

# Valencia College

**FALL 2022**

**ACG 2071C- Principles of Managerial Accounting- ONLINE (West Campus)**

**Instructor: Scott Paxton, CPA**

Email: Use Inbox link within the Canvas web site.

Phone: (407) 582-5817

Office: West Campus 7-115

<b>Office Hours:</b>	<b>Online by appointment</b>
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## Course Description:

**PRINCIPLES OF MANAGERIAL ACCOUNTING:** Accounting for business information requirements with cost accounting concepts and relationships, cost-volume-profit analysis, variance analysis, budgeting, pricing decisions, capital expenditure decisions, and management accounting analysis for decision-making.

**Prerequisite: ACG 2021. ONLINE: 3 credit hours**

## Communication:

Since this class is online, most of our communication will likely also be online. In this regard, when you need to contact me, you **MUST** click on the Inbox link within the Canvas course site. This way, I can verify that you are enrolled in the class. I will not respond directly to emails sent outside of the Canvas site.

For direct questions that you may have when working with the practice problems or homework, you may also click on the “Ask my instructor” link located within the CONNECT online utility (see below). This link will provide a direct link to the problem along with your question which makes it much more efficient for me to respond.

As your instructor for this class, I will make every effort to respond to any messages within 24-48 hours of posting Monday through Friday. Any messages sent late in the day on Friday may not be answered until the next business day (Monday). I do not plan on checking the course message area during the weekends, college holidays or when the main campus is closed. Please refer to the course calendar for more information.

## Required Materials:

For this course, you will need to purchase access to the McGraw-Hill CONNECT utility. This is an online utility where you can access both the full, interactive E-Text for the course AND your required assignments.

The full name of the E-Text (included within CONNECT) is: **Fundamental Managerial Accounting Concepts**, by Edmonds, Tsay and Olds, 9th edition.

When purchasing from the West campus bookstore, you'll receive one access code card that you can use to sign up and access the utility for the semester. **ISBN: 9781265041861 or ISBN 10: 1265041865**

**TWO SEMESTER OPTION:** If you opted to purchase the two semester option from the bookstore last semester (while completing ACG 2021C), then use the second access code card for access this semester. You do not need to purchase any additional materials.

**FREE TRIAL:** As you are settling into this course, you can sign up for a free trial version of the CONNECT utility which will last for a few weeks while you are getting up and running in the course. Just be sure to convert this free trial version at the end of the trial period or your work to date may be lost. Also, in order to effectively use the CONNECT online utility, you must have a reliable internet access connection. If you do not have a reliable connection, you should plan to use the computer labs on campus designed for student use.

**Printed Text Option:** If you desire to also have a printed edition of the text, the bookstore will not be selling any printed editions of the text. Instead, you can order this directly from McGraw-Hill after you have access to the CONNECT utility. There will be a link within the CONNECT utility on your main course page to order a printed edition if you so desire.

Other necessary materials include pencils, notebook and calculator.

## General Education Abilities and Course Outcomes:

<b>Explain the role of a management accountant and differentiate between internal and external reporting.</b>
<b>Corresponding Evidence of Learning</b>
<ul style="list-style-type: none"><li>• Student will be able to Compare and contrast financial accounting and managerial / cost accounting.</li><li>• Student will be able to Compare and contrast manufacturing firms to service and merchandising entities.</li><li>• Student will be able to Explain the difference between costs being incurred and costs being allocated.</li><li>• Student will be able to Explain the importance of ethical standards in an advanced market economy.</li></ul>
<b>Determine a product's unit cost using a job-order cost accounting system. Allocate manufacturing overhead using a single plantwide rate.</b>
<b>Corresponding Evidence of Learning</b>
<ul style="list-style-type: none"><li>• Student will be able to Classify costs as being either product or period (i.e. determine which costs should be capitalized).</li><li>• Student will be able to Explain the flow of direct material, direct labor, and manufacturing overhead costs through to the point of sale.</li></ul>

- Student will be able to Utilize a job-cost sheet to calculate total and per unit job costs.
- Student will be able to Use a single cost driver to allocate manufacturing overhead costs to the Inventory account.

**Describe Activity Based Management and use Activity Based Costing to allocate manufacturing overhead to various cost objects.**

**Corresponding Evidence of Learning**

- Student will be able to Explain the concept of Activity Based Management.
- Student will be able to Identify activity centers and cost drivers.
- Student will be able to Allocate manufacturing overhead to various cost objects.
- Student will be able to Discuss the behavioral implications of cost allocation.

**Utilize cost-volume-pricing analysis to plan for and increase profitability.**

**Corresponding Evidence of Learning**

- Student will be able to Determine whether a cost has fixed, variable or mixed behavior.
- Student will be able to Compute the break-even point by both the equation and contribution margin method.
- Student will be able to Use CVP analysis to determine the activity level needed to achieve a target net profit.
- Student will be able to Show the effects on net profit of changes in variable costs, fixed costs, selling price and/or volume.
- Student will be able to Compute the breakeven point for a multiple product company and explain the effects of shifts in the sales mix on contribution margin and breakeven point.

**Identify and analyze relevant factors for special decisions.**

**Corresponding Evidence of Learning**

- Student will be able to Analyze the keep or replace old equipment decision.
- Student will be able to Analyze the keep or drop a product line or segment decision.
- Student will be able to Analyze the make or buy a product or component decision.
- Student will be able to Analyze the accept or reject a special order decision.
- Student will be able to Determine the most profitable use of a constrained resource.
- Student will be able to Prepare an analysis showing whether joint products should be sold at split-off point or processed further.

**Analyze and plan for capital expenditure decisions.**

**Corresponding Evidence of Learning**

- Student will be able to Use Net Present Value to analyze Capital Investment decisions.
- Student will be able to Use Internal Rate of Return to analyze Capital Investment decisions.
- Student will be able to Use the Payback Method to analyze Capital Investment decisions.

**Prepare operating and capital budgets and explain how budgets are used to plan, control and coordinate business activities.**

**Corresponding Evidence of Learning**

- Student will be able to Explain why organizations budget and the processes they use to create budgets.
- Student will be able to Prepare a Sales Budget.
- Student will be able to Prepare an Inventory Purchases Budget
- Student will be able to Prepare a Selling and Administrative Expense Budget.
- Student will be able to Prepare a Direct Labor Budget.
- Student will be able to Prepare a Cash Budget.
- Student will be able to Prepare a Pro Forma Income Statement.
- Student will be able to Prepare a Pro Forma Balance Sheet.

**Evaluate management performance in a decentralized organization.**

**Corresponding Evidence of Learning**

- Student will be able to Explain concepts related to Responsibility Accounting.
- Student will be able to Use return on invested capital to evaluate performance.
- Student will be able to Use residual income to evaluate performance.
- Student will be able to Compare and contrast cost, profit and investment centers.
- Student will be able to Use a flexible budget for performance evaluation.
- Student will be able to Explain how standards affect Performance Evaluations.
- Student will be able to Calculate Price and Usage Variances in relationship to material and labor cost.

**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

## Assessment:

CONNECT- Challenge Assignments (All Chapters)	400	40%
CONNECT- Quizzes (All Chapters)	140	14%
Canvas Journal Questions (All Chapters)	200	20%
Final Exam	260	26%
TOTAL	1,000 pts	100%

Letter grades will be awarded on the following scale (Note: There will be no rounding of points or percentages):

A	900 – 1,000 points	90% to 100%
B	800 – 899 points	80% to 89%
C	700 – 799 points	70% to 79%
D	600 – 699 points	60% to 69%
F	0 – 599 Points	0% to 59%

**IMPORTANT:** The Grade Percentage that you will see in the Canvas gradebook may not be a true reflection of your actual grade in the course. This percentage only takes into account the assignments you have attempted which distorts the grade percentage displayed. It also fails to properly account for any Extra Credit points available. All extra credit points in this course will simply be added to your final point total at the end of the course. So, it's possible to actually earn more than 1,000 points in the course with any extra credit points included.

You SHOULD FOCUS SOLELY ON THE POINTS YOU HAVE EARNED IN THE COURSE. Your final grade will be based on the point scale shown above.

As the course is progressing, if you want to determine your grade, take the points you've earned to date (including any extra credit points) and divide them by the total possible points available to be earned at that point in the course. The resulting percentage should give you an idea of where you currently stand in the course.

## How to be successful in this class:

Here's a step-by-step approach you can follow in this course to maximize your chance of success.

- 1- Log into the Canvas course site and the CONNECT Utility several times per week to check for important announcements and deadlines. Then, carefully read each assigned chapter (in the E-TEXT) as it is scheduled.
- 2- On the Canvas course site, review all of the provided chapter materials in the chapter modules.
- 3- Complete the Journal Exercise (in Canvas) by the DUE DATE listed. All responses must be submitted by 11:59pm EST on the DUE DATE. Late submissions for these Journal Questions will not be accepted (ZERO grade).

Most of these journal responses will require that you first print out the exercise and complete it by hand using what you've learned so far. Then, you'll need to respond with the correct answers in the journal area in Canvas. Where a specific dollar or balance answer is requested, **no partial credit will be awarded**. Just answer with the dollar or balance requested. You must be accurate!

These exercises must be completed individually. This is not a group exercise. As a general rule you will NOT need to attach the fully completed exercise, however, the instructor reserves the right to ask you to support your answers by submitting the fully completed exercise AT ANY TIME. This may be done on a random basis, so keep copies of these exercises as you go. If you get stuck as you are completing the exercise, you may need to go back again and carefully review the text and course resources. Remember this is an online course, so it's up to you to do the research!!

In a few cases, you may also be asked to respond in short essay fashion. In these cases:

- This response must be a "quality" and "accurate" response. If the question requires an essay response, it must address the topic/question directly and be supported by the material covered in the chapter's lesson material. Feel free to state your opinion (if appropriate) as long as it is backed by solid research. You should not find it necessary to search outside resources for your answers to these questions.
- This is not a group exercise. You must formulate your answers into your own words. Your response should be individual and unique to you. Any copying of other student answers or uncited resources may be considered academic dishonesty. All answers to these questions can be found simply by carefully reviewing all of the included course resources. Many of the journal questions will require that you print out and complete an exercise. In these cases the only response that may be required is a correct (accurate) answer to the questions posed based on the exercise. In these cases, no partial credit will be recorded.
- **DO NOT "GOOGLE" OR USE ANY WEB SITES (OTHER THAN THE COURSE WEB SITES) TO FORMULATE YOUR ANSWERS TO THESE QUESTIONS. AGAIN, ALL ANSWERS TO THESE QUESTIONS CAN BE FOUND SIMPLY BY READING THE TEXT AND REVIEWING ALL OF THE**

**OTHER PROVIDED COURSE MATERIALS. COPYING AND PASTING TEXT FROM OUTSIDE WEB SITES WILL RESULT IN A ZERO SCORE FOR THE ASSIGNMENT AND MAY BE CONSIDERED PLAGIARISM UNDER THE VALENCIA COLLEGE ACADEMIC DISHONESTY POLICY.**

- DO NOT attach any documents in the journal submission area (unless requested to do so). Any attachments will not be reviewed for grading.
- You are **not** required to read or respond to other student responses.

Each response is worth a different number of points and any essay type questions will be graded using the following rubric. In most cases, a few short and to the point paragraphs are sufficient to achieve a high score but keep the following rubric in mind when formulating your responses.

Synthesis

- Demonstrating an understanding of the topic based upon reading of the text and notes.
- A response that occurs at the critical thinking and synthesis level—relates knowledge and draws conclusions.

Accuracy

- A full and accurate response to the topic question(s) supported by research and synthesized knowledge.

Participation

- Making insightful, critical (evaluative) comments
- Contributing new information and/or insights
- Bringing in related prior knowledge (work experience, prior coursework, readings, etc.)

**4-** Log into the CONNECT utility and complete the **Challenge** assignments by the due dates and times noted. These **Challenge** assignments include detailed videos which you should watch in full followed by questions and problems. Due dates for these **Challenge** assignments will be listed clearly in the CONNECT utility. The instructor reserves the right to modify these due dates and time.

NOTE: For the **Challenge** assignments, you will have the option to submit as many as 2 attempts up until the due date and time to improve your score. The highest score of the 2 attempts will be recorded in the final gradebook. If needed, you may need to complete some of the no-points summary practice problems (in CONNECT) to fully understand the material and achieve the highest scores on these assignments.

**5-** Log into the CONNECT utility and complete the **Chapter Quiz** by the due date and time noted. Only 1 attempt is allowed so make it count! You should only click on the quiz link after you have completed all of the other assignments and are sufficiently comfortable with the material. These must be completed individually but you can use your text and notes as a resource. Just know that the Quizzes are timed and must be completed in one sitting. Be careful not to click on the Quiz link until you are ready to actually take the quiz, otherwise it will use up your only attempt.

**The Challenge assignments, Quizzes and Final Exam must be completed using the CONNECT application tool. These assignments should be completed individually and any use of online solution manuals or other such services will be considered academic dishonesty under Valencia's Academic Dishonesty Policy.**

**LATE SUBMISSIONS:** CONNECT activities submitted past the assigned due date and time will automatically receive a deduction of 20% per day for each day it is late. Any submissions more than 5 days after the deadline will receive a ZERO grade. The Final Exam may not be submitted beyond the due date and time. No exceptions.

**Technical problems with the utility or your internet connection will not be an acceptable excuse for late submissions of an assignment or quiz (Don't wait to the last minute to submit assignments or quizzes!)**

**IMPORTANT:** After submitting each assignment in Connect, it is YOUR responsibility to check that a score has been recorded for you on that assignment by the due date and time assigned. You can do so by reviewing the Reports area of the Connect utility. Any scores not recorded due to technical issues, will ultimately result in a zero grade for that assignment. Please contact the McGraw-Hill support team if you are experiencing these problems.

6- At the conclusion of the course, you will be required to take a comprehensive Final Exam (covering Chapters 1-12). More information on this exam and how to prepare for it will be provided as the course progresses.

7- GET HELP when needed! Remember, I am here to assist you in understanding the assigned material. Valencia College also provides several tutoring resources for this class if you are struggling. These are free resources, so don't be shy in using them if you think it may help you to succeed.

Laptops for Students!!

- Due to the COVID-19 situation and shift to virtual/online learning, Valencia is currently loaning laptops to students in need. You can request a laptop by completing the request form at <https://valenciacollege.edu/laptop>

*This link will take you to the Atlas log-in screen, and then to the form. Laptops are distributed on a first come-first served basis, so if you are in need, request a laptop early!*

## Tentative Schedule: FALL 2022

Week	Date Range	Material
Week One	Aug 23-28	Intro and Chapter 1
Week Two	Aug 29-Sep 4	Chapters 1&2
Week Three	Sep 5-11	Chapters 2&3
Week Four	Sep 12-18	Chapter 3
Week Five	Sep 19-25	Chapters 3&4
Week Six	Sep 26-Oct 2	Chapters 4
Week Seven	Oct 3-9	Chapters 5&6
Week Eight	Oct 10-16	Chapters 5&6
Week Nine	Oct 17-23	Chapter 7



Week Ten	Oct 24-30	Chapter 8
Week Eleven	Oct-31-Nov 6	Chapters 8&9
Week Twelve	Nov 7-13	Chapter 9&10
Week Thirteen	Nov 14-20	Chapter 10&11
Week Fourteen	Nov 21-27	Chapter 11 & 12
Week Fifteen	Nov 28-Dec 6	Final Exam
		FINAL Exam (Covers Ch 1-12) DUE by 12/6

The schedule above is tentative and the material covered each week may be altered to accommodate the pace of the class. ALL specific due dates for required activities are detailed in either the CONNECT or Canvas (or both). Any changes to due dates will be reflected in these utilities and it's the student's responsibility to check these utilities often for any revisions to due dates.

**NOTE:** The same material noted above will also be covered in sessions that are not sixteen weeks in length.

## Policies:

### Academic Honesty Policy:

While I encourage you to work together and to form study groups, all assigned problems and quizzes must be completely your own work. All forms of academic dishonesty are prohibited at Valencia 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 will result in zero on the assignment. A second incident will result in failing the course and expulsion from the college.

Please note that use of homework tools that provide answers to problems or the use of search tools to find answers to problems will also be considered a form of academic dishonesty (at the discretion of the professor). It is expected that you will work through the required assignments and problems in this course in an honest fashion. If you need help, there is a wide variety of help resources available to you in the confines of the course.

### Expected Student Conduct:

Valencia College is dedicated not only to the advancement of knowledge and learning but is concerned with the development of responsible personal and social conduct. By enrolling at Valencia College, a student

assumes the responsibility of becoming familiar with and abiding by the general rules of conduct. The primary responsibility for managing the classroom environment rests with the faculty. Students who engage in any prohibited or unlawful acts that result in disruption of a classroom or Valencia's rules may lead to disciplinary action up to and including expulsion from Valencia. Disciplinary action could include being withdrawn from class, disciplinary warning, probation, suspension, expulsion or other appropriate and authorized actions. You will find the student code of conduct in the current Valencia Student handbook.

#### Attendance and Withdrawal Policy:

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 coming to the class 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."

Please note that withdrawing may affect your financial aid, so please contact a financial aid advisor before deciding to withdraw.

#### **FALL 2022: Withdrawal Deadline- "W" Grade- 10/28/22.**

Attendance: In an online course such as this one, your attendance is evidenced by your completion of required activities and assignments. If you stop completing required activities and assignments, you may be dropped from the course at the instructor's discretion. **If you fail to complete the first required activity in this course, you WILL be dropped from the course pursuant to Valencia College's no-show policy. You must complete your first assignment by the Drop/Refund Deadline listed below to avoid being dropped by the course.**

#### **Drop/Refund Deadline: 8/29/22.**

No withdrawal requests (with a grade of W) will be granted beyond the Valencia College withdrawal deadline. If you stop attending and/or participating in class and appear on the roster at the end of the course, you will receive a standard letter grade. If you intend to drop the course, please execute a drop request prior to the withdrawal deadline. **The decision to withdraw is at the instructor's discretion and the instructor retains**

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**the right to withdraw any student in violation of this stated Attendance policy throughout the duration of the semester.**

Students needing Accommodations:

Students with disabilities who qualify for academic accommodations must provide a Notification to Instructor (NTI) form from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor at the start of classes. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities.

**West Campus**, Student Services Building (SSB), **Email:** [osdwest@valenciacollege.edu](mailto:osdwest@valenciacollege.edu), Room 102, **Phone:** 407-582-1523, **Fax:** 407-582-1326, **TTY:** 407-582-1222

**Sorenson Video Relay Service (SVRS):** Student Services Building (SSB), Room 102 (OSD), VRS: 407-992-8941  
Building 6, Room 101 (Computer Lab), 321-558-7166

Student Assistance Program:

Valencia College is interested in making sure all our students have a rewarding and successful college experience. To that purpose, Valencia students can get immediate help with issues dealing with stress, anxiety, depression, adjustment difficulties, substance abuse, time management as well as relationship problems dealing with school, home or work, BayCare Behavioral Health Student Assistance program (SAP) services are free to all Valencia students and available 24 hours a day by calling (800) 878-5470. This number is also located on the back of your Valencia Student ID. Free face to face counseling is also available.

## **Other Items:**

- Exams and quizzes may consist of a variety of Multiple Choice, True/False, Short Answer and Problems. Possible material to be included on each exam and quiz may include material from the Textbooks and/or any discussions covered in the class materials.
- Due dates for CONNECT activities will be scheduled and listed in the CONNECT utility. You must complete each activity within this time frame and submit all parts by the deadline date and time. Please keep in mind that the due dates and times for these exams are electronic and therefore very specific (i.e. 11:59pm EST means 11:59pm EST). You should plan to complete and submit any activities before the due date and time in order to receive a grade. If you experience technical issues with the Connect utility while completing an assignment, quiz or exam, first try to contact the McGraw-Hill support line, second let me know of your situation right away.

- **Remember, technical problems with the utility or your internet connection will not be an acceptable excuse for late submissions of an assignment or quiz (Don't wait to the last minute to submit assignments or quizzes!)**
- Extra credit may be awarded as scheduled (Exercises, Problems etc.) and assigned by the instructor. These opportunities will be limited and only offered on a class basis (no individual extra credit will be offered).

Disclaimer:

Changes in this syllabus, schedule, and or college policy may be made at any time during the course per instructor discretion. Students are responsible for staying abreast of these changes.

## **Important Links:**

College Catalog: <http://valenciacollege.edu/catalog/>

Policy Manual: <http://valenciacollege.edu/generalcounsel/>

Student Handbook: <http://valenciacollege.edu/studentdev/CampusInformationServices.cfm>

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