

# MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

## COURSE OUTLINE

**DEPT. ACCT**

**NUMBER OF CREDITS: 4**

**COURSE NUMBER: 2115**

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

<b>Course Title:</b>
Cost Accounting I

<b>Catalog Description:</b>
Cost Accounting I studies cost accounting as a management tool for planning, organizing, and controlling costs associated with the manufacturing process, whether using job costing or process accounting.

<b>Prerequisites or Necessary Entry Skills/Knowledge:</b>
BUS 2202

### FULFILLS MN TRANSFER CURRICULUM AREA(S)

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:

<b>Topics to be Covered</b>
Introduction to Cost Accounting
Accounting for Materials
Labor and Factory Overhead
Process Cost Accounting
Standard Cost Accounting
Budgeting and Standard Cost Accounting for Factory Overhead
Cost Accounting for Service Businesses
Cost Analysis for Management Decision Making

<b>Student Learning Outcomes</b>
Demonstrate and utilize basic cost accounting concepts
Apply the components of material, labor, and overhead in the cost accounting process
Calculate costs using both job order and process cost systems
Calculate standard costs and variances
Combine competencies to complete a cost accounting practice set

<b>Is this course part of a transfer pathway:</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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Revised Date: September, 2020