

ACCT 308 – Cost Accounting

College of Charleston

Fall 2016

Instructor: David L. Coss, Ph.D.,

Office: Tate 314

Office hours: Tues/Thus 12:00 – 1:00 pm; Mon/Wed 3:00 – 4:00 pm

Otherwise please email me to schedule an appointment.

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Classes: Section: 01 – Mon/Weds 4:00 – 5:15 PM

1. COURSE DESCRIPTION: ACCT 308 –Cost Accounting

This course is a study of the preparation and use of accounting information by management to aid in planning, controlling and decision-making. Management accounting concepts will be considered primarily from the viewpoint of the preparer of such information. The issues of accumulation for inventory pricing and income determinations are examined as well as the study of cost accounting systems, job order, process cost, standard cost, activity-based costing, planning & budgeting and variance analysis. Special topics in relevant costs for routine and non-routine decisions are also discussed.

Prerequisites

Junior standing; ACCT 203, ACCT 204

2. REQUIRED MATERIALS:

Fundamentals of Cost Accounting 5th Edition by Lanen, Anderson and Maher, McGraw-Hill 2016.

Access to Connect Online, section web address is the following;

<http://connect.mheducation.com/class/d-coss-fall-mw-4-pm>

Additional reading will be provided via OAKS.

3. STUDENT PREPARATION:

Students are expected to purchase the textbooks and complete all assigned readings, and review exercises, problems, cases prior to the class in which they are covered. To be successful in this course you will need to allocate approximately 9-12 hours per week. If you are not prepared to treat this course as a serious commitment, you should be prepared for a substandard grade. You paid the tuition; it's up to you to get your money's worth.

4. COURSE OBJECTIVES:

The overall goal of this course is to learn how to generate and analyze cost data for managerial planning and control in achieving the organization's strategic objectives. Below are the specific course objectives:

1. To learn about the accountant's role in the organization.
2. To understand cost terms and purposes.
3. To learn the job costing system.
4. To understand cost-volume-profit analysis.
5. To learn about flexible budgets and direct cost and overhead variances.
6. To learn about the master budget and responsibility accounting.
7. To understand how costs behave.
8. To learn about decision making and relevant information

5. School of Business Learning Goals:

At the completion of this course, the student should understand the following:

Communication Skills

Students will be challenged to effectively analyze, present, critique, and defend ideas in a cogent, persuasive manner.

Quantitative Fluency

Students will demonstrate competency in logical reasoning and data analysis skills to assist management in the decision making process.

Global and Civic Responsibility

Students will be able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students will also be able to integrate knowledge and skills in addressing these issues.

Intellectual Innovation and Creativity

Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems

Synthesis

Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.

6. <u>GRADING DISTRIBUTION:</u>	<u>Points Available</u>
Reading Quizzes (10 quizzes @ 10 pts. each)	100
Homework (Best 5 out of a possible 10 @ 20 pts. each)	100
Budgeting & Variance Analysis Assignment	100
Tableau Assignment	100
Exam 1	200
Exam 2	200
Final Exam	<u>200</u>
	1000

GRADING SCALE:

900 - 1000 points	A				
870– 899 points	B+	830 - 869	B	800 - 829	B-
770 – 799 points	C+	730 – 769	C	700 - 729	C-
600 – 699 points	D				
Below 600 points	F				

- a) **Quizzes:** Quizzes are designed to motivate class preparedness and to provide feedback on your level of understanding of the reading material. Reading quizzes will be administered and managed through the **Connect Online** learning system. There will be reading quizzes for each of the chapters being covered during the semester. The quizzes are required to be completed by the due date stated in the detailed class schedule listed below. **Make sure to review the schedule below and stay on top of the reading requirements** it is your responsibility to know when the quizzes are due. Since the reading quizzes are post well in advance of its due date there will not be an opportunity to make up a missed quiz. You may take each quiz multiple times however, the quiz grade will be reduced by 5% for each additional attempt. The top 10 quizzes will be counted. **There are no Makeup unless with an approved university excuse.**
- b) **Homework** will be assigned and performed within your Connect account. While understanding how to do the homework problems assigned will greatly help your ability to do well on the exams, I

understand sometimes that there may be a conflict with assignments in your other classes. Therefore I will use the top 5 homework assignments @ 20 points each to calculate your semester's homework grade. Students are required to participate in class discussion about the assigned homework questions.

- c) **Budgeting and Variance analysis.** Each student will be required to prepare a budget and variance analysis using Excel. Detailed information with regards to this assignment will be provided by the professor during the semester.
- d) **Tableau Group Project.** Students will be required to conduct a detailed industry/market analysis in Tableau. This assignment will have a report component. Details of this assignment will be provided on Sept 19th in conjunction with an overview of Tableau.
- e) **Exams:** Exams are designed to be challenge your understanding of the course material. This includes the topics of material covered in class as well as the material in the required textbook readings. Each exam consists of two parts. The first part of the exam is online exam given via connect. This portion of the exam will cover theoretical and conceptual questions. The second portion of the exam will be an in class exam and will consist of computational problems which will test your ability to problem solve. The problems will be similar to, but not necessarily exactly like those worked for case studies and in class activities. This means that you must truly understand the concepts being covered and not just memorize how to work problems.

A scheduled exam can only be taken at an earlier time if it is due to athletic participation or some other extracurricular activity in which the student is an official representative of the College. Appropriate documentation is required to support this claim.

If, in advance, I am told that an exam will be missed due to either **emergency** medical attention for that student – merely showing up at student health services is insufficient – or a death in the student's **immediate** family (again, both with appropriate documentation), the exam will be considered an excused absence. If you miss an exam, you will have to go through the Office of the Dean of Undergraduate Studies to obtain an official excuse in order even **to be considered** for some discretion for missing that exam.

Exercise of that discretion will belong entirely to the professor of this course and will depend on the nature of the excuse. Even if an absence excuse is approved by the professor, there are **no** make-up exams. Instead, that student's score on the final exam would be considered the student's grade for the excused test. Note: For the overwhelming majority of students, the cumulative final exam is the most challenging of the three exams.

7. General Policies

1. Attendance Policy: Attendance in this course is mandatory. Examinations and assigned materials will require attendance of all classroom lectures. Make-up examinations are not given. Late assignments are not accepted. If you are to be absent, assignments must be submitted prior to the due date with prior professor approval. I reserve the right to dismiss you from the course permanently If you miss more than **four classes** without university approved documentation.
2. You should not walk in late for class. If unavoidable circumstances warrant you being late, please come in quietly and take a seat. If, for some extreme circumstance, you must leave the classroom, please do so silently. Eating in class, talking to classmates during class, and packing a backpack before the class has ended, is rude and disruptive behavior.
3. Please familiarize yourself with the College's Student Code of Conduct as you are bound by those rules in this course. Rude and disruptive behavior, sleeping, texting, and talking during the lecture are prohibited and I reserve the right to dismiss you from the course permanently if I deem your breach of the Code of Conduct severe.
4. **HONOR CODE:** Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student's actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcript for two years after which the student may petition for the X to be expunged. The F is permanent. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others' exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the *Student Handbook* at <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

5. The College will make reasonable accommodations for persons with documented disabilities. Students should apply for services at the Center for Disability Services/SNAP located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.
6. **Academic Support Services—The Center for Student Learning** The CSL, located on the first floor of the library, offers a wide variety of tutoring and other academic resources that support many courses offered at the College. Services include walk-in tutoring, by appointment tutoring, study strategies appointments, Peer Academic Coaching (PAC), and Supplemental Instruction (SI). All services are described and all lab schedules are posted on the CSL website <http://csl.cofc.edu/> , or call 843.953.5635 for information.
7. **CELL PHONES:**
 - a. Set your phone to ensure that it makes no noise inside of this classroom. This means, either turn it **off**, or to **silent**, but not to vibrate before entering this classroom.
 - b. Keep the cell phone out of sight for the entire class – this means do not text and do not take messages during class.
 - c. For all tests and in-class quizzes, a cell phone is **not to be used as a calculator**. Texting and/or internet usage during exams or quizzes will result in a failing grade for that exam.
8. The professor reserves the right to amend this syllabus as circumstances warrant.

DETAILED DAILY TEACHING SCHEDULE:

Date	Day	Area of lecture or tasks being completed in class.	Reading Assignment	Connect Assignment Due
Aug 23	Wednesday	Introduction Ch 1: Info for decision making	Dodge case study	
Aug 28	Monday	Ch 2: Cost Concepts Dodge Case Assignment 1	Ch 2	
Aug 30	Wednesday	Ch 2: Cost Concepts Dodge Case Assignment 2 & 3	2	Quiz 1
Sept 4	Monday	Ch 3: Cost Volume Profit Analysis	3	HW 1
Sept 6	Wednesday	Ch 3: Cost Volume Profit Analysis; Dodge Case Assignment 4	3	Quiz 2
Sept 11	Monday	Ch 4: Cost Analysis for decision making	4	HW 2
Sept 13	Wednesday	Ch 4: Cost Analysis for decision making; Ch 5: Cost Estimation	4 & 5	Quiz 3
Sept 18	Monday	Introduce Tableau Project		HW 3
Sept 20	Wednesday	Ch 5: Cost Estimation	5	Quiz 4
Sept 25	Monday	Test 1		Take home portion of Test 1
Sept 27	Wednesday	Ch 7: Job Costing	7	
Oct 2	Monday	Ch 7: Job Costing Dream Chocolate Case	7	Quiz 5
Oct 4	Wednesday	Ch 8: Process Costing	8	HW 4
Oct 9	Monday	Ch 8: Process Costing; Dream Chocolate Case	8	Quiz 6
Oct 11	Wednesday	Ch 9 Activity Based Costing	9	HW 5
Oct 16	Monday	Fall Break	9	
Oct 18	Wednesday	Ch 9 Activity Based Costing; Dream Chocolate Case	10	Quiz 7 HW 6
Oct 23	Monday	Ch 10: Cost Management	10	Quiz 8
Oct 25	Wednesday	Test 2		Take home portion of Test 2
Oct 30	Monday	Ch 12: Management Control Systems	12	
Nov 1	Wednesday	Ch 13 Planning and Budgeting	13	Quiz 9
Nov 6	Monday	Ch 13 Planning and Budgeting	13	HW 7
Nov 8	Wednesday	Ch 14 Business unit performance	14	Quiz 10
Nov 13	Monday	Ch 16: Variance analysis	16	HW 8
Nov 15	Wednesday	Ch 16: Variance analysis	16	Quiz 11
Nov 20	Monday	Project day		Variance project due
Nov 22	Wednesday	No Class Thanksgiving		

Nov 27	Monday	Ch 18 Business Strategy	18	
Nov 29	Wednesday	Ch 18 Business Strategy	18	Quiz 12
Dec 4	Monday	Ch 18 Business Strategy	18	Tableau Project due
Dec 9	Friday	Final Exam	4-7 PM	

**** This syllabus is subject to change depending on the class progress and understanding of the class material. It is the responsibility of the student to update their syllabus and assignment schedules accordingly.****