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Course Details

Course Title: *Accounting for Managers*

#360825

Number of continuing education credit hours recommended for this course:

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

CPA: 18 (All states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761 (Ethics #0011467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: CPE.51 PSR

Pennsylvania Board of Accountancy: PX 178025

Texas State Board of Accountancy: 009349

Course Description

Non-financial managers need a sufficient knowledge of accounting to interpret a company's financial statements and make key business decisions. The Accounting for Managers course describes how accounting transactions are compiled into financial statements and how information about company performance can be extracted from those statements. It also addresses decisions in such areas as sales and marketing, human resources, and acquisitions that are impacted by accounting information. The course describes several tools, including target costing and constraint analysis, which can be used to improve upon business decisions. In short, Accounting for Managers is the ideal toolkit for understanding how accounting information can be used to drive business decisions.

Course Materials

Publication/Revision date: 1/12/2025.

Course book: *Accounting for Managers* by Steven M. Bragg, CPA.

Final exam: Seventy-five questions (multiple-choice).

Program Delivery Method: QAS Self-Study

Subject Codes/Field of Study: Accounting

Program Level: Overview

Prerequisites: Basic familiarity with accounting practices.

Advance Preparation: None

Instructions for Taking This Course

- **You must complete this course within one year** of purchase (If the course is “Expired,” contact us and we will add the latest edition of the course to your account (no charge).
- **To retain the course-PDF after completion (for future reference) and to enable enhanced navigation:** From “My Account,” Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- **Complete the course by** following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- **Go to “My Account” and locate this course in your Active Courses list.**
- Click “View Course,” then “Course Exam,” then “Open Exam.” (You can print the exam questions for reference purposes using the “Print Exam Questions” link.)
- A passing grade of at least **70% is required on the exam** for this course.
- You will have **three attempts to pass the exam** (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in “My Account.” A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

About the Author

Steven Bragg, CPA, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been a two-time president of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written more than 300 books and courses, including *New Controller Guidebook*, *GAAP Guidebook*, and *Payroll Management*.

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Learning Objectives

- Cite the types of accounting transactions and where they are recorded, as well as the roles of the controller and chief financial officer.
- Specify the different accounting principles and sub-ledger types, as well as the structure of the general ledger, and the reasons for the accounting cycle.
- Identify the types of financial statements and their reporting formats, as well as their users.
- State the types of ratio analysis used to interpret the financial statements, the uses of each one, and their contents.
- Specify the uses to which different account code structures can be put, and the different types of responsibility centers.
- Cite the proper accounting for loss contingencies, compensated absences, research and development, acquired software, and stock-based compensation.
- Specify how the contribution margin, breakeven levels, and margin of safety can be calculated and how they are used, as well as the determinants of demand.
- Identify the types of payroll systems, the uses of the different pay codes, the types of deposit schedules, the criteria for designating a person as an employee, and the penalties associated with payroll tax underpayment.
- State the nature of the analysis methods used to examine possible investments, as well as the advantages of each one.
- Specify the features of the various acquisition structures and the benefits to be gained from each one, as well as the nature of appraisal rights.
- Identify the limitations of direct cost analysis and the components of an activity-based costing analysis.
- Itemize the activities that can be pursued to achieve a target cost when designing a new product, as well as the sources of the required cost analysis information.
- State the main features of a system of constraint analysis, and how this system can be used to improve profits.
- Specify the methods used to derive estimates for a budget, the impact of operational changes on a budget, and how information rolls up through the various subsidiary-level budgets. Also note the calculation methods used to derive production and labor budgets.
- Identify the types of variances, the factors that can trigger different types of variances from the expected amounts, and also note the reports used to reveal variance information.

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Preface

Managers are constantly confronted with situations in which they need to make decisions based on information originating in the accounting department. In *Accounting for Managers: A Business Decision Guide*, we explore the accounting information available to managers, and how the information can be employed to improve operational and financial results. The topics covered include the interpretation of financial statements, responsibility centers, relevant accounting standards, decision making issues in specific departments, and a variety of analysis tools. As examples of the topics covered, *Accounting for Managers* provides answers to the following questions:

- How does accounting information roll up into the financial statements?
- What is the purpose of each of the financial statements?
- What are the limitations of ratio analysis?
- How can transfer prices impact the profits of a subsidiary?
- How can the accounting for inventory impact profits?
- Which pricing formulations depend on product cost?
- What methods are available for reducing compensation costs?
- How do I conduct a discounted cash flow analysis?
- Which accounting issues should be investigated during due diligence?
- What methods are available for improving the profitability of new products?
- How do I decide whether to outsource production?
- Which variances from the budget are worth tracking?

Accounting for Managers: A Business Decision Guide is intended for managers in any functional area of a business, as well as for those students wanting to learn about management techniques.

Centennial, Colorado
January 2025