

COURSE FIN3020: MANAGEMENT ACCOUNTING**Level:** Advanced**Theme:** User/Preparer**Prerequisite:** None**Description:** Students explain management accounting, which involves optimizing capital assets for maximum return on investments. Students also examine various internal systems used to safeguard business assets.**Parameters:** Access to computers and software.**Curriculum and Assessment Standards**

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<i>The student will:</i> <ul style="list-style-type: none"> • assess return on investments, by analyzing price/cost and break even point • examine internal controls used to safeguard organizational assets • demonstrate basic competencies. 	<i>Assessment of student achievement should be based on:</i> <ul style="list-style-type: none"> • successfully completing a test related to the concepts in the first two general outcomes. <i>Assessment Tool</i> <i>Management Accounting, FIN3020–1</i>	50
	<ul style="list-style-type: none"> • observations of individual effort and interpersonal interaction during the learning process. <i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i>	50 Integrated throughout

Concept	Specific Outcomes	Notes
Management Accounting	<i>The student should:</i> <ul style="list-style-type: none"> • describe management accounting • differentiate between the fields of managerial accounting and financial accounting. 	

COURSE FIN3020: MANAGEMENT ACCOUNTING (continued)

Concept	Specific Outcomes	Notes
Price/Cost	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • define and explain cost and differentiate between fixed and variable costs • describe the factors to consider when establishing selling prices. 	
Break-even Point	<ul style="list-style-type: none"> • define and calculate break-even point • analyze the effect on net income when changes in volume costs, unit prices or sales mix occur. 	Use graphs to present information.
Inventory	<ul style="list-style-type: none"> • analyze the financial implications of maintaining inventory • identify optimal inventory levels • describe procedures used to count and record the physical inventory • calculate the value of inventory using a variety of methods and making adjustments for obsolete inventory. 	
Internal Controls and Internal Audit	<ul style="list-style-type: none"> • define an internal control system • describe internal auditing procedures appropriate to a business • describe specific controls over cash, inventory, etc. • explain the differences between the items that appear on the statement from the bank and the items that appear in the records of business • describe the methods used to reconcile the differences • prepare a bank reconciliation from data that show a number of differences between the bank statement and the records of a business. 	Discuss white collar crime. Guest speaker; e.g., external auditor.