

Frequently Asked Questions

Course Title: Managerial Cost Accounting for Decision Support

Course #: 5292

Duration: 2 Days

Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

1. What business or organizational need does this course address?

Explore effective ways to gather, develop, provide, use, and analyze cost information to accurately determine the full cost of federal programs, their activities, and their outputs. This course emphasizes applying the requirements of SFFAS 4, *Managerial Cost Accounting Concepts and Standards for the Federal Government*, and introduces participants to the relationship between cost accounting, budgeting, and financial reporting. Gain an understanding of how cost information provides Congress, program managers, and the public with information used as the basis for making decisions about allocating federal resources; authorizing, adjusting, or eliminating programs; and assessing program performance.

2. Who should attend?

This course is designed for federal financial management personnel who are responsible for updating, reviewing, or determining the accuracy and reliability of accounting data pertaining to cost for outputs and responsibility segments as well as those responsible for providing the support analysis for the Annual Performance Plan.

While this course does not use debit and credit entries, a familiarity with financial record keeping and reporting will be helpful.

3. What will I learn how to do in this course?

- Explain basic managerial cost accounting terms and concepts
- Interpret current accounting principles
- Identify key cost information that can provide decision support for internal and external users of financial and nonfinancial information
- Apply current accounting standards to day-to-day events
- Recognize the impact of the accounting standards on financial reporting: full costing, traditional cost accounting methods, activity-based cost accounting, and reporting costs by outputs and outcomes
- Determine how organizational management components (i.e., planning, internal control, decision-making, and performance evaluation) apply to the fundamental principles of managerial cost accounting
- Discuss the interrelationship between cost accounting, budgeting, and financial and nonfinancial reporting

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4. What kinds of activities are included in this course?

Lecture, group discussion, and group and individual exercises

5. Are there prerequisites for this course?

There are no prerequisites for this course.

Suggested:

- [Federal Accounting Fundamentals](#)
- [Accounting for Revolving Funds and Reimbursables](#)

6. Do I have to complete any prework for the course?

There is no prework required for this course.

7. Is this course applicable toward a professional certification?

No, this course is not applicable toward a professional certification. However, many Management Concepts courses do prepare you for professional certification programs. Click [here](#) to see a full list of professional certification programs that are supported by Management Concepts training courses.

8. Does this course count for credit toward a Management Concepts Certificate Program?

This is an elective course in the following program(s):

- [FMCPC Auditing Master Track](#)

9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 16

NASBA Field of Study: Accounting (Governmental)

NASBA Level: Advanced

CEUs: 1.3

PDU: 14

CLPs: 16

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10. What course(s) do you recommend after I complete this course?

- [Data Analysis for Financial Managers Using Microsoft Excel](#)

11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).