



Course Description

ACG2071L | Managerial Accounting Lab | 1.00 credit

Students will learn to interpret and solve problems related to the managerial accounting field. Additional support will be provided to students in order to achieve the objectives of ACG2071 Prerequisites: ACG2001, ACG2021L, ACG2021, ACG2011; corequisite: ACG2071.

Course Competencies:

Competency 1: The student will apply and reinforce their knowledge of cash flow activities by:

1. Preparing the operating, investing, and financial sections of a cash flow statement

Competency 2: The student will demonstrate comprehension of corporate financial reports by:

1. Analyzing financial statements to calculate various ratios to evaluate solvency
2. Analyzing financial statements to calculate various ratios to evaluate profitability

Competency 3: The student will demonstrate comprehension of cost accounting by:

1. Diagramming the flow of costs for a factory that uses the job order system
2. Using a spreadsheet to prepare a cost of production report for a process cost system

Competency 4: The student will apply and reinforce their knowledge of budgeting by:

1. Creating production budgets and reports using spreadsheets
2. Creating various cash budgets using spreadsheets

Competency 5: The student will apply and reinforce their knowledge of cost -volume -profit analysis by:

1. Performing break-even and target profit analysis
2. Performing various What-if business scenarios using spreadsheets

Learning Outcomes:

- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning