COLLEGE OF CHARLESTON
SCHOOL OF BUSINESS AND ECONOMICS
ACCT 308: COST ACCOUNTING
Spring 2017

Instructor: Jeffrey A. Yost, Ph.D
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Email: yostj@cofc.edu

Class times: Tuesdays and Thursdays 1:40-2:55, Tate 131

Office Hours:
Mondays and Wednesdays: 1:00-2:00 PM
Tuesdays and Thursdays: 11:13-12:00 PM
Also, for this class I can meet with you after class most of the time. But, I have meetings often on Tuesdays and Thursdays at 3:00. I will also be in my office at most other times so please do not hesitate to stop by with questions, comments, or just to say hello. I am here to work with you to learn this material and progress as a professional. Please advantage of that!

Required Text:

Course Description:
Cost concepts and techniques used by manufacturing and service organizations in accumulating cost data for product costing purposes with emphasis on job-order and process cost systems, standard cost systems and the problem of cost allocation. Also covered are the planning tools of budgeting and cost-volume-profit analysis.

Prerequisite: Junior standing; ACCT 203, 204.

Objectives: The focus of this course is on the attributes of cost and management accounting systems. Cost and management accounting systems provide information for:
1) costing out services, products and other objects of interest to management
2) planning, control and evaluation,
and 3) decision-making.

The objectives of this course are:
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 learn 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

Unlike financial accounting, there are no generally accepted procedures in management accounting. Each firm has its own set of reports, analyses, and procedures. More important than learning the principles and procedures of management accounting is your ability to properly choose and apply those principles and procedures to a situation and then effectively communicate your findings. This course will emphasize your learning to choose and appropriately apply the procedures and to analyze and communicate your results.

This course addresses the following SBE learning goals:

**Effective Communications:** Students will write professional documents that are technically correct and concise and make effective presentations utilizing technological tools and ability utilizing relevant discipline specific knowledge.

**Problem Solving Ability:** Students will demonstrate critical thinking skills in identifying and evaluating problems and opportunities in the business environment and apply analytical techniques to formulate creative solutions utilizing relevant discipline specific knowledge.

**Grading:** Grades will be calculated as follows:

- 2 tests (20% each) 40%
- Comprehensive Final Exam 20%
- Homework 20%
- Quizzes 20%

**GRADING SCALE**

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<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>93.0%+</td>
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<tr>
<td>A-</td>
<td>90.0 - 92.9%</td>
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<tr>
<td>B+</td>
<td>86.0 - 89.9%</td>
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<tr>
<td>B</td>
<td>83.0 - 85.9%</td>
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<tr>
<td>B-</td>
<td>80.0 - 82.9%</td>
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<tr>
<td>C+</td>
<td>76.0 - 79.9%</td>
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<tr>
<td>C</td>
<td>73.0 - 75.9%</td>
</tr>
<tr>
<td>C-</td>
<td>70.0 - 72.9%</td>
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<tr>
<td>D+</td>
<td>66.0 - 69.9%</td>
</tr>
<tr>
<td>D</td>
<td>63.0 - 65.9%</td>
</tr>
<tr>
<td>D-</td>
<td>60.0 - 62.9%</td>
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<tr>
<td>F</td>
<td>Below 60%</td>
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</table>
**Tests:** There are two scheduled tests and a comprehensive final test. These tests will take place according to the schedule on the following dates:

- Test #1  February 23
- Test #2  April 18
- Final Exam  May 2

What is on those tests is not set at this time, given that we may not be on the schedule budgeted at the beginning of the course. The concepts tested will reflect what we have been doing in class and through the assignments. Nevertheless, the goal of the tests is to ensure your understanding of the material to the level of applying the concepts, rather than simply repeating a prior assignment. Thus, do not expect that the tests will be identical to the homework assignments and in-class examples.

A scheduled test 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 a test will be missed due to either EMERGENCY medical attention for that student or a death in the student’s IMMEDIATE family (again, both with appropriate documentation), the test will be considered an excused absence. In this case the score on the final exam will be considered your grade for the missed test.

**In-class Quizzes**

To motivate class preparedness and to provide feedback on your level of understanding, a 10-point timed quiz will be administered and collected for grading at the BEGINNING of 6 classes this semester. There may be (or may not be) other in class quizzes. Additionally, there will be at least five out of class assignments that will be collected during the semester. These will also count 10 points each. I will keep your best 5 quiz and homework scores.

On all tests, in-class quizzes and out of class assignments there will be NO INTERACTION WITH ANY OTHER STUDENTS AT ALL. Copying other students' answers or assisting others is considered a violation of academic integrity and will result in zero points for all students involved. I will also pursue the most severe consequences allowable by the College of Charleston.

Makeup quizzes will be arranged for absences due to athletic participation or other extracurricular activities in which students are official representatives of the College. However, I must be made aware of the reason for said absence BEFORE the quiz along with proper documentation.
Homework Assignments
There are six out of class assignments. Some of these are written, some will be using Excel. All assignments are due on the given date WITHOUT EXCEPTION. These will be graded both for completeness and accuracy along with professional presentation.

Please Note: I will not provide scores for any assignment, exam, or quiz via the telephone or by email. The Family Educational Rights and Privacy Act (http://www.ed.gov/offices/OII/fpco/ferpa/) prohibits me from discussing your grades in this course with your parents, with other members of your family, or with your friends. Further, I will not respond to any student’s emails that are not with the College of Charleston mail system (in other words, I cannot respond to any emails from hotmail, yahoo, AOL, or other such services).

Honor Code: All students are expected to adhere to the College of Charleston 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 by both 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 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 stored on a cell phone), 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.

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.

Any student who misses more than two classes may receive a failing grade for the course and/or will be administratively dropped from the roll.
In extreme cases exceptions to the absence policy may be made on an individual (case-by-case) basis. These exceptions will only be considered with appropriate documentation requested by the professor. However, I will not give a make up exam under any circumstance. If a student misses an exam with documentation that is deemed extreme (serious illness, death, hospitalization, etc.), the grade of the lowest test score for the semester will be substituted for the missed exam. This exception will only be made in extreme circumstances with proper documentation and my prior approval. Therefore it is critical that you maximize your performance on each exam.

**CELL PHONES:** 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. Any noise from a cell phone during the class period will not be tolerated. Using your cell phone in class, especially texting during class is not acceptable behavior. Any student using a cell phone during class will be considered absent for the class.

For all tests and in-class quizzes, a cell phone is NOT TO BE USED AS A CALCULATOR. If you forget your calculator for an exam or a quiz either (1) have the good fortune of having a friend who always carries an extra and is willing to loan you their extra calculator or, (2) have had the good fortune of receiving good math instruction during your elementary school days.

**My expectations:** Please be attentive and courteous in class. Let’s face it, eating and drinking in class, talking to classmates during class, and packing a bookbag before the class has ended, is rude and disruptive behavior.

Speaking out during class is also disruptive and discourteous to the instructor and to the other students. Of course, yelling “DUCK!” if a ceiling tile is about to hit me on the head is appreciated. But unless it is an emergency, wait to be acknowledged by the professor before speaking out in class.

Further, please be on time to each and every class. If, due to some extreme circumstance you are late, enter in silence and do not walk between the class and me. If, for some extreme circumstance, you must leave the classroom, please do so silently. If you must leave before the class period has ended, returning is not acceptable.

I expect you to complete the assigned work according to the attached course schedule.

**Syllabus:** This course syllabus outlines my responsibilities as an instructor, and your responsibilities as a student. If you do not understand any part of this syllabus, please contact me as soon as possible. The following course schedule is tentative, however, and subject to change. If the class interest in a topic is especially high causing us to use up more time than allotted, we'll have to reduce the coverage of some other topic for which the class interest is not as high.
# READING AND PROBLEM/ASSIGNMENTS/EXAM SCHEDULE

| Week 1 | January 12 | Course Introduction  
Read Chapter 1 |
|---|---|---|

**Part 1 – REVIEW of cost terms, concepts and basic cost accumulation systems**

| Week 2 | January 17 | Cost Concepts and Behavior  
Read Chapter 2  
Begin Job-order systems (Chapter 3)  
HW 1 is due |
|---|---|---|
| January 19 | Job Order Systems  
Read Chapter 6 (overview)  
Read Chapter 7  
Quiz 1 |

| Week 3 | January 24, 26 | Job-order systems  
Chapter 7  
Problems 42, 44 and 45  
Others TBA |

| Week 4 | January 31 | Process Cost Systems (Weighted average and FIFO)  
Read Chapter 8  
Handout Problems  
HW 2 is due |
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<tr>
<td>February 2</td>
<td>Continue Process Cost Systems</td>
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**Part 2 – Indirect costs and allocations of indirect costs**

| Week 5 | February 7 | Cost allocations  
Read Chapter 11  
(read to get an idea of the level of complexity in allocations rather than “how to”)  
Problems TBA  
Quiz 2 |
|---|---|---|
| February 9 | Continue Allocations  
Absorption versus Variable costing  
Read the last section of chapter 2  
Problems TBA  
HW 3 is due |
Week 6  February 14  Cost Estimation and Cost Behavior  
Read Chapters 3 and 5  
Assignments T.B.A.

February 16  Quiz 3

Week 7  February 21  Catch-up/Review
February 23  Test 1

Part 3 – Using cost information for decision-making (should we allocate indirect cost or not allocate indirect cost?)

Week 8  February 28  Using Information for Decision-Making  
Read Chapter 4

March 1

March 7,9  SPRING BREAK! Enjoy and be safe

Week 9  March 14  Continue Chapter 4  
Handout examples  
Theory of Constraints

March 16  Begin Activity-Based Costing  
Read Chapters 9 and 10

Week 10  March 21  Activity-Based Costing

March 23  Begin Budgeting and Planning  
Read Chapter 13  
Quiz 4

Note – March 23 is the last day to withdraw from the class with a grade of “W”

Part 4 – Using cost information for control and performance evaluation

Week 11  March 28  Budgeting & Planning
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<thead>
<tr>
<th>Date</th>
<th>Week/Weeks</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>March 30</td>
<td></td>
<td>Begin Standard Costing</td>
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<tr>
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<td></td>
<td>Read Chapters 16 and 17</td>
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<td>HW4 is due</td>
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<td>Week 12</td>
<td>April 4</td>
<td>Standard Costing</td>
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<td>Chapter 16</td>
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<td>April 6</td>
<td>Overhead Standards &amp; Flexible budgets</td>
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<td>Chapter 17</td>
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<td>Quiz 5</td>
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<td>Week 13</td>
<td>April 11</td>
<td>Continue Standard Costing</td>
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<td>Week 14</td>
<td>April 18</td>
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<td>April 20</td>
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<td>Week 15</td>
<td>April 25</td>
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<td>May 2</td>
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<td>Final Exam:</td>
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