

Montgomery County Community College  
 ACC 230  
 Cost Accounting  
 3-3-0

**COURSE DESCRIPTION:**

Students study cost management systems including job costing, process costing and activity based costing. Students learn to use these systems to manage the cost of customers, suppliers, capacity, quality, and the allocation of service department and joint costs. Students study management control systems including performance measurement, transfer pricing, and variance analysis. These analyses are applied to support the overall business strategy.

**REQUISITES:**

*Previous Course Requirements*

- ACC 116 Managerial Accounting with a minimum grade of “C”

**CO-REQUISITE(S):**

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Analyze the cost of products and services using various costing systems	Assigned Readings Lecture and Discussion Case Studies Online Textbook Learning Resources Demonstration and Practice	Assignments Examinations
2. Apply the principles of various costing and allocation systems to manage other nonproduct/service costs. (customers, quality, support dept., etc.)	Assigned Readings Lecture and Discussion Case Studies Online Textbook Learning Resources Demonstration and Practice	Assignments Examinations

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
3. Calculate performance measures, optimal transfer prices, and variances using the principles of management control systems.	Assigned Readings Lecture and Discussion Case Studies Online Textbook Learning Resources Demonstration and Practice	Assignments Examinations
4. Analyze the impact of management control systems in support of the business' strategy.	Assigned Readings Lecture and Discussion Case Studies Online Textbook Learning Resources Demonstration and Practice	Assignments Examinations

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria*.

#### SEQUENCE OF TOPICS:

1. Introduction to Cost Accounting with review of cost concepts and behavior, product and service costing
2. Job Costing
3. Process Costing
4. Activity-Based Costing
5. Fundamentals of Cost Management
6. Service Department and Joint Cost Allocation
7. Fundamentals of Management Control Systems
8. Business Unit Performance Measurement
9. Transfer Pricing
10. Fundamentals of Variance Analysis including prorating variances to inventories and cost of goods sold
11. Performance Measurement to Support Business Strategy

#### LEARNING MATERIALS:

Lanen, Anderson, Maher. (2019) *Fundamentals of Cost Accounting* (6<sup>th</sup> Ed.) McGraw-Hill.

Access to the online textbook learning system, Connect (McGraw Hill), is required for this course and can be used in campus computer labs.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

COURSE APPROVAL:

Prepared by: Barbara Hordis	Date: 1/2010
VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr.	Date: 5/18/2010
Revised by: Barbara Hordis	Date: 2/2013
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed. D	Date: 3/27/2013
Revised by: Heather Thomas	Date: 6/16/2014
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed. D	Date: 6/17/2014
Revised by: Heather Thomas	Date: 3/15/2015
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed. D	Date: 3/23/2015
Revised by: Barbara Hordis	Date: 9/2015
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed. D	Date: 3/1/2016
Revised by: Heather Thomas	Date: 6/2020
Provost or designee Compliance Verification:	Date: 7/31/2020



*This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.*