



BAKER COLLEGE

STUDENT LEARNING OUTCOMES

BUS 3110 Accounting for Managers

4 Semester Hours

Student Learning Outcomes and Enabling Objectives

1. Examine various governing accounting framework and their effects on financial reporting analysis.
 - a. Identify the various reporting entities – and the similarities and differences in their reports.
 - b. Identify the various governing bodies and framework that structures the process of accounting
 - i. Describe Generally Accepted Accounting Principles (GAAP)
 - ii. Describe International Financial Reporting Standards (IFRS)
 - iii. Identify governing bodies such as FASB, IASB and AICPA.
 - c. Describe the purpose of the components of an annual report.
 - i. Discuss management’s responsibility in financial reporting.
 - ii. Describe the auditor’s role in financial reporting.
 - iii. Explain the purpose of the notes to the financial statements and supplemental schedules.
 - iv. Discuss the importance of internal control and identify its key elements.
 - d. Recognize commonly used financial statements, their components and how information from business transactions flows into financial statements
 - i. Describe the accounting cycle
 - ii. Apply the accounting cycle
 - e. Assess the basic elements of the major financial statements and the interrelationship among the statements.
 - f. Demonstrate knowledge of preparation of Financial Statements in accordance with Generally Accepted Accounting Principles
 - g. Evaluate how expensing choices and industry characteristics affect financial performance.
2. Analyze business events using the accounting equation
 - a. Describe elements of the accounting equation
 - b. Explain the purpose for the general ledger
3. Interpret measurement and presentation of balance sheet components.
 - a. Classify assets and liabilities (current and long-term)
 - b. Describe the concept of net realizable value

- c. Discuss the effects of the choice of Inventory valuation method on the financial statements
 - d. Describe the treatment of long-term operational assets, including intangibles
 - e. Discuss the treatment of contingent liabilities
 - f. Analyze the differences in the presentation of equity among proprietorships, partnerships, and corporations
 - g. Discuss the advantages and disadvantages of debt and equity financing.
 4. Examine ratio and trend analysis methods.
 - a. Assess a company's liquidity position
 - b. Assess a company's solvency position
 - c. Assess the effectiveness of a company's management and operations
 - d. Assess a company's profitability position.
 5. Discuss cost and managerial accounting concepts usefulness in decision-making.
 - a. Distinguish between managerial and financial accounting.
 - b. Calculate the magnitude of operating leverage
 - c. Determine the sales volume necessary to break even or to earn a desired profit.
 - d. Analyze and interpret the margin of safety measures.
 6. Examine various decision-making tools in special situations.
 - a. Describe the ethical, social and other relevant issues in the decision-making process.
 - b. Identify the characteristics of useful information
 - c. Make appropriate special order decisions.
 - d. Make appropriate outsourcing decisions.
 - e. Make appropriate segment elimination decisions.
 - f. Make appropriate asset replacement decisions.
 7. Analyze the role of budgeting in planning and control
 - a. Describe the budgeting process and its purpose.
 - b. Identify the various types of budgets and their use in planning and control.
 - c. Identify budgeting limitations and the behavioral patterns of various budgets
 - d. Assess the basic elements of a budget and the interrelationship among various types of budgets.
 - e. Create various types of operational budgets.
 - f. Interpret data from a budget for decision-making purposes.
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These SLOs are not approved for experiential credit.

Effective: Spring 2020