**Please list your module-unit objectives here:**

**Managerial Accounting the profession**

Explain the basic framework of managerial accounting and discuss how recent events have continued to shape / change this framework.

Describe the career options for managerial accountants.

Compare and contrast managerial accounting with financial accounting.

Discuss and/or research the role of a managerial accountant in today’s global environment.

Write and/or explain the functional levels of management and how managerial accounting data can assist these various levels.

Illustrate the ethical issues facing the managerial accountant in today’s global economy.

Research and discuss the codes of conduct which managerial accountants are expected to follow.

Identify and describe the typical productions process used by manufacturing companies.

Discuss and expand on the relevant factors to decision making.

Correlate the relevant factors with costs: relevant cost, sunk costs, and opportunity costs.

**The Manufacturing Industry**

Write your understanding of the origin, history, and process of Lean Production and JIT manufacturing.

Define and provide examples / classify manufacturing costs: i.e. Direct Material, Direct Labor, and Manufacturing Overhead.

Diagram the flow of cost in a service company, a merchandise company, and a manufacturing company.

Prepare the journal entries for a traditional manufacturing model.

Prepare a Schedule of cost of goods manufactured.

Distinguish between period and product cost and give an example of each.

Define cost behavior, and identify variable, fixed, and mixed cost.

**Job Costing, Process Costing, and Operations Costing**

Articulate the importance of unit cost and provide examples.

Contrast job costing, process costing, and operation costing.

Explain, prepare and use the documents used in a job costing, process costing, and operation costing system.

Computer pre-determined overhead rates and explains why these overhead rates are used.

Illustrate the flow of cost in job costing, process costing, and operation costing systems and prepare the required journal entries.

Prepare a schedule of good manufactured and cost of goods sold in a job costing system.

Compute the equivalent units, cost per equivalent unit, and assign cost to units using the weighted average method.

Prepare a cost reconciliation report in a process costing system.

**Cost Behavior**

Analyze mixed cost based on regressions models.

Analyze mixed cost based on high/low method.

Discuss the terminology, concepts, and critical components of cost behavior.

Prepare an income statement using the contribution format.

**Analysis of Cost/Volume/Profit**

Define cost-volume-profit analysis and discuss how businesses use this information as a tool for planning and control.

Explain how changes in activity affect the contribution margin and net operating income.

Compute the break - even point.

Prepare a contribution margin income statement.

Determine the level of safety needed to achieve a desired target profit and explain how this is important.

Show how changes in variable cost, fixed cost, selling price, and volume affect the contribution margin.

Compute the degree of leverage and use it to forecast changes in operating income at a set level of sales.

**Budgets**

Describe the process to create budgets and explain the benefit of using budgets.

Compare and contrast manufacturing budgets, serviced based budgets, and merchandise budgets.

Prepare a sales budget, a production budget, a materials budget, a direct labor budget, manufacturing budget, ET.

Prepare a cash budget, a cash receipts budget, a cash disbursements budget, and a summary cash budget.

Prepare budgeted financial statements.

Differentiate between the static budget and the flexible budget: discuss the uses for each.

Prepare a flexible budget using standard costs.

Prepare reports showing activity variances, revenue variances, and spending variances.

Articulate the information the variance reports provide.

Prepare a performance report for cost centers using flexible budgets.

**Making Decisions**

Explain how direct material standards and direct labor standards are set.

Discuss the structure and impact of decentralized organizations making sure to comment on the benefits and drawbacks.

Discuss cost, revenue, and investments centers.

Discuss profit center performance and segmented income statements.

Calculate and explain ROI.

Discuss the impact of computer systems on the managerial accountant.

While examining specific cost structures articulate the cost / effect on income taxes and decision making.

Explain the relationship between multiple fields of study.

Discuss how your current knowledge would allow you to make business decisions and reflect on how the new material enhances your ability to make those tough decisions.

Define a performance management and evaluation system, and describe how the balance scorecard aligns performance with organizational goals.

**Remember:**

1. Module-unit objectives must be measurable.
2. Module-unit objectives must be stated clearly and written from the student’s perspective.
3. Module-unit objectives must align with the course level.