

Department: Accounting	Program: MBA
Course Name: Financial and Managerial Accounting	Course Code: ACCT 601
Pre-requisite: Not Applicable	Credit Hours: 3

Brief Description

This course teaches students how to demonstrate the financial accounting framework, the accounting cycle, how to prepare and analyze financial statements, and how to extract and modify costs in order to make informed managerial decisions. In addition, the course provides an overview of theoretical and practical managerial accounting information. Planning is covered through important topics such as job order cost systems and overhead allocations, process costing, operational budgeting, standard cost systems and cost-volume-profit analysis.

Course Objectives

After completion of this course the student will be able to:

- Discuss the financial accounting framework and the accounting cycle.
- Illustrate how to prepare and analyze financial statements.
- Describe concepts and tools of managerial accounting needed in all the different managerial levels in an organization.
- Analyze and interpret both historical (real) and future (predicted) data used by management to conduct daily operations and plan future operations.
- Demonstrate improvement in oral communication skills through class involvement.
- Participate actively and effectively in critical thinking in order to deal with developing future rational decisions

Course Learning Outcomes

- Distinguish between concepts, principles, and theories of accounting
- Apply the concepts, principles, and theories in different accounting situations
- Demonstrate written communication skills
- Have scientific research skills in the field of accounting
- Have the skills of critical thinking and analyse accounting situations
- Have the skills in strategic thinking and finding solutions in accounting
- Have the ability to distinguish between ethical issues in accounting

Course Topics

- Accounting: Information for Decision Making
- Basic Financial Statements
- The Accounting Cycle: Capturing Economic Events

- The Accounting Cycle: Accruals and Deferrals
- The Accounting Cycle: Reporting Financial Results
- Statement of Cash Flows
- Financial Statement Analysis
- Management Accounting: A Business Partner
- Cost-Volume-Profit Analysis
- Responsibility Accounting and Transferring Pricing
- Rewarding Business Performance

Text Book

Williams, J. R., Haka, S. F., Bettner, M. S., & Carcello, J. V. (2020). Financial and Managerial Accounting. New York, NY: Mc Graw-Hill Irwin.

Additional References

- Atkinson, Kaplan, Matsumura and Young (2012). *Management Accounting Information for Decision-Making and Strategy Execution*. 6th edition. International edition, Pearson Publishing.
- **Garrison, Noreen and Brewer. (2010). *Managerial Accounting*. 13th edition. McGraw-Hill Irwin Publishing.**
- Hilton, R. W. (2009). *Managerial Accounting: Creating Value in a Dynamic Business Environment*. McGraw-Hill Irwin: New York, NY. 140, 141.
- Weygandt J. J., Kimmel, P. D., & Kieso, D. E. (2008). *Managerial Accounting: Tools for Business Decision Making*. John Wiley & Sons, Inc: Hoboken, NJ. 105.
- Horngren, C. T., Datar, S. M., Foster, Madhav, G., Rajan, V., & Ittner, C. (2009). *Cost Accounting: A Managerial Emphasis*. Pearson Prentice Hall: Upper Saddle River, NJ. 640.

Online Resources

- **Bloomberg Terminal.**
- **Academic databases available through the University's Library website.**

Course Outline

Week	Hours	Topics	Remarks
1	3	Course introduction	
2	3	Accounting: Information for Decision Making, discuss exercises and cases	
3	3	The Accounting Cycle: Capturing Economic Events, discuss exercises and cases	

4	3	The Accounting Cycle: Accruals and Deferrals, discuss exercises and cases	
5	3	Statement of Cash Flows, discuss exercises and cases	
6	3	Financial Statement Analysis, discuss exercises and cases	
7	3	Financial Statement Analysis, discuss exercises and cases	
8	3	Midterm	
9	3	Management Accounting: A Business Partner, discuss exercises and cases	
10	3	Management Accounting: A Business Partner, discuss exercises and cases	
11	3	Cost-Volume-Profit Analysis, discuss exercises and cases	
12	3	Cost-Volume-Profit Analysis, discuss exercises and cases	
13	3	Responsibility Accounting and Transfer Pricing, discuss exercises and cases	
14	3	Rewarding Business Performance, discuss exercises and cases	
15	3	Presentation	

Measurement and Assessment Tools							
Assessment Tools	Grade	Week	Knowledge	Skills			Values
			Identify & apply	Written	Research	Critical Thinking	Ethics
Midterm Exam	25	9	X				
Case Study	10	12		X	X	X	X
Project	25	15		X	X	X	X
Final Exam	40	16	X				
Total	100						

Approved by Department Chair	Date of Approval

Additional Information: Updated every Semester by Course Instructor	
Course Instructor	
Department	
Phone No.	
Extension No	
Email	
Office Hours	