Instructor: Thomas M. Spade, M.S. Accountancy, CPA (South Carolina #7426, Virginia #28142)
Telephone: 843.991.5181 (cell w/text)
843.953.6075 (office)
Email: spadetm@cofc.edu
Instagram: @ProfessorSpadeCofC

Class Meetings: MWF 11:00 AM* (If we go back to live and in person, it will be in Tate 133)

Our first class meeting will be live on Zoom. I’ll be discussing the syllabus, and the direction that the course is going to take. I will provide Zoom contact information in the news feed in OAKS.

Office Hours: I will hold virtual office hours on Zoom or live meetings in my office (Beatty 215) by appointment, so please e-mail me and we’ll set up a time.

Required Texts: Managerial Accounting, Third Edition by Whitecotton, Libby & Phillips, McGraw-Hill Irwin, 2017. You do NOT need the physical textbook, but you will need McGraw-Hill Connect. This will give you access to the e-book as well as the modules for homework and examinations.

You can purchase a Connect code at https://www.mheducation.com/highered/product/managerial-accounting-whitecotton-libby/M9780077826482.html#interactiveCollapse

After you purchase the Connect code, do the following in OAKS:
1. Go to the course.
2. In the Content section, go to “McGraw Hill Connect”
3. Click on “McGraw Hill Campus”
4. Click on the “Connect” button.
5. The first time you access this, you will need to enter the access code that you purchased.
6. Once in Connect, you’ll see a link to the electronic version of the textbook, and an area where future assignments, quizzes, and examinations will appear.

Other items:

At the beginning of the semester, there is totally a change in modality, we’ll be online! So you will need a computer with Internet access, sound card, microphone, and a webcam. A reliable internet connection is beyond necessary, and I’m not talking about public wi-fi. Free public wi-fi will make the online portion of this course beyond difficult. If any of these are an issue, please get in touch with me immediately so we can discuss whether or not this course, presented in this format, is right for you.

If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

You will need to know how to work some basic functions in OAKS as well as in Zoom. You may not have used OAKS very much in the past, however, you will in this course. At https://cpb-us-w2.wpmucdn.com/blogs.cofc.edu/dist/1/930/files/2019/06/OAKS-Student-Guide.pdf is a very handy Quick Reference Guide for Students. Also, there are Zoom tutorials available for everything you’ll ever need in Zoom available at https://support.zoom.us/hc/en-us.

Your own basic four-function calculator is required. I recommend the Texas Instruments TI-503SV which is available at the campus bookstore (it’s the best cheap calculator available).
There will be one point in the semester (Chapter 5) in which we will use the data analysis functions of Microsoft Excel. So Microsoft Excel is required. Numbers for Mac or Google Sheets is not acceptable. If you don’t have Microsoft Excel already on your computer, get it! Office 365 is free to you as a CofC student. To learn more, and for instructions on how to get it, visit [http://blogs.cofc.edu/SCS/shopping-tips/free-office-365/](http://blogs.cofc.edu/SCS/shopping-tips/free-office-365/) and get your free copy. You will be required to install Analysis ToolPak in Microsoft Excel before Chapter 5.

You’ll need a place to print, and a scanner to upload some assignments. If you don’t have a scanner, you should get the Adobe Scan App, it’s free in the Apple App Store and Google Play.

Finally, you are required to have a three-ring binder with loose leaf as opposed to a spiral notebook for taking notes and working problems in this class. Some of the problems that we will be working will be quite lengthy. It is much easier to pull pages out of a spiral notebook and have everything in front of you instead of trying to flip back and forth between pages. This also greatly reduces the potential for errors. You will be required to complete certain assignments by hand whether we’re in class or online. In addition, working these problems out on pencil and paper will help you retain it better, hence this requirement.

**Course Description:** A survey of accounting information critical for planning, control and business decision-making within an organization.

**Prerequisites:** ACCT 203, Sophomore Standing

**Student Objectives:**

After completing ACCT 204, students will demonstrate and understanding and be able to explain the following:

1. Explain how managerial accounting is used to support the key functions of management.
2. Describe different ways to think about costs and identify costs according to their behavior.
3. Determine the cost of a product or service using traditional and activity-based costing systems.
4. Analyze and understand the concepts of contribution margin, breakeven point, and cost-volume-profit analysis.
5. Conduct incremental analysis to make a variety of managerial decisions (e.g., accept special orders, make-or-buy, keep-or-drop, sell-or-process further).
6. Prepare an operating budget and understand its use.
7. Demonstrate a basic understanding of standard costs and perform variance analysis between actual and standard costs.
8. Evaluate the performance of decentralized responsibility centers using several metrics.
9. Use a variety of techniques to analyze and make capital investment decisions.

Upon successful completion of the course, students will be able to:

- Differentiate between Financial and Managerial Accounting, define basic terminology used in managerial accounting, and describe cost behavior.
- Analyze, record, and summarize transactions in accordance with US GAAP for the manufacturing and sale of specific, identifiable jobs and items, as well as for the manufacture and sale of homogenous goods.
- Demonstrate the use of multiple cost drivers to determine the cost of a specific, identifiable job or item to determine total manufacturing cost of an item, and compare and contrast this method with the methods allowed under US GAAP.
- Differentiate between fixed and variable costs, calculate and develop an understanding of contribution margin, and use Cost-Volume-Profit analysis to estimate fixed and variable costs at various production levels.
- Demonstrate effective decision-making regarding production and product offerings, including consideration of sustainability and the Triple Bottom Line, using contribution margin, as well as fixed and variable costs in total and per unit.
- Create a budget for future production based on fixed and variable costs, contribution margin, production levels, and basic rules of US GAAP.
- Evaluate variances between actual and budgeted amounts, and determine the reasons related to price and quantity for variances.
• Measure performance of a Corporation’s operating units using Return on Investment and Residual Income.
• Determine if management should invest in noncurrent assets by analyzing future profitability and cash flow using time value of money concepts.

Sustainability Literacy Institute Student Learning Objective relevant to this course:
Build Awareness: Students can identify various elements of Sustainability and the relationships between them.

School of Business Learning Objectives relevant to this course:
Ethical Awareness: Students will recognize and be able to appraise ethical dilemmas involved in business decisions.
Global Awareness: Students will recognize and examine the global implications of business decisions.
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.

Department of Accounting and Business Law Learning Goals relevant to this course:
This introduction course is designed to provide students with a basic understanding of the most fundamental concepts in managerial accounting and thereby equip students to be Functional in their Knowledge of Accounting. Through the material covered the course will expose students to ethical and social dilemmas and thereby make the students Aware of the Ethical Responsibilities of Accounting Professionals.

Due to social distancing requirements, this class will include a variety of online and technology enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances.

And please, do not mistake “Online” as synonymous with “easy.”

Yes, that means it’s different from meeting in class. There are different resources, and you will be expected to use them. Approach this course as you would approach a traditional, in-person course meeting at a prescribed date and time but be prepared to put in more time and effort.

• Attend the live Zoom lectures. These lectures will be live on Zoom but will be recorded for your reviewing pleasure on those rare occasions that you can’t make it to the live session.
• If you don’t come to the live session, keep in mind that OAKS provides me with data regarding when you access items and for how long, and these will be factored into your participation grade!
• During our live Zoom sessions, ask questions! Outside of that, use the Message Boards in OAKS.
• When doing the homework, write it out in paper and pencil first, then input your answer into Connect.
• Complete assignments on time. There will be grade penalties for late assignments.

Don’t wait until the last minute to complete assignments. When you rush, you make mistakes. When you make mistakes, you don’t truly understand the concept. And each part of this course builds upon the last. So make sure you set aside more than enough time to complete your assignments.

Presentation: This is being presented in an online format, using OAKS and McGraw-Hill Connect. There will be 11 modules throughout the semester. When a module goes live, you should do the following:

• Review the lecture videos and any supplementary material presented
• Read the chapter in the textbook
• After you watch the videos and read the chapter, start the assignments in Connect.
If there is an extra assignment for the chapter, it will be posted on OAKS as a .pdf. Instructions will also be provided for submission, whether through Connect or through Dropbox in OAKS.

Class sessions may be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

Got a question about the material? First, check the message boards in OAKS. Your answer might already be there. If it isn’t, please post it there for everyone’s benefit. I’ll respond within 48 hours, but usually sooner than that. You can also e-mail me, I’ll respond within 48 hours. And there’s also...

Instructional Support: The Business Lab, offered through the Center for Student Learning in the Addlestone Library, provides support for those who need supplemental instruction. Competent tutors are available to assist with your understanding of assigned materials. You can schedule a virtual appointment at https://csl.cofc.edu/labs/business-lab/index.php.

How can you be successful in this class?

- Participate! This class, like the prerequisite ACCT 203, is very different than classes that you’ve taken in the past. It involves a lot of thought. You’ll not only learn by doing, but you’ll learn by talking it out, writing it out, and asking a lot of questions.
- “But, how do I participate in a class that doesn’t meet live regularly?” Here’s how: Join the ACCT 204 Community! The message boards are not just there to build Professor Spade’s Cult of Personality (although that does happen), they are there for you to ask questions, get answers, and learn the material.
- Consider taking the Introduction to OAKS for Students course. You can find out more about this course at https://blogs.cofc.edu/sits/2020/06/20/introduction-to-oaks-for-students/. If you provide proof of successful completion of this course within one week after drop/add, I will add one point to your final grade.
- Log into OAKS every day to see if there’s anything new. Better yet, subscribe to OAKS notifications for the course! Here’s a tutorial: https://docs.google.com/document/d/1kCqE3Q7a1GTwzJ2l_8gV6a_eOYojaVFI9Dsq4Ek/edit#.
- Devote at least 8 hours per week to assignments outside of the lectures.
- If someone posts a question on the message board, and you know the answer to it, feel free to post a response! But only if you’re sure about your answer.
- If you have a question, don’t worry about what others will think. If you knew all of this already, you wouldn’t have to be here. Experience has taught me that when one student has a question, at least 5 other people have the same question. But hardly anyone has the nerve to ask. So please, don’t be afraid to post a question. Nobody will think less of you, and I definitely encourage and welcome you asking.
- The message boards are an invaluable part of this course. And this is going to be an environment free of judgement. I will enforce this. Remember, trust can be earned over time, but respect should be given to everyone. Use Netiquette. In fact, let’s talk a little more about that...

A few words on Netiquette: Since this is an online course, I expect you to practice some basic Netiquette. This entails some basic respect for others in the class:

- Before you post something on the message boards, please read everything else carefully to make sure your question hasn’t already been answered.
- Please keep posts in a thread to the topic at hand.
- Please don’t post anything that could sound angry or sarcastic.
- If you choose to respond to someone’s question, for the love of all that is good and holy, please make sure you’re right! Don’t guess. People will be relying on what you post. If you’re wrong, everyone will be confused.
- WHEN YOU TYPE IN ALL CAPS, IT’S LIKE YOU’RE YELLING!!!! See what I mean? So please, turn off your Caps Lock.
• Proper punctuation, capitalization, and spelling are very important and a reflection on you, so please use it. And avoid textspeak.
• Have you noticed I’ve been saying “please” a lot? Use “Please” and “Thank You” when communicating with others in the class. It goes a very long way.
• Please be respectful of others. Don’t speak ill of any of your classmates, and don’t insult anyone. Treat others as you wish to be treated yourself, that in itself will take you far in this world.
• Please keep your posts as brief as possible. Lengthy and wordy posts can be difficult to understand, and can end up causing more confusion than necessary.

How can I get in touch with Professor Spade?
• If you have a question about the material, post it on the message boards and I will reply within 48 hours.
• CofC e-mail is a great way to get in touch with me one-on-one. But please, check the message boards first to see if your question has already been asked.
• I’ll respond within 48 hours, but I will only respond to messages from your CofC e-mail account (not your personal Gmail or other e-mail account).
• If you e-mail me, please let me know what section you are in.
• I will respond to text messages as well, but please give me 48 hours to respond.
• I make no guarantees about responding if you try to message me through Instagram
• I’ll be glad to meet with you for virtual office hours, too. Please e-mail or text me if you’d like to schedule a Zoom session.

What if I need help with McGraw-Hill Connect?
• Use the Help function in Connect. They also have a dedicated student tech support line, contact information can be found in the Help function in Connect.
• Also, please note that all times listed in this syllabus are in Eastern (U.S.) time, however, Connect usually shows time as Central (U.S.) time.

Grade Policy: Your course grade will be determined by the (tentative) total points earned from the following:

The Inventory/Financial Statement Review Project (An orientation) (20 points)

The Manufacturing Process Assignment (20 points)

The Job Order Costing Problem (40 points)

The First Exam (100 points) Chapters 1, 2, 3

The Cost Behavior Project (40 points)

The Second Exam (100 points) Chapters 4 & 5

Sustainability Assignment #1 – Chapter 4 (20 points)

Sustainability Assignment #2 – Chapter 5 (20 points)

The Third Exam (50 points) Chapter 6, 7, 8

The Master Budget Project (50 points)

The Variance Analysis Project (30 points)

The Ratio Analysis Project (30 points)
The Final Exam (100 points) Cumulative

Other Assignments (if any) – Points to be determined

Attendance and Participation – 5% of Final Grade

Assignment grades and exam grades will be posted to OAKS within one week of the due date/exam date as applicable.

The student's final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

A = 92%  C = 72%
A- = 90%  C- = 70%
B+ = 87%  D+ = 67%
B = 82%  D = 62%
B- = 80%  D- = 60%
C+ = 77%  F = Below 60%

The Final Exam- All students must take the final exam, at the time and on the date prescribed on the College's final exam schedule. You can find the Final Exam schedule at https://registrar.cofc.edu/pdf/exam-schedule-fall2020.pdf. All times are indicated as Eastern (US) time, so if you are in a different time zone, please adjust your schedule accordingly. Students that miss the final exam will receive an F for the course regardless of previous performance in the class.

The College requires final exams to be taken at the time scheduled except when two or more exams are scheduled simultaneously, or legitimate and documentable extenuating circumstances prevent the student from completing the examination at the scheduled time (e.g., burial services for an immediate family member). According to the College of Charleston Academic Catalog, family vacations, family celebrations, job interviews, and problems with travel plans are not considered legitimate extenuating circumstances.

Examinations and Quizzes- All exams will be administered online through McGraw-Hill Connect. They will be given at our usual class meeting time, and you will have 50 minutes to complete it. This course will require the use of an exam proctoring service for the course exams. Students are responsible for registering, scheduling, and the cost of the service prior to each exam. Detailed instructions for proctoring will be provided before the first exam. Additional instructions and information on proctoring can be found at https://academicaffairs.cofc.edu/distance-education/online-proctoring/index.php

Academic Integrity- Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct (see Student Handbook on these policies). This includes signing the roll for other students. 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 an XXF 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 XX 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 are encouraged to work together on homework, use the Business Lab, come to virtual office hours, and use all available study resources. (The OAKS message boards are your friend!). However, students should be aware that unauthorized collaboration--working together without permission on assignments submitted for a grade-is a form of cheating. Unless the instructor specifies that students can work together on an assignment to be submitted for a grade, a quiz, and/or an exam, no collaboration during the completion of the assignment is permitted. THIS INCLUDES ANY EXAMS. Other forms of cheating include providing false information regarding an absence, recording another student as present, 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 or receiving any unauthorized assistance, during the completion of an exam or any other assignment submitted for a grade.

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://deanofstudents.cofc.edu/honor-system/studenthandbook/.

This course covers the principles of the discipline of Accounting. It doesn’t matter if you are an Accounting major or not, you are studying Accounting in this class, and the hallmarks of the profession include Independence, Integrity and Objectivity. You can’t have Independence or Objectivity without Integrity. As a Certified Public Accountant in public practice, I take this very seriously. Accordingly, for things pertaining to this class, you will be expected to have the highest level of integrity and the penalties for noncompliance will be severe.

Attendance Policy
Examinations and assigned materials will require you to attend the live Zoom sessions and watch the videos in each module. In this class especially, each lecture builds upon the one before it, so missing a lecture will likely result in your not understanding subsequent lectures. Make-up examinations are not given. Late assignments are accepted at the discretion of the Instructor, and any late assignments are subject to a grade penalty of 5% of total possible points for the assignment per hour, or fraction thereof. If the student is to be absent, assignments must be submitted prior to the due date.

Disability Statement: The College will make reasonable accommodations for persons with documented disabilities. Students should apply 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 no later than one week before accommodation is needed.

Students eligible for accommodations must present a copy of their PNL from the Center for Disability Services to the Instructor via e-mail by the drop/add date, or within one week of the grant of accommodations, whichever is later.

Other Policies:

1. Anything regarding Tax presented in this course is for illustrative purposes only. Internal Revenue Service Regulations generally provide that, for the purpose of avoiding tax penalties, a taxpayer may rely only on formal written advice meeting specific requirements. Any tax advice in this class, or in any materials in this class, does not meet those requirements. In accordance with IRS Circular 230, I inform you that any such tax advice is not intended or written to be used, and it cannot be used, for the purpose of avoiding federal tax penalties that may be imposed on you or others, or for the purpose of promoting, marketing or recommending to another party any tax-related matters.

2. While the Instructor does teach other sections of this course, you cannot take exams with another section.
3. Zoom meetings may be recorded by the Instructor. However, under no circumstance may a student record the Zoom meetings without prior written consent from every participant in the class, including the Instructor. These discussions are considered confidential and their distribution outside of the group is expressly forbidden.

4. You must complete the syllabus acknowledgement on OAKS. Failure to submit the syllabus acknowledgement may result in you being dropped from the course at any time.

5. This syllabus and policies noted therein may be amended, on a case-by-case basis or in the entirety, by the Instructor as needed or deemed appropriate by the instructor.
ALL ASSIGNMENTS MUST BE COMPLETED IN CONNECT

The First Exam
Chapter 1- Introduction to Managerial Accounting
  Exercises: E1-3 through 7 and 12
  Problem PA 1-4
Chapter 2- Job Order Costing
  Exercises: E2-2, 1, 4, 3, 5, 6, 8, 7, 9, 11, 18*, 19, 20
  Problems PA 2-2, 1, 5 and 6
  *For E2-18, do the journal entries even though they’re not required in the problem
Chapter 3- Process Costing
  Exercises: E3-4, 5, 7, 9, 11, 15, 17, 19, 20
  Problem PA3-1

The Second Exam
Chapter 4- Activity Based Costing and Cost Management
  Exercises: E4-2, 3, 4, 5, 9, 10, 11, 14, 19
  Problem PA4-1 and 3
Chapter 5 - Cost Behavior
  Exercises: E5-2, 3, 4, 5, 9, 10 through 14, 16, 19 and 20
  Problems PA 5-2 and 4

The Third Exam
Chapter 6 - Cost-Volume-Profit Analysis
  Exercises: E6-2 through 7, 14 and 15
  Problems PA 6-1, 6-2, and 6-7
Chapter 7- Incremental Analysis for Short-Term Decision Making
  Exercises E7-1 through 8, and 10 through 12
  Problems PA 7-1 through 3
Chapter 8 – Budgetary Planning
  Exercises: E8-4 through E8-21

The Fourth Exam and Final Exam
Chapter 9 – Standard Costing and Variances
  Exercises E9-4, 6, 7, 8, 9, 13 and 18
  Problems PA 9-5 and 6
Chapter 10- Decentralized Performance Exercises:
  Exercises E10-3, 5, 7, 8 and 17
  Problem PA 10-2
Chapter 11- Capital Budgeting
  Exercises: E11-3, 4, 7 and 9
  Problems PA 11-1 and 11-4
A few final thoughts:

ON THE CLASS AND THE MATERIAL:

- This class is VERY different from ACCT 203, but requires you to understand some basics from that course. If you do not understand what's going on at any point, please ask questions. I promise that you’re not the only student in the class who is wondering the same thing.

- The class might seem to go slowly at first, because we'll spend the majority of the first half of the semester on the first three chapters. That's by my own design. I'm trying to give you a solid foundation which you'll need to understand the rest of the course. So yes, it'll go slowly at first, but then we're kicking it into overdrive for the second half of the semester. I promise, you'll get a better understanding of the material this way.

- This is NOT a class where you can memorize and regurgitate. You'll have to think about and develop an understanding of the material. But remember, we use the numbers to tell a story, just like a work of art. Our medium is graphite on paper, and we use numbers to express our thoughts. Understanding the story the numbers are telling you is the whole key to this class.

- I write things out on Microsoft Whiteboard during the lectures, and I write in different colors, to make it easier to follow along. If you ever can't see something in a particular color, or if I'm writing too small, please contact me immediately.

- In class, participate, participate, participate!

ABOUT EXAMS:

In class exams are multiple choice, but are by no means easy. You will have to do calculations to find the correct answers, and test taking skills you’ve learned in the past will not serve you in this course.

- All of the multiple choice selections can be found with the information provided, so don’t just look at relationships between the information given, know the underlying formula.
- Read the questions carefully. You may have to solve for one number to get the answer, and that which you solve for might be one of the selections.
- None of the above might be a valid answer.

At the end of Chapter 3, before the first exam, I’ll give you all a practice exam, which will consist of a couple of sample questions from previous semester’s exams, just so you can see what they’ll be like. And it will give you some practice with using the module in Connect.

ABOUT HOMEWORK:

I know there's a lot of homework for each chapter. And yes, I expect you to read the chapter after I'm done lecturing on it, before you do the homework assignments! But you will learn this material by getting practice with it and thinking about what you’re doing the whole time, just like learning a language. I strongly advise you to:

- Work the problem in pencil and paper
- Then input your answer in Connect.
I'M HERE FOR YOU:

- Please, introduce yourself via e-mail or office hours at some point!
- If you still don’t understand something after the lecture and reading the book, please come to office hours. That’s why I hold office hours, and I’ll be glad to work with you.
- Use the discussion boards in OAKS! But also, feel free e-mail me or text me outside of office hours if you have questions.