Course Syllabus

ACCT 2020-503 – Fundamentals of Accounting II
Monday 5:00 pm – 9:45 pm
2nd Half Fall Term, 2015
3.0 Credit Hours

Instructor: Dr. Peter McMickle
Office Phone: 678-4567
E-mail: mcmickle@memphis.edu
Office: Fogelman Rm. 213

Office Hours: Monday 10:00 am – 12:30 pm
Wednesday 10:00 am – 12:30 pm
Other times by appointment

Course Overview:

Managerial accounting is concerned with providing information to managers and other people inside an organization who direct and control its operations. Whereas financial accounting provides essential information to outsiders for the purpose of judging a company’s performance, managerial accounting provides essential information to those people that run organizations. In contrast to financial accounting information, management accounting information is:

- designed and intended for use by managers within the organization, whereas financial accounting information is designed for use by shareholders and creditors;
- usually confidential and used by management, instead of publicly reported;
- forward-looking, instead of historical;
- computed by reference to the needs of managers, often using management information systems, instead of by reference to financial accounting standards.

Pre-Requisites/Co-Requisites:

ACCT 2010 – Fundamentals of Accounting I

Required Texts (and Related Materials):


- Connect – Connect Accounting is packaged free with the textbook *if the textbook is purchased through the university* or Tiger bookstore. With Connect, you also get 24/7 online access to an eBook – an online edition of the text – to aid you in successfully
completing your work, wherever and whenever you choose. What’s included is an access code you’ll need to register with Connect.

- **If you purchase the textbook used or online or buy one used**, you will need to go to the Connect class link in eCourseware to purchase Connect (located under Getting Started). Connect is required to successfully complete this course! Further instructions on Connect are detailed in a separate video on eCourseware under “Getting Started.”
- The most economical means of acquiring the textbook is through Connect using only the eBook. Though a hard copy of the book is helpful, it is not required.

**Location of Course Materials:**

This is a face-to-face course. All support course materials (PowerPoint slides, notes, news, etc.) are located on the eCourseware website. The Internet class home page is located in eCourseware at: [http://elearn.memphis.edu](http://elearn.memphis.edu).

**Course Objectives:**

Upon completion of this course, students will be able to:

1. Explain the difference between financial and managerial accounting.
2. Explain the ability to calculate costs in a job order and a process cost accounting system and understand how the costs flow through the system.
3. Understand the types of costs and how they behave in order to calculate cost-volume-profit relationships.
4. Understand the types of budgets and be able to prepare many of the budgets.
5. Gain an understanding of management’s decision-making process as it relates to product pricing, production, equipment replacement, etc.

**Fogelman College: Learning Outcomes for Your Degree**

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA program: [http://www.fcbeassessment.net/LearningOutcomes/EMBADegreeLearningOutcomes.pdf](http://www.fcbeassessment.net/LearningOutcomes/EMBADegreeLearningOutcomes.pdf)

**Professor's Expectations:**

Since this is your second accounting course, I’m sure you are aware that accounting is not a math course. It involves analyzing business transactions, knowing how to record those transactions, preparing financial statements, and interpreting financial results. Though Managerial Accounting involves less analyzing and more interpreting, it is still true that homework, class work and attendance are the keys to success. Students often falsely believe that they can wait until the night before the exam, cram everything in, and do just as well as if they were prepared daily. **To do well, you need to attend class each period.** I can help to synthesize the material and point out the key concepts that are needed. Students generally learn far more in less time inside of class than they do on their own outside of class.

Students should also complete as much of the assigned homework as possible before class. **At the very least, read the chapter! There are more problems in managerial accounting**
then there are in financial accounting. Students not familiar with the problems will have difficulty keeping up in class. Finally, expect that you can learn the material each class. Do not be intimidated by the numbers or the complexity of the topic. Your goal should be to understand all material each class.

This course focuses on the core competencies of managerial accounting that are vital to success in management positions as well as information needed for accounting majors to succeed in upper level accounting courses. This is not to say that the information not covered in the textbook is not useful. You may find this is a good reference book for future career decisions you may face. Beginning with the second chapter, select learning objectives will be covered. Be sure to read the course schedule below to know what material will be covered and tested.

Some students have a natural talent for understanding accounting and do well on the multiple-choice exams with relatively little effort. Other students are able to master the material only after working very hard. Finally, for some students, the analytical thinking process associated with accounting is a skill that they seem to have been born without and regardless of the time and effort put into the course it just doesn’t come. If this is you and you have honestly put forth your best effort, do not get discouraged. This is just one course in your college career and this probably just means that you will end up hiring an accountant rather than doing it yourself. Do the best you can, learn as much as you can, and do not become overly concerned about your ultimate grade.

**Student's Expectations of the Professor:**

In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within ONE business day, and feedback on all work submitted within 3-5 calendar days.

**Grading and Evaluation Criteria:**

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.
**Final Course Grades**

On eCourseware, you will find your scores under the following specific headings:

<table>
<thead>
<tr>
<th>Points Possible</th>
<th>Connect Quizzes</th>
<th>30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Connect Required Assignments</td>
<td>50</td>
</tr>
<tr>
<td></td>
<td>Attendance (GUDS)</td>
<td>36</td>
</tr>
<tr>
<td></td>
<td>Class Project</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>Exam 1</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td>Exam 2</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td>Exam 3</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td>Final Exam</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td>Total Possible Points</td>
<td>436 (graded out of 426)</td>
</tr>
</tbody>
</table>

Your final grade will be determined based on the total points earned, as follows:

- **A** = 383 or above
- **B** = 340 – 382
- **C** = 290 – 339
- **D** = 247 – 289
- **F** = 246 or below

*** You must have an average exam grade of 65 to pass this class! This average DOES NOT include the quizzes, homework, GUDS, or Class Project. It is the average of the best two of the three exams plus the final exam as listed above.

**Extra Credit**

There will be no extra credit (other than described below). *The only way to improve your grade in this course is to attend class regularly, be prepared for the exams and turn in required work.*

**Exams**

Exams will consist of multiple-choice questions and occasional problems. The first three exams are not comprehensive. The first exam covers chapters 1-4, the second exam covers chapters 5-7, and the third exam covers 8, 10, and 11. The final exam is comprehensive. **Exams must be taken at the scheduled time.** No late exams will be given except for official university-approved activities. **If a student misses an exam for personal reasons (sickness, family emergency, etc.), then it will be considered the lowest exam grade and dropped. The final exam is scheduled for December 4th from 3:30 – 5:30pm! It cannot be dropped! All sections of ACCT 2020 take the exam together.** Be certain you make the final exam!

Because of advances in technology, we are also requiring that you use ONLY a basic five-function calculator for exams. You should not have to spend more than $5.00, and some models start at $1.00. If it costs more than $5.00, it is probably unacceptable. Additionally, because of advances in cell phone technology, cell phones have become a powerful text storage and transmittal format. For this reason, **cell phones must be turned off and put away during exams and exam review (as they should be all other)**
class times). If you have any questions and/or concerns about the calculator you are using, see the instructor before the exam so that we can resolve the issue.

**Academic misconduct** during an exam will result in a grade of zero for that exam and notification to University officials. Academic misconduct includes helping or getting help from others or using unauthorized materials in completing the exam. Academic misconduct is considered unethical behavior and students should not compromise their integrity for something as trivial as a grade in this course.

**Quizzes**
Quizzes are attached to each of the chapters in Connect. These quizzes are worth 3 points each and close on the last date the chapter is covered (see schedule below). You may attempt the quizzes twice and the highest grade will count. Missed quiz questions are shown after you submit your quiz for grading. The quiz questions are very similar to the questions that you will see on the exams, and the importance of practicing these questions cannot be emphasized enough. The quizzes have stated end dates and will not be available after the end date.

**Required Assignments**
Required assignments are all on Connect and consist of chapter problems and LearnSmart (see below). Homework will be graded and totals 50 possible points (5 points possible each chapter for Required Assignments). You may work the homework as many times as you like up to the cutoff date for each set of chapters. The cutoff date will be before each exam on the new chapters: Ch. 1 – 4, September 26th; Ch. 5 – 7, October 26th, Ch. 8, 10 – 11, November 28th. The highest grade is recorded. Students should try to complete the homework before class. The material on the exams will come directly from the material in the homework. Students can judge their development in the course by noting how well they understand the homework.

**Project**
The project consists of an Excel spreadsheet of problems from the book (various chapters) that are to be downloaded from the Dropbox on eCourseware. More information will be given in class as the time for the project nears. The project should be completed and uploaded to the Dropbox by the due date.

**Course Policies**

**E-Mail:**
All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.) is the student’s responsibility.

**Attendance:**
Beginning August 26, attendance will be taken each period. Each period will begin with a lecture of the day’s topic, followed by working select end-of-chapter material. Most classes will include class work entitled GUDS (Greater Understanding DeviceS) that will be worked
in class and handed in for 2 points. These will always be open book and open notes. The GUDS will be checked to make sure you attempted to solve the problem; however, the material will not be graded. You will receive the 2 points as long as you make a serious attempt and are present to turn in the class work. The GUDS will be reviewed at the beginning of the next class. **If you are not present, you cannot make up the GUDS unless you are on a school-sanctioned trip.** To allow for those “unexpected” absences, **10 extra points are included in the total possible points.** If you hand in all the GUDS, complete all the Connect assignments correctly and answer all the quizzes correctly, the extra points will be treated like bonus points as long as you make at least a 65 average on your exams.

**Technology Rules:** Computers will not be allowed in class. In the past, computers have been allowed. However, the temptation to give in to distractions like internet and email has proven too great. If you use the eBook, you will need to print the pages or slides prior to class. The printed slides are the best means for taking notes!

Cell phones will not be allowed in class. Should I see you using a cell phone (texting, talking, playing with it…), you will lose the GUDS for that day and your cell phone will be confiscated until the end of class!

Students will **LOSE** the GUDS points for the day if they disrupt the class in any way, such as talking excessively, using cellphones, or other similar distracting behavior. It is my responsibility to other students and to the University to create an environment conducive to learning. Your disruption of that environment will result in a loss of points and could lead to expulsion from the course.

**Adding / Dropping:**

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.

**Academic Integrity:**

The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website. If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College’s Website on Academic Integrity.

**Instructional Assistance:**

- Tutoring is offered free on the second floor of the Fogelman Business Building in the ESP Business Learning Center, room 256. Hours are posted on the door.
- Additional questions are provided in Connect under “Library”.
- Examples of all end-of-chapter material for which you will be held responsible will be worked in class and are also available on the Practice problems on Connect. You will
have plenty of opportunity to practice this material by completing assigned class work (called GUDS – Greater Understanding DeviceS) and working problems on Connect.

- Should you get stuck on a homework problem, feel free to email me so I can offer assistance. I am here to help you succeed!

**Student Services:**

Please access the [FCBE Student Services](#) page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance
<table>
<thead>
<tr>
<th>Date</th>
<th>Course Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>10-26</td>
<td><strong>Class Meeting at Millington (Required)! Chapter 1, 2;</strong> Introduction: to Managerial Accounting; Job Order Costing</td>
</tr>
<tr>
<td>10-29</td>
<td>Chapter 1 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-1</td>
<td>Chapter 2 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-2</td>
<td><strong>Class Meeting at Millington (Required)! Chapters 3, 4 Overview;</strong> Process Costing; Activity Based Costing</td>
</tr>
<tr>
<td>11-4</td>
<td>Chapter 3 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-8</td>
<td>Chapter 4 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-8</td>
<td>Review topics in Chapters 1-4 – Mock Test</td>
</tr>
<tr>
<td>11-9</td>
<td><strong>Class Meeting at Millington (Required)! Chapters 5, 6, 7 Overview;</strong> Cost-volume-Profit; Differential Analysis EXAM 1 (Chapters 1-4).</td>
</tr>
<tr>
<td>11-11</td>
<td>Chapter 5 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-13</td>
<td>Chapter 6 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-15</td>
<td>Chapter 7 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-15</td>
<td>Review topics in Chapters 5, 6, 7 – Mock Test</td>
</tr>
<tr>
<td>11-16</td>
<td><strong>Class Meeting at Millington (Required)! Chapters 8, 10 Overview;</strong> Budgetary Planning; Decentralized Performance Evaluation EXAM 3 (Chapters 5, 6, 7).</td>
</tr>
<tr>
<td>11-19</td>
<td>Chapter 8 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-22</td>
<td>Chapter 10 Assignments – Due on Connect!</td>
</tr>
<tr>
<td>11-23</td>
<td><strong>Class Meeting at Millington (Required)! Chapters 10, 11 Overview;</strong> Decentralized Performance Evaluation; Capital Budgeting</td>
</tr>
<tr>
<td>11-28</td>
<td>Chapter 11 Assignments– Due on Connect! <strong>CLASS PROJECT DUE!</strong></td>
</tr>
<tr>
<td>11-29</td>
<td>Review topics in Chapters 8, 10, 11 – Mock Test</td>
</tr>
<tr>
<td>11-30</td>
<td>Class Meeting at Millington (Required)! EXAM 3 &amp; FINAL EXAM (Chapters 1-11)</td>
</tr>
</tbody>
</table>