



FRANKLIN UNIVERSITY PROFICIENCY EXAM (FUPE) STUDY GUIDE

Course Title:	<i>Managerial Accounting (ACCT 225)</i>
Recommended Textbook:	<i>Introduction to Managerial Accounting (6th ed. or later), by Brewer, Garrison, and Noreen, McGraw-Hill Irwin</i>
Permitted Materials:	Pencil or pen, scratch paper, and calculator
Exam Format:	Multiple choice questions
Time Limit:	2 hours
Minimum Passing Score:	70%

Knowledge and skills required include:

1. Identifying key terminology related to managerial accounting.
2. Calculating amounts on a schedule of cost of goods manufactured.
3. Determining which costing system (i.e., job order, process, or activity-based) is best to use in a given setting.
4. Calculating, interpreting, and recording key amounts related to job order, process, and activity-based costing systems.
5. Calculating total mixed cost using the high-low method.
6. Calculating and interpreting key amounts related to cost-volume-profit relationships.
7. Calculating amounts on the master budget of a manufacturing company.
8. Calculating and interpreting direct materials, direct labor, and manufacturing overhead variances.
9. Calculating and interpreting amounts related to the performance measurement of decentralized organizations.
10. Calculating and interpreting amounts using differential analysis to compare decision alternatives.
11. Calculating and interpreting amounts in capital budgeting decisions.