

Summer 5-15-2020

MNET 414-450: Industrial Cost Analysis

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New Jersey Institute of Technology
Department of Engineering Technology
MNET 414 Industrial Cost Analysis

COURSE NUMBER	MNET 414
COURSE DESCRIPTION	Industrial Cost Analysis
COURSE STRUCTURE	3-0-3 (lecture hr/wk - lab hr/wk – course credits)
COURSE COORDINATOR/ INSTRUCTOR	Dr. S. Lieber / C. Zeiner
COURSE DESCRIPTION	An introduction to general costing techniques. Time value of money concepts are introduced to decision-making matters such as equipment justification, design selection and fabrication costs.
PREREQUISITE(S)	None
COREQUISITE(S)	None
REQUIRED MATERIALS	Engineering Economic Analysis, <u>Fouteenth Edition</u> , by Donald G. Newnan et al, Oxford Press, ISBN: 9780190931919and Study Guide
COMPUTER USAGE	Spreadsheets
COURSE LEARNING OUTCOMES	By the end of the course students should be able to: <ol style="list-style-type: none">1. Calculate industrial costs and benefits using a variety of techniques2. Understand the importance of time-value of money in economic analyses and calculate its effects on investments and loans3. Analyze realistic cost:benefit scenarios in typical industry problems4. Evaluate economic alternatives considering the effects of depreciation and taxes5. Parse complex real-world technical cost issues, identify and analyze cost reduction alternatives, and make an oral and written presentation to “management”6. Demonstrated ability to read-ahead course materials in advance of class lecture, and report both key learnings and issues to instructor before class7. Understand and practice how to recognize and analyze ethical issues
CLASS TOPICS	Making Economic Decisions, Engineering Costs and Cost Estimating, Interest & Equivalence, Interest Formulae, Present Worth Analysis, Annual Cash Flow Analysis, Rate of Return Analysis, Incremental Analysis, Other Analysis Techniques, Depreciation, Income Taxes, Ethics, Inflation & Price Change
STUDENT OUTCOMES	The Course Learning Outcomes support the achievement of the following MET Student Outcomes and TAC of ABET Criterion 9 requirements: Student Outcome a - an ability to select and apply the knowledge, techniques, skills, and modern tools of the discipline to broadly-defined engineering technology activities; Related CLO – 1-4

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MNET 414 Industrial Cost Analysis**

Student Outcome f - an ability to identify, analyze, and solve broadly-defined engineering technology problems;

Related CLO – 5

Student Outcome h - an understanding of the need for and an ability to engage in self-directed continuing professional development.

Related CLO – 6

Student Outcome i –an understanding of and commitment to address professional and ethical responsibilities including a respect for diversity.

Related CLO – 7

GRADING POLICY	Exams (each)	25%	Quizzes	25%
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ACADEMIC INTEGRITY NJIT has a zero-tolerance policy regarding cheating of any kind. Student behavior that is disruptive to the learning environment will not be tolerated. Incidents will be reported to the Dean of Students. Honor Code violations may result in failure in the course, disciplinary probation, and/or expulsion from NJIT. Refer to <http://www.njit.edu/academics/honorcode.php>

STUDENT BEHAVIOR Will be discussed in class

MODIFICATION TO COURSE The Course Outline may be modified at the discretion of the instructor or in the event of extenuating circumstances. Students will be consulted if any changes occur.

PREPARED BY C. Zeiner

COURSE COORDINATED BY Dr. S. Lieber

CLASS HOURS

Monday,	6:00 PM to 9:00 PM	Instructor Scheduled
Wednesday,		Webex Meeting
Thursday		

OFFICE HOURS

By Appointment:
Phone (848) 480-5361 Email zeiner@njit.edu

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SYNCHRONOUS ONLINE INFORMATION

The instructor will discuss these requirements on the first day of the course and/or post on their Learning Management System (LMS). Please become familiar

- Webex: <http://ist.njit.edu/webex>
- Online Proctoring: <https://ist.njit.edu/online-proctoring/>

GRADING LEGEND

GRADE	NUMERIC RANGE
A	90 to 100
B+	85 to 89
B	80 to 84
C+	75 to 79
C	70 to 74
D	60 to 69
F	0 to 59

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COURSE OUTLINE

Week	Topic	Chapter	Homework
0	Introduction	1, 2	Read /Review
1 5/18	Interest & Equivalence	3	11, 29
1 5/20	More Interest Formulas	4	6, 18
1 5/21	Present Worth Analysis	5	30, 46
2 5/27	Annual Cash Flow	6	11, 49
2 5/28	Exam Review / EXAM 1		
3 6/1	Rate of Return	7	18, 76
3 6/3	Incremental Analysis & Benefit Cost Analysis	8	34 b
3 6/4	Other Analysis Techniques	9	14, 50
4 6/8	Exam Review / EXAM 2		
4 6/10	Depreciation	11	12, 20
4 6/11	Income Tax	12	12
5 6/15	Income Tax - continued		
5 6/17	Inflation & Price Change	14	
5 6/18	Exam Review / EXAM 3		
TBD	FINAL EXAM		