



## **CIEE Global Institute - Copenhagen**

<b>Course name:</b>	Introduction to Management Accounting
<b>Course number:</b>	(GI) ACCT 2002
<b>Programs offering course:</b>	Open Campus Copenhagen
<b>Open Campus Track:</b>	Business
<b>Language of instruction:</b>	English
<b>U.S. semester credits:</b>	3
<b>Contact hours:</b>	45
<b>Term:</b>	Spring 2019

### **Course Description**

This course introduces students to management accounting to equip students to make effective and efficient use of accounting information in managerial decisions. The course surveys several topics including cost behavior, budgeting, responsibility accounting, cost control, and product costing. Real-world examples from the local context will be discussed in class and students will have the opportunity to interact with invited guest speakers from the local business community.

### **Learning Objectives**

By completing this course, students will:

- Understand what managerial accounting is and why it is important.
- Describe concepts of managerial accounting.
- Apply financial analysis of accounting for costs.
- Relate cost information to decision-making needs of the organization.
- Understand the role of capital investments and the time value of money.

### **Course Prerequisites**

Students will preferably have completed an introductory course in accounting or financial accounting.



## **Methods of Instruction**

The course will be taught using lectures, seminars, problem set discussions, and field trips. Classroom activities will involve group work and discussions of the problem sets assigned as homework. Invited guest speakers will add to the learning objectives of this course.

## **Assessment and Final Grade**

1.	Homework assignments	20%
2.	Quizzes	20%
3.	Mid-Term Exam:	15%
3.	Final Exam:	25%
4.	Class participation:	20%
	TOTAL:	100%

## **Course Requirements**

### **Homework Assignments**

The homework problems will be administered and graded through Canvas. This online homework will help students practice to master the course material. A total of ten assignments will be assigned in weeks two, three, four, five and six, with each homework assignment worth 2%.

### **Quizzes**

From weeks two through to six (inclusive) students will complete a quiz on the Friday of each week. Quizzes will comprise of ten questions, totaling 50 questions throughout the entirety of the course. Each set of ten quiz questions is worth 4% of your course grade.



## **Midterm**

Exams will consist of multiple-choice questions and problems that cover material discussed in class lectures, assigned readings, homework problems, quizzes and online activities. You can use these to assist in your study. Note that this course tests learning rather than rote memorization. Therefore, exam questions are often structured differently than problems you have seen before. This is not an attempt to trick you. Rather, if you understand the concepts, you should be able to apply those concepts in a variety of settings. If you have just memorized problem solutions, then you will have difficulty.

Students are required to bring a calculator that performs addition, subtraction, multiplication and division for use during examinations. Any device that is capable of storing text, facilitates communication, records sound, captures images and / or can be programmed will not be permitted. Financial calculators may be used. This policy will be strictly enforced. Please note that the instructor is not responsible for providing a calculator to students that do not bring a suitable calculator of their own to examination sessions.

Once an examination session has started, students will be required to remain in the classroom until they have completed their exam. Leaving the classroom during the exam session will result in a student's exam being collected and graded as it is at the time of their departure. During exam sessions, all personal effects are to be stowed under or next to the student's seat in a closed backpack or briefcase. Candies and/or cough drops may be brought to exam sessions unwrapped in a clear plastic bag. Water may be brought to exams in a label-free, clear plastic bottle. These requirements are in the interest of maintaining a fair examination environment, where students can be confident that sufficient measures are taken to prevent anyone from gaining an unfair advantage in completing their exam.

## **Final Exam**

Same as the midterm exam, but worth 25% of your total course grade.



## **Participation**

Participation is valued as meaningful contribution in the digital and tangible classroom, utilizing the resources and materials presented to students as part of the course.

Meaningful contribution requires students to be prepared in advance of each class session and to have regular attendance. Students must clearly demonstrate they have engaged with the materials as directed, for example, through classroom discussions, online discussion boards, peer-to-peer feedback (after presentations), interaction with guest speakers, and attentiveness on co-curricular and outside-of-classroom activities.

## **Attendance Policy**

Regular class attendance is required throughout the program, and all unexcused absences will result in a lower participation grade for any affected CIEE course. Due to the intensive schedules for Open Campus and Short Term programs, unexcused absences that constitute more than 10% of the total course will result in a written warning.

Students who transfer from one CIEE class to another during the add/drop period will not be considered absent from the first session(s) of their new class, provided they were marked present for the first session(s) of their original class. Otherwise, the absence(s) from the original class carry over to the new class and count against the grade in that class.

For CIEE classes, excessively tardy (over 15 minutes late) students must be marked absent. Attendance policies also apply to any required co-curricular class excursion or event, as well as to Internship, Service Learning, or required field placement. Students who miss class for personal travel, including unforeseen delays that arise as a result of personal travel, will be marked as absent and unexcused. No make-up or re-sit opportunity will be provided.

Attendance policies also apply to any required class excursion, with the exception that some class excursions cannot accommodate any tardiness, and students risk being



marked as absent if they fail to be present at the appointed time.

Unexcused absences will lead to the following penalties:

<i>Percentage of Total Course Hours Missed</i>	<i>Equivalent Number of Open Campus Semester classes</i>	<i>Minimum Penalty</i>
Up to 10%	1 content classes, or up to 2 language classes	Participation graded as per class requirements
10 – 20%	2 content classes, or 3-4 language classes	Participation graded as per class requirements; <b>written warning</b>
More than 20%	3 content classes, or 5 language classes	Automatic <b>course failure</b> , and possible expulsion

### **Weekly Schedule**

NOTE: this schedule is subject to change at the discretion of the instructor to take advantage of current experiential learning opportunities.

#### **Week 1      Orientation Week**

Class 1:1      Introduction to class/Overview Managerial Accounting Concepts

Students will gain an initial understanding of how managerial accounting concepts are used in business to make decisions.



*Managerial Accounting*, chapter 1.

## **Week 2**

Class 2:1 Building Blocks of Managerial Accounting

Students learn the basic terminology through which managers and accountants communicate and apply the building blocks of managerial accounting.

*Managerial Accounting*, chapter 2

### **Homework assignment 1 due**

Class 2:2 Job Costing

Students learn to differentiate different types of costs used in managerial accounting, apply basic terminology to solve problems, and evaluate how management uses cost information to make business decisions.

*Managerial Accounting*, chapter 3

### **Homework assignment 2 due**

Class 2:3 Outsourcing and Cost Planning

Students will visit a specialist organization in outsourcing and project management to explore and examine methods used in cost-planning on large scales.

### **Quiz assignment 1 due**

## **Week 3**

Class 3:1 Activity-Based Costing, Lean Production, and the Costs of Quality



Students will learn and apply several tools managers use such as refined costing systems and lean operations. They will analyze the benefits and limitations of activity-based costing (ABC) and activity-based management (ABM) systems.

*Managerial Accounting*, chapter 4

### **Homework assignment 3 due**

Class 3:2 Process Costing

Students learn about a company's accumulation of various costs and familiarize themselves with the process costing system. They will be able to distinguish between process cost accumulation system and job cost accumulation system.

*Managerial Accounting*, chapter 5

### **Homework assignment 4 due**

Class 3:3 **Midterm**

### **Quiz assignment 2 due**

## **Week 4**

Class 4:1 Cost Behavior

Students will learn how a company's costs change as volume changes and how a company determines its cost structure. They will work with equations to estimate what costs will be in the future at different volume levels.

*Managerial Accounting*, chapter 6

### **Homework assignment 5 due**

Class 4:2 Cost-Volume-Profit Analysis



Students will perform a cost-volume-profit (CVP) analysis for a company and determine how CVP analysis aids company management in making business decisions.

*Managerial Accounting*, chapter 7

**Homework assignment 6 due**

Class 4:3 Cost-Volume-Profit Analysis

Students will visit a local business to examine a case study where cost-volume-profit (CVP) analysis affected significant business decisions.

**Quiz assignment 3 due**

**Week 5**

Class 5:1 Short-term Business Decisions

Students will learn about the incremental analysis approach and understand how managers use their knowledge of different cost behaviors to make short-term business decisions.

*Managerial Accounting*, chapter 8

**Homework assignment 7 due**

Class 5:2 Master Budget and Responsibility Accounting

Students will learn how a company's planning process is built around budgets and will understand how budgets are used to maintain a company's success and what a master budget is.

*Managerial Accounting*, chapter 9

**Homework assignment 8 due**



Class 5:3      **Budget in Practice**

Students will visit a host environment business to learn from successful managers the importance and value of a rigorous budget planning and reporting process.

**Quiz assignment 4 due**

**Week 6**

Class 6:1      **Performance Evaluation/Standard Cost and Variances**

Students will gain an understanding of responsibility accounting, decentralizing processes, and different tools of performance evaluation. They will also learn how and why standard costs are used by companies and how they help to control costs.

*Managerial Accounting*, chapters 10 and 11

**Homework assignment 9 due**

Class 6:2      **Capital Investments and the Time Value of Money**

Students will gain an understanding of capital budgeting and compare different methods of capital budgeting used by businesses.

*Managerial Accounting*, chapter 13

**Homework assignment 10 due**

Class 6:3      **Final Examination**

**Quiz assignment 5 due**

**Readings and Materials**

Required:



*Managerial Accounting* by Braun & Tietz, Pearson, 5<sup>th</sup> edition, 2017.