

EXAM CODE **254**

CATALOG NUMBER **ACCx212**

TAKE ADVANTAGE OF ONLINE  
**PRACTICE EXAMS**  
SEE PAGE 5 FOR DETAILS

# Managerial Accounting

CREDIT HOURS

**3**

LEVEL

**LOWER**

PUBLISHED FEBRUARY 2021

The most current content guides are available at:

[www.excelsior.edu/contentguides](http://www.excelsior.edu/contentguides)

**U** **EXCEL**<sup>®</sup>  
STUDY.LEARN.SUCCEED.

# CONTENTS

<b>Preparing for the Exam</b> .....	<b>1</b>
<b>Before You Choose This UExcel Exam</b> .....	<b>1</b>
Uses for the Examination.....	1
Examination Length and Scoring.....	1
Score Reporting.....	2
Letter Grade Description.....	2
Excelsior College Bookstore.....	2
Excelsior College Library.....	2
<b>Take Charge of Your Own Learning</b> .....	<b>2</b>
How Long Will It Take Me to Study?.....	2
How Can I Create an Effective Long-Term Study Plan?.....	3
What Learning Strategy Should I Use?.....	4
Study Tips.....	4
Using UExcel Practice Exams.....	5
About Test Preparation Services.....	6
<b>Exam Preparation Strategies</b> .....	<b>6</b>
Content Guides.....	6
Using the Content Outline.....	6
Using the Sample Questions and Rationales.....	6
<b>Recommended Resources for the UExcel Exam in Managerial Accounting</b> .....	<b>7</b>
Textbook Editions.....	7
Strongly Recommended.....	7
Optional Resources.....	7
Reducing Textbook Costs.....	7
Open Educational Resources.....	7
<b>Content Outline</b> .....	<b>9</b>
General Description of the Examination.....	9
Learning Outcomes.....	9
General Education Career Competencies Addressed in this Exam.....	9
Content Outline.....	10
<b>Sample Questions</b> .....	<b>15</b>
<b>Rationales</b> .....	<b>18</b>
<b>Taking the Exam</b> .....	<b>22</b>
<b>Registering for Your Exam</b> .....	<b>22</b>
Register Online.....	22
Examination Administration.....	22
Accessibility Services.....	22
Computer-Delivered Testing.....	22
Whiteboards.....	22
Calculator.....	22
Breaks.....	23
Online Proctoring.....	23
<b>On the Day of Your Exam</b> .....	<b>23</b>
Important Reminders.....	23
Academic Integrity Nondisclosure Statement.....	23
UExcel Grade Report.....	23
Grade Appeals.....	23
What If I Miss My Appointment?.....	23
Late Arrivals.....	23
Information About UExcel Exams for Colleges and Universities.....	24
<b>Managerial Accounting Exam Development Committee</b> .....	<b>24</b>
<b>Sample Grade Report</b> .....	<b>25</b>



## SECTION ONE

# Preparing for the Exam

## Before You Choose This UExcel Exam

---

### Uses for the Examination

- Excelsior College, the test developer, recommends granting three (3) semester hours of lower-level undergraduate credit to students who receive a letter grade of C or higher on this examination.
- Other colleges and universities also recognize this exam as a basis for granting credit or advanced standing.
- Individual institutions set their own policies for the amount of credit awarded and the minimum acceptable score.

Examinees who have applied to Excelsior College should ask their academic advisor where this exam fits within their degree program.

Examinees **not enrolled** in an Excelsior College degree program should check with the institution from which they wish to receive credit to determine whether credit will be granted and/or to find out the minimum grade required for credit. Those who intend to enroll at Excelsior College should ask an admissions counselor where this exam fits within their intended degree program.

For more information on exam availability and actual testing information, see the [Exam Registration and Information Guide](#).

### Examination Length and Scoring

This examination consists of 100 multiple choice and other type questions. You will have two (2) hours to complete the exam. Your score will be reported as a letter grade. Questions are scored either correct (1) or incorrect (0). There is no partial credit. Each credit-bearing exam contains pretest questions, which are embedded throughout the exam. They are indistinguishable from the scored questions. It is to your advantage to do your best on all the questions. Pretest questions are being tried out for use in future versions of the exam.

The UExcel exams do **not** have a fixed grading scale such as A = 90–100%, B = 80–90%, and so forth, as you might have seen on some exams in college courses. Each UExcel test has a scale that is set by a faculty committee and is different for each exam. The process, called standard setting, is described in more detail in the [Technical Handbook](#). Excelsior puts each exam through a standard setting because different test questions have different levels of difficulty. To explain further, getting 70% of the questions right on the exam when the questions are easy does not show the same level of proficiency as getting 70% of questions correct when the questions are hard. Every form of a test (a form contains the test questions) has its own specific grading scale tailored to the particular questions on each exam form.

Please also note that on each form, some of the questions (referred to as pretest questions) count toward the score and some do not; the grading scale applies only to those questions that count toward the score. The area with percentage ratings on the second page of your score report is intended to help identify relative strengths and weaknesses and which content areas to emphasize, should you decide to take the examination again. Your grade

is **based on only the scored questions**. Therefore, the percentage ratings do not necessarily reflect the total percentage that counted toward your grade.

For the best view of the types of questions on this exam, see the sample questions in the back of this guide. Practice, practice, practice!

## Score Reporting

For most of our examinations, based on performance, an examinee is awarded a letter grade of A, B, C, or F. A letter grade of D can be given, but credit is awarded for A, B, and C letter grades only. The letter grades reported to examinees indicate that their performance was equivalent to the performance of students who received the same letter grade in a comparable, on-campus course.

More specifically, the letter grade indicates the examinee's proficiency relative to the learning outcomes specified in the exam content guide. Following are general descriptions of examinee performance at each level:

## Letter Grade Description

- A Highly Competent: Examinee's performance demonstrates an advanced level of knowledge and skill relative to the learning outcomes.
- B Competent: Examinee's performance demonstrates a good level of knowledge and skill relative to the learning outcomes.
- C Marginally Competent: Examinee's performance demonstrates a satisfactory level of knowledge and skill relative to the learning outcomes.
- D Not Competent (no credit recommended): Examinee's performance demonstrates weak knowledge of the content and minimal skill relative to the learning outcomes.<sup>①</sup>
- F Fail (no credit recommended): Examinee's performance demonstrates no knowledge of the content and no skill in the subject relative to the learning outcomes.

Credit is transcribed by Excelsior College for examinees who achieve letter grades of C or higher.

We encourage colleges and universities to use the Excelsior College letter grades of A, B, and C as acceptable standards for awarding credit.

<sup>①</sup> In general, two-hour exams do not award a D letter grade.

See page 25, at the back of this content guide, for a sample UExcel Grade Report for Examinations.

## Excelsior College Bookstore

The Excelsior College Bookstore offers recommended textbooks and other resources to help you prepare for UExcel exams.

The bookstore is available online at (login required): [www.excelsior.edu/bookstore](http://www.excelsior.edu/bookstore)

## Excelsior College Library

Library services are available to students enrolled in a degree program at Excelsior College. Created through our partnership with the Sheridan Libraries of The Johns Hopkins University, the library provides access to journal articles, books, websites, databases, reference services, and many other resources. To access the Excelsior College Library, visit [www.excelsior.edu/library](http://www.excelsior.edu/library) (login is required). Access to the library is available 24/7.

## Take Charge of Your Own Learning

---

At Excelsior College, independent, self-directed study supported by resources we help you find is not a new concept. We have always stressed to students who take exams that they are acting as their own teacher, and that they should spend as much time studying for an exam as they would spend in a classroom and on homework for a corresponding college course in the same subject area.

Begin by studying the content outline contained in this content guide, at its most detailed level. You will see exactly which topics are covered, and where chapters on those topics can be found in the Recommended Resources. You will see exactly where you might need to augment your knowledge or change your approach.

The content outline, along with the learning outcomes for this exam and recommended textbooks, will serve as your primary resources.

## How Long Will It Take Me to Study?

Study for a UExcel exam is comparable to an equivalent college-level course. As an independent

learner, you should study and review as much as you would for the same subject in a campus-based college course. If you already have a background in the subject, you may be able to pass the exam successfully with fewer hours of study. It depends upon the learner as well as the subject, the number of credits (for example, a 6- or 8-credit exam will require more hours of study than a 3-credit exam), and the length of the exam. We strongly encourage you to create a long-term action or study plan, so that you have a systematic approach to prepare for the exam. We've included guidelines for creating such a plan.

## How Can I Create an Effective Long-Term Study Plan?

**1. Determine the time you will require to complete your preparation for this exam.** If you have not studied the subject before, you should plan to budget approximately 45 hours of study time for every credit: 135 hours for 3 credits, 180 hours for 4 credits, 270 hours for 6 credits, and 360 hours for 8 credits. These hours are rules of thumb based on expectations for a student taking a course in the subject; it may take you more or less time, depending on how familiar you are with the material and how easily you absorb the information studying on your own. Aside from the content review, you should then factor in time to search for and use other resources, and to complete any projects and assignments in the study materials that will clarify your understanding of the topics in the content outline (that part in the content guide where the specific areas of study are spelled out). Spend more time on concepts and areas in which you feel you are weak. Totaled, this is approximately the amount of time you should expect to devote to a three-credit, campus-based course. The actual amount of time you require depends on many factors, and will be approximate. If your background is weak, you may need to set aside substantially more than 135–150 hours. If your background is strong, you may budget less time.

Take a few minutes to review the content outline to assess your familiarity with the content. Then, in the space below, write the number of hours you will allocate to complete preparing for the exam.

Hours Required =

### **2. Determine the time you will have available for study.**

In self-study, you need structure, as well as motivation and persistence, and a methodical approach to preparation. There is no set class to keep you on task. You have to do that yourself. Construct a time-use chart to record your daily activities over a one-week period. The most accurate way to do this is to complete the chart on a daily basis to record the actual amount of time you spend eating, sleeping, commuting, working, watching television, caring for others and yourself, reading, and everything else in an adult's life. However, if your schedule is regular, you might prefer to complete the chart in one sitting and, perhaps, by consulting your appointment book or planner.

After you have recorded your activities, you will be ready to schedule study periods around these activities or, perhaps, instead of some of them. In the space below, write the number of hours you will be able to set aside for study each week.

Hours Required =

### **3. Divide the first number by the second number.**

This will give you the number of weeks you will need to set aside for independent study. For example, if you think you will require 170 hours of study and you have 10 hours available to study each week, divide 170 hours by 10 hours and you will get 17. This means that you will need about 17 weeks to complete this course of study. However, you will also need to allow about a week for review and self-testing. Moreover, to be on the safe side, you should also add two weeks to allow for unforeseen obstacles and times when you know you will not be able to study (e.g., during family illnesses or holidays). So, in this case, you should allot a total of 18 to 19 weeks to complete your study.

### **4. Schedule your examination to coincide with the end of your study period.**

For example, if you plan to allow 18 weeks for study, identify a suitable examination date and begin study at least 18 weeks before that date. (The date you begin study assumes that you will have received all of your study materials, particularly textbooks, by that time.)

### **5. Format a long-term study plan.**

You will need to use a calendar, planner, or some other tool to format and track your long-term study plan. Choose a method that is convenient and one that keeps you aware of your study habits on a daily basis. Identify the days and exact hours of each day that you will reserve for study throughout your whole independent study period. Check to see that the total number of hours you designate for study on your long-term study plan adds up to the number of hours you have determined you will need to complete this course of study (Step 1).

### **6. Record in your long-term study plan the content you plan to cover during each study period.**

Enter the session numbers, review, and examination preparation activities you will complete during each study period. While it is suggested that approximately 160–170 hours of study is required for this exam, each and every student may require different timelines based on their comfort with, and comprehension of, the material.

You now have a tentative personal long-term study plan. Keep in mind that you will have to adjust your study plan, perhaps several times, as you study. It is only by actually beginning to work systematically through the material, using the content outline, that you will be able to determine accurately how long you should allow for each unit.

## **What Learning Strategy Should I Use?**

The following guidelines are intended to help you acquire the grounding in the knowledge and skills required for successful completion of this examination.

### **1. Approach learning with a positive attitude.**

Most students are capable of learning subject content if they devote enough time and effort to the task. This devotion will give you a positive edge and a feeling of control.

### **2. Diligently complete the exact work you specified in your study plan.**

Your study plan is being designed for the specific purpose of helping you achieve the learning outcomes for this exam.

### **3. Be an active learner.**

You should actively engage in the learning process. Read critically, take notes, and continuously monitor your comprehension. Keep a written record of your progress, highlight content you find difficult to grasp, and seek assistance from someone in your learning community who can help you if you have difficulty understanding a concept.

### **4. Be patient: you may not understand everything immediately.**

When encountering difficulty with new material, be patient with yourself and don't give up. Understanding will come with time and further study. Sometimes you may need to take a break and come back to difficult material. This is especially true for any primary source material (original letters, documents, and so forth) that you may be asked to read. The content outline will guide you through the material and help you focus on key points. You will find that many concepts introduced in earlier sessions will be explained in more detail in later sessions.

### **5. Apply your learning to your daily life.**

Use insights you gain from your study to better understand the world in which you live. Apply the learning whenever you can. Look for instances that support or contradict your reading on the subject.

### **6. Accommodate your preferred way of learning.**

How do you learn best? Common ways to learn are reading, taking notes and making diagrams, and by listening to someone (on video or live). Others learn by doing. Do any of these descriptions apply to you? Or does your learning style vary with the learning situation? Decide what works for you and try to create a learning environment to accommodate your preferences.

## **Study Tips**

Become an active user of the resource materials. Aim for understanding rather than memorization. The more active you are when you study, the more likely you will be to retain, understand, and apply the information.

The following techniques are generally considered to be active learning:

- **preview or survey** each chapter

- **highlight or underline text** you believe is important
- **write questions or comments** in the margins
- **practice re-stating content** in your own words
- **relate what you are reading** to the chapter title, section headings, and other organizing elements of the textbook
- **find ways to engage** your eyes, your ears, and your muscles, as well as your brain, in your studies
- **study with a partner or a small group**
- **prepare your review notes** as flashcards or create recordings that you can use while commuting or exercising

When you feel confident that you understand a content area, review what you have learned. Take a second look at the material to evaluate your understanding. If you have a study partner, the two of you can review by explaining the content to each other or writing test questions for each other to answer. Review questions from textbook chapters may be helpful for partner or individual study, as well.

Study smart for your UExcel exam! Success starts with establishing a relationship with your advisor.

## Using UExcel Practice Exams

The official UExcel practice exams are highly recommended as part of your study plan. They can be taken using any computer with a supported web browser such as Google Chrome.

The practice exam package comes with two sets of questions. Please be aware that there will be fewer questions on the practice exams than there will be on the exam you take for credit. Generally, the practice questions will not be the same as the ones you will see when you take the actual exam for credit. They are intended to expose you to the types of questions you'll encounter in the actual exam. Practice questions are a tool, and do not provide a full exam experience. For example, the practice question sets do not have time limitations. Begin with the Content Guide, especially the detailed content outline. Memorizing specific questions and answers on the practice sets is not as effective as using the questions to practice, along with the content outline, to see which concepts you may need to study further. To register for the practice exam, visit [www.excelsior.edu](http://www.excelsior.edu) and log into your MyExcelsior

account. **Please note: You must be registered for the corresponding credit-bearing exam before you can register for the practice exam.**

Practice exams are not graded. Rather, they are intended to help you make sure you understand the subject and give you a sense of what the questions will be like on the exam for credit. Ideally, you would check any questions you got wrong, look at the explanations, and go back to the textbook to reinforce your understanding. After taking both forms of the practice exam, you should feel confident in your answers and confident that you know the material listed in the content outline.

Practice exams are one of the most popular study resources. Practice exams are typically shorter than the credit-bearing exam. Since the questions are drawn from the same pool of questions that appear on the credit-bearing exam, what you will see when you sit for the graded exam will be roughly the same. Used as intended, these practice exams will enable you to:

- Review the types of questions you may encounter on the actual exam.
- Practice testing on a computer in a timed environment.
- Practice whenever and wherever it is convenient for you.

Take two different forms of a practice exam within a 180-day period. (We highly recommend that you take the first form of the practice exam as a pretest, early in the study period. Use the results to identify areas to further study and carry out a plan. Then take the second form as a post-test and see how much you have improved.)

Although there is no guarantee, our research suggests that exam takers who do well on the practice exams are more likely to pass the actual exam than those who do not take advantage of the opportunity. Note that since the practice exams are not graded (calibrated) the same way as the scores on the credit-bearing exam, it will be hard for you to use the practice exams as a way to predict your score on the credit-bearing exam. The main purpose of the practice exams is for you to check your knowledge and to become comfortable with the types of questions you are likely to see in the actual, credit-bearing exam.

## About Test Preparation Services

Preparation for UExcel® exams and Excelsior College® Examinations, though based on independent study, is supported by Excelsior College with a comprehensive set of exam learning resources and services designed to help you succeed. These learning resources are prepared by Excelsior College so you can be assured that they are current and cover the content you are expected to master for the exams. These resources, and your desire to learn, are usually all that you will need to succeed.

There are test-preparation companies that will offer to help you study for our examinations. Some may imply a relationship with Excelsior College and/or make claims that their products and services are all that you need to prepare for our examinations.

Excelsior College does not endorse the products and services of any tutorial or test preparation firm. We do not review the materials provided by these firms for the content or compatibility of their material and resources with UExcel® exams or Excelsior College Examinations®. No test preparation vendor is authorized to provide admissions counseling or academic advising services, or to collect any payments, on behalf of Excelsior College. Excelsior College does not send authorized representatives to a student's home nor does it review the materials provided by test preparation companies for content or compatibility with Excelsior College examinations.

To help you become a well-informed consumer, we suggest that before you make any purchase decision regarding study materials provided by organizations other than Excelsior College, you consider the points outlined on our website at [www.excelsior.edu/testprep](http://www.excelsior.edu/testprep).

## Exam Preparation Strategies

---

Each learner is different. However, all learners should read the content outline in the exam's Content Guide and ensure that they have mastered the concepts. For someone with no prior knowledge of the subject, a rule of thumb is 135 hours of study for a 3-credit exam—this number is just to give you an idea of the level of effort you will need, more or less.

## Content Guides

This content guide is the most important resource. It lists the outcomes, a detailed content outline of what is covered, and textbooks and other study resources. It also has sample questions and suggestions for how to study. Content guides are updated periodically to correspond with changes in particular examinations and in textbook editions. Examinees can download any of the latest free UExcel content guides by visiting the individual exam page or from the list at [www.excelsior.edu/contentguides](http://www.excelsior.edu/contentguides).

### Using the Content Outline

Each content area in the content outline includes the most important sections of the recommended resources for that area. These annotations are not intended to be comprehensive. You may need to refer to other chapters in the recommended textbooks. Chapter numbers and titles may differ among textbook editions.

This content outline contains examples of the types of information you should study. Although these examples are many, do not assume that everything on the exam will come from these examples. Conversely, do not expect that every detail you study will appear on the exam. Any exam is only a broad sample of all the questions that could be asked about the subject matter.

### Using the Sample Questions and Rationales

Each content guide provides sample questions to illustrate those typically found on the exam. These questions are intended to give you an idea of the level of knowledge expected and the way questions are typically phrased. The sample questions do not sample the entire content of the exam and are not intended to serve as an entire practice test.

# Recommended Resources for the UExcel Exam in Managerial Accounting

---

The resources listed below were selected by the faculty members on the examination committee for use in developing this exam.

Resources listed under “Strongly Recommended” were used by the committee to verify all the questions on the exam. Please refer to the Content Outline to see which parts of the exam are cross-referenced to these resources.

Resources listed under “Optional” provide additional material that may deepen or broaden your understanding of the subject, or that may provide an additional perspective on the exam content. Textbook resources, both Strongly Recommended and Optional, may be purchased from the [Excelsior College bookstore](#).

You should allow ample time to obtain the necessary resources and to study sufficiently before taking the exam, so plan appropriately, with an eye towards your own personal learning needs. See the sections in this guide on the Excelsior College Bookstore and the Excelsior College Library, and under Reducing Textbook Costs, to help you secure the Strongly Recommended resources successfully.

## Textbook Editions

Textbook editions listed in the UExcel content guides may not be the same as those listed in the bookstore. Textbook editions may not exactly match up in terms of table of contents and organization, depending upon the edition. However, our team of exam developers checks exam content against every new textbook edition to verify that all subject areas tested in the exam are still adequately available in the study materials. If needed, exam developers will list additional Strongly Recommended resources to ensure that all topics in the exam are still sufficiently covered. Public libraries may have the textbooks you need, or may be able to obtain them for you through interlibrary loan to reduce textbook costs. You may also consider financial aid, if you qualify, to further help defray the steep cost of textbooks. A section on open educational

resources (OER) has been included in this guide to help you locate additional, possibly free resources to augment your study.

## Strongly Recommended

Garrison, Ray H. (2014). *Managerial Accounting* (16th ed.). New York: Richard D. Irwin.

The study materials may be purchased from the [Excelsior College bookstore](#).

## Optional Resources

The examination development committee did not identify any specific Optional resources for this exam. If you would like to explore topics in more depth, we encourage you to refer to available Open Educational Resources (OER).

## Reducing Textbook Costs

Many students know it is less expensive to buy a used textbook, and buying a previous edition is also an option. The Excelsior College bookstore includes a buyback feature and a used book marketplace, as well as the ability to rent digital versions of textbooks for as long as students need them. Students are encouraged to explore these and the many other opportunities available online to help defray textbook costs.

## Open Educational Resources

There are many resources available online free of charge that may further enhance your study for the exam. Known as Open Educational Resources (OER), these may be textbooks, courses, tutorials, or encyclopedias. Any additional OER that you find independently should be used to augment study—not as replacements for the Strongly Recommended resources.

Most sites for university-based OER can be searched through [www.ocwconsortium.org](http://www.ocwconsortium.org) and/or [www.oercommons.org](http://www.oercommons.org).

Sites that specialize in web courses designed by college professors under contract with the website sponsor, rather than in web versions of existing college courses, include:

[www.education-portal.com](http://www.education-portal.com)

[www.opencourselibrary.org](http://www.opencourselibrary.org) (abbreviated as OCL)

We have included specific courses that cover material for one or more UExcel® exams from the sites in the listings above. It's worth checking these sites frequently to see if new courses have been added that may be more appropriate or may cover an exam topic not currently listed.

Sites like Khan Academy ([www.khanacademy.com](http://www.khanacademy.com)) and iTunes U feature relatively brief lessons on very specific topics rather than full courses. Full courses are also available on iTunes U (<http://www.apple.com/education/ipad/itunes-u/>). We have chosen a few courses and collections for this listing.

### **Open Online Textbooks**

BookBoon

<http://bookboon.com/en/textbooks-ebooks>

Flatworld Knowledge

<http://catalog.flatworldknowledge.com/#our-catalog>

### **College Readiness**

Khan Academy

<http://www.khanacademy.org/>

Hippocampus

<http://www.hippocampus.org/>

Open Course Library

<http://opencourselibrary.org/collg-110-college-success-course/>

### **Study Aids**

Education Portal

<http://education-portal.com/>

Khan Academy

<http://www.khanacademy.org/>

Annenberg Learner

<http://www.learner.org/>

OpenCourseWare

<http://ocwconsortium.org/en/courses/search>

OER Commons

<http://www.oercommons.org/>

Open Course Library

<http://www.opencourselibrary.org/>

To achieve academic success, rate yourself at Excelsior College's Self-Regulated Learning Lab. Visit the Diagnostic Assessment & Achievement of College Skills site at <https://srl.daacs.net/>

It's free!

## SECTION TWO

# Content Outline

### **General Description of the Examination**

The UExcel Managerial Accounting examination is based on material typically taught in a one-semester, three-credit, lower-level course in managerial accounting.

This examination measures comprehension and understanding of basic managerial accounting in pursuit of organizational goals and strategies, familiarity with the fundamentals of basic unit costs, cost flow management systems and processes, budgeting and performance measurement, and cost analysis and pricing decisions, the ability to identify relevant information and the appropriate methods for analyzing information while working in a financial, global, and ethical environment.

No prior knowledge of accounting is required before beginning study for this exam.

### **Learning Outcomes**

After you have successfully worked your way through the recommended study materials, you should be able to demonstrate the following learning outcomes:

1. Describe and understand how managerial accounting concepts and processes are applied to real world problems.
2. Examine how accounting information and processes are used to aid management in making a variety of different business decisions.
3. Recognize the role of ethics in managerial accounting. (Aligns to GECC 6.1)
4. Interpret how decision making and financial analysis are impacted by accounting practices and principles.

### **General Education Career Competencies Addressed in this Exam**

GECC-6: Ethical Reasoning: Explain different ethical positions in relation to a problem or issue.

## Content Outline

The content outline describes the various areas of the test, similar to the way a syllabus outlines a course. To fully prepare requires self-direction and discipline. Study involves careful reading, reflection, and systematic review.

The major content areas on the Managerial Accounting examination, the percent of the examination, and the hours to devote to each content area are listed below.

Content Area	Percent of the Examination	Hours of Study*
I. Overview of Managerial Accounting and Cost Concepts	15%	20
II. Job-Order Costing and Process Costing	10%	14
III. Cost Behavior Analysis and Cost-Volume-Profit Relationships	20%	27
IV. Activity-Based Costing	10%	14
V. Profit Planning and Standard Costs	15%	21
VI. Segment Reporting, Decentralization, and Balanced Scorecard	5%	7
VII. Short-Term and Long-Term Decision Making	15%	21
VIII. Financial Statement Analysis	10%	14
<b>Total</b>	<b>100%</b>	

\*Approximate: For those examinees who know the topic well, less time may be needed to learn the subject matter. For those who are new to the subject matter, more time may be required for study.

NOTE: Occasionally, examples will be listed for a content topic to help clarify that topic. However, the content of the examination is not limited to the specific examples given.

### I. Overview of Managerial Accounting and Cost Concepts

#### 15 PERCENT OF EXAM

Ch. 1, Managerial Accounting: An Overview

Ch. 2, Managerial Accounting Costs and Concepts

#### A. Managerial accounting and the business environment (Chapter 1)

1. Management functions and the need for managerial accounting information
  - a. Planning
  - b. Decision making
  - c. Controlling
2. Comparing financial and managerial accounting
3. Strategic management skills
4. Risk management: controlling business risks
5. Process management and its skills
  - a. The lean production model
  - b. The Theory of Constraints (TOC)
6. Ethics in business and the code of conduct for management accountants

7. Corporate social responsibility: definitions and examples of corporate responsibility
8. Corporate governance
  - a. The Sarbanes-Oxley Act (2002)
  - b. Internal controls

#### **B. Cost concepts and definitions (Chapter 2)**

1. General cost classifications
  - a. Manufacturing costs vs. nonmanufacturing costs
  - b. Product costs vs. period costs
  - c. Prime costs vs. conversion costs
2. Cost classifications for predicting cost behavior and decision making
  - a. Variable costs vs. fixed costs
  - b. Direct vs. indirect costs
  - c. Differential costs, sunk costs, and opportunity costs
3. Traditional vs. contribution margin income statement

## **II. Job-Order Costing and Process Costing**

---

### **10 PERCENT OF EXAM**

---

**Ch. 3, Job-Order Costing**

**Ch. 4, Process Costing**

---

#### **A. Job-order costing (Chapter 3)**

1. Absorption costing
2. Job-order costing processes
  - a. Measuring direct materials costs
  - b. Measuring direct labor costs
  - c. Applying manufacturing overhead (MOH)
    - 1) Predetermined overhead rate
    - 2) Allocation base
  - d. Job cost sheet: calculation of unit costs
3. Flow of costs (without journal entries)
4. Cost classifications on financial statements

- a. Inventory accounts on the balance sheet
- b. Cost of goods sold on the income statement
- c. Schedule of cost of goods manufactured

5. Problems of overhead application (without journal entries)
  - a. Overapplied and underapplied overhead
  - b. Disposition of overhead to inventory and cost of goods sold
6. Job-order costing in a service company

#### **B. Process costing (Chapter 4)**

1. Comparison of job-order costing and process costing
2. Cost flows in process costing (without journal entries)
  - a. Processing departments
  - b. Cost accumulation
3. Equivalent units of production: the weighted-average method
  - a. Compute for materials
  - b. Compute for conversion
  - c. Cost per equivalent unit
  - d. Apply cost per equivalent to inventory and goods transferred out
  - e. Cost reconciliation report

## **III. Cost Behavior Analysis and Cost-Volume-Profit Relationships**

---

### **20 PERCENT OF EXAM**

---

**Ch. 2, Managerial Accounting and Cost Concepts**

**Ch. 5, Cost-Volume-Profit Relationships**

---

#### **A. Cost behavior analysis (Chapter 2)**

1. Types of cost behavior patterns
  - a. Variable costs, the activity base, and relevant range

- b. Fixed costs (committed and discretionary)
- c. Mixed costs
- 2. The analysis of mixed costs
  - a. Scattergraph
  - b. High-low method
- 3. The contribution format income statement
  - a. Costs organized by behavior
  - b. Contribution margin

#### B. Cost-volume-profit relationships (Chapter 5)

- 1. The basics of cost-volume-profit (CVP) analysis
  - a. Contribution margin
  - b. Contribution margin (CM) ratio
  - c. CVP relationships in equation and graphic form
  - d. Applications of CVP concepts (what-if analysis)
- 2. Target profit and break-even analysis
  - a. Unit sales
  - b. Sales dollars
  - c. Margin of safety
- 3. Selecting a cost structure for CVP
  - a. Mix of fixed and variable costs
  - b. Cost structure and profit stability
  - c. Operating leverage

### IV. Activity-Based Costing (ABC)

---

#### 10 PERCENT OF EXAM

---

##### Ch. 7, Activity-Based Costing: A Tool to Aid Decision Making

---

#### A. Activity-based costing (Chapter 7)

- 1. How to treat costs
  - a. Cost pools
  - b. Allocation bases and cost drivers
- 2. Creating and implementing an ABC system

- a. Define activities, activity cost pools, and activity measures
- b. Assign overhead costs to activity cost pools
- c. Calculate activity rates
- d. Assign overhead costs to cost objects
- e. Prepare management reports
- 3. Comparing traditional and ABC product costs
- 4. Limitations of ABC

### V. Profit Planning and Standard Costs

---

#### 15 PERCENT OF EXAM

---

##### Ch. 8, Master Budgeting

##### Ch. 10, Standard Costs and Variances

---

#### A. Master Budgeting (Chapter 8)

- 1. Concepts of budgeting
- 2. Understanding the parts of a master budget
  - a. Master budget overview
  - b. Sales budget
  - c. Production budget
  - d. Direct materials budget
  - e. Direct labor budget
  - f. Manufacturing overhead (MOH) budget
  - g. Ending finished goods inventory budget
  - h. Selling and administrative expense budget
  - i. Cash budget
  - j. Budgeted income statement and balance sheet

#### B. Standard costs and operating performance measures (Chapter 10)

- 1. Standard costs
  - a. What are standard costs?
  - b. Who uses standard costs?

2. Setting standard costs
  - a. Ideal vs. practical standard
  - b. Setting standards for direct materials, direct labor, and overhead
3. Variance analysis model
  - a. Direct materials variances
  - b. Direct labor variances
  - c. Overhead variances for variable costs
4. Management by exception

## VI. Segment Reporting, Decentralization, and Balanced Scorecard

### 5 PERCENT OF EXAM

Ch. 6, Variable Costing and Segment Reporting: Tools for Management

Ch. 11, Performance Measurement in Decentralized Organizations

#### A. Segment reporting (Chapter 6)

1. Segment reporting tools
  - a. Segmented income statement
  - b. Traceable and common fixed costs
  - c. Segment margin and decision making
  - d. Need for proper cost assignment
  - e. Segmented income statement (common mistakes)

#### B. Decentralization and balanced scorecard (Chapter 11)

1. Decentralization and responsibility accounting
2. Evaluating investment center performance
  - a. Return on investment (ROI)
  - b. Residual income
3. Balanced scorecard

## VII. Short-Term and Long-Term Decision Making

### 15 PERCENT OF EXAM

Ch. 12, Differential Analysis: The Key to Decision Making

Ch. 13, Capital Budgeting Decisions

#### A. Relevant costs for decision making (Chapter 12)

1. Cost concepts for decision making
  - a. Relevant costs
    - 1) Differential costs
    - 2) Avoidable costs
    - 3) Opportunity costs
  - b. Irrelevant costs, including sunk costs
2. Add/drop product lines and other segments
3. Make or buy decisions
4. Special orders
5. Use of a constrained resource
6. Joint product costs in the contribution approach

#### B. Capital budgeting decisions (Chapter 13)

1. Discounted cash flow: net present value method
  - a. Time value of money
  - b. Emphasis on cash flows
  - c. Least cost decisions
  - d. Ranking investment projects (project profitability index)
2. Other approaches to capital budgeting decisions
  - a. Payback method
  - b. Simple rate of return method

## VIII. Financial Statement Analysis

---

**10** PERCENT OF EXAM

---

### Ch. 15, Financial Statement Analysis

---

- A. Financial statement analysis concepts and types (Chapter 15)**
1. Limitations of financial statement analysis
  2. Comparative and common-size financial statements
    - a. Horizontal analysis
    - b. Vertical analysis
  3. Ratio analysis (with emphasis on interpretation, but not excluding calculation)
    - a. Ratios of interest to the common stockholder
      - 1) Earnings per share
      - 2) Price-earnings ratio
      - 3) Dividend payout and yield ratios
      - 4) Return on common stockholders' equity
    - b. Ratios of interest to the short-term creditor
      - 1) Working capital
      - 2) Current ratio
      - 3) Accounts receivable turnover
      - 4) Inventory turnover
    - c. Ratios of interest to the long-term creditor
      - 1) Debt-to-equity ratio
      - 2) Times interest earned ratio

## SECTION THREE

# Sample Questions

The sample questions give you an idea of the level of knowledge expected in the exam and how questions are typically phrased. They are not representative of the entire content of the exam and are not intended to serve as a practice test.

Rationales for the questions can be found on pages 18–21 of this guide. In that section, the correct answer is identified and each answer is explained. The number in parentheses at the beginning of each rationale refers to the corresponding section of the content outline. For any questions you answer incorrectly, return to that section of the content outline for further study.

You will be provided with an erasable white board to use during your exam. During your exam, a basic 8-function calculator will also be available on your computer. The calculator button is in the top left hand corner of the page as each question is presented. A typical calculator is provided at the back of this content guide.

1. Which document provides managers with detailed information that compares budgeted data to actual results as part of their control function?
  - 1) master budget
  - 2) standard cost report
  - 3) performance report
  - 4) variance analysis
2. Which example of corporate social responsibility should a company provide to its suppliers as corporate stakeholders?
  - 1) safe, high quality products that are fairly priced

- 2) fair commercial terms and prompt payments
- 3) easy access to financial information
- 4) safe and humane working conditions

3. XYZ Company manufactures and sells parts used in the automotive industry. The company incurred the following costs for the month of May:

Sales Commissions	\$19,000
Direct Labor Wages	\$54,000
Factory Supervisors' Salaries	\$18,000
President's Wages	\$10,000
Administrative Salaries	\$24,000

How much of these costs should be allocated to selling and administrative cost?

- 1) \$43,000
  - 2) \$53,000
  - 3) \$61,000
  - 4) \$71,000
4. What is the primary advantage of assigning overhead to production, using a predetermined rate rather than an actual rate?

The predetermined rate

    - 1) is a more accurate measure of overhead incurred in production.
    - 2) allows more timely evaluation of the cost efficiency of jobs.
    - 3) allows for seasonal changes to overhead rates.
    - 4) ensures a high production job is not penalized by high overhead.

5. What is an allocation base?
  - 1) a measure that is used to assign overhead costs to products or services
  - 2) a process that makes it difficult to trace manufacturing overhead to a specific product
  - 3) a fixed cost that is associated with manufacturing overhead
  - 4) an example of manufacturing overhead
  
6. What is a major similarity between job-order costing and process costing?
  - 1) Costs flow through the same general ledger accounts.
  - 2) Unit costs are computed by department.
  - 3) All products are produced in unique batches.
  - 4) All units of product produced for the period are identical.
  
7. Why is it important to understand the concept of committed fixed costs?
 

Committed fixed costs

  - 1) affect decisions related to direct labor costs.
  - 2) can be adjusted by senior management as necessary in the short term.
  - 3) per unit of production remain unchanged regardless of the number of units produced.
  - 4) represent investments that affect long-term plans.
  
8. Which basic formula represents the correct format and order of the contribution format income statement?
  - 1) sales - variable costs - fixed costs = net operating income
  - 2) sales - cost of goods sold - selling and administrative costs = net operating income
  - 3) sales - cost of goods sold - fixed costs = net operating income
  - 4) sales - variable costs - selling and administrative costs = net operating income
  
9. If the contribution margin of a product increases with no increase in fixed costs, how will the break-even point be affected?
  - 1) It will increase.
  - 2) It will decrease.
  - 3) It will equal zero.
  - 4) It will stay the same.
  
10. Echo Company and Gamma Company have the same revenues and net operating incomes. However, Echo Company has a smaller amount of total fixed expenses than does Gamma Company. Which company would have a larger degree of operating leverage?
  - 1) Echo Company
  - 2) Gamma Company
  - 3) Both would have the same degree of operating leverage.
  - 4) There is not enough information to determine an answer.
  
11. What is considered a limitation of activity-based costing (ABC)?
  - 1) assigning overhead
  - 2) implementation costs
  - 3) identifying cost pools
  - 4) process improvement
  
12. A company's cash balance on May 1, 2012 is \$10,000. Disbursements for May amount to \$125,000. Half the monthly sales are for cash and 90 percent of the credit sales are to be paid in the month after the sale, the remainder being uncollectable. April and May sales totaled \$200,000 and \$250,000, respectively. What is the cash balance on May 31?
  - 1) \$100,000
  - 2) \$110,000
  - 3) \$135,000
  - 4) \$190,000
  
13. What are standard costs most often used for?
  - 1) measuring performance
  - 2) identifying indirect labor costs
  - 3) determining average actual cost per unit
  - 4) determining a company's cost for materials

14. What is the correct formula for determining the labor efficiency variance, given that AH = actual hours of labor used, SH = standard hours needed for units produced, AR = actual rate per labor hour, and SR = standard rate per hour?
- 1) AH (AR - SR)
  - 2) AR (AH - SH)
  - 3) SH (AR - SR)
  - 4) SR (AH - SH)
15. Specific Mills, Inc. uses a predetermined variable overhead rate of \$2.90 per direct labor hour. Company standards specify that 1.5 direct labor hours should be used to mill one ton of wheat. In a recent week, 1,860 direct labor hours were used to mill 1,200 tons of wheat. Total variable overhead costs amounted to \$5,301. What is the variable overhead rate variance based on this data?
- 1) \$90 favorable
  - 2) \$90 unfavorable
  - 3) \$93 favorable
  - 4) \$93 unfavorable
16. A division manager operates a division with a current return on investment (ROI) of 15%. The company's overall minimum required rate of return is 10%. This manager is considering investing in a project that has an expected net operating income of \$360,000 and requires an estimated \$3,000,000 in average operating assets. What will the manager most likely decide about this project?
- If the company uses
- 1) ROI to evaluate its divisional managers, this manager will likely invest in this project.
  - 2) ROI to evaluate its division managers, this manager will likely increase its divisional ROI after investing in this project.
  - 3) residual income to evaluate its divisional managers, this manager will likely invest in this project.
  - 4) residual income to evaluate its divisional managers, this manager will likely decrease its divisional residual income after investing in this project.
17. A company is in the process of deciding whether or not to replace its printing press. The old press cost \$4,700 and is fully depreciated. Maintenance costs about \$3,000 per year, cost per page to print is about \$.05, and the company prints about 140,000 pages per year. The company can lease a new printing press for \$1,500 per year by trading in the old press. This lease is for a four-year period and includes the cost of all maintenance. The cost of printing is about \$.06 per page. At the end of four years, the lease can be renewed for another four-year period. Should the company lease the new press, and why or why not?
- 1) No, the company will lose \$100 per year if they lease.
  - 2) No, the company will lose \$1,400 per year if they lease.
  - 3) Yes, the company will save \$100 per year if they lease.
  - 4) Yes, the company will save \$1,500 per year if they lease.
18. Which type of information is most important when making capital budgeting decisions?
- The amount and timing of
- 1) cash flows
  - 2) net income
  - 3) working capital
  - 4) income from operations
19. What is the correct formula for the project profitability index?
- 1) investment required/net present value
  - 2) net present value/investment required
  - 3) annual net income/investment required
  - 4) investment required/annual net cash inflow

## SECTION FOUR

# Rationales

### 1. (IA1c)

- 1) A master budget consists of a number of separate but interdependent budgets that formally lay out the company's sales, production, and financial goals.
- 2) A standard cost report compares actual costs to standard costs for products made during the period. It is not as in depth as a performance report.
- \*3) A performance report compares budgeted data to actual data (including sales volume, profit, and expenses) in an effort to identify and learn from excellent performance and to identify and eliminate sources of unsatisfactory performance.
- 4) A variance analysis report is where standard costs and quantities are compared to actual costs and quantities, resulting in quantity and price variances for direct labor, and rate and efficiency variances for labor and variable overhead.

### 2. (IA7)

- 1) Customers are the corporate stakeholders that should be provided safe, high quality products that are fairly priced.
- \*2) Suppliers are the corporate stakeholders that should be provided fair commercial terms and prompt payments.
- 3) Stockholders are the corporate stakeholders that should be provided easy access to financial information.
- 4) Employees are the corporate stakeholders that should be provided safe and humane working conditions.

### 3. (IB1b)

- 1) This total does not include the president's wages, but should.
- \*2) Period costs include all costs that are not involved in acquiring or making a product. This includes sales commissions of \$19,000, the president's wages of \$10,000, and administrative salaries of \$24,000, for a total of \$53,000.
- 3) This total includes factory supervisors' wages in error, as it is a product cost, and excludes the president's wages, a period cost, in error.
- 4) This total includes factory supervisors' wages that are not period costs, but actually product costs.

### 4. (IIA2c)

- 1) A predetermined overhead rate is based on an estimate of the overhead to be incurred throughout the year and because it is based on estimates, it is not as accurate as an actual rate would be.
- \*2) A predetermined overhead rate is calculated at the beginning of the year and is used throughout the year, as jobs are completed. To wait until the end of the year to apply the overhead to jobs completed during the year would not allow for a timely evaluation of the cost of the jobs.
- 3) A predetermined overhead rate is not adjusted for seasonal changes.
- 4) In a period of high production volume, a predetermined overhead rate will properly result in a high overhead charge.

\*correct answer

5. (IIA2c)

- \*1) An allocation base is a measure such as direct labor hours or machine hours that is used to assign overhead costs to products and services.
- 2) This is opposite to the result of using an allocation base. An allocation base makes it possible to assign overhead to a product.
- 3) An allocation base, as defined in 1) above, is not a fixed cost.
- 4) An allocation base, as defined in 1) above, is not an example of manufacturing overhead; rather it is a process to assign overhead to products.

6. (IIB1)

- \*1) Costs flow through the same general ledger accounts including raw materials, work in process inventory, finished goods inventory, and cost of goods sold under each cost system.
- 2) Only process costing costs are computed by departments.
- 3) Process costing does not use unique batches.
- 4) This is only true in process costing.

7. (IIIA1b)

- 1) Direct labor costs are variable cost and are related to changes in the level of activities.
- 2) Committed fixed costs are long-term decisions and can't be changed in the short run.
- 3) Committed fixed costs per unit changes with the increase or decrease in units of production.
- \*4) Committed fixed costs involve long-term investments in business that can't be significantly changed or altered in a short period of time.

8. (IIIA3a)

- \*1) This is the correct format and order for a contribution income statement.
- 2) This is the format for a traditional statement.
- 3) This response includes items from both a traditional and a contribution income statement.
- 4) See 3).

9. (IIIB1d)

- 1) This is the opposite of the correct response.
- \*2) If CM increases, there is more money available to cover the fixed costs. Thus, fewer units need to be sold to cover the fixed costs and the break-even point will be reduced.
- 3) The break-even point should never be zero. Profits at the break-even point should be zero.
- 4) If the CM changes and the fixed costs remain the same, the break-even point will change.

10. (IIIB3c)

- 1) See 2).
- \*2) Echo Company has a smaller amount of total fixed expenses, even though its sales revenues and net operating income are the same as those of Gamma Company. This indicates that Echo Company's degree of operating leverage is smaller.
- 3) See 2).
- 4) There is sufficient information to answer this question.

11. (IVA4)

- 1) Assigning overhead is the goal of activity-based costing, not a limitation.
- \*2) Activity-based costing requires substantial resources to implement and is more costly to maintain than other costing systems.
- 3) The number of cost pools is an outcome of activity-based costing, not a limitation.
- 4) Process improvement is an objective of activity-based costing, not a limitation.

\*correct answer

12. (VA2)

- \*1) Beginning balance of \$10,000 + \$125,000 (half of May sales) + \$90,000 (half of April sales \* 90%) - May disbursements of \$125,000 = \$100,000.
- 2) Beginning balance of \$10,000 + \$100,000 (half of April sales) + \$125,000 (half of May sales) less \$125,000 of May disbursements = \$110,000.
- 3) Beginning balance of \$10,000 + \$250,000 (all of May sales) less \$125,000 of May disbursements = \$135,000.
- 4) This calculation did not consider that half of April sales were collected in cash in April.

13. (VB1a)

- \*1) Standard costs are developed by a company to measure actual costs against a standard.
- 2) Identifying indirect labor costs is unrelated to developing standard costs.
- 3) This is what it actually costs a company to produce a unit, not the standard or what it should have cost.
- 4) This is an actual cost, not a standard cost.

14. (VB3b)

- 1) This is the formula for the labor rate variance.
- 2) The standard rate (SR), not the actual rate (AR), is used when calculating the labor efficiency variance.
- 3) This would be the labor rate variance except that actual hours (AH), not standard hours (SH), are used when calculating the labor rate variance.
- \*4) The labor efficiency variance is the standard rate (SR) times the difference between the actual hours (AH) and the standard hours (SH).

15. (VB3c)

- 1) See 3).
- 2) See 3).
- \*3) Variable overhead rate variance = actual hours (actual rate - standard rate). Actual rate per hour = \$5,301/1,860 hours = \$2.85. Therefore, the variable overhead rate variance = 1,860 (\$2.85 - \$2.90) = \$93 favorable.
- 4) See 3).

16. (VIB2b)

- 1) The division manager will not be interested in investing in this project because the project ROI is  $360,000/3,000,000 = 12\%$ , while the divisional ROI is currently 15%.
- 2) The divisional ROI will likely decrease after investing in this project because the current divisional ROI is greater (15%) than the project ROI (12%).
- \*3) The residual income of this project is positive ( $360,000 - 10\% \text{ of } 3,000,000 = 60,000$ ), so the manager is likely to invest in this project.
- 4) The divisional residual income will likely increase after investing in this project because it has a positive residual income.

17. (VIIA1a)

- 1) The company will gain, not lose, \$100 if they lease.
- 2) The \$1,400 per year in higher print costs is offset by the difference between the lease of \$1,500 year and the repairs of \$3,000.
- \*3) There is a \$1,500 savings between the cost of repairs and the cost of the lease, but there is a higher annual cost of printing of \$1,400. The sum of these is a \$100 savings if the company leases.
- 4) The \$1,500 a year savings between the lease and the repairs is reduced by the additional cost of printing.

\*correct answer

18. (VII B1b)

- \*1) The amount and timing of cash flows (inflows and outflows) is very important in determining the present value of the intended investment and then making a capital budgeting decision.
- 2) Net income is based on accruals and ignores the timing of cash flows. Timing of cash flows is critical for capital budgeting decisions.
- 3) Working capital is only a difference between current assets and current liabilities. It is important to have higher working capital for operations, but this may not help in making capital budgeting decisions.
- 4) Income from operations is based on accruals and ignores the timing of cash flows.

19. (VII B1d)

- 1) This formula is the reciprocal of the project profitability index.
- \*2) This is the correct formula for the PPI.
- 3) This formula is a modified version of the simple rate of return.
- 4) This formula is for payback period.

\*correct answer

## SECTION FIVE

# Taking the Exam

## Registering for Your Exam

### Register Online

[www.excelsior.edu/examregistration](http://www.excelsior.edu/examregistration)

Follow the instructions and pay by Visa, MasterCard, American Express, or Discover Card.

### Examination Administration

Pearson Testing Centers serve as the administrator for all Excelsior College computer-delivered exams.

### Accessibility Services

Excelsior College is committed to the principle that every individual should have an equal opportunity to enroll in an Excelsior College degree program, to register for courses or examinations in order to demonstrate their knowledge and skills under appropriate conditions, and to complete a degree.

The Accessibility Services Office at Excelsior College is responsible for considering requests for reasonable accommodations for individuals with verifiable, documented disabilities. If you are requesting an accommodation due to a disability/condition, complete a [Request for Accommodation form](#).

### Computer-Delivered Testing

The UExcel exams are delivered by computer. You can take this exam either in a [Pearson VUE testing center](#) or at your home or office with an online proctor. If you are interested in remote proctoring, visit [PearsonVUE OnVUE online proctoring](#).

The system is designed to be as user-friendly as possible, even for those with little or no computer

experience. On-screen instructions are similar to those you would see in a paper examination booklet. You will use either the keyboard or the mouse to submit your answers, depending upon the type of question.

Before taking your exam, we strongly encourage you to go on a virtual tour of the testing center. To access this tour, click the What to Expect in a Pearson VUE test center at the following link: [home.pearsonvue.com/test-taker/security.aspx](http://home.pearsonvue.com/test-taker/security.aspx)

You also will receive a small, erasable whiteboard if you need one.

### Whiteboards

Examinees cannot bring scratch paper to the exam. Instead, one will be provided for you to write notes or calculations on: a small whiteboard if you are testing at a Pearson Testing Center, and an on-screen “whiteboard” if you are testing online. You can see what the [on-screen “whiteboard”](#) looks like, and even try it out.

### Calculator

You may not take your own calculator, if the exam calls for it. One will be provided on the testing screen. See example below.

The screenshot displays a computer screen during an online exam. At the top, a blue header bar contains the text "Statistics - Candidate Name" and a "Calculator" button with a magnifying glass icon. Below the header, a question is displayed: "What colour is the sky on a clear day?" with four radio button options: A. Blue, B. Green (selected), C. Purple, and D. Yellow. A yellow callout box points to the "Calculator" button with the text "Click to launch calculator". The calculator window is open, showing a TI-108 interface with a display screen, a numeric keypad, and function keys. To the right of the calculator, a "Periodic Table" and "LightAndOptics" tab are visible. The "LightAndOptics" tab is active, displaying various formulas for light and optics, including  $v = f\lambda$ ,  $n = \frac{c}{v}$ ,  $n_i \sin \theta_i = n_r \sin \theta_r$ ,  $\sin \theta_{crit} = \frac{n_2}{n_1}$ ,  $I = I_{max} \cos^2 \theta$ ,  $f = \frac{R}{2}$ ,  $\frac{1}{s} + \frac{1}{s'} = \frac{1}{f}$ ,  $m = \frac{y'}{y} = -\frac{s'}{s}$ ,  $d \sin \theta = m\lambda$ , and  $\sin \theta = \frac{m\lambda}{a}$ .

## Breaks

Breaks are only permitted for exams taken at Pearson VUE Testing Centers, and are not permitted during exams delivered via online proctoring.

## Online Proctoring

As of spring 2021, Excelsior is offering an [online delivery option for UExcel exams](#), using OnVUE, Pearson VUE's online delivery and proctoring service.

You must use a personal (vs. an employer's) computer if you want to take the exam online and not in a testing center, so the exam can be effectively delivered to you.

Breaks are not allowed during an exam taken online from home. You may not leave your seat during an online-proctored exam, so be prepared to sit for two or three hours. If you need extra time, the exam will have to be taken at a PearsonVUE Testing Center, and an accommodation formally requested.

NOTE: English Composition, Spanish, Music, and College Writing will NOT be available for online proctoring.

# On the Day of Your Exam

## Important Reminders

On the day of your exam, remember to:

- dress comfortably: the computer will not mind that you're wearing your favorite relaxation outfit
- arrive at the test site rested and prepared to concentrate for an extended period
- allow sufficient time to travel, park, and locate the test center
- be prepared for possible variations in temperature at the test center due to weather changes or energy conservation measures
- bring your ID, but otherwise, don't weigh yourself down with belongings that will have to be kept in a locker during the test.

## Academic Integrity Nondisclosure Statement

- All examinees must agree to the terms of the Excelsior College Academic Integrity Policy before taking an examination. The agreement will be presented on screen at the Pearson VUE Testing Center before the start of your exam.
- Once the examinee agrees to the terms of the Academic Integrity Nondisclosure Agreement (NDA), the exam will begin.

If you choose not to accept the terms of the agreement

- your exam will be terminated
- you will be required to leave the testing center
- you will not be eligible for a refund. For more information, review the Student Policy Handbook at [www.excelsior.edu/studentpolicyhandbook](http://www.excelsior.edu/studentpolicyhandbook).

Student behavior is monitored during and after the exam. Electronic measures are used to monitor the security of test items and scan for illegal use of intellectual property. This monitoring includes surveillance of Internet chat rooms, websites, and other public forums.

## UExcel Grade Report

After you complete the exam, you will be issued a UExcel Grade Report for Examinations. See the [sample UExcel Grade Report](#) in this content guide.

## Grade Appeals

If you believe that your score grade is incorrect, you may appeal your grade to [examcredit@excelsior.edu](mailto:examcredit@excelsior.edu). Details about the appeals process are in the [Student Handbook](#).

## What If I Miss My Appointment?

If you don't cancel or reschedule your testing appointment 24 hours before your test appointment, you will have to pay the full fee of the exam, even if you don't show up.

## Late Arrivals

You will also forfeit the exam fee if you arrive to the test center more than 15 minutes late.

## Information About UExcel Exams for Colleges and Universities

A committee of teaching faculty and practicing professionals determines the learning outcomes to be tested on each exam. Excelsior College Center for Educational Measurement staff oversee the technical aspects of test construction in accordance with current professional standards. To promote fairness in testing, we take special care to ensure that the language used in the exams and related materials is consistent, professional, and user friendly. Editorial staff perform systematic quantitative and qualitative reviews to ensure accuracy, clarity, and compliance with conventions of bias-free language usage.

Excelsior College, the test developer, recommends granting three (3) semester hours of lower-level undergraduate credit to students who receive a letter grade of C or higher on this examination. The examination may be used to help fulfill a core requirement for Business degrees or as a free elective for all Excelsior College degree programs that allow for free electives. Other colleges and universities also recognize this exam as a basis for granting credit or advanced standing. Individual institutions set their own policies for the amount of credit awarded and the minimum acceptable grade.

Tom Amyot, MBA, MS  
(The College of Saint Rose, Management, 1986)  
Associate Professor of Business (retired), The  
College of Saint Rose

## Managerial Accounting Exam Development Committee

---

Chuo-Hsuan (Jason) Lee, PhD  
(Kent State University, Accounting, 2003)  
Associate Professor of Accounting, SUNY  
Plattsburgh

Mohamed Gaber, PhD  
(Baruch College of CUNY, Accounting, 1985)  
Professor and Chair of Accounting, SUNY  
Plattsburgh

Tami Barton, MBA  
(St. Joseph's University, Finance, 1996)  
Assistant Professor of Accounting, Lebanon Valley  
College

# Sample Grade Report

---

Excelsior College  
GRADE REPORT FOR EXAMINATIONS

Contact ID:

Test Date: 11/21/2020

Letter Grade: C

Examination Code and Title: 210 Statistics

Recommended Credit:  
3 Lower Level

Your examination results are expressed as a Letter Grade of A, B, C, or F. Your results are automatically verified when they are received at Excelsior College. If an error is detected, you will be notified immediately.

**Recommended Credit** is the number of semester hours credit that Excelsior College awards and recommends for your grade. Excelsior College awards and recommends credit for letter grades of C or better.

**If you plan to take another examination**, you may download free content guides and the User's Guide by visiting our website at [www.excelsior.edu/exams/content-guides/](http://www.excelsior.edu/exams/content-guides/).

**If you need an Excelsior College Official Examinations Transcript** to document the credit you have earned for this examination for another institution, the request can be made online by accessing the Excelsior College website ([www.excelsior.edu](http://www.excelsior.edu)), logging into your MyExcelsior account, and scrolling down to the For Exams Takers box and clicking on the Request transcripts link. If you do not already have a MyExcelsior username and password, you can obtain one at no cost by accessing the Excelsior College website, clicking the Log In to MyExcelsior button, and then clicking the link "Create a MyExcelsior User Account."



7 Columbia Circle, Albany, New York 12203-5159

Phone | toll free 888-647-2388 or 518-464-8500

TDD | 518-464-8501

Fax | 518-464-8777

[excelsior.edu/exams](https://excelsior.edu/exams)