# **Valencia College – West Campus**

**ACG 2071 – Principles of Managerial Accounting – Summer 2014**

**3 credit hours**

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**Catalog Description:**

Accounting for business information requirements with cost accounting concepts and relationships, statement of cash flows, financial statement analysis, cost-volume-profit analysis, variance analysis, budgeting, pricing decisions, capital expenditure decisions, and management accounting analysis for decision-making. **- Prerequisite: ACG 2021**.

**Required Materials:**

# **Fundamental Managerial Accounting Concepts**, by Edmonds, Edmonds and Tsay, 6th edition. The custom designed edition of this text is packaged at the ***West Campus bookstore*** and is sold at a substantial discount over the original hardcover textbook.

# **Connect** is a software program that will be used with the textbook. It can be purchased at the West Campus bookstore.

**Recommended Materials:**

**Study Guide**, by Philip R. Olds (accompaniment to the textbook)

**This course reinforces the following CLAST competencies and Valencia Student competencies.**

**CLAST COMPETENCIES:**

Valencia faculty has defined four interrelated competencies (Value, Think, Communicate, Act) that prepare students to succeed in the world community. These competencies are outlined in the Course Catalog. In this course, through classroom lecture and discussions, group lab work, and other learning activities, you will further develop mastery of these core competencies.

##### **VALENCIA STUDENT COMPETENCIES:**

The following Valencia Student Competencies will be reinforced throughout the entire course.

**THINK -** Think clearly, critically, and creatively. Analyze, synthesize, integrate, and evaluate in many domains of human inquiry.

To think, what must you do?

Analyze data, ideas, patterns, principles, and perspectives

Employ the facts, formulas, and procedures of the disciplines

Integrate ideas and values from different disciplines

Draw well‑supported conclusions

Revise conclusions consistently with new observations, interpretations, or reasons

How and where must you think?

With curiosity and consistency

Individually and in groups

**VALUE** - Make reasoned value judgments and responsible commitments

To value, what must you do?

Recognize the values expressed in attitudes, choices, and commitments

Distinguish among personal, ethical, aesthetic, cultural, and scientific values

Employ values and standards of judgment from different disciplines

Evaluate your own and others' values from individual, cultural, and global perspectives

Articulate a considered and self‑determined set of values

How and where must you value?

With empathy and fair‑mindedness

Individually and in groups

**COMMUNICATE**

To communicate, what must you do?

Identify your own strengths and need for improvement as communicator

Employ methods of communication appropriate to your audience and purpose

Evaluate the effectiveness of your own and other's communication

How and where must you communicate?

By speaking, listening, reading and writing

Verbally, non‑verbally, and visually

With honesty and civility

**ACT** - Act purposefully, respectfully, and responsibly

To act, what must you do?

Apply disciplinary knowledge, skills, and values to educational and career goals

Implement effective problem‑solving, decision‑making, and goal setting strategies

Act effectively and appropriately in various personal and professional settings

Assess the effectiveness of personal behavior and choices

Respond appropriately to changing circumstances

How and where must you act?

With courage and perseverance

Individually and in groups

In your personal, professional, and community life

**Grading Composition: Weight: Scale:**

Mid-Term and Final Exam 35% A = 90%+

B = 80% - 89%

Homework Mgr 30% C = 70% - 79%

Chapter Quizzes 30% D = 60% - 69%

Group Work Participation 5% F = Below 60%

Total 100%

**Course Policies:**

Full and timely participation in class, group work, and homework is **mandatory** and crucial if you want to succeed in this course. The different topics build upon each other. Missing one topic could negatively affect your understanding of a later topic. Students are expected to complete the assignments throughout the session on a timely basis.

On all quizzes and exams taken in class you are allowed to use the textbook (print or electronic), your notes, your formula sheet (that I suggest you put together during class), and any PowerPoint presentations in class. You **may not** use prior questions done for class such as homework, quizzes, or extra credit work or the internet. Quizzes and exams must be done on computers supplied in class. Your screen will be monitored during the quizzes and exams to assure this policy is followed.

Please become familiar with Valencia’s withdrawal policy. It is your responsibility to properly withdraw from class in a timely manner. Per Valencia Policy 4-07 (Academic Progress, Course Attendance and Grades, and Withdrawals), a student who withdraws from class before the withdrawal deadline will receive a grade of “W.” A student is not permitted to withdraw after the withdrawal deadline. Students who stay in the class after this deadline are responsible to complete all work required for the course; e.g., homework, projects, tests, etc. If you choose to stop participating in the course after the Withdrawal deadline, you will be held responsible for all work missed, including the final exam. Any work which is not completed by the appropriate deadline will receive a zero. Hence, the final grade for the course will be determined by taking into consideration the percentages obtained by work which was turned in and the zeros given to work which were not turned in on time. Students can still be withdrawn by the college for violations of the college’s code of conduct policies. Any student who withdraws or is withdrawn from a class during a third or subsequent attempt in the same course will be assigned a grade of “F.”

Initial Schedule: The most up-to-date version of this schedule is maintained at the professor’s faculty web-site. Here is the initial version:



**Quizzes, Group Work, and Homework:**

Accounting is learned by understanding the concepts involved and applying those concepts in practice problems. Thus to master this course, you need to

1. Read the material **before** coming to class,
2. Complete homework assignments by the due dates or have grade reduced by a late score reduction,
3. Participate in discussions and group work, and
4. Complete the quizzes and exams in class.

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| Final course grades of "A," "B," "C," "D," or "F" shall be assigned based upon the student's academic achievement upon the completion of all course work, including the required final examination. A student who fails to take the required final examination may receive a final course grade earned, unless the professor elects to assign the student a grade of "I" or as otherwise addressed in the Professor's course syllabus.  **Grading/ class policies**:  All tests must be taken on or before the day of the final.  No makeup tests are available without explicit consent of instructor, which will only be granted in case of documented emergency. |

**Make-up work** (graded quizzes and exams) will only be allowed in cases of documented student emergencies. For student emergencies, it is the student’s responsibility to contact the instructor and provide documentation within one week unless special arrangements have been made previously.

**Exams:**

Any mid-term(s) must be taken in class.

**Extra Credit:**

There is available extra credit quizzes on each chapter we will cover and other extra credit assignments. These assignments are optional. If you decide you want to earn the extra credit, you must answer questions in Connect by the due date posted. **No late submissions will be accepted for extra credit.** You may do these assignments unlimited times **until the time of the due date**. Your highest grade will provide you with extra credit. If your highest grades for all extra credit quizzes are 90 -- 100%, then you will have earned an extra 5% points on top of your final grade. Lower grades will prorate the 5% extra credit points.

**Academic Honesty Policy:**

All forms of academic dishonesty are prohibited at Valencia Community College. Academic dishonesty includes, but is not limited to, plagiarism, cheating, furnishing false information, forgery, alteration or misuse of documents, misconduct during a testing situation, and misuse of identification with intent to defraud or deceive. A first incident of academic dishonesty may result in withdrawal from the course and / or expulsion from the college.

**Disclaimer:**

THE INSTRUCTOR RESERVES THE RIGHT TO MAKE CHANGES TO THE SYLLABUS. CHANGES WILL BE ANNOUNCED IN CLASS. IT IS YOUR RESPONSIBILITY TO FIND OUT ABOUT ALL ANNOUNCEMENTS MADE IN CLASS.

**A Method of Study:**

No one can adequately prepare for a journey without first consulting road maps and travel guides. In the same way, no one can prepare for a textbook without first pre-reading the material. The following is a method of study:

1. *Examine the outside references of a textbook*. The title tells you what the text is about, and the blurb on a book gives your more of a synopsis of the material.
2. *Scan over the index in the back of a book*. The topics with the most references expose an author’s biases. It shows the priority of concerns to the author.
3. *Read the author’s preface*. This section reveals the author’s philosophy in presenting the course material. What is his/her objective with the current book.
4. *The Table of context* shows the structure the author is using to achieve his/her objective. A well-prepared table of context also supplies the major topics of the text. These topics provide reference points on the road to mastering the text.
5. *Use the subtopics revealed in each chapter.* These subtopics are usually presented as Chapter Objectives, Chapter Summaries, Section Headings (usually in bold face fonts), and questions at the end of each chapter.
   1. *Turn each subtopic into a question by using the words*: who, what, where, when, why and how.
   2. *With a highlighter in hand, read through the text searching for the answer to this question*. When the answer is discovered, highlight the answer and move on to your next question.
   3. *After completing the chapter, close the book and trying writing out the answers to your questions.* This becomes your first test on the material. When finished, compare your answers to the highlighted answers in the text. Correct any errors made. Then turn your paper over and retake the questions answered incorrectly.
   4. *For each question, try to find the key word or phrase in the answer.* This key word or phrase can be used in your notebook and index cards for a quick review of the material.

For further instructions on reading different types of books / textbooks please refer to “How to Read A Book” by Mortimer Adler.