

COURSE GUIDELINES FOR ACCOUNTING COURSES EQUIVALENT TO ...

Principles of Accounting II or Managerial Accounting

Version: 2-16-05

Preamble

This guideline was developed to facilitate transfer of the first two accounting courses among Minnesota State Colleges and Universities. These two courses are required for most baccalaureate business programs.

This guideline was developed by faculty representatives of the seven state university accounting programs and included consultation with their college faculty colleagues.

This guideline is applicable to land-based courses and MnOnline courses.

Course Description

This course focuses on strategic decision-making related to cost analysis and cost management. Topics include product costing, cost-volume-profit analysis, activity-based costing, how costs behave, relevant information, capital budgeting, and performance measurement. Thus, the focus is on use of information rather than its preparation.

Prerequisites

Principles of Accounting I or Financial Accounting or equivalent, with a grade of C or higher.

Credits

Minimum of 3 or 4 semester credits

Measurable Student Learning Outcomes

More than accounting knowledge, the higher level learning outcomes of Bloom's Taxonomy—comprehension, analysis and evaluation—are sought; at least 80% of the outcomes must reflect these higher levels.

Listed below are three comprehensive outcomes for this course. Immediately following each outcome is an example of a measurable outcome.

1. Comprehension of the strategic role of financial and non-financial accounting information in a strategic decision making environment. An example of an outcome in this area might be:
"Ability to describe, compare and contrast traditional and contemporary management accounting systems."
2. Critical analytical ability to apply the relevant accounting concepts and principles to decision making situations. An example of an outcome in this area might be:
"Ability to evaluate capital investment opportunities using appropriate investment analysis techniques."
3. Ability to evaluate the applicability of financial and non-financial information to strategic decision making. An example of an outcome in this area might be:
"Ability to compile and analyze financial and non-financial information to differentiate among choices in making short-run non-routine decisions."

Course Guidelines for Accounting Courses Equivalent to ...

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Standards for Evaluating Student Learning Outcomes Student learning outcomes must be assessed through the use of examinations and other appropriate evaluative tools.
Textbook University-level textbook with a user emphasis.

Principles of Accounting II or Managerial Accounting Topics
Note: Analysis is emphasized; international issues and ethics are incorporated in appropriate topics. Approximately 80% or more of the topics should be covered to be considered for transfer equivalency
Statement of cash flows*
Financial statement analysis*
Cost concepts and terminology
Product Costing
Activity based costing
Cost behavior
Cost-volume-profit analysis
Relevant costs
Budgeting
Standard costing
Decentralization, performance evaluation, transfer pricing
Capital Budgeting

* This topic covered by Metropolitan State University and MSU Mankato in the first course, Financial Accounting.

Note: The pair of courses described in these guidelines, Principles of Accounting I & II, will transfer to Moorhead as substitutes for its Principles I & II sequence. Students seeking to transfer only the financial course (Principles I) will take a 1-credit bridge course at MSU Moorhead to prepare for the managerial course (Principles II).