

Office: Ballentine 231

Office Hours: Before and after each class

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Course Materials:

Required: *Course Packet for BUS 202 Managerial Accounting*; Joseph D'Adamo; University of Rhode Island, 2018 - 2019

The **Course Packet** is available in the **main URI Bookstore**. I also uploaded the **Course Packet** to our **Sakai** site in the form of pdf and Word files.

The packet contains the **Course Outlines** that we will use in EVERY class. I designed the outlines to help you take notes. They also contain class exercises and examples that I wrote or adapted from the text to help explain accounting concepts and illustrate their applications. It is critical that you bring your copy of the relevant outline to class otherwise you will be unable to effectively follow the class discussion.

Required: *Connect Accounting* to Accompany the Recommended Text

Connect Accounting is an online resource that accompanies the course text. You must purchase an **access code** to enter the site. You will use the access code to register for our *Connect Accounting* course section. You have **three purchase options**:

1. Purchase the access code to *Connect* bundled with a hard copy of the text in the URI bookstore.
2. You may make an online purchase of the access code to *Connect* and purchase a used textbook from any source.
3. You can save some significant cash by making an online purchase of the access code to with an **e-book text**. Just be sure to select *Connect Plus* when making your online purchase.

Go to <http://connect.mheducation.com/class/j-dadamo-dadamo-summer-2019-1> to reach the entry page for our *Connect Accounting* section.

From the entry page you can:

- Watch videos to find out how to buy access online to *Connect* or *Connect Plus* or to learn how to register for our course section using the access code you purchased with the text
- Use your access code to register for our *Connect Accounting* course section
- Login to our *Connect Accounting* course section to do some work

Recommended: *Managerial Accounting*; Garrison, Noreen and Brewer; 16th Edition, McGraw-Hill Irwin, 2017

Course Description and Objectives:

Managerial accounting is a field of accounting which relates to the production and use of information designed exclusively for the management of a particular entity. In other words, it is a course in internal reporting. As a field of study, managerial accounting is based on certain theories/concepts which were developed over time by businesses to meet their information needs. Unlike financial accounting, managerial accounting principles are not established by an authoritative body. Managerial accounting tends to be more analytical than financial accounting. It frequently involves basic common sense.

Our course will focus primarily on manufacturing businesses. However, many of the principles and analytical techniques that we will study can also be applied in service organizations and merchandising operations. We will invest time at the beginning of our course applying GAAP principles in a manufacturing environment. We will then learn to prepare a statement of cash flows before moving to more traditional managerial accounting topics.

When you complete Managerial Accounting, you should:

- 1) Be able to construct a set of GAAP financial statements for a manufacturing company with a statement of cash flows and explain the significance of the various components of cash flows from operating, investing, and financing activities
- 2) Know the fundamental concepts, principles and analytical techniques of managerial accounting including:
 - Manufacturing cost flows
 - Cost classifications such as product vs. period costs and direct vs. indirect costs
 - Overhead allocation processes
 - Cost accumulation systems and cost reporting approaches
 - Cost behaviors and cost estimation techniques
 - Profit planning process
- 3) Be able to apply your knowledge of managerial accounting principles and techniques to solve problems in specific fact situations to:
 - Determine the cost of work in-process inventory, cost of goods manufactured, finished goods inventory, and cost of goods sold
 - Allocate overhead costs to products and services and calculate their unit costs
 - Determine the behaviors of costs, develop their cost functions, and use their functions to estimate their amounts under various situations
 - Compute the breakeven point and other related measures in both a single and multi-product environment
 - Prepare budgeted financial statements
- 4) Be able to use Excel to solve managerial accounting problems

Course Procedures:

Managerial accounting principles and analytical techniques are based on a few fundamental concepts that are applied to fact situations to produce information needed to make rational decisions. If you attempt to use the memorization and recall techniques that you use to learn material in fact-based courses, you will probably become frustrated and discouraged. Your performance on exams and graded assignments will inadequately reflect the time and effort you invested in the course. There is one best way to master this material: solving problems. Your understanding of the material and your course grade will be directly correlated to the amount of problems that you work.

My main interest for you in our course is that you reach a level of knowledge and understanding of managerial accounting which you need to be successful in your future studies and careers. I know that you are probably most concerned about the grade that you will earn in the course and the amount of work that you will need to do to get that grade. We will both be happy with your results in the course if you are willing to do a reasonable (not burdensome or excessive) amount of work on a consistent basis throughout the course. If you cram all your coursework immediately before an exam, limit your work to graded assignments, and miss classes, you will guarantee that you will earn a grade that will be lower than you expect or want.

Attending Class and the Course Outlines:

It would be a difficult undertaking and an extremely inefficient use of your time if you attempted to learn the course material by reading the text book on your own. Accounting procedures and their underlying concepts are learned more completely and more efficiently by actually doing accounting. People learn to do accounting best when they have someone explain and demonstrate accounting practices for them. That is my job in the course.

I will use examples to enhance my explanations and to demonstrate accounting concepts and procedures and their application for you. You will definitely learn more and decrease the amount of outside work needed in the course if you attend class regularly.

You need to bring the Course Outlines to every class to follow along with the work that we will complete. Merely printing out the notes from Sakai is equivalent to reading the book and is an inefficient means of completing the course.

Texting in Class:

Texting in class is rude behavior. None of us are that important that we need to be in constant contact with the world during the one hour and 45-minute class time. Just a hint – you aren't really hiding your texting when you hold your texting device under the desk and text away. You can't imagine how frustrating it is for me to be teaching a class and see someone typing away completely oblivious to what is happening in class. You'll know exactly how I feel the first time you give a presentation in a class or at your job or internship and some moron starts texting while you're working your butt off.

Sakai:

I will use **Sakai** to:

- a) Provide course information through links to various pages and handouts
- b) Post important course information in the **Announcements** section on the main course page
- c) Maintain an up-to-date **Course Calendar** with and changes in due dates
- d) Communicate with the class through the **Sakai** e-mail function
- e) Distribute assignments electronically as either Word or pdf files

You should check **Sakai** whenever you have questions/issues about the course. When you are online, you should also take the few seconds required to login to our **Sakai** course to check for new announcements, e-mails, and updated information about the course and assignments.

Academic Honesty and Integrity:

You are expected to adhere to university standards of academic integrity as well as the Academic Honesty and Integrity Policy of the College of Business Administration at:

<http://www.cba.uri.edu/AcademicHonestyandIntegrity/>.

I will not tolerate obvious forms of cheating such as copying the work of another student during an exam, using unauthorized materials during an exam, and submitting the work of another person as your work. Other less-obvious forms of academic dishonesty that I will not tolerate include, but are not limited to:

- Submitting the work of another student or person with minor modifications
- Submitting a printed copy of an Excel spreadsheet or a Word document prepared by another student or person regardless of the level of consultation that you provided to the preparer
- Splitting the work on an outside assignment between two or more students or persons and submitting the work completed by others with your work

The third example above is not only a form of cheating, it is idiotic. I designed the outside assignments to help you learn the course material and develop certain skills that: a) I will test on exams in this course; b) faculty will assume you know and will be able to apply in other CBA courses; c) employers will expect you to know and use in your professional careers; d) exams such as the CFA and the CPA exams will test to determine your suitability for receiving a professional certification (CFA) or license (CPA). If you do not complete sections of these assignments, you will not be adequately prepared for our exams and your future academic and professional endeavors.

To acknowledge your understanding and acceptance of this policy, you are **required** to **read**, **sign**, and **date** the Academic Honesty and Integrity statement for our course as it appears in specific assignments. **Failure to submit a completed form will be considered an indication of academic dishonesty resulting in automatic point deductions.**

Grading:

Presented below is information about the work that will be graded and the grading standards that will be used in this course. I reserve the right to change due dates and the composition of all grading components based on my assessment of our progress in the course. I will communicate any changes in class, through e-mails and on **Sakai**.

I will calculate your weighted-average, numerical course grade as described below. I will convert your numerical grade to a letter grade based on the following grading scheme:

A	Over 92	B-	79 to 82	D+	66 to 69
A-	89 to 92	C+	76 to 79	D	60 to 66
B+	86 to 89	C	72 to 76	F	Under 60
B	82 to 86	C-	69 to 72		

Grade Components and Their Weighting:

Your progress in the course will be assessed and an overall course grade will be assigned to your performance based on a weighted-average of the grades that you earned on four grading components:

	% of Course Grade
Midterm and Final Exam (non-cumulative)	50
Weekly Online Quizzes (5)	20
Individual Homework Assignments (5)	20
Team Projects (2)	<u>10</u>
	<u>100</u>

I reserve the right to adjust the above grading components and their weighting based on my assessment of our progress through the course.

Extra Credit Policy:

During the semester, I generally give my classes opportunities to earn extra credit points through a variety of means. Whenever I decide to offer the opportunity to earn extra credit points, I **ALWAYS** extend the offer to **EVERYONE** in the class as a matter of fairness. I **NEVER** give extra credit assignments to individual students and ignore such requests, so please don't ask.

Midterm and Final Exams:**50% of Course Grade**

The two exams will consist of a series of multiple choice, other objective format questions, problems, and short-answer essays. Prior to the exams, I will post handouts containing specific information about the exams on **Sakai** that include **Practice Problems** to help you prepare for the exams. These problems should provide you with a sense for my style of test questions and their degree of difficulty. All exams will be designed to be completed in well-less than 2 hours.

I reserve the right to change the dates/times of the in-term exam and the topical coverage of the three exams as I deem appropriate as we proceed through the course. The final will technically be non-cumulative. However, most of the final exam topics are based on the concepts and principles that we will study from the beginning of the course.

Here is the exam schedule:

	<u>Tentative Coverage</u>	<u>Scheduled Date</u>
Midterm Exam	Outline #1 through #5	Thursday, July 11th
Final Exam	Outline #6 through #10	Thursday, July 25th

Exam Accommodations:

If you have a learning disability that requires an exam accommodation, please come see me in my office during the first few weeks of the course so that we can plan for your exams accordingly.

Individual Calculators ONLY:

You are allowed to use a calculator on the exams. Cell phones and related technologies are communication devices **NOT** calculators. You are not allowed to use or access such devices during exams. **You will be dismissed from the exam for violating this policy.**

You will not be allowed to share a calculator with another student. If you forget to bring a calculator, you will need to perform the calculations by hand. So don't forget your calculator!

No Accessing Cell Phones During an Exam:

You are not allowed to access your cell phone during exams for any reason. **You will be dismissed from the exam for violating this policy.**

Weekly Online Quizzes:**20% of Course Grade**

You will complete **five** online quizzes on our **Connect Accounting Course Site**. These quizzes will always be due **by 10 AM on Mondays** during the semester as listed in the **Course Schedule** below regardless of whether classes meet or not. I reserve the right to change those due dates based on our actual progress through the course material. I will post any changes on **Sakai**. I will provide detailed information regarding these quizzes in a separate handout.

The online quizzes will include varying numbers of questions worth a total of 100 points. You will have **three attempts** to complete these assignments. I will **not** drop either homework scores. Instead, I will **double your highest homework score** and then compute your overall homework grade as the **average of the resulting six scores**.

Online Quiz #5 will be due on **Connect Accounting by 10 AM on Monday, July 29**.

Individual Homework Assignments:**20% of Course Grade**

You will complete **five** homework assignments. The due dates for these assignments are listed in the **Course Schedule** below. I reserve the right to change those due dates based on our actual progress through the course material. I will post any changes on **Sakai**.

I will distribute these assignments electronically on **Sakai** as pdf files. The assignment files will contain specific instructions for you to follow to complete the assignment and to submit your solution. I will not accept homework solutions by e-mail.

I will **not** drop either homework scores. Instead, I will **double your highest homework score** and then compute your overall homework grade as the **average of the resulting six scores**. I will not accept a late homework assignment **unless by prior arrangement** (all you need to do is ask) and will enter a score of zero for the assignment in your grade record.

You must submit your **own unique** solution. **Duplicate copies of assignment solutions will receive a grade of zero.**

Team Projects:**10% of Course Grade**

You will complete **two** projects as part of a team of two to four students. I will make the assignments and their instructions available as separate handouts in pdf files on **Sakai**.

In the first assignment, your group will prepare the GAAP financial statements for a fictitious company. Your group's work will be graded for its technical accuracy and overall presentation.

The second assignment will require your group to use the GAAP financial statements from the annual report of a fictitious company to answer a series of questions about the business and its statements. Your group will also analyze the financial statements to make conclusions about the company's profitability, shareholder effects, liquidity, solvency, and activities. Your solution will be graded for its technical accuracy and its neatness and clarity.

Each group must submit its **own unique** solution (one solution per group). **Duplicate copies of assignment solutions will receive a grade of zero.**

The assignment due dates are:

Team Project #1	Friday, July 5th
Team Project #2	Tuesday, July 16th

Course Schedule:

Here is the tentative course schedule. Though I reserve the right to make changes to the schedule as I feel may be necessary, I will work hard to avoid any significant changes. As the semester progresses, I will announce any changes to the schedule in class and on **Sakai**. I attempted to maintain as much uniformity as possible in terms of scheduling assignments.

Date	Text Chapters	Required Materials	Assignments and Other Information	
24-Jun	1	Outline #1	Accounting and Business Organizations	
25-Jun	2	Outline #2	Manufacturing Cost Concepts and Terminology	
26-Jun	14	Outline #3	Statement of Cash Flows	
27-Jun	14	Outline #3	Statement of Cash Flows	Homework #1
1-Jul	14	Outline #3	Statement of Cash Flows	Online Quiz #1 10 AM
2-Jul		Outline #4	Financial Statement Analysis	
3-Jul	15	Outline #4	Financial Statement Analysis	Homework #2
4-Jul	15		No Class	
5-Jul	15	Outline #4	Financial Statement Analysis	Team Project #1
8-Jul	3 & 4	Outline #5	Product Cost Systems	Online Quiz #2 10 AM
9-Jul	7	Outline #5	Product Cost Systems	
10-Jul	2	Outline #6	Cost Behaviors and Estimates	
11-Jul			MIDTERM EXAM	Homework #3
15-Jul	2	Outline #6	Cost Behaviors and Estimates	Online Quiz #3 10 AM
16-Jul	2 & 5	Outline #7	Using Cost Behaviors and Estimates	Team Project #2
17-Jul	2 & 5	Outline #7	Using Cost Behaviors and Estimates	
18-Jul	12	Outline #8	Relevant Information	Homework #4
22-Jul	8	Outline #9	Information for Planning	Online Quiz #4 10 AM
23-Jul	8 & 9	Outline #9	Information for Planning	
24-Jul	9	Outline #10	Information for Evaluation and Control	
25-Jul			FINAL EXAM	Homework #5
29-Jul				Online Quiz #5 10 AM