

Technical College of the Lowcountry  
921 Ribaut Rd.  
Beaufort, SC 29901

Kristy Ellison  
Business Technologies Division  
Building 14, Room 114  
Phone: 843.525.8295  
[kellison@tcl.edu](mailto:kellison@tcl.edu)



## **COURSE DESCRIPTION**

This course emphasizes managerial accounting theory and practice in basic accounting and procedures for cost accounting, budgeting, cost-volume analysis, and financial statement analysis.

3 Credits

Prerequisite: ACC 101

## **COURSE FOCUS**

The focus of the course is to give the student a working knowledge of the principles of managerial accounting as well as an introduction to the corporate form of business and financial analysis.

## **TEXT AND REFERENCES**

Accounting Principles, 12 e by Weygandt, Kimmel and Kieso with Wiley's Plus access

## **COURSE GOALS**

The following list of course goals will be addressed in the course.

1. describe the characteristics of proprietorships, partnerships, limited liability companies and corporations
2. identify the two main sources of stockholders' equity
3. describe the characteristics of stock classes
4. prepare journal entries for issuing common and preferred stock
5. describe treasury stock and outstanding stock
6. illustrate the reporting of stockholders' equity
7. calculate dividends per share for preferred and common stock
8. prepare journal entries for cash dividends
9. compute the potential impact of long-term borrowing on earnings per share
10. prepare journal entries for bonds payable
11. prepare a statement of cash flows using the indirect method

12. describe the role of managerial accounting
13. identify direct and indirect costs
14. describe and illustrate direct materials, direct labor, and factory overhead costs
15. distinguish between period and product costs
16. distinguish between conversion costs and prime costs
17. determine equivalent units
18. prepare a cost summary report
19. compute total manufacturing cost
20. distinguish among raw materials inventory, work-in-process inventory, and finished goods inventory
21. prepare a cost of goods manufactured
22. calculate cost of goods sold for a manufacturing business
23. describe cost accounting systems used by manufacturing businesses
24. distinguish between a job order cost system and a process cost system
25. describe the correct flow of manufacturing costs
26. prepare journal entries for entities using a job order cost system
27. prepare journal entries for entities using a process cost system
28. calculate traditional overhead rate
29. calculate ABC overhead rate
30. distinguish between traditional and ABC costing
31. classify costs as variable, fixed or mixed
32. break down total overhead cost between variable and fixed using the High-Low method
33. compute the contribution margin, unit contribution margin, and contribution margin ratio
34. calculate breakeven point in units and dollars
35. determine the sales necessary to achieve a target profit
36. Calculate weighted average contribution margin for multiple products
37. describe the elements of the budget process
38. identify human behavior problems in budgeting
39. identify the major types of budgeting
40. prepare balance sheet budgets for a manufacturing company
41. prepare income statement budgets
42. prepare a flexible budget
43. compute direct material, direct labor, and overhead variances
44. using accounting information to make managerial decisions

## **STUDENT CONTRIBUTION**

Each student will spend at least 6 hours per week preparing for class. Attendance is critical in this class and participation in class discussions greatly enhances the learning experience for all students.

## **COURSE EVALUATION**

This class will have exams, projects, homework and quizzes during the course. Each exam will be based on textbook assignments, lecture material, and classroom discussions from the period preceding the exam. Grades will be earned as follows: A=92 to 100, B=80 to 91, C=70 to 79, D=65 to 69.

### **Grading Policy**

Exams	50%
Project	10%
Homework	20%
Quizzes	20%

## **COURSE SCHEDULE**

This course is offered in-class, on-line, or as a hybrid class. Course assignments can be found on Blackboard and by using the web-based CengageNOW. Course content will be taught in the order that can be found on the syllabus addendum – tentative schedule. Test/Quizzes will be a combination of written and web-based using Blackboard and CengageNOW.

Approved by: Kenneth Flick

Developed/Revised: 05/18/2016

Ken Flick, Division Dean for Business/Industrial Division

## ADA STATEMENT

The Technical College of the Lowcountry provides access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation, contact the counselor for students with disabilities at (843) 525-8228 during the first ten business days of the academic term.

## ACADEMIC MISCONDUCT

There is no tolerance at TCL for academic dishonesty and misconduct. The College expects all students to conduct themselves with dignity and to maintain high standards of responsible citizenship.

It is the student's responsibility to address any questions regarding what might constitute academic misconduct to the course instructor for further clarification.

The College adheres to the Student Code for the South Carolina Technical College System. Copies of the Student Code and Grievance Procedure are provided in the *TCL Student Handbook*, the Division Office, and the Learning Resources Center.

## ATTENDANCE

The College's statement of policy indicates that students must attend ninety percent of total class hours or they will be in violation of the attendance policy.

- Students not physically attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Students taking an online/internet class must sign in **and** communicate with the instructor within the first ten calendar days from the start of the semester to indicate attendance in the class. Students not attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Reinstatement requires the signature of the division dean.

In the event it becomes necessary for a student to withdraw from the course **OR if a student stops attending class, it is the student's responsibility to initiate and complete the necessary paperwork.** Withdrawing from class may have consequences associated with financial aid and time to completion.

When a student exceeds the allowed absences, the student is in violation of the attendance policy. The instructor **MUST** withdraw the student with a grade of "W", "WP", or "WF" depending on the date the student exceeded the allowed absences and the student's progress up to the last date of attendance

*or*

under extenuating circumstances and at the discretion of the faculty member teaching the class, allow the student to continue in the class and make-up the work. This exception must be documented at the time the allowed absences are exceeded.

Absences are counted from the first day of class. There are no "excused" absences. All absences are counted, regardless of the reason for the absence.

- A student must take the final exam or be excused from the final exam in order to earn a non-withdrawal grade.

A copy of TCL's **STATEMENT OF POLICY NUMBER: 3-1-307 CLASS ATTENDANCE (WITHDRAWAL)** is on file in the Division Office and in the Learning Resources Center.

## HAZARDOUS WEATHER

In case weather conditions are so severe that operation of the College may clearly pose a hardship on students and staff traveling to the College, notification of closing will be made through the following radio and television stations: WYKZ 98.7, WGCO 98.3, WGZO 103.1, WFXH 106.1, WWVV 106.9, WLOW 107.9, WGZR 104.9, WFXH 1130 AM, WLVH 101.1, WSOK 1230 AM, WAEV 97.3, WTOC TV, WTGS TV, WJWJ TV, and WSAV TV. Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. [www.tcl.edu/textalert.asp](http://www.tcl.edu/textalert.asp)

## EMERGENCY TEXT MESSAGE ALERT

Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. Participants receive immediate notification of emergency events and weather cancellations via text messaging on their cell phones. Participants can also opt in to receive non-emergency news and announcements. Go to [www.tcl.edu](http://www.tcl.edu). On the homepage, click on "emergency TextAlert at TCL" and fill out the form or go to [www.tcl.edu/textalert.asp](http://www.tcl.edu/textalert.asp)

## SYLLABUS SAFETY ADDENDUM

### Purpose.

The purpose of this safety addendum is to provide each student with safety guidelines during an incident, emergency, or disaster at TCL. In addition, it provides students guidelines for lockdown procedures, evacuation procedures, and active shooter.

### Definitions

**An incident** is any event, potential or actual, that may impact normal operations but has no immediate health or life threatening consideration or serious effect on the overall functional capacity of the College. An event of this nature should be reported to the Office of the Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

**An emergency** is any incident, potential or actual, which may endanger life or health or which affects an entire building or buildings, and will disrupt the overall operations of the College. Outside emergency services will probably be required, as well as major efforts from campus support services. Major policy considerations and decisions will usually be required from the college administration during times of crises. An emergency should be reported immediately by directly using **911** if life or health/injury considerations exist and then to the Office of the President or Vice President for Administrative Services as quickly as possible. Also notify the off-site campus administrator if applicable.

**A disaster** is any event or occurrence that has taken place and has seriously impaired or halted the operations of the College. In some cases, mass personnel casualties and severe property damage may be sustained. A coordinated effort of all campus-wide resources is required to effectively control the situation. Outside emergency services will be essential. In all cases of disaster, an Emergency Control Center will be activated, and the appropriate support and operational plans will be executed. The disaster should be immediately reported, first by calling **911** and then to the Office of the President or Vice President for Administrative Services. Also notify the off-site campus administrator if applicable.

### Types of Emergencies

- Hurricane
- Tornado
- Fire
- Biochemical or Radiation Spill
- Explosion/Bomb
- Downed Aircraft (crash which directly impacts campus operations)
- Utility Failures
- Violent or criminal behavior
- Psychological Crisis

## **Procedures**

### **Active Shooter**

Run/hide/fight (<http://www.fbi.gov/about-us/cirg/active-shooter-and-mass-casualty-incidents/run-hide-fight-video> )

### **Building Evacuation**

1. Building evacuations occur when an alarm sounds and/or upon notification by Security or the Emergency Director.
2. When the building evacuation alarm is activated during an emergency, individuals should exit according to the building evacuation plan and alert others to do the same.
3. Once outside, individuals should proceed to a clear area that is at least 500 feet away from the affected building. Streets, fire lanes, hydrant areas and walkways should be kept clear for emergency vehicles and personnel.
4. Individuals should not return to an evacuated building unless told to do so by Security or the Emergency Director.
5. Individuals should assist persons with disabilities in exiting the building. Elevators are reserved for disabled persons

### **Campus Evacuation**

1. A uniformed Security Guard, the Emergency Director, or an Emergency Resource Team member will announce evacuation of all or part of the campus grounds.
2. All persons (students and staff) are to immediately vacate the campus, or in the case of a partial evacuation relocate to another part of the campus grounds as directed.

### **Lockdown**

1. Clear the halls
2. Report to the nearest classroom/office
3. Assist those needing special assistance
4. Ensure classroom/office doors are closed and locked
5. Turn off lights
6. Stay away from doors and windows (out of the line of sight)
7. BE QUIET and follow instructor's directions
8. Silence cell phones
9. Wait for the "All Clear" before leaving

Developed/Revised : 5/26/2015