

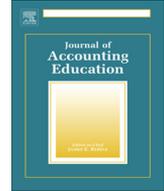


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Educational Case

## Custom fabric ventures: An instructional resource in job costing for the introductory managerial accounting course



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### ABSTRACT

Job costing is a core foundational concept in the introductory managerial accounting course. The purpose of this instructional resource (IR) is to provide a thorough hands-on, active learning resource that will allow introductory students to experience a full set of accounting and management activities necessary to produce a job and assign production costs to it. For example, the IR requires students to analyze overhead costs, determine the optimal job size, schedule production, calculate the amount of materials to purchase, complete material requisitions, update raw materials records, analyze labor time records, complete a job cost record and address critical thinking questions. The IR was developed for use in a “flipped classroom” in which students work under the guidance of the instructor, but could alternatively be assigned as an unsupervised out-of-class assignment or on-line project. Since the IR was specifically developed as a learning tool for novice introductory managerial accounting students, adequate guidance is provided throughout the activity. However, to add realism and challenge students to think beyond the confines of simple mechanics, management and accounting issues are seeded throughout. Student feedback indicates that the IR not only helps students learn how a job costing system operates, but also helps students become aware of management decisions and accounting issues that impact the costs assigned to a job.

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## 1. Introduction

The educational literature suggests that students often develop a deeper understanding of a topic through engaging in experiential learning activities (Bonwell & Eison, 1991; Brickner & Etter, 2008; Cottell & Millis, 1993; Francis, Mulder, & Stark, 1995; McCarthy, 2010; Prince, 2004). The Accounting Education Change Commission (1990, p. 5) advised that students should be “active participants in the learning process, not passive recipients of information” and recommended that “learning by doing should be emphasized.” The abundance of cases in the accounting educational journals directed at upper-level and MBA students attest to the power of alternative learning mechanisms to both supplement and complement lecture-based knowledge delivery and homework-based practice. However, few cases are specifically developed for introductory accounting students, whose characteristics and needs are often much more elementary than those of upper-level accounting and MBA students. The goal of this IR is to provide an experiential learning activity for introductory students in order to deepen their understanding of a job costing system. In addition, the IR was designed to heighten students’ awareness of some management decisions and accounting issues that impact the costs assigned to a job.

The remainder of this paper is organized as follows: The next section offers a brief review of the literature, while the third section presents a summary of the assignment material provided to students. The fourth section contains teaching notes for the IR including learning objectives, a brief synopsis of the company scenario, point-by-point discussion of issues seeded in the IR, and implementation guidance. The final sections of the paper provide student feedback data and concluding remarks. The actual assignment material and suggested solutions are presented in Appendices A and B, respectively. Readers may contact the author to obtain the assignment material and solutions in pdf, Word, or Excel format.

## 2. Literature review

Job costing is a foundational concept in the introductory managerial accounting course. A review of fifteen introductory managerial accounting textbooks<sup>1</sup> indicates that an entire chapter is devoted to this topic. Most often, coverage of this topic occurs early in the course. The widespread coverage and early placement of the material suggests that most professors consider job costing to be a core concept of the managerial accounting course. In addition, 25% of Part 1 of the CMA exam covers cost management topics, including job costing systems (Fuller, Hargadon, Lawson, & Smith, 2011). Thus, establishing pedagogy for students to fully grasp job costing is not only desirable from the perspective of the academy, but also essential from the perspective of the practicing profession.

A review of the literature shows that relatively few case-style resources for introductory level courses have been published in the educational journals (Weinstein, 2005) outside of a two-part series in *Issues in Accounting Education* (November 2011 and February 2012) devoted specifically toward the introductory accounting courses. Furthermore, reviews of the case literature revealed that none of the cases and instructional resources that have been published focus on the fundamentals of job costing, as opposed to the more advanced topic of activity based costing systems (see Apostolou, Hassell, Rebele, & Watson, 2010; Lipe, 2006; Watson, Apostolou, Hassell, & Webber, 2003; Watson, Apostolou, Hassell, & Webber, 2007; Weinstein, 2005).

Traditional cases, in their purest form, typically require students to possess a higher level of business and accounting knowledge in order to sort through complex, multi-faceted information sets seeded with ambiguity and select pieces of relevant information that do not necessarily contain a single correct solution (Libby, 1991). As a result of this complexity, cases are often too challenging and

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<sup>1</sup> Introductory level textbooks are usually titled as “Managerial Accounting” as opposed to upper-level “Cost Accounting” textbooks. All managerial accounting textbooks listed on CourseSmart© that were published after 2010 were included in the review: Braun & Tietz, 2013; Brewer, Garrison, & Noreen, 2013; Crosson & Needles, 2011; Davis & Davis, 2012; Edmonds, Olds, & Bor-Yi, 2011; Garrison, Noreen, & Brewer, 2012; Hilton, 2011; Jiambalvo, 2013; Maher, Stickney, & Weil, 2012; Mowen, Hansen, & Heitger, 2012; Noreen, Brewer, & Garrison, 2011; Sawyers, Jackson, & Jenkins, 2013; Warren, Reeve, & Duchac, 2012; Weygandt, Kimmel, & Kieso, 2012; Whitecotton, Libby, & Philips, 2011; Wild & Shaw, 2012.

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