

Course Outcome Guide (COG)

Course:	ACCT 205: Cost Accounting	Credits:	3	Instructor:	Maren Furuseth
Course Description:	The introduction of modern cost accounting with insight and breadth regarding both the accountant's and the manager's role in an organization.				
Concepts and Issues	Process Skills	Assessment Tasks	Intended Outcomes		
			Course	General Education or Program	Institutional
<ul style="list-style-type: none"> • Cost concepts • CVP analysis • Differential analysis • Cost estimation • Product costing • Transferred-in costs • Operations costing • Activity based costing • Cost allocation • Joint costs • Management control systems • Budgeting • Cash flows • Accounting ratios • EVA and measurement issues • Transfer pricing • Profit and variable costs variances • Fixed costs • Nonfinancial performance measures • Balanced scorecard 	<ul style="list-style-type: none"> • Compile information necessary into relevant cost information to make proper managerial decisions. • Prepare costing information through budgets and provide proper analyses and ratios. • Justify different costing systems and their purposes. • Understand cost accounting and distinguish the difference from financial accounting. 	<ul style="list-style-type: none"> • Complete textbook readings, questions and problems (both individually and collaboratively) demonstrating mastery of both concepts and process skills. • Recall and practice key concepts and techniques by completing assigned homework problems. • Complete objective tests demonstrating mastery of concepts and process skills. 	<ul style="list-style-type: none"> • Understand the fundamentals of cost accounting, with emphasis on costing systems in the service, merchandising and manufacturing sectors. • Apply cost accounting concepts to use budgets and standards. • Utilize cost information for various decision and control purposes of the business environment. 		