

Nashville State Community College
School of Business and Professional Studies
Accounting
Master Course Syllabus

ACCT 2341 – Cost Accounting

The purpose of the syllabus is to inform you how this course is organized, what the expectations are, and how you will be graded. In addition, there is important information about how the college will operate during severe weather and how the college will communicate with you. The syllabus is not a contract. Instead, it is meant to help you succeed in this course. If any of the content changes during the course term, you will be notified.

Course Information:

Course Title: ACCT 2341 – Cost Accounting

Credits: 3

Class Hours: 3 Class Hours

Course Description:

This course provides a 3 credit-hour introduction to the processes used to prepare cost accounting information for decision-making in internal operations. The course includes a furtherance of basic cost concepts and systems gained in Principles of Accounting II. Students will determine costs of products or services, apply quantitative concepts relating to management objectives, prepare master budgets, and perform various techniques for planning and controlling in a business environment.

Prerequisite(s): ACCT 1020 with a grade of “C” or higher.

Instructor Information:

Name:

Email:

Office Phone:

Office Location:

Office Hours: See the Instructor Schedule Module

Instructor Zoom Room link: See the Instructor Schedule Module

Required Textbook(s) & Other Materials:

Textbook(s): Fundamentals of Cost Accounting 7e, William N. Lanen (Required).
Published by McGraw-Hill Education bundled with Connect Plus.

ISBN: 9781-265925970 (Bundle)

Access Code: Connect Access Code

If you are registered with the Access Center and need an alternate format for the textbook and other course materials, please contact the Access Center at 615-353-3721, 615-353-3741, or accesscenter@nsc.edu

Digital Course Materials: These ensure you pay less for your course materials and have easy access through D2L throughout the semester. When you registered for this course, the charge for these materials appeared on your account. If you decide you do not want to purchase the course materials embedded in NS Online, you can opt out of the program **until the end of the second week of classes**. If you opt out, you will be responsible for purchasing the required course materials on your own. For more information, please visit www.nsc.edu/dcm.

Honors Option: Honors credit is available in some classes. If you are interested in participating in the Honors Program, please see your instructor within the first four weeks of class.

Course Outcomes:

Upon successful completion of this course, students should be able to:

- Demonstrate knowledge of cost accounting systems.
- Demonstrate knowledge of various cost accounting tools, such as cost volume profit analysis, budgeting, and activity-based costing.

Course Competencies:

The following are detailed course competencies intended to support the course outcomes:

- Identify and round place values for decimals, convert decimals to percent, explain and apply the percent formula for portions, and calculate simple interest.
- Distinguish between the users and uses of cost accounting and financial accounting information.
- Recognize how costs differ from expenses, how they are presented in financial statements, how they behave and are allocated, and how they are added to a product during the production process.
- Distinguish between financial and contribution margin income statements.
- Use cost-volume-profit (CVP) analysis to analyze decisions and incorporate taxes, multiple products, and alternative cost structures in the CVP analysis.
- Explain the operation of a two-stage allocation system for product costing and describe the three basic types of product cost systems.
- Explain jobs and job shops, and assign costs in a job cost system, accounting for overhead using predetermined rates.
- Apply job costing to the cost flow of inventory for manufacturing and service organizations.

- Apply a process costing system by calculating equivalent units in a five-step process utilizing both a weighted-average or first-in-first-out method and preparing the resulting production cost report.
- Compare and contrast operation costing with job and process costing, analyzing the accounting choice between cost systems and when to use each one.
- Compute product costs using activity-based costing, demonstrating the flow of costs through accounts, and comparing this method to traditional department product costing methods.
- Develop master and departmental budgets, estimate sales and cash flows, and develop budgeted financial statements.
- Compute, interpret, and use various methods of variance data to evaluate performance.

The following are general education competencies intended to support the course outcomes:

- Apply mathematical concepts to problems and situations.
- Use critical thinking skills.
- Apply scientific thought processes to a range of situations.

Topics to Be Covered:

1. Review and apply various mathematical and accounting tools to aid in necessary calculations required in this course.
2. Chapter 1. Cost Accounting: Information for Decision Making: value creation in organizations, accounting systems, a framework for assessing cost accounting systems, cost data for managerial decisions, trends in cost accounting, key financial players in the organization, and ethical issues for accountants.
3. Chapter 2. Cost Concepts and Behavior: what is a cost, presentation of costs in financial statements, cost allocation, details of manufacturing cost flows, how costs flow through the statements, cost behavior, components of product costs how to make cost information more useful for managers.
4. Chapter 3. Fundamentals of Cost-Volume-Profit (CVP) Analysis: cost-volume-profit analysis and extensions of the CVP model.
5. Chapter 6. Fundamentals of Product and Service Costing: cost management systems, themes underlying the design of cost systems for managerial purposes, costing in a single product, continuous process industry, costing in a multiple product, discrete process industry, multiple allocation bases and two-stage systems, and different companies, different production and costing systems.
6. Chapter 7. Job Costing: defining a job, using account records in a job shop, computing the cost of a job, using job costing in service organizations, ethical issues and job costing, and managing products.
7. Chapter 8. Process Costing: using product costing in a process industry, the production cost report, assigning costs using first-in, first-out (FIFO) process costing, determining which is better: FIFO or weighted-average, using costs transferred in from prior departments, choosing between job and process costing, operation costing, and comparing job, process, and operation costing.

8. Chapter 9. Activity-Based Costing: reported product costs and decision making, two-stage cost allocation, activity-based costing (ABC), cost flows through accounts, ABC in administration, who uses ABC, time-driven ABC.
9. Chapter 13. Planning and Budgeting: how strategic planning increases competitiveness, the human element in budgeting, developing the master budget, marketing and administrative budget, pulling it together into the income statement, using cash flow budgets to estimate cash needs, planning for the assets and liabilities on the budgeted balance sheets, budgeting in retail and wholesale organizations, budgeting in service organizations, and ethical problems in budgeting.
10. Chapter 16. Fundamentals of Variance Analysis: using budgets for performance evaluation, profit variance, flexible budgeting, comparing budgets and results, profit variance analysis as a key tool for managers, performance measurement and control in a cost center, variable cost variance analysis, fixed cost variances, and summary of overhead variances.

Course Assessments:

We will use the following assessments to demonstrate your understanding, knowledge, and skills: chapter homework assignments, chapter quizzes, unit tests, and group Excel problems assigned throughout the semester on chapter topics.

Grading Policy:

Per Accounting Program policy, in order to progress in the program, a grade of “C” or better must be achieved to enroll in ACCT 2399.

| Assessment | Percent |
|---|---------|
| Homework Assignments (10 Modules @ 100 Points per module) | 28% |
| Quizzes (10 Modules @ 100 Points per module) | 28% |
| Tests (3 unit-tests @ 100 Points per test) | 34% |
| Group Projects (2 @ 100 Points per project, 90 points for problem solution & 10 points for group participation) | 8% |
| Beginning Assignments & Final Reflection (3 assignments @ 10 points each) | 2% |
| Total Percent | 100% |

Participation:

Your active participation in group assignments and discussions is expected.

Late Work Policy & Make-up Procedures for Missed Assignments and Work:

Individual instructors will provide this information on the course syllabus.

Grading Scale:

| Letter Grade | Percentage Range |
|--------------|------------------|
| A | 90 - 100 |
| B | 80 - 89 |
| C | 70 - 79 |
| D | 60 - 69 |
| F | Under 60 |

FA

If you stop attending class or if you are in an online class and stop submitting assignments, but do not turn in a withdrawal form by the deadline, you are still enrolled in class. You will be given a grade of FA, which means you have failed due to not attending class and not completing your assignments. Please refer to the current academic calendar available on the Nashville State web site, looking for the date that indicates it is the “Last Day to Earn F for Attendance (FA).” If you stop attending your course after this date, you will receive an F.

FN

An FN is awarded if you have never attended your course or done any of the work in an online course.

Attendance Policy

General Policy

- Absences in a course may affect your final grade.
- Tardiness may also affect your final grade.
- You are responsible for all work/tests that occur during any missed course session(s) regardless of reason(s) for absence.
- If you are not well enough to attend a course session (class), you must notify the instructor as soon as possible before the scheduled course time.
 - If you are unable to notify an instructor before the scheduled course time, you must contact the instructor as soon as reasonably possible.

- If you have an unavoidable conflict with a scheduled course session, you must notify the instructor before the course session.
 - If you are unable to notify an instructor before the scheduled course time, you must contact the instructor as soon as reasonably possible.

Instructor's Policy

Individual instructors will provide this information on the course syllabus.

For financial aid purposes, attendance is measured by participation in the course. Instructors can determine your level of participation in several ways. Some of those ways are:

- continued attendance
- participation in on-ground or virtual class sessions
- participating in D2L as prompted
- responding to an instructor's email
- posting to a discussion board
- completing and submitting assignments

Technology Statement

- All classes at the College are web enhanced. "Web enhanced" means that components of the course, such as assignments and online discussions, may be located online in the class D2L/NS Online course shell and used in the course, even if the course meets in a classroom on ground.
- You must have access to a computer and an internet connection to complete assignments, engage in online discussions, and access various course materials through D2L/NS Online course shells.
- You may also be required to use free video conferencing platforms (examples: Zoom, Teams, etc.) for course sessions and meetings.
- You will be responsible for appropriate dress while on video. This means that you are expected to dress as if you were in a classroom.
- You will be responsible for a distraction free environment while on video. This means that the professor and others in the course should not be able to hear noise in your home, such as cell phones, TVs, or barking dogs. The best way to do this is to keep yourself on "mute" until you need to speak.
- You will be responsible for making sure your background is neutral. Keep in mind that students and professors come from all around the world, and you are all a part of our community. Therefore, please avoid having images in your background that may be offensive to your classmates.
- Certain publisher materials, such as textbook figures, may not work on cellphones and may require a laptop or a tablet.
- If you have questions or concerns regarding access to a computer or internet resources, please contact your instructor. Additional information is available on the [access to internet and technology website](#).

Computer Labs

Computers are available for all Nashville State students to use at each campus during open hours. Open computer lab availability may vary from campus to campus. You should check the NSCC website for current hours of operation.

D2L/NS Online and myNSCC

It is your responsibility to check your email in **both** D2L/NS Online course shells and your @my.nsc.edu (student email) on a regular basis. These are the official communication channels between the college and you. You are responsible for the information communicated through these email channels. D2L/NS Online emails contain specific course information and @my.nsc.edu emails contain important information from college offices, such as Financial Aid.

- Login to your [MyNSCC](#) to access your NSCC info and My Self Service.

ADA Compliance Statement

If you need accommodations due to a disability, please do not hesitate to reach out to our Access Center. Disabilities for which you can receive accommodations include documented physical, emotional, and/or learning conditions. Nashville State is committed to supporting your success, and we encourage you to get assistance if needed. If you require accommodations for any courses in which you are enrolled, contact the Access Center at 615.353.3363 or e-mail accesscenter@nsc.edu.

Classroom Misconduct

Disruptive conduct is not allowed in the classroom. Disruptive conduct is any behavior that prevents students from learning and interferes with the ability of the instructor to teach. This may change from course to course; therefore, your individual instructors will give you guidance on what qualifies as “disruptive conduct” in their courses. Please review the [Nashville State Student Code of Conduct policy](#). Please be aware that children are not allowed in class or to be left unattended on campus.

Academic Misconduct

You have started this academic journey to prepare for a future career. Because of this, it is important that you learn the materials being presented in your courses. For this reason, cheating, in any form, robs you of your opportunity to learn and master the material that will enable you to succeed in that future career. Nashville State has a clear [Academic Misconduct Policy](#) that you are expected to follow. In addition, your instructors will clarify what Academic Misconduct looks like and the consequences for violations in each course that you take. The instructor has the authority to assign an “F” or a “zero” for such violations or for the term grade.

Academic Early Alert System

If you are not doing well in your course, your instructor may send you an Early Alert through your @my.nsc.edu email. This email will go to your academic advisor and Student Success advisor, as well. If you get an Early Alert, contact your instructor immediately. Instructors send these when they want to help you figure out how to get extra support to pass the course. An Early Alert does not mean that you have already failed the course. Rather, it means you are in danger of failing the course if you do not change your learning strategy. Please use an Early Alert to your advantage and as an opportunity to improve your grade.

RAVE Emergency Alert System

You can log in to this free alert system to receive text messages about emergencies related to NSCC campuses through the [RAVE app \(https://www.getrave.com/login/nsc\)](https://www.getrave.com/login/nsc). The instructions for this are listed below.

- Your RAVE Username is your NSCC email address.
- If you've never received an email from RAVE with your password, or if you need to reset your password, select "Forgot your password?" and a new password will be emailed to you.
- Should the RAVE system indicate "user not found", select Register and create your own RAVE account.

Student Wellness

Your well-being is important to us. With this in mind, the college has several resources available to provide support when needed:

- [Free tutoring](#) provides assistance beyond the classroom to help you make the most of your college education.
- [These resources](#) include information on student support, student D2L resources, [NSCC email](#), scheduling, online courses, and more.
- [Services](#) that help with bus passes, food, childcare, textbooks, housing, financial counseling, personal counseling, suicide prevention, health insurance.

Equity Statement

Nashville State Community College strives to ensure that each student receives what that student needs to be successful, with goals of success beyond the classroom. We understand and practice ideals of equity and inclusion for our students by embracing a full spectrum of experiences, viewpoints, and intellectual approaches in order to overcome barriers to success.

Inclement Weather & Campus Closings

You get notices about campus closings in these places: text messages from RAVE and www.nsc.edu.

Even when campuses are closed, you are still responsible for completing all assigned work. Check D2L/NS Online for a message from your instructor so you do not miss important assignments and due dates, which may change due to the campus closure.

In the event of class cancellation due to campus closure for inclement weather, please check the course shell in NS Online/D2L for information about how the class will proceed. Possible alternatives to face-to-face on-ground classes include online Zoom/Teams meetings during regularly scheduled class time or online assignments through D2L or Connect with required assessments. Details on the specific classwork requirements will be posted in your class D2L shell as soon as possible after the campus announces a closure. Assignments for online classes are not affected by campus closures.

Class Cancellation Policy

Our instructors post messages about cancelling classes in the D2L/NSOnline course shells and/or on the classroom door on campus. These messages can be found in the News and Content section or the Email tab in the online shell. Please check these to be sure that you take advantage of opportunities for learning and points toward your grade.

In the event of class cancellation by the instructor, please check the course shell in NS Online/D2L for information about how the class will proceed. Possible alternatives to face-to-face on-ground classes include online Zoom/Teams meetings during regularly scheduled class time or online assignments through D2L or Connect with required assessments. Details on the specific classwork requirements will be posted in your class D2L shell no later than the date of the cancelled class.