COLLEGE OF THE MARSHALL ISLANDS
COURSE OUTLINE

CIP No. 52 0301

ACC 251 MANAGERIAL ACCOUNTING
Alpha Number Course Title

Course Description
Introduces students to accounting for corporations methods for evaluating financial performance, including cost accounting, budgeting, break-even analysis, ratio analysis, and the sources and uses of cash.

Course prepared by: Business Information Technology March 2008

<table>
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<tr>
<th>Hours per Week</th>
<th>Number of Weeks</th>
<th>Total Hours</th>
<th>Credits</th>
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<tbody>
<tr>
<td>Lecture</td>
<td>3</td>
<td>16</td>
<td>48</td>
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<tr>
<td>Laboratory</td>
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<td>Clinical</td>
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<td>Seminar</td>
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Total Credit Hours 3

Purpose of Course: Degree Requirement X
Degree Elective
Certification X
Developmental
Other

Prerequisite(s) C or better in ACC 250

Signature, Curriculum Committee Chairperson 2-15-09
Signature, Dean of Academic Affairs 2/23/09
Signature, Vice President of Academic and Student Affairs 2/23/09

Last date reviewed or revised: September 2008
I. MANAGERIAL ACCOUNTING

II. Course Objectives

A. General Outcome

Students who complete this course will:

1. Understand the differences in the nature of accounting for and reporting owners' equities under sole proprietorships, partnerships and corporations (BIT 1, 2, 3, 4, 5)
2. Demonstrate ability to record, analyze, and prepare financial statements including statements of retained earnings of a corporation (BIT 1, 2, 3, 4, 5)
3. Exhibit proficiency to analyze and interpret financial statements for decision-making purposes (BIT 1, 2, 3, 4, 5)
4. Describe and apply the basic managerial accounting concepts and principles and be able to record, compute and analyze cost accounting system of manufacturing operations (BIT 1, 2, 3, 4, 5)

B. Student Learning Outcomes

Upon completion of this course, the student will be able to:

1. Explain the differences in accounting of proprietorships, partnerships and corporations
   a. Explain accounting principles and concepts and their application to accounting procedures and financial reporting requirements
   b. Explain the differences in the nature of proprietorships, partnerships and corporations and accounting for and reporting of owner's equities
   c. Prepare basic financial statements

2. Demonstrate the ability to record, analyze, and prepare financial statements of a corporation
   a. Analyze and record transactions involving corporations, long-term liabilities and investment in stocks and bonds
   b. Prepare stockholder's equity section of balance sheets, statements of retained earnings and income statements
   c. Prepare statements of cash flow

3. Exhibit proficiency to analyze and interpret financial statements
   a. Explain and analyze capital budgeting techniques and indicate their usefulness in managerial decision-making
   b. Discuss other techniques in managerial decision-making processes

4. Describe and apply managerial accounting concepts and principles and record, compute and analyze a cost accounting system of a manufacturing business
   a. Explain the application of the flow of production costs, principles of budgetary control, examples of production processes, types and flow of manufacturing costs, and the application of the use of standard costing in budgets
   b. Record and/or compute the following:
      1. Rudimentary transactions involving manufacturing operations
      2. Product costs and the value of inventories for manufacturing operations
      3. Material, labor and overhead cost variances in a standard cost accounting system
   c. Prepare the following:
      1. Special budget reports used in the administration of budget-based accounting systems
      2. Basic analytical reports used in administration of budgetary systems
III. Course Content

This course provides students with the understanding and resources necessary to work in a managerial accounting environment.

1. Corporations: organization and equity rights
2. Stockholders' equity, earnings, and dividends
3. Long-term liabilities and investment in bonds
4. Investment in stocks; consolidated statements; international operations
5. Statement of cash flows
6. Financial statement analysis and annual reports
7. Managerial accounting concepts and principles
8. Job order cost systems
9. Process cost systems
10. Cost behavior and cost-volume-profit analysis
11. Budgeting and standard cost systems
12. Accounting for decentralized operations; transfer pricing
13. Differential analysis and product pricing
14. Capital investment analysis

IV. Methods of Instruction

1. Lecture
2. Demonstrations
3. Classroom practice exercises
4. Small group activities
5. Community project

V. Equipment and Materials

1. Hand-held electronic calculator (Scientific)
2. Computer lab & software
3. Information from Bank of Marshall Islands and Bank of Guam

VI. Suggested Methods of Evaluation

1. Assignments
2. Quizzes
3. Tests
4. Mini case problem solving
5. Class activities practice sets
6. Mid-Term exam
7. Final exam

Letter grades will be assigned per CMI grading System
## Course History Summary

**Course Number:** ACC 251  
**Managerial Accounting**

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<tr>
<th>Date from Minutes</th>
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<td>12-16-08</td>
<td>Approved</td>
<td>2-18-09</td>
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