

Applied Managerial Accounting (ACCT 300): Fall 2023

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Can you name 4 largest Accounting Firms (in the World) and their revenues?

Firm Name	Revenue	Number of Employees
1. Deloitte	\$59.3 billion	411,951
2. PwC	\$50.3 billion	328,000
3. EY	\$39.9 billion	365,399
4. KPMG	\$34.64 billion	265,000
5. BDO	\$12.8 billion	111,300
6. RSM	\$8 billion	57,000
7. Grant Thornton	\$5.72 billion	56,000
8. Nexia International	\$5 billion	35,600
9. Crowe Horwath	\$4.3 billion	42,000
10. Baker Tilly	\$4.3 billion	39,000

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Course Description

- To provide accurate, ‘relevant and useful’ product and service cost information and to learn how to manage and control both multinational and domestic corporations. Written assignments, real-life problem-solving and team project comprise much of the classroom learning.



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COURSE OBJECTIVES:

- To introduce accounting profession and the professional exams such as CPA and CMA.
- To apply financial statement analysis and to discuss accounting and reporting issues
- To introduce and discuss Modern Cost Management Systems and Behavior Analysis
- To analyze and apply Cost-Volume-Profit Analysis
- To understand and evaluate cost accounting systems and contemporary cost management practices (Job Order Costing, Process Costing and Activity-Based Costing)
- To understand and analyze Budgeting practices
- To discuss and apply performance management systems

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COURSE OBJECTIVES:


- To develop, solve and present real-company case by working with a team.
- To enhance oral and written communication skills, presentation skills, analytic abilities and problem-solving skills.
- To enhance critical thinking skill by peer evaluations of the team cases presentations (Empowerment of grade).
- To familiarize and embellish computer applications in accounting system.

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TEXTBOOK & Supplementary Materials:

- Dr. Shim’s Modules and Relevant Articles**
 - Dr. Shim’s Modules posted in the Canvas
 - Relevant articles and videos.
- Strongly recommended (almost Required) textbook**
 - Horngren’s Cost Accounting, Pearson, 17th Edition (2020) or later Edition,
 - Study relevant Modules and Chapters from above textbooks for this course.

Purchasing your textbook is your INVESTMENT for your future NOT an expense!!!



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TEXTBOOK & Supplementary Materials:

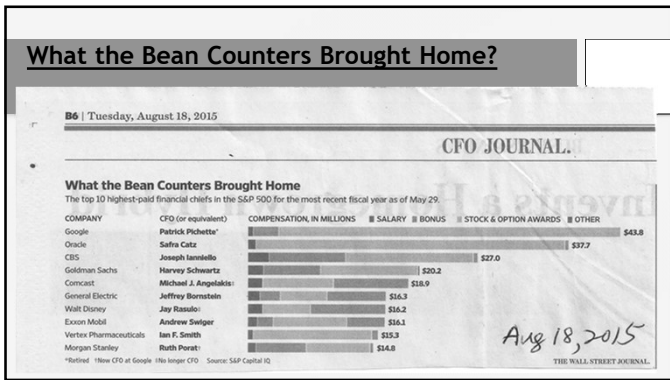
- **Open Education Resources (OER): FREE**
- **MERLOT:** Multimedia Educational Resource for Learning and Online Teaching. --- MERLOT is a program of the California State University, partnering with educational institutions, professional societies, and industry.
 - <https://merlot.org/merlot/materials.htm?keywords=accounting&sort.property=relevance>
- **OER Textbook: Managerial Accounting**
- Principles of Managerial Accounting, Patricia Goedl, CPA (inactive), PhD
 - <https://ucincinnati.pressbooks.pub/principlesaccounting/>
 - <https://www.coursehero.com/study-guides/finaccounting/>
- Problem Book:
 - https://biz.libretexts.org/Bookshelves/Accounting/Book%3A_Managerial_Accounting

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List of The 7 Highest Paid CFO In The World

- **1. Patrick Pichette, CFO of Google,**
 - \$16.5 million in 2023. This includes a base salary of \$2.7 million and stock awards worth \$11.2 million.
- **2. Anthony Noto, SoFi (a FinTech)**
 - \$15.8 million in 2023. This includes a base salary of \$500,000, stock awards worth \$9.2 million, and a cash bonus of \$6 million
- **3. Ms. Safra Ada Catz, Oracle Corporation**
 - \$12.7 million. This includes-- a base salary of \$950,000, stock awards worth \$9.4 million, and a cash bonus of \$2.3 million
- **4. Joseph R. Ianniello, CBS Corporation**
 - \$13.4 million in 2023, including a base salary of \$3 million and stock awards worth \$9 million.
- **5. Harvey M. Schwartz, Goldman Sachs**
 - \$24.5 million in 2023, including a base salary of \$2.7 million and stock awards worth \$21.2 million.
- **6. Michael J. Angelakis, Comcast Corp.**
 - \$14.3 million in 2023, including a base salary of \$1.8 million and stock awards worth \$10.3 million.
- **7. Howard Schiller, Coria Laboratories**
 - \$8.5 million in 2023. This total pay includes a base salary of \$1.5 million and stock awards worth \$5.9 million restricted stock awards.


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STRONGLY SUGGESTED READINGS

- **For Management Accounting & Control:**
 - Young, Mark, Readings In Management Accounting, Latest Edition, Prentice Hall
- **For English Writing:**
 - Strunk Jr., W. and White, E.B., The Elements of Style, latest edition, Allyn and Beacon,
- **For Life Lessons:**
 - Dr. Seuss, Oh, the Places You'll Go!, Random House, New York



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PERFORMANCE EVALUATIONS

• Quizzes	20%
• Mid-term Exam	20%
• Final Exam	25%
• Real Life Company Project Presentation & Report (PowerPoint Slides)	25%
• Participations, Attendance, Homework, etc.	10%

• TOTAL	100%

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Office Hours: (In person or Zoom)
Manzanita Hall, Second Floor #2108

- **Office Hours: In-person or via ZOOM**
 - **In-person or Zoom, Tuesdays; 1:00-3:00 pm, Thursdays; 9:20-10:20**
 - **Other Dates & Times; By appointment (In person or Zoom)**
- **Office hours are held for your benefits!!!**
- **How to Join Zoom Office Hours:**
 - Please email me your preferable time to meet with me. I will email you a Zoom link.

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How to Survive and Succeed
Dr. Shim's Class!

Show Up On time!
Listen & Participate!!
Practice, Practice, Practice!!!



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Shim' Favorite Quote!

**Without a Big Dream,
No Need to Do Hard-work;
Without Hard-work,
No Need to Dream.**

(Vision + Perseverance)

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Now Elon Musk
Story!
10 Rules for
Success

• <https://www.youtube.com/watch?v=N0bj4UZ3zWg>

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Real-life Company Team Project:
Presentation (15%) & Business Report (PowerPoint Slides/Video,10%)

- Presentation (15%, In-person or Video): Evaluated by your Peers.
- Business Report (10%, PowerPoint Slides/Video) Evaluated by the instructor.
- Step 1) Select a corporate managerial/cost accounting topic or method learned in the course.
- Step 2) Find a real-life company and explain how they use your team's selected topic/method.
- The team project should be completed by a group of no more than 3 students.
- Presentation can be done in-person or a recorded video
 - Expect about 15-20-minute presentation
 - All members should be participated in the presentation.
 - Attire: Business Casual or Business Formal is recommended.

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Real-life Company Team Project Topics
-Possible Topics include but not limited

- Financial Statement Analysis
 - Trend analysis, Ratio analysis
- CVP/Breakeven Analysis
- Product Costing Method; Job order Costing, Process costing, Activity Based Costing, Operation Costing
- Corporate Budgeting Practices
 - Master budget, Flexible budget
- Cost and Pricing Determination: Methods & Issues
- Capital Budgeting Methods & Issues
- Corporate Performance Evaluation Systems
 - ROA, ROE, Balance Scorecard, KPIs
- Cost Allocation Methods:
 - Service Department Cost Allocation
 - Joint Cost Allocation
- Multinational Transfer Pricing Method and Issues

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Real-life Company Team Project Suggested Guidelines for Presentation and Report (PowerPoint Slides/Video)

- Executive Summary: Purpose, Financial Analysis employed, Findings & Recommendations (1-2 slides)
- Purposes/Objectives of the paper. (1-2 page)
- Introduce and understand your chosen Real-life company. (3-5 pages)
 - Background information, Brief company history, Major product/customer, Major competitors
 - Major financial information and ratios (Sales, Earnings, ROA, ROE, etc.)
 - Discussions on highlight of Comparative Financial Statements (Income Statement, Balance Sheet, Statement of Cashflow, Statement of Retained Earning and Stockholder's Equity)
- Explain of your selected topic or method (2-3 pages)
- How your company use your selected topic or method including assumptions (3-5 pages)
- Suggestions, Recommendations and Conclusions. (2-3 pages)
- References, Tables, Figures or Appendices (As many pages as necessary)
- Appendix: Attach Recent Comparative Financial Statements (Income Statement, Balance Sheet, Statement of Cashflow, Statement of Retained Earning and Stockholder's Equity)

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Best Presentation Award



- A team that 'earned' the most points from peer evaluations will receive (secrete?) prizes.
- This team will also receive maximum available points (15 points) for their presentation.
- "Make Friends While Doing Team Project!"
- Learn & Manage Team Dynamics!!!

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Please use the following format for the citation of references.

- Article citation: 1. In the body of paper:
 - ... "A canonical correlation analysis was conducted to examine the relationship between CEO compensation and corporate performance." (Shim, 2003) ...
- 2. At the end of paper in the reference section:
 - Shim, Eunsup, 2003, "A Canonical Correlation Analysis of CEO Compensation and Corporate Performance in the Service Industry," Review of Accounting and Finance, Vol. 2, pp. 72-90
 - Web Citation BOOK: Academic Senate Committee on Libraries, Columbia University, "Crisis in Scholarly Communication: Motion re Stanford's Reaction to the Serials Crisis." Version referred to is dated February 19, 2004, library.cpmc.columbia.edu/hsl/scholcom/ctibresolution.html.
 - ARTICLE: Donald W. King and Carol Tenopir, "Economic Cost Models of Scientific Scholarly Journals," paper presented at the ICSU Press Workshop, Kebl College, Oxford, UK, April 1998, www.bodley.ox.ac.uk/icsu/kingppr.htm.

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- ARTICLE: Donald W. King and Carol Tenopir, "Economic Cost Models of Scientific Scholarly Journals," paper presented at the ICSU Press Workshop, Kebl College, Oxford, UK, April 1998, www.bodley.ox.ac.uk/icsu/kingppr.htm.

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COURSE SCHEDULE

Session 1: August 22, 24

--- Thoroughly read Course Syllabus

--- Read & be prepare to discuss: PowerModule 1: What's Accounting and What Accountants Do?

Session 2: August 29, 31

--- Read & be prepare to discuss PowerModule 2: Financial Accounting and Reporting and Financial Statement Analysis

Session 3: September 5, 7

--- Read & be prepare to discuss PowerModule 3: Managerial Accounting and Control and Cost Classification and Analysis

--- Sept. 5, Quiz I PowerModule 1, 2

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COURSE SHCEDULE

Session 4: September 12, 14

--- Read & be prepare to discuss PowerModule 4: CVP Analysis and Breakeven Analysis

--- Sept. 12, Quiz II PowerModule 3

Session 5: September 19, 21

--- Read & be prepare to discuss PowerModule 5:

Product/Service Costing: Job order costing and Process costing

--- Sept. 19, Quiz III PowerModule 4

Session 6: September 26, 28

--- September 26, Mid-term Exam (Module 1-5)

--- September 28, Review and Discussions on Team Project

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COURSE SCHEDULE

Session 7: Oct. 3, 5

--- Read & be prepare to discuss PowerModule 6: Product/Service Costing: Activity based costing (ABC)

Session 8: Oct. 10, 12, 17

--- Read & be prepare to discuss PowerModule 7: Profit Planning and Budgeting

--- Oct. 10, Quiz IV PowerModule 6

--- Finalize Real-Life Team Project Proposal

Session 9: Oct. 19, 26, 31

--- Read & be prepare to discuss PowerModule 8: Standard Costing & Variance Analysis

--- Oct. 19, Quiz V PowerModule 7

--- Work on Real Life Company Project

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COURSE SCHEDULE

Session 10: Nov. 2, 7, 14

--- Read & be prepare to discuss PowerModule 9: Performance Management Systems: KPIs and Balance Scorecard

--- Nov. 2, Quiz VI PowerModule 8

--- Work on Real Life Company Project

Session 11-12: Nov. 16, 21, 28

Real-life Company Project Presentations

Session 13: Nov. 30:

--- Due Date for Real-life Company Team Project Report (PowerPoint Slides)

--- Practice & Preview for the Final

December 3, 11:59 pm: Real-life Company Project Report Due Date

Session 14: December 4-9, Final Exam

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SPECIAL NOTICE:

- You are expected to complete the assigned readings and homework every week. No late submission of Quiz or Homework will be accepted, **Absolutely, Positively!!!**
- **No makeup exam will be given** unless the instructor approves PRIOR to the appropriate exam date. Failure to properly notify the instructor of your absence will result in a failing grade for that exam.
- **This syllabus and course outline is subject to change by the instructor throughout the semester. Changes may be necessary because of student's specific interest(s), the general class progression and emerging topics of interest.**

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Let's Get-to-Know, YOU! Introduce Yourself!!!
 Please also post your introduction in the Discussion section of the Canvas.



- Name: (Last, First and Nick Names?)
- Number of accounting courses or total courses taken at CSUCI?
- Work Experience/History? Years?
 - Information about current or past employer (Company Name, Nature of Business, etc.)
 - your position and major responsibilities?
- Expectations from this course?
- One Plan for Academic year 2023-24?
- One fun-fact about you (Sport, Hobby, Award, Contributions, 'Secret (?)', etc.)

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