

SYLLABUS

TITLE:	Accounting for Managers
CODE:	CON 120
PREREQUISITE:	N/A
CREDITS:	4 credits 60 contact hours 1 term

DESCRIPTION

This course discusses the use and importance of accounting and financial analysis in business development. Study of generally accepted accounting principles applied to the accounting cycle and the preparation of financial statements in enterprises producing goods or services. Explanation of the uses, virtues and limitations of financial information when making credit, investment, cost, deviation, and other decisions. Analysis of important aspects of the financial condition of organizations: liquidity, profitability, and solvency. Emphasis is placed on budget preparation and analysis and financial analysis as support for managerial decision making.

JUSTIFICATION

Financial information is an essential element in companies' decision-making. Both in management and in entrepreneurship, projecting financial performance through reliable sources of information contributes to the economic sustainability of companies. This includes capital requirements, investment decisions, credit, performance of operations, etc. This course will make it easier for students to understand how the information generated by the accounting system contributes to the planning and control of operations, both at the business level and at the personal level.

COMPETENCES

The course develops the following competences in students:

- **Critical questioning**
- **Research and exploration**

OBJECTIVES

After completion of the course, students will be able to:

1. Understand the principles and purposes of financial accounting and managerial accounting.
2. Recognize the importance of ethics in accounting processes and the social dimension.
3. Prepare and analyze the accounting cycle of goods or services companies.
4. Understand the content and uses of financial statements: of Income and Expenses Statement, Statement of Owner's Equity, and Statement of Financial Position.
5. Know the purposes and uses of an operating budget.
6. Use financial statements of operating organizations as a reference to analyze liquidity, profitability, and solvency.
7. Know the different types of costs and variances that contribute to the analysis of managerial accounting.

CONTENTS

- I. Introduction to Accounting
 - A. Purposes of accounting
 - B. Basic financial statements
 - C. Users of accounting information
 - D. Areas of expertise in accounting
 - E. Accounting principles
 1. Measurement
 2. Revenue recognition
 3. Expense recognition
 4. Disclosure
- II. Accounting Cycle
 - A. Journaling transactions
 - B. Moving journal entries to ledger
 - C. Preparation of the unadjusted trial balance
 - D. Annotating adjustment entries in the journal
 - E. Moving adjustment entries to ledger
 - F. Preparation of the adjusted trial balance

- G. Preparation of financial statements: statement of income and expenses
- H. Owner's equity statement and status statement
- I. Entering of closing entries in the journal
- J. Transfer of closing entries to ledger
- K. Preparation of the post-closing trial balance
- III. Analysis of Main Accounts in Financial Statements
 - A. Cash, cash equivalents and internal control
 - 1. Composition
 - 2. Bank reconciliation
 - 3. Presentation in the Statement of Financial Position
 - 4. Principles of internal controls
 - B. Receivables
 - 1. Uncollectible accounts
 - 2. Promissory notes
 - C. Short-term investments in debt and equity
 - 1. Classification
 - 2. Valuation
 - D. Property, plant, and equipment
 - 1. Acquisition
 - 2. Depreciation
 - 3. Using the fixed assets section in the decision-making process
 - E. Intangible assets
 - 1. Acquisition
 - 2. Amortization
 - F. Current debts
 - 1. Transactions with current debts
 - 2. Importance of current debts when assessing liquidity
- IV. Budget
 - A. Benefits and uses
 - B. Uses of the budget to evaluate operational performance
 - C. Ethical implications
- V. Financial Statement Analysis
 - A. Aspects of financial condition that are generally analyzed

- B. Types of analysis
- C. Analysis tools
- D. Limitations of the analysis
- VI. Managerial Accounting
 - A. Characteristics
 - B. Product costs
 - C. Period costs
 - D. Cost-volume-profit ratios
- VII. Evaluation of results using standard costs
 - A. Standards vs. budgets
 - B. Analysis of variances
 - C. Causes of deviations

METHODOLOGY

The following strategies from the active learning methodology are recommended:

- Discussion of topics by the professor: Theoretical aspects and applications
- Case discussion
- Problem-based learning
- Newspapers, professional magazines, and conferences
- Project development

EVALUATION

Partial assignments	30%
Immersion experience	30%
Final project or exam	30%
Participation	10%
Total	100%

LEARNING ASSESSMENT

The institutional assessment rubric is applied to the course's core activity.

BIBLIOGRAPHY

TEXTBOOK

Weygandt, J. J., Kimmel, P.D., & Kieso, D. E. (2018). *Accounting Principles* (13th ed.). John Wiley & Sons.

REFERENCES

Brewer, P., Garrison, R. (2019). *Introduction to Managerial Accounting* (8th ed). McGraw-Hill.

Gutiérrez Solana, E., Mattei, W. (Eds.). (2017) *Introducción a los Fundamentos de Contabilidad I*. (Custom Edition). Create, McGraw-Hill.

Harrison, W. T., Horngren, C. T., Thomas, C.W., & Tietz, W.M. (2017). *Financial Accounting* (11th ed.). Pearson.

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Pitcher, G.S. (2018). *Management Accounting in Support of Strategy*. Business Expert Press.

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Warren, C., Reeve, J.M., & Duchac, J. (2018). *Accounting* (27th ed.). Cengage Learning.

Weirich, T.R., Pearson, T.C., & Churyk, N.T. (2018). *Accounting and Auditing Research: Tools and Strategies* (9th ed.). John Wiley & Sons.

Weygandt, J. J., Kimmel, P.D., & Kieso, D.E. (2017). *Financial Accounting* (10th ed.). John Wiley & Sons.

Wild, J. (2017). *Financial Accounting Fundamentals* (6th ed.). McGraw-Hill.

Williams, J. (2017). *Financial & Managerial Accounting* (18th ed.). McGraw-Hill.

Williams, J., Haka, S., Bettner, M., & Carcello, J. (2017). *Financial & Managerial accounting* (17th ed.). McGraw-Hill.

Yacht, C. (2017). *Computer Accounting with QuickBooks Online: A Cloud Based Approach*. McGraw-Hill.

Zimmerman, J. (2016). *Accounting for Decision Making and Control* (9th ed.). McGraw-Hill.

ELECTRONIC RESOURCES

American Accounting Association: <http://aaahq.org>

Accounting Education: <http://www.accountingeducation.com/>

Rutgers Accounting Web: <http://accounting.rutgers.edu>

AICPA: <http://www.aicpa.org/>

Colegio CPA: <http://www.colegiocpa.com/>

Association of Accountants and Financial A Professionals in Business:

<http://www.imanet.org/>

Inc. (magazine): <http://www.inc.com/>

US Securities and Exchange Commission: <http://www.sec.gov>

Código de Ética Profesional del Contador Público:

http://www.oas.org/juridico/spanish/mesicic3_blv_codigo2.pdf

AICPA Code of Professional Conduct:

<https://pub.aicpa.org/codeofconduct/ethicsresources/et-cod.pdf>

For more information resources related to the course's topics, access the library's webpage <http://biblioteca.sagrado.edu/>

REASONABLE ACCOMMODATION

For detailed information on the process and required documentation you should visit the corresponding office. To ensure equal conditions, in compliance with the ADA Act (1990) and the Rehabilitation Act (1973), as amended, any student in need of reasonable accommodation or special assistance must complete the process established by the Vice Presidency for Academic Affairs.

ACADEMIC INTEGRITY

This policy applies to all students enrolled at Universidad del Sagrado Corazón to take courses with or without academic credit. A lack of academic integrity is any act or omission that does not demonstrate the honesty, transparency, and responsibility that should characterize all academic activity. Any student who fails to comply with the Honesty, Fraud, and Plagiarism Policy is exposed to the following sanctions: receive a grade of zero in the evaluation and / or repetition of the assignment in the seminar, a grade of F (*) in the seminar, suspension, or expulsion as established in the Academic Integrity Policy effective in November 2022.

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