Do the catalog description, syllabus, and the intended content (as determined by the departmental faculty) match? Are these consistent with the course learning objectives?

The following is the course description provided in the catalog and on the course syllabus (i.e., the two are identical).

Prerequisite: Sophomore standing and completion of College Algebra (MAC 1105) or equivalent with "C" or better. Conceptual introduction to managerial accounting. Accounting for cost reporting and control. Reports, statements, and analytical tools used by management.

This course description was revised and approved by the Department and College faculty during the 2006-2007 academic year and was generated from the consensus opinion of the accounting faculty.

Are the learning objectives specified on the syllabus and are they being measured?

In line with Coggin College's established learning objectives needed for successful completion of the BBA degree, completion of ACG 2071 provides students with the conceptual foundation necessary needed to understand how managers use accounting information to make decisions, including operating decisions, capital budgeting, cost allocation, cost-volume-profit analysis, and performance evaluation. ACG 2071 is required for all business majors. ACG 2071 has high emphasis on the following Coggin baccalaureate degree program learning objectives:

- Demonstrate the ability to think critically to identify problems, and propose alternatives to these problems.
- Demonstrate content knowledge and skills specific to the discipline.

ACG 2071 has moderate emphasis on the following Coggin baccalaureate degree program learning objectives:

- Acquire knowledge in the major functional areas of business and understand the interrelationships among them.
- Utilize technology to enhance decision-making skills and improve productivity.

The majority of this course is designed around developing content knowledge in a major functional area of business, in this case, financial accounting. The accounting faculty have identified 8 learning objectives for students who successfully complete ACG 2071. The following is directly excerpted from Diane Tanne's ACG 2071 syllabus:

- Students will demonstrate knowledge and understanding of budgeting and variance analysis.
- Students will demonstrate knowledge and understanding of cost flows in manufacturing systems and understand how to accumulate costs using actual, normal, and standard costing methods.
- Students will demonstrate knowledge and understanding of incremental analysis decision making models.
- Students will demonstrate knowledge and understanding of capital budgeting models.
• Students will demonstrate knowledge and understanding of cost behavior and how to use behavior in cost-volume-profit analysis.
• Students will demonstrate knowledge and understanding of cost allocation to segments, products, and services provided.
• Students will demonstrate knowledge and understanding of decentralization and performance evaluation for investment centers.
• Students will understand how to use Microsoft Excel to solve managerial accounting problems and present the results in professional format.

ACG 2071 is a standardized course with measurement of learning through traditional testing consisting of 65 to 70 percent free-form problems and the balance as objective questions on 5 tests given throughout the semester. Because these tests are created by individual faculty, there is some inconsistency in the difficulty level and the actual topical coverage between course sections. A comprehensive departmental final exam enables standardized measurement which constitutes 20 percent of each student’s course grade. A coordinated Excel quiz component (consisting of 10 percent of each student’s grade) enables standardized learning and measurement in the college’s learning objective that addresses the utilization of technology to enhance decision-making skills.

Final exam results in ACG 2071 are being tracked in all course sections to insure consistent coverage of course topics.

Is there consistency across sections of each course? How is this consistency achieved?

ACG 2071 is a standardized course in which all course sections use the same syllabus and textbook. Three full-time faculty (Bettie Adams, Diane Tanner, Hubert Gill) and one to two part-time faculty currently teach the course on a regular basis. The standardization process began in 2007.

Diane Tanner is the course coordinator and mentor to the ACG 2071 faculty, and also administers the technology component which consists of hands-on Excel quizzes integrated with accounting concepts. Standardized final exam questions are tracked. Areas in which students are weak are communicated to course faculty to increase emphasis in subsequent semesters. Inconsistencies arise in the lack of rigor and the omission of selective topics by part-time faculty. Mitigating these problems is a continuing effort.

Student performance in ACG 2071 is tracked through three methods: 1) a beginning of semester diagnostic quiz covering financial accounting basic concepts, 2) final exam results, and 3) an analysis of students’ test performance prior to withdrawal from ACG 2071. The third item is a new analysis initiated during Spring 2010 and is currently in process.

Analysis shows that students who take ACG 2021 at UNF do measurably better on a beginning of semester diagnostic quiz and in successfully completing ACG 2071 compared to those who 1) completed ACG 2021 at a community college, and 2) those that waited more than one semester to complete ACG 2071. The first group likely stems from a mandate that local community college accounting faculty must assign passing grades to at least 80% of the students that attempt lower level accounting classes, with no more than 20% as W, D, or F grades. While we are unable to control where transfer students complete ACG 2021, the ACG 2071 faculty strongly recommend that native UNF students be prohibited from completing both lower level accounting courses at a community college due to the negative impact on a students’ performance of ACG 2071 at UNF,
and the obvious lowering of standards by our local community college. This problem also slows the graduation rate of Coggin students.

Is the course covering what the departmental faculty believes it should be covering? Department should determine whether the expectations of course content has changed and been addressed appropriately over time.

The course content is consistent with the managerial accounting coverage provided in numerous standard textbooks in the discipline. The course description, learning objectives, and course (topics) overview excerpted earlier in this report were distributed to the Accounting faculty on March 22, 2010. One faculty member responded that the course description should be amended to make it clear that ACG 2071 is an introductory course as Cost Accounting and Controllership develop these same topics to a deeper level. The ACG 2071 accounting faculty agreed and will revise the course description during the next academic year.

Diane Tanner plans to meet with the respective finance faculty to discuss deficiencies that students enrolled in FIN 3403 may have and approaches that may be used to improve their performance in the required finance course.

Topics covered in ACG 2071 include:

1. Overview of managerial accounting
2. Cost terminology
3. Variable and full costing with no change in inventory levels
4. Cost behavior
5. Cost estimation
6. Excel linear regression
7. Cost-volume profit analysis without income taxes
8. Cost-volume profit analysis with multiple products (sales mix)
9. Constrained resource decisions
10. Short-term incremental analysis resource decisions:
    a. Insource/outsource
    b. Process further or sell as-is
    c. Special orders
    d. Keep or drop a product line
11. Qualitative issues with short term decisions
12. Operating leverage
13. Nature of capital budgeting decisions
14. Discount rates – Cost of capital and required rate of return
15. Calculating NPV and IRR using a BAII plus professional calculator
17. Calculating net income and operating cash flows
18. Payback period decisions
19. Accounting rate of return
20. Management behavior in capital budgeting decisions
21. Soft benefits of capital budgeting
22. Responsibility centers – cost, profit, investment
23. Decentralization
24. ROI
25. Residual income
26. EVA including how to adjust income and invested capital
27. Review of perpetual inventories with merchandising companies
28. Nature of manufacturing costs
29. Actual versus normal costing
30. Job costing
31. Traditional cost allocation
32. Applying overhead
33. Disposition of over or underapplied overhead if immaterial
34. Activity-based cost allocation
35. Financial reporting for manufacturing companies
36. The master budget
37. Preparation of budgets
   a. Sales budget
   b. Production budget
   c. Purchases budget
   d. Direct labor budget
   e. Manufacturing overhead budget
   f. Selling and administrative budget
   g. Cash budget
   h. Budgeted income statement
   i. Budgeted balance sheet
38. Flexible versus static budgets
39. Zero-based budgeting
40. Standard costing
41. Labor rate and efficiency variances
42. Material price and quantity variances
43. Overhead controllable and volume variances
44. Management by exception/materiality threshold
45. Responsible managers for budget variances
46. Transfer pricing