

**MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE  
COURSE OUTLINE**

**DEPT. BUS**

**COURSE NUMBER: 2202**

**NUMBER OF CREDITS: 4**

**Lecture: 4 Lab: 0 OJT 0**

**Course Title:**

Principles of Accounting II

**Catalog Description:**

Principles of Accounting II develops accounting as a planning, analysis, and control tool facilitating the decision-making process of management. The course examines cost and managerial accounting principles and practices, including cost accounting, budgeting, performance measurement, and cost-volume-profit analysis. Prerequisite: BUS 2201.

**Prerequisites or Necessary Entry Skills/Knowledge:**

BUS 2201

**FULFILLS MN TRANSFER CURRICULUM AREA(S) (*Leave blank if not applicable*)**

Goal 1: Communication: \_\_\_\_ by meeting the following competencies:

Goal 2: Critical Thinking: \_\_\_\_ by meeting the following competencies:

Goal 3: Natural Sciences: \_\_\_\_ by meeting the following competencies:

Goal 4: Mathematics/Logical Reasoning: \_\_\_\_ by meeting the following competencies:

Goal 5: History and the Social and Behavioral Sciences: \_\_\_\_ by meeting the following competencies:

Goal 6: The Humanities and Fine Arts: \_\_\_\_ by meeting the following competencies:

Goal 7: Human Diversity: \_\_\_\_ by meeting the following competencies:

Goal 8: Global Perspective: \_\_\_\_ by meeting the following competencies:

Goal 9: Ethical and Civic Responsibility: \_\_\_\_ by meeting the following competencies:

Goal 10: People and the Environment: \_\_\_\_ by meeting the following competencies:

**Topics to be Covered**

Managerial accounting concepts

Job order and process cost accounting

Transfer pricing

Cost-Volume-Profit analysis

Master Budget and flexible budgets

Standard costing

Performance measurements

Capital Budgeting

## Student Learning Outcomes

Managerial Accounting (4 credit minimum at a 200 level)

Understand the differences between managerial and financial accounting.

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.

Apply traditional and contribution-margin income statements; analyze cost-volume- profit relationships to support managerial planning and control.

Analyze costing systems including job-order costing; activity-based costing and process costing.

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.

Understand the development and use of standard costs and variance analysis reports; analyze them in support of responsibility accounting and cost management.

Analyze various special decisions using relevant costs and benefits analysis to support decision making and analyze short-term and long-term implications.

Apply management performance evaluation tools such as the balanced scorecard, operational performance measures and quality measures.

Understand management's decision making process as it relates to product pricing.

Apply the concepts of responsibility accounting and decentralization.

Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions. Apply the concepts of capital budgeting and the concepts underlying strategic capital investment decisions.

**Is this course part of a transfer pathway: Yes  No**

**\*If yes, please list the competencies below**

Analyze managerial accounting concepts

Determine costs using job order and process costing

Construct cost-volume-profit of a business

Create performance measurements and responsibility accounting

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