

Course discipline/number/title: ACCT 1415: Budgeting for Decision Making**A. CATALOG DESCRIPTION**

1. **Credits:** 3
2. **Hours/Week:** 3
3. **Prerequisites (Course discipline/number):** None
4. **Other requirements:** None
5. **MnTC Goals (if any):** NA

B. COURSE DESCRIPTION: This course is designed to provide students with an understanding of how to prepare, understand and communicate budget information. The course will discuss financial management concepts, budget creation, along with tools and techniques to track spending and reporting budget information. These skills are essential for supervisors to be able to understand the role of budgeting in supervisory decision making.

C. DATE LAST REVISED (Month, year): May, 2023

D. OUTLINE OF MAJOR CONTENT AREAS:

1. Basic financial management
2. Budget development and management
3. Financial controls
4. Cost flows including director labor, overhead, and inventory
5. Decision making based on budgets
6. Year-end budget analysis

E. LEARNING OUTCOMES (GENERAL): The student will be able to:

1. Describe the basic principles of financial management.
2. Create a budget based on analysis and integration of departmental and organizational operations and goals.
3. Articulate supervisor's role in financial control.
4. Identify and communicate Key Performance Indicators (KPI).
5. Demonstrate decision making based on budgetary and financial information.
6. Prepare year-end budget analysis

F. LEARNING OUTCOMES (MNTC): NA**G. METHODS FOR EVALUATION OF STUDENT LEARNING:** Methods may include but are not limited to:

1. Written assignments
2. Exams and quizzes
3. Portfolio of projects
4. Presentations
5. Participation

H. RCTC CORE OUTCOME(S). This course contributes to meeting the following RCTC Core Outcome(s):
Critical Thinking. Students will think systematically and explore information thoroughly before accepting or formulating a position or conclusion.

I. SPECIAL INFORMATION (if any): None