment of a failing grade,
- (v) recommend to the Chair dismissal from the course with the assignment of a failing grade.

In order to protect students from inadvertent plagiarism, to protect the copyright of the material referenced, and to credit the author of the material, it is the policy of the department to employ a documentation format for referencing source material.

Student Portal:

The Sault College portal allows you to view all your student information in one place. **mysaultcollege** gives you personalized access to online resources seven days a week from your home or school computer. Single log-in access allows you to see your personal and financial information, timetable, grades, records of achievement, unofficial transcript, and outstanding obligations. Announcements, news, the academic calendar of events, class cancellations, your learning management system (LMS), and much more are also accessible through the student portal. Go to <https://my.saultcollege.ca>.

Electronic Devices in the Classroom:

Students who wish to use electronic devices in the classroom will seek permission of the faculty member before proceeding to record instruction. With the exception of issues related to accommodations of disability, the decision to approve or refuse the request is the responsibility of the faculty member. Recorded classroom instruction will be used only for personal use and will not be used for any other purpose. Recorded classroom instruction will be destroyed at the end of the course. To ensure this, the student is required to return all copies of recorded material to the faculty member by the last day of class in the semester. Where the use of an electronic device has been approved, the student agrees that materials recorded are for his/her use only, are not for distribution, and are the sole property of the College.

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session.

CICE Modifications:**Preparation and Participation**

1. A Learning Specialist will attend class with the student(s) to assist with inclusion in the class and to take notes.
2. Students will receive support in and outside of the classroom (i.e. tutoring, assistance with homework and assignments, preparation for exams, tests and quizzes.)
3. Study notes will be geared to test content and style which will match with modified learning outcomes.
4. Although the Learning Specialist may not attend all classes with the student(s), support will always be available. When the Learning Specialist does attend classes he/she will remain as inconspicuous as possible.

A. Tests may be modified in the following ways:

1. Tests, which require essay answers, may be modified to short answers.
2. Short answer questions may be changed to multiple choice or the question may be simplified so the answer will reflect a basic understanding.
3. Tests, which use fill in the blank format, may be modified to include a few choices for each question, or a list of choices for all questions. This will allow the student to match or use visual clues.
4. Tests in the T/F or multiple choice format may be modified by rewording or clarifying statements into layman's or simplified terms. Multiple choice questions may have a reduced number of choices.

B. Tests will be written in CICE office with assistance from a Learning Specialist.***The Learning Specialist may:***

1. Read the test question to the student.
2. Paraphrase the test question without revealing any key words or definitions.
3. Transcribe the student's verbal answer.
4. Test length may be reduced and time allowed to complete test may be increased.

C. Assignments may be modified in the following ways:

1. Assignments may be modified by reducing the amount of information required while maintaining general concepts.
2. Some assignments may be eliminated depending on the number of assignments required in the particular course.

The Learning Specialist may:

1. Use a question/answer format instead of essay/research format
2. Propose a reduction in the number of references required for an assignment
3. Assist with groups to ensure that student comprehends his/her role within the group
4. Require an extension on due dates due to the fact that some students may require additional time to process information
5. Formally summarize articles and assigned readings to isolate main points for the student
6. Use questioning techniques and paraphrasing to assist in student comprehension of an assignment

D. Evaluation:

Is reflective of modified learning outcomes.