

## 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:	<ol style="list-style-type: none"> <li>1. Understand the differences between managerial and financial accounting.</li> <li>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.</li> <li>3. Apply traditional and contribution-margin income statements, and analyze cost-volume-profit relationships to support managerial planning and control.</li> <li>4. Analyze costing systems including job-order costing, activity-based costing and process costing.</li> <li>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.</li> <li>6. Understand the development and use of standard costs and variance analysis reports, and analyze them in support of responsibility accounting and cost management.</li> <li>7. Analyze various special decisions using relevant costs and benefits analysis to support decision making and analyze short-term and long-term implications.</li> <li>8. Apply management performance evaluation tools such as the balanced scorecard, operational performance measures and quality measures.</li> <li>9. Understand the management decision-making process as it relates to product pricing.</li> <li>10. Apply the concepts of responsibility accounting and decentralization.</li> <li>11. Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions.</li> </ol>
MnTC goal areas:	None

\*Can be taking as a Prerequisite or Corequisite.