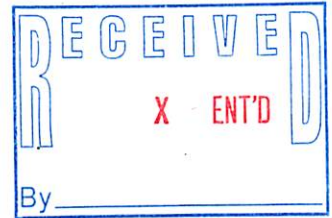


GOVERNORS STATE UNIVERSITY
College of Business and Public Administration

COURSE: COST ACCOUNTING I
COURSE NO.: ACCT 331
CREDIT HOURS: THREE
PROFESSOR: DR. PAUL R. O'BRIEN, Ph.D., CPA
OFFICE PHONE: 708-534-4967
SECRETARY: VIRGINIA THURSTON, 708-534-4937
TRIMESTER: FALL 1994
MEETING TIME: WEDNESDAY: 4:30 - 7:20 P.M.



DESCRIPTION:

The overall objective of this course is to describe, use and evaluate methods of cost identification, accumulation, allocation and disclosure. It considers the role of the accountant in the entity, cost accounting principles and terminology, the relationships among costs, volume and profit, product costing systems and budgeting. Topics considered here include: master budgeting, flexible budgeting, standard costing and alternative product costing methods. Short run and long run cost behavior patterns are considered and evaluated. Finally, the issue of departmental cost allocation focusing on its relationship to reporting and internal resource allocation decisions.

PREREQUISITE: ACCT 301 or its equivalent.

RESTRICTIONS: None

INTENDED

AUDIENCE: Accounting Majors

EXPECTED STUDENT OUTCOMES:

Should upon completion of this course be able to handle such topics as cost-volume-profit relationships, present value techniques, direct vs. absorption costing, internal rate of return, opportunity costs, inventory control procedures, recognize accounting and its implication as it relates to organizational goal setting and maximization of performance.

INSTRUCTOR'S MODALITY: Lecture/Discussion

REQUIRED TEXT: Cost Accounting: A Managerial Emphasis
8th edition. Charles Horngren, George Foster, and S. Datar, Prentice Hall.

EVALUATION: Final grades will be assigned as follows:

1st Test Examination	30%
2nd-Term Examination	30%
Final Examination	30%
Term Paper	3 to 7%
Pop Quizzes/Homework	3 to 7%

GRADE SCALE:

A =	100 - 93
B =	92 - 85
C =	84 - 75
D =	74 - 65
F =	64 and below

Note, these are guarantees in that you will get at least the grades indicated by the above chart. Examinations will be given at announced times only.

Homework and/or assignments in class (pop quizzes) will be collected on an intermittent basis and graded. They will constitute approximately 5% of your grade.

HOMEWORK:

The single most important part of this course is the assigned homework. Accounting is a problem-solving discipline. The ability to sort through reams of data, determine what is relevant, and then critically analyze skills that are crucial to success in the accounting profession. Often the homework problems may seem confusing or vague, this is intentional. The rote application of a set of principles to problems that are mirror images of text examples may be easy, but it provides no enlightenment. Consider each problem to be a work assignment placed on your desk by your supervisor. Deal with the assignments as you would if you were being paid based upon your performance.

You should allow 3 - 4 hours for each session's reading assignment and homework. Work through the self study problems in the chapters. It may be necessary to read the chapters several times. You are required to work all assigned homework problems for the dates indicated on the syllabus. Incomplete, undone and late homework have been the primary causes of failure in this class.

All homework assignments **MUST** adhere to the following:

1. Start each assignment on a separate sheet of paper.
2. Clearly **PRINT** your first and last name in the upper right hand corner of each page.
3. Clearly identify each homework assignment chapter, problem number and date in the upper right hand corner of each page.

4. For any assignment requiring more than one page, number the pages.
5. Clearly show and label all supporting schedules.
6. Use only the front of each page.

Solutions to most assigned problems will be available on 2-hour reserve in the Library. You are cautioned to use the solutions appropriately. The solutions are provided so that you may check your own answers, trace errors, make corrections, and obtain additional help when necessary. Solutions are not provided for students to "solve" the assignments by reading the author's solutions and concluding that they have "solved" the problem. It is very easy to develop a false sense of security about one's abilities if one always "solves" the problems with an open solution manual. Solution manuals will NOT be provided during the exams!

CLASS SESSIONS:

Class sessions will follow a lecture and discussion format. We will review chapter materials, analyze homework problems, work through additional problems and discuss contemporary issues that pertain to cost accounting topics. Please bring your texts, calculator, notes, paper, pencils and eraser to each session.

TEST FORM:

The tests will consist of some combination of problems, multiple choice questions and short essays. All tests are closed book, closed note events. Make-up exams will not be given.

TERM PAPER

Due Tuesday, June 27, 1994

Each student is required to prepare a term paper for this class. The paper will be approximately 15% of your final grade. The objective of the paper is to provide you with an opportunity to independently investigate an assigned topic.

Your term paper must be double-spaced and typewritten. In general the length of the term paper should be in the eight to fifteen-page range. Papers should reflect a professional standard and be free of spelling and grammatical errors. They must contain footnotes and bibliography.

SUGGESTION:

There are several approaches that can be taken. These are only suggestions.

Find eight to ten current articles concerning the assigned topic in practice or academic journals. Summarize the major points of each article. Compare the articles. Point out benefits and limitations of each. Indicate what the significance is of the articles taken as a whole.

The assigned topic for this course is "aspects of the Certified Financial Planner as it relates to the accounting profession." A new and emerging field is developing in the profession of accounting. The traditional accounting specialties of tax preparation, auditing, financial accounting, are now being used as a basis for the development of a new and emerging area of specialization called the certified financial planner. The certified financial planner is using aspects of accounting finance, insurance, and investment securities. Many accountants are moving into this field because of the opportunities that it affords them professionally and financially. Your paper should provide a topic analysis of this emerging field taking into consideration, but definitely not limited to, the following elements:

1. professional accreditation - AICPA vs. CFP - University of Denver.
2. opinion of the professionals in the field of accounting, insurance agents, stock brokers, etc., as to how this field relates to them.
3. educational requirements.
4. how are colleges and universities preparing individuals for this field.
5. how is this new profession viewed by the people, i.e., the public that it services.

Syllabus Statement for Persons with Disabilities:

It is the intention of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to complete the course, please notify the instructor as soon as possible.