uCertify

Course Outline

Cost Accounting

19 May 2024

1. Course Objective
2. Exercises, Quizzes, Flashcards & Glossary

   Number of Questions
3. Expert Instructor-Led Training
4. ADA Compliant & JAWS Compatible Platform
5. State of the Art Educator Tools
6. Award Winning Learning Platform (LMS)
7. Chapter & Lessons

   Syllabus

   Chapter 1: Introduction

   Chapter 2: So You Want to Know about Cost Accounting

   Chapter 3: Brushing Up on Cost Accounting Basics

   Chapter 4: Using Cost-Volume-Profit Analysis to Plan Your Business Results

   Chapter 5: Estimating Costs with Job Costing

   Chapter 6: More Activity, More Cost: Activity-Based Costing

   Chapter 7: What's the Plan, Stan? Budgeting for a Better Bottom Line

   Chapter 8: Constant Change: Variance Analysis

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   Chapter 10: What's on the Shelf? Inventory Costing

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   Chapter 13: Making Smart Pricing Decisions: Figuring Total Costs

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   Chapter 19: Making Smart Ordering Decisions

Chapter 20: Quality: Building a Better Mousetrap

Chapter 21: Ten Common Costing Mistakes and How to Avoid Them

Chapter 22: Ten Ways to Increase Profits Using Costing

Videos and How To

8. Live labs

Lab Tasks

Here's what you get

1. Course Objective

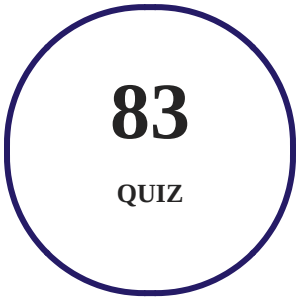
Explore Cost Accounting essentials in a user-friendly format with interactive lessons and hands-on labs. Uncover crucial accounting concepts at your own pace, making financial data more accessible for sound decision-making. Master production cost management and gain valuable insights across various accounting disciplines. No more overwhelm, just practical knowledge.

2. Exercises

There is no limit to the number of times learners can attempt these. Exercises come with detailed remediation, which ensures that learners are confident on the topic before proceeding.

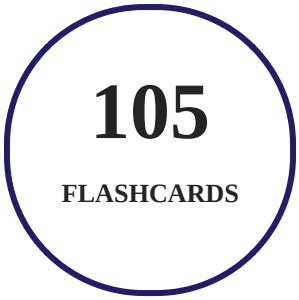
3. Quiz

Quizzes test your knowledge on the topics of the exam when you go through the course material. There is no limit to the number of times you can attempt it.



4. flashcards

Flashcards are effective memory-aiding tools that help you learn complex topics easily. The flashcard will help you in memorizing definitions, terminologies, key concepts, and more. There is no limit to the number of times learners can attempt these. Flashcards help master the key concepts.



5. Glossary of terms

uCertify provides detailed explanations of concepts relevant to the course through Glossary. It contains a list of frequently used terminologies along with its detailed explanation. Glossary defines the key terms.

6. Expert Instructor-Led Training

uCertify uses the content from the finest publishers and only the IT industry's finest instructors. They have a minimum of 15 years real-world experience and are subject matter experts in their fields. Unlike a live class, you can study at your own pace. This creates a personal learning experience and gives you all the benefit of hands-on training with the flexibility of doing it around your schedule 24/7.

7. ADA Compliant & JAWS Compatible Platform

uCertify course and labs are ADA (Americans with Disability Act) compliant. It is now more accessible to students with features such as:

- Change the font, size, and color of the content of the course
- Text-to-speech, reads the text into spoken words
- Interactive videos, how-tos videos come with transcripts and voice-over
- Interactive transcripts, each word is clickable. Students can clip a specific part of the video by clicking on a word or a portion of the text.

JAWS (Job Access with Speech) is a computer screen reader program for Microsoft Windows that reads the screen either with a text-to-speech output or by a Refreshable Braille display. Student can easily navigate uCertify course using JAWS shortcut keys.

8. State of the Art Educator Tools

uCertify knows the importance of instructors and provide tools to help them do their job effectively. Instructors are able to clone and customize course. Do ability grouping. Create sections. Design grade scale and grade formula. Create and schedule assessments. Educators can also move a student from self-paced to mentor-guided to instructor-led mode in three clicks.

9. Award Winning Learning Platform (LMS)

uCertify has developed an award winning, highly interactive yet simple to use platform. The SIIA CODiE Awards is the only peer-reviewed program to showcase business and education technology's finest products and services. Since 1986, thousands of products, services and solutions have been recognized for achieving excellence. uCertify has won CODiE awards consecutively for last 7 years:

- **2014**
    1. Best Postsecondary Learning Solution

- **2015**
    1. Best Education Solution

2. Best Virtual Learning Solution
3. Best Student Assessment Solution
4. Best Postsecondary Learning Solution
5. Best Career and Workforce Readiness Solution
6. Best Instructional Solution in Other Curriculum Areas
7. Best Corporate Learning/Workforce Development Solution

- **2016**
    1. Best Virtual Learning Solution
    2. Best Education Cloud-based Solution
    3. Best College and Career Readiness Solution
    4. Best Corporate / Workforce Learning Solution
    5. Best Postsecondary Learning Content Solution
    6. Best Postsecondary LMS or Learning Platform
    7. Best Learning Relationship Management Solution

- **2017**
    1. Best Overall Education Solution
    2. Best Student Assessment Solution
    3. Best Corporate/Workforce Learning Solution
    4. Best Higher Education LMS or Learning Platform

- **2018**
    1. Best Higher Education LMS or Learning Platform
    2. Best Instructional Solution in Other Curriculum Areas
    3. Best Learning Relationship Management Solution

- **2019**
    1. Best Virtual Learning Solution
    2. Best Content Authoring Development or Curation Solution
    3. Best Higher Education Learning Management Solution (LMS)

- **2020**

1. Best College and Career Readiness Solution
2. Best Cross-Curricular Solution
3. Best Virtual Learning Solution

10. Chapter & Lessons

uCertify brings these textbooks to life. It is full of interactive activities that keeps the learner engaged. uCertify brings all available learning resources for a topic in one place so that the learner can efficiently learn without going to multiple places. Challenge questions are also embedded in the chapters so learners can attempt those while they are learning about that particular topic. This helps them grasp the concepts better because they can go over it again right away which improves learning.

Learners can do Flashcards, Exercises, Quizzes and Labs related to each chapter. At the end of every lesson, uCertify courses guide the learners on the path they should follow.

Syllabus

Chapter 1: Introduction

- About This Course
- False Assumptions
- Icons Used in This Course
- Where to Go from Here

Chapter 2: So You Want to Know about Cost Accounting

- Comparing Accounting Methods
- Using Cost Accounting to Your Advantage

Chapter 3: Brushing Up on Cost Accounting Basics

- Understanding the Big Four Terms
- Covering Costs in Different Industries
- Why Are You Spending? Cost Drivers
- Following the Rules of the Cost Accounting Road

Chapter 4: Using Cost-Volume-Profit Analysis to Plan Your Business Results

- Understanding How Cost-Volume-Profit Analysis Works
- Using Cost-Volume-Profit Analysis to Make Savvy Business Decisions
- The Tax Man Cometh, the Profits Goeth

Chapter 5: Estimating Costs with Job Costing

- Understanding How Job Costing Works
- Taking a Closer Look at Indirect Costs using Normal Costing
- Following the Flow of Costs through a Manufacturing System

Chapter 6: More Activity, More Cost: Activity-Based Costing

- Avoiding the Slippery Peanut Butter Costing Slope

- Designing an Activity-Based Costing System
- Using Activity-Based Costing to Compute Total Cost, Profit, and Sale Price
- Implementing ABC Costing for a Business Pivot
- Using ABC Costing for a New Business Model

Chapter 7: What’s the Plan, Stan? Budgeting for a Better Bottom Line

- Brushing Up on Budgeting Basics
- Planning How to Plan: Factors That Impact Your Budgeting Process
- The Nuts and Bolts (and Washers) of Budgeting
- Budgeting with Cash Accounting or Accrual Accounting
- Budgeting to Produce the Income Statement and Balance Sheet

Chapter 8: Constant Change: Variance Analysis

- Variance Analysis and Budgeting
- Analyzing in Material Price and Efficiency Variances
- Using Your Findings to Make Decisions

Chapter 9: Focusing on Overhead Costs

- Using Cost Allocation to Minimize Overhead

- Paying for the Security Guard: Fixed Overhead Costs
- Those Vexing Variable Manufacturing Costs

Chapter 10: What’s on the Shelf? Inventory Costing

- Working with Inventoriable Costs
- Costing Methods for Inventory
- Using Variable and Absorption Costing to Allocate Fixed Manufacturing Costs
- Relating Capacity Issues to Inventory

Chapter 11: Cost Drivers and Cost Estimation Methods

- Working with Cost Behavior
- Considering Cost Estimation Methods
- Exploring Nonlinear Cost Functions
- Assessing the Impact of Learning Curves
- Considering how AI and Data Analytics Impact Learning Curves

Chapter 12: Making Smart Business Decisions with Relevant Information

- Navigating the Geography of Relevance
- Special Orders Don’t Upset Us, Do They?

- Deciding between Outsourcing and In-house Production
- Maximizing Profit When Capacity Is Limited

Chapter 13: Making Smart Pricing Decisions: Figuring Total Costs

- Understanding Influences on Prices
- Pricing for Profits Down the Road
- Arriving at a Reasonable Profit

Chapter 14: Analysis Methods to Improve Profitability

- Processing Cost Allocation
- Implementing Cost Allocation
- Going Over Sales Mix and Sales Quantity Variances

Chapter 15: Behind the Scenes: Accounting for Support Costs and Common Costs

- Not Everyone Generates Revenue: Support Costs
- Going Over Variance Analysis and Department Costs
- Focusing on Common Costs
- Making a Commitment: Contracts

Chapter 16: Joint Costs, Separable Costs, and Using Up the Leftovers

- Working with Joint Costs
- Continuing Production: Computing Separable Costs After Splitoff
- Choosing a Joint Cost Allocation Method
- Holding a Garage Sale: Making the Most of Byproducts

Chapter 17: Tracing Similar Products with Process Costing

- Process Costing: Presenting the Basic Approach
- Sitting on the Factory Floor: Dealing with Work in Process
- Using Equivalent Units to Compare Apples to Apples
- Using the Weighted Average Method for Process Costing
- Introducing the First In, First Out Method of Process Costing
- Comparing Processing Costing Methods

Chapter 18: What a Waste! Getting the Most from Spoilage, Scrap, and Reworked Products

- Accounting for Waste
- Applying Process Costing Methods to Spoilage
- Job Costing for Spoilage, Reworked Products, and Scrap

Chapter 19: Making Smart Ordering Decisions

- Considering the Costs of Inventory
- Calculating Inventory Quantity with the Economic Order Quantity Formula
- Figuring a Favorable Reorder Point
- Evaluating Prediction Error
- Practicing Just-In-Time Purchasing
- SCM and Customer Demand Issues

Chapter 20: Quality: Building a Better Mousetrap

- Considering Quality Benefits and Costs
- Compiling a Cost of Quality Report
- Putting Quality Practices in Place
- Customer Satisfaction: Measuring and Improving It
- Doing More in Less Time
- Eliminating the Constraint of the Bottleneck

Chapter 21: Ten Common Costing Mistakes and How to Avoid Them

- Pricing a Product Incorrectly
- Listing Fixed Costs As Variable Costs

- Labeling Period Costs As Product Costs
- Misusing Target Net Income
- Forgetting About Taxes
- Assigning Costs to the Wrong Product
- Not Reviewing Variances Correctly
- Redlining: Pushing Production Activity Above Relevant Range
- Ignoring the Timing of Costs
- Not Implementing Activity-Based Costing

Chapter 22: Ten Ways to Increase Profits Using Costing

- Selling More Of The Right Products
- Implementing Sales Mix Analysis to Increase Total Profits
- Building a Higher Margin of Safety
- Deciding How Much You Need: Production and Scheduling Issues
- Who Does What: Handling Costs and Employee Issues
- Reducing and Managing Scrap
- Moving It off the Shelf: Inventory Issues
- Effectively Taking Special Orders

- Making Accurate Cost Allocations
- Addressing the Issue of Spoilage

11. Live Labs

The benefits of live-labs are:

- Exam based practical tasks
- Real equipment, absolutely no simulations
- Access to the latest industry technologies
- Available anytime, anywhere on any device
- Break and Reset functionality
- No hardware costs

Lab Tasks

Using Cost-Volume-Profit Analysis to Plan Your Business Results

- Understanding the Contribution Margin and the Breakeven Point
- Calculating the Breakeven Point
- Calculating the Contribution Margin
- Calculating Pre-tax Dollars Needed for Purchase

Estimating Costs with Job Costing

- Calculating the Direct Material Cost
- Calculating Job Costs

More Activity, More Cost: Activity-Based Costing

- Calculating the Annual Budgeted Indirect Cost

What's the Plan, Stan? Budgeting for a Better Bottom Line

- Understanding a Cash Flow Statement
- Understanding the Income Statement
- Understanding a Balance Sheet

Constant Change: Variance Analysis

- Calculating the Price Variance
- Calculating the Material Price Variance

Focusing on Overhead Costs

- Understanding Overhead Costs
- Calculating the Actual Variable Manufacturing Overhead Cost

What's on the Shelf? Inventory Costing

- Costing Inventory Using the LIFO Method
- Costing Inventory Using the FIFO Method
- Understanding Variable and Absorption Costing
- Calculating Variable and Absorption Costing
- Calculating the Practical Capacity

Cost Drivers and Cost Estimation Methods

- Calculating the Estimated Total Cost

Making Smart Business Decisions with Relevant Information

- Deciding the Carrying Cost

Making Smart Pricing Decisions: Figuring Total Costs

- Calculating the Target Cost

Analysis Methods to Improve Profitability

- Calculating the Residential Division Interest Cost

Behind the Scenes: Accounting for Support Costs and Common Costs

- Calculating the Budgeted Cost Pool
- Calculating the Single Rate Budgeted Cost Allocation Rate

Joint Costs, Separable Costs, and Using Up the Leftovers

- Calculating the Net Realizable Value

Tracing Similar Products with Process Costing

- Calculating the Cost Per Equivalent Unit

What a Waste! Getting the Most from Spoilage, Scrap, and Reworked Products

- Calculating the Equivalent Units

Making Smart Ordering Decisions

- Calculating the Relevant Total Cost

Quality: Building a Better Mousetrap

- Calculate the Average Waiting Time

Here's what you get

30	17	29
LIVE LABS	VIDEO TUTORIALS	MINUTES

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