

**Nashville State Community College
Business, Management and Hospitality
Accounting**

Fall 2021 Master Course Syllabus

ACCT 2341 – Cost Accounting

The purpose of the syllabus is to tell you how the 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 semester, 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:

Required Textbook(s) & Other Materials:

Once you have registered for your courses, you should make sure you have the correct textbook and materials for each course. Before courses begin, you can do this by looking up your courses on the bookstore’s website (<https://www.bkstr.com/nscstore/shop/textbooks-and-course-materials>) using your A# or by entering your course information. 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.

This course is part of the NSCC Digital Course Materials (DCM) program. The required digital textbook for this course, Fundamentals of Cost Accounting 6e, William N. Lanen, published by McGraw-Hill Education bundled with Connect Plus is delivered to you in digital format through NS Online. You will have access to the digital textbook and the Connect homework program via NS Online on the first day of class.

You also have the option of purchasing an additional print copy of the book. However, a digital copy of the book is required to complete online assignments.

- **DCM Fee:** Approximately **\$110** (Fall 2021)
- **Optional Print Upgrade Available at bookstore:** Approximately **\$30.00** (Fall 2021)

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.

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, 80 points for problem solution & 20 points for group participation)	8%
Beginning Assignments & Final Reflection (3 assignments @ 10 points each)	2%
Total Percent	100%

Grading Policy:

Participation: Your active participation in group assignments and discussions is required.

Beginning and Final Assignments (2%):

There are two beginning assignments and one final course reflection that are required and graded. After reading all the information in the Getting Started module, students should complete the syllabus survey and post an introduction in the Discussion Forum. These assignments can be accessed from the links found here in the Getting Started module. The final course reflection link is in Module 10 and should be posted after all the course assignments are completed. Each of these assignments is worth 1/3 of the category weight.

Homework Assignments (28%):

Homework for Module 1 includes four (4) worksheets which should be completed and uploaded to the Assignment drop-box. Each worksheet is worth 25 points. The remaining homework for modules 2-10 is completed in Connect accessed through the links in each module. Connect is a web-based homework management system. Work completed in Connect is graded electronically at 100 points per module assignment and provides immediate feedback upon submission. Homework grades are transferred from Connect to the gradebook located here in D2L. Please see the section of the Getting Started module in the McGraw-Hill Connect Information for more information on Connect and how to register for it.

Connect homework assignments will consist of questions that are information-based, those which require calculations, and some where financial forms such as journal entries or statements must be filled in. Students will have three attempts to submit a homework assignment and the best score will be recorded. Scores will be posted in this D2L grade book after the deadline for each module. Full credit for correct answers on homework will be given for assignments submitted by the deadlines posted on the Course Schedule and on each individual assignment. Assignments submitted after the deadline will automatically receive a 20% deduction per day.

Quizzes (28%):

There is a quiz associated with each of the ten modules assigned after completion of the related module work. The quiz for module 1 is located here in D2L from the link in Module 1. This initial quiz will be graded and recorded at the time of submission. The remaining module quiz Connect links are located in each module after the related homework assignment. Each quiz is worth 100 points. Students are allowed two attempts on each quiz without the resources available on homework assignments. Quizzes submitted after the posted deadline will also receive a 20% daily deduction.

Group Projects (8%):

During the semester, students will be paired with other classmates to complete a group project associated with the topics in Modules four and nine. Each project will involve solving a problem related to the content from the current module in Connect. Communication between members will take place in their designated group in the Discussion Forum. Eighty percent of each project's grade will come from the submitted solutions to the problem and the other twenty percent relates to the communication and participation by the group members. All communication regarding work on the projects should take place in assigned groups found in the discussion forum. Participation scores will be based on communication and attempts at

communication by the group members as documented in each group. (If a group member encounters a problem in establishing communication with the other members of the group, please notify the instructor.) Each group should submit only one solution to the problems in the project if uploaded to the Assignment dropbox under the Evaluation menu. Any deviation from the above should result in an explanation noted in the group's discussion forum.

Tests (34%):

There are three (3) unit tests scheduled after each set of three modules (2-4, 5-7, and 8-10). The tests are not proctored and can be found from the links in modules four, seven and ten. Each test will include some multiple-choice questions and several problems. The major difference between these problems and the homework problems is that these problems are not formatted like the homework. Students can key their solutions in the blank field in Connect or use some type of spreadsheet program. Folders are set up for each test in the Assignment Dropbox to upload solutions not keyed in Connect. The exam deadlines can be found on the Course Schedule. Tests submitted after the posted deadline will also receive a 20% daily deduction. The deadline for the final test is not flexible.

Late Work Policy & Make-up Procedures for Missed Assignments and Work: Late assignments are taken for four days after the deadlines with a corresponding deduction as noted in each section.

Grading Scale:

Letter Grade	Percentage Range
A	90 - 100
B	80 - 89
C	70 - 79
D	65 - 69
F	Under 65

Note: 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.

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.

For online courses, attendance is defined by submission of assignments. Students who fail a course and whose last assignment is submitted on or before the FA date will earn an FA for the course. Students who fail a course and whose last assignment is submitted after the FA date will earn an F for the course. An FN is assigned to students who do not submit any assignments.

FN

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

General Policy

If you have been exposed to COVID-19 or have tested positive, you must email virusinfo@nsc.edu.

- *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

The attendance policy for this course is:

Students are expected to submit all assignments and participate in all group work and discussion postings. The student is responsible for all assigned work in the course regardless of excused or unexcused absences. Tardiness in submission may also affect a student's final grade.

In online courses, attendance is signaled by logging on to the D2L/NS Online shell, participating as prompted (e.g., responding to an instructor's email, posting to a discussion board) and/or completing and submitting assignments. Campus closures do not affect attendance and assignment completion in online courses.

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 this website: <https://www.nsc.edu/current-students/student-online-resources/access-to-internet-and-technology>.

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.

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 615.353.3741 or 615.353.3721, 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 semester grade.

For future reference, assignments in this course should represent your own work that demonstrates your understanding and effort, and that essay questions be answered in your own words that demonstrate your own understanding of the material to be discussed. Finding/copying answers online does not accomplish this objective and is a violation of the Academic Misconduct Policy.

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: <https://www.getrave.com/login/nscc>. 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: <https://www.nsc.edu/current-students/on-campus-resources/learning-center-and-tutoring>
- NSCC email, scheduling, online courses, textbooks, tech check out and support, computer labs on campuses, academic advising, financial advising, COVID-19 information and procedures on campuses: <https://www.nsc.edu/current-students/student-online-resources>
- Services that help with bus passes, food, childcare, textbooks, housing, financial counseling, personal counseling, suicide prevention, health insurance: <https://www.nsc.edu/current-students/on-campus-resources/student-support-services>

Equity Statement

We are taking steps to become more aware of the many different needs of students. Faculty, staff and administrators are committed to helping students find ways to meet their needs so that ALL students can reach their goals. Please ask for things you need.

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.

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.

BMAH Division:

In this time of uncertainty due to COVID-19, communication between student and faculty is key. At times, situations arise for one or both that makes that communication difficult or delayed. This can include but is not limited to health issues and/or problems with technology. If you have attempted to contact your instructor, and have waited the turnaround time as outlined in the syllabus but have not yet received a response, please reach out for additional support using this survey: <https://forms.gle/t9Rxjb3UGm36nsnE7>.