

Analyzing Cost Data for Management: *Management Accounting*

Course Description

Analyzing Cost Data for Management covers the managerial use of accounting, financial, and operating data for planning, control, and decision making. The course is designed for managers and entrepreneurs who need hands-on knowledge and tools in processing, developing, and analyzing financial, cost, and business data for managerial use. Topics include strategic cost management, analysis of costs; break-even and contribution analysis; cost behavior analysis; activity-based costing (ABC); responsibility accounting and corporate balanced scorecard (CBS); budget for profit planning; short-term decisions; capital budgeting.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 10 (CPA)

Category: Accounting

Prerequisite: Basic Accounting

Advanced Preparation: None

Course Learning Objectives

Chapter 1: Introduction to Management Accounting

After studying the material in this chapter, you will be able to

1. Recognize the concerns of management accounting.
2. Recognize the function of management in planning, controlling and decision making, and the role of the controller, the treasurer, and the Chief Financial Officer (CFO).
3. Identify the origin of the Cost Accounting Standards Board (CASB) and some popular certificates that recognize the expertise in the fields of cost/managerial accounting and internal auditing

Chapter 2: Cost Classification and Profit Concepts

After studying the material in this chapter, you will be able to

1. Identify examples of each of the basic cost elements involved in the manufacture of the product.
2. Recognize various cost concepts, and differentiate between the traditional income statement and the contribution income statement.

Chapter 3: Accumulation of Costs – Job Order Costing

After studying the material in this chapter, you will be able to

1. Recognize different approaches to costing such as job order costing and the objectives of a cost accounting system.
2. Identify the benefits and disadvantages of different costing approaches.

Chapter 4: Activity-Based Costing and Activity-Based Management

After studying the material in this chapter, you will be able to

1. Recognize cost components used for activity-based costing (ABC).
2. Recognize attributes tracked to in a value chain analysis.

Chapter 5: Break-Even and Cost-Volume Profit Analysis

After studying the material in this chapter, you will be able to

1. Recognize various contribution margin concepts.
2. Identify several factors used to compute a cost-volume-profit analysis.
3. Calculate break-even points and recognize ways to the reduce break-even point.

Chapter 6: Analysis of Cost Behavior and Cost Estimation

After studying the material in this chapter, you will be able to

1. Recognize the advantages and disadvantages of the classifying cost behaviors and types.
2. Recognize methods for estimating the cost-volume formula.

Chapter 7: Budgeting for Profit Planning and Financial Modeling

After studying the material in this chapter, you will be able to

1. Recognize major steps in the preparation of a budget.

2. Recognize how a financial modeling approach may be used in the planning process.

Chapter 8: Responsibility Accounting and Cost Control Through Standard Costs

After studying the material in this chapter, you will be able to

1. Distinguish among three types of responsibility centers.
2. Identify different types of variances for manufacturing costs and the managerial significance of these variances.
3. Identify the different variance analysis techniques for factory overhead.

Chapter 9: Performance Evaluation, Transfer Pricing, and Decentralization

After studying the material in this chapter, you will be able to

1. Identify the primary differences between centralized and decentralized in performance evaluation.
2. Recognize how ROI, RI (residual income), and EVA (economic value added) measurements affect the division's investment decision.
3. Recognize the basic features of the Corporate Balanced Scorecard.

Chapter 10: Relevant Costs and Short-Term Decisions

After studying the material in this chapter, you will be able to

1. Identify the costs that are relevant for a particular decision.

Chapter 11: Long-Term Investment and Capital Budgeting Decisions

After studying the material in this chapter, you will be able to

1. Recognize several concepts involved with the time value of money.
2. Identify the types and special features of several capital budgeting techniques.
3. Calculate internal rate of return and net present values.

Chapter 12: A Further Look at Capital Budgeting

After studying the material in this chapter, you will be able to

1. Recognize how income tax factors affect investment decisions.