ACCT2210 - Managerial Accounting

Credits:	4 (4/0/0)
Description:	This course focuses on providing financial information to management for strategic decision-making related to cost analysis and cost management.
Prerequisites:	• ACCT2211
Corequisites:	
Pre/Corequisites*:	
Competencies:	1. Understand the differences between managerial and financial accounting. 2. Understand the different elements of cost in business organizations: cost behavior; inventory cost flow including cost of goods manufactured and cost of goods sold; and how costs are used in planning, control and decision making. 3. Apply traditional and contribution-margin income statements, and analyze cost-volume-profit relationships to support managerial planning and control. 4. Analyze costing systems including job-order costing, activity-based costing and process costing. 5. Understand the purposes of budgeting and the master budget, prepare component budget schedules, and relate the budget to planning and control to support management decision making. 6. Understand the development and use of standard costs and variance analysis reports, and analyze them in support of responsibility accounting and cost management. 7. Analyze various special decisions using relevant costs and benefits analysis to support decision making and analyze short-term and long-term implications. 8. Apply management performance evaluation tools such as the balanced scorecard, operational performance measures and quality measures. 9. Understand the management decision-making process as it relates to product pricing. 10. Apply the concepts of responsibility accounting and decentralization. 11. Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions.
MnTC goal areas:	None

Can be taking as a Prerequisite or Corequisite.

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