ACCT 3120
Intermediate Accounting II
Fall 2015
Professor Spiceland

Course Description

Intermediate Accounting II (3). This is a course in financial accounting (reporting). The role of financial accounting is to communicate information that supports business decision-making. Without understanding how decision makers use accounting information, it is difficult to fully understand financial accounting issues or, more importantly, to critically evaluate accounting method alternatives. Keep this perspective in mind as you study each topic. To assist you, each chapter has one or more sections entitled “Decision Makers’ Perspective” which offer insights into how the information discussed in the chapters affect decisions made by investors, creditors, managers, and others. Also, avoid memorizing. A true understanding of how a particular procedure is applied demands a clear understanding of why it is applied. As you learn procedures presented in the text, make sure you understand why those procedures are applied. Prerequisite: Acct. 3110.

The course is designed to help you achieve the overall learning outcomes for the School of Accountancy and the Fogelman College. The objectives under each learning outcome indicate what must be done to reach the learning outcome. Faculty members in the School of Accountancy and the Fogelman College developed these learning outcomes and periodically assess students to determine the level that the learning outcomes are being met.

Modified “Flipped Classroom”

In a traditional classroom, the professor lectures in class and students solve assigned homework outside the classroom. In a flipped classroom, this process is reversed; students read the textbook and watch lecture videos outside the class and then work assignments in class, often in group settings. In the flipped classroom model, the lectures become the “homework” and the “homework” is solved during class.

In our class we will achieve many of the benefits of a flipped classroom while retaining benefits of the traditional approach. I still will present course content in class for each chapter, but a large portion of each class period will be devoted to solving problems, usually in group settings. Some of the in-class exercises are “Concept Checks” weaved in with the presentation and many are questions that also are assigned to you as “homework” in Connect. Solving them in class, with the help of me and your classmates, means you simply repeat the process by providing the answers to nearly identical versions of the questions in Connect prior to the next class.

Benefits

- **Active learning:** You must participate in the learning process during each class rather than nodding off during a non-stop lecture.
- **Group collaboration:** Instead of asking a question to the whole room, you ask the small group of peers with whom you’re working. This dynamic also helps prepare you for the real world, where teamwork is crucial.
- **Learning by repetition:** We will tackle most topics from many directions:
  a) You read and study the topics prior to class.
  b) Chapter quizzes encourage preparation.
  c) I present conceptual underpinnings and illustrations of the topics in class.
  d) We assess and reinforce understanding with frequent Concept Checks.
  e) Group collaboration promotes discovery of weaknesses and strengths.
  f) Connect assignments reinforce what you learned.
  g) Exams force you to revisit and solidify your understanding.

Challenges

- **Pre-class preparation:** For this teaching model to work it is essential that everyone comes to class prepared. You have four sources of information for preparation. The most important of these by far is the textbook (See the Common Mistake below). To ensure that you do read ahead, LearnSmart modules are due for the portion of each chapter that must be read prior to class sessions. For more on these, see LearnSmart later in the Syllabus. In addition, a version of my lecture is available online (eCourseware) as well as narrated PowerPoint (Library tab of Connect). To encourage this preparation, in addition to the LearnSmart modules, each chapter is accompanied by an online “Did U Read the Chapter?” quiz (in Connect). We also will have periodic in-class quizzes at the beginning of class (at least one per chapter). For more on these, see Quizzes later in the Syllabus.

Common Mistake

Every semester, after one or more exams, students come to my office seeking advice on how to improve on their dismal performance with future exams. The typical question is “I’ve done well on all my homework and other assignments, I studied a long time for the exam, but I did really lousy on it. How can I do better next time?” Often, it’s too late at that point. After talking for a while, almost always I discover that the student has not been reading the chapters. Usually the student insists that he/she is “using” the book every day. But, inevitably that means using it as a reference when doing homework, trying to find an example that matches the assignment. That doesn't work! Sure, you might get a good grade on the homework, but you won’t understand the material. You might have memorized a mechanical way of arriving at an answer, but without understanding why, you will score poorly on exams. And worse, you won’t acquire the knowledge you need to be successful on the CPA exam or in your accounting career. Don't make that mistake! Be sure to read the assigned portion of each chapter before we discuss it in class. And that means reading every sentence from start to finish. The chapter explains, not just how, but why. You paid a lot for that book. Use it!
Course Materials

Class Support at the course website:
https://umdrive.memphis.edu/dspice/www/3120.html

Connect
Most assignments are to be completed online within Connect, a web-based assignment and assessment platform. With Connect, I will deliver assignments online. You will be given opportunities to practice important skills at your own pace and on your own schedule. LearnSmart (described below) also is included in Connect. With Connect, you also get 24/7 online access to an eBook – an online edition of the text.

Connect comes free with all new copies of the textbook purchased through the University bookstore, Amazon, and many other sources. What’s included is an access code you’ll need to register with Connect. If you buy a used text or a new text from certain other sources, it will not include Connect and you will need to purchase an access code from the bookstore or from the publisher’s website. Here are instructions to purchase an access code if you don’t have one that came with the book: Video Instructions. Use the code to register at the site below:

Follow these instructions to register with your section and Connect:
Go to the following Web address and click the “register now” button:
Section 001 at 9:40

If you need help with Connect, here are three sources:
a. 800-331-5094, option 2
b. www.mhhe.com/support
c. Student video tutorials for help embedded within Connect

Office: BB 230
Office Hours: I am in my office on Tuesdays and Thursdays. You also can ask me questions by email.
Email: dspice@memphis.edu
Let me know if you have any questions or concerns.

(GetValue text) Academic Integrity
I encourage you to collaborate on homework assignments and on preparing for exams. In fact, I have set up a Study Hall within eCourseware to assist you in that collaboration. On the other hand, collaboration, the use of electronic devices, or any other form of cheating on exams will not be tolerated. Each of you is preparing to enter the accounting profession. That’s right. Unlike marketing, management, finance and other business disciplines, accounting is, in fact, a profession. Moreover, unlike other professions like law, accounting relies on unquestionable integrity and honesty. As an accounting professional, your career success and even your ability to be existent in the profession will depend, not only on your absolute honesty, but the lack of even an appearance of dishonesty. Enough said!

GRADING
Your grade this semester will be determined on the basis of the total points you earn:**

Exam 1 100 points 583-648 – A
Exam 2 100 points 518-582 – B
Exam 3 100 points 453-517 – C
Final 100 points 388-452 – D
Connect assignments 100 points below 388 – F
LearnSmart 48 points
Excel Projects 20 points
"Did U Read the Chapter" Quizzes 80 points
Total 648 points

** In addition to achieving a passing grade by this point system, the total of the four exams must be 240 points (60%) or above to receive a C- or better! If not, you will need to repeat the course in order to remain an accounting major!
Periodic Exams
The three periodic exams during the semester will test your knowledge and understanding of the material in the chapters indicated. These exams will consist primarily of problems similar in nature to the homework exercises and problems. In addition, about 30 percent of each exam will be multiple choice questions. No make-up exams will be given. If you have a valid reason for missing an exam, you should arrange your absence prior to the exam. In the case of a prearranged, excused absence from an exam, the final exam will be allowed to count 200 points (rather than 100). Grades are posted in eCourseware.

Final Exam
The final exam will cover all chapters. The final will consist entirely of multiple choice questions. These questions will be approximately evenly divided between "conceptual questions" and numerical problems with multiple choice solutions.

Connect Grade
The 100 point “Connect grade” will be determined on the basis of your daily preparation as evidenced by your scores on homework assignments. Complete your assignments before the beginning of the class period designated on the assignment schedule. You likely will have errors in most of these assignments. Come to class perplexed and questioning. This is encouraged. It means you read the chapter, persevered and completed the assignment even when you were unsure of the answer. We will clear up your confusion in class. If you come to class without having read the chapter (or appropriate portion thereof) and having attempted the assignments, we will not clear up your confusion. To solve the assignments in Connect, follow these steps.

1. Open the Connect website, log in and select the current chapter.
2. GUIDED EXAMPLES. Many of the assigned problems are accompanied by GUIDED EXAMPLES that are very useful in helping you solve the assignment and understand the solution. Below any exercises with GUIDED EXAMPLES will be a "View Hint" link. Clicking the link will provide you with the guided example. In Chapter 13 for example, Exercises 1, 3, 7, 15, 18, (not 20) have GUIDED EXAMPLES. None of the Problems or Brief Exercises, only Exercises have these. Watch the Guided Example before solving the corresponding Exercise in Connect. Note that the assignments in Connect are referred to as “Questions,” but each one indicates the textbook Brief Exercise, Exercise, or Problem to which it refers. These same instructions apply to each of the other chapters as well. This is handy when taking advantage of the Practice Set described next.
3. PRACTICE SET. An additional resource for solving the assignments, particularly those without GUIDED EXAMPLES, is the Practice Set for that chapter. Most of the exercises and problems for the chapter are here. You can submit the answers within the Practice Set and "check your work" to see how you are doing. If you are having difficulty solving the problem, submit it. This will allow you to see the answer.
4. CONNECT ASSIGNMENTS. Once you have worked the corresponding practice problems, open the required problems in Connect and solve them. You may work the problems as many times as you like up until the close date. I will use the highest grade you attain on each assignment as of the beginning of the class period (8-40) it is assigned. Most assignments are algorithmic (each time they are worked, there will be different numbers). Expect to spend 2 – 3 hours working each chapter’s assignments.
Your daily grade will be your Connect homework assignment score total converted to a 100-point scale. Each chapter’s assignments provide an average of about 45 points for a total of about 320 for the 8 chapters. I will convert that to a 100 point score (and curve this final total slightly to partially counter any bad days, computer glitches, etc.).
Don’t wait until the cutoff time approaches. Submit your homework well in advance of that time to avoid electronic glitches. I will not make adjustments if you miss the deadline for any reason. Do not ask me to make individual exceptions for these issues.

LearnSmart
LearnSmart is an "intelligent" tutoring/learning system. Based on your progress, the program leads you through a learning process for each chapter, allowing you to move to the next level only after you have demonstrated an understanding of the previous level. The number of points you earn and the speed with which you can progress through the chapters depend on how you assess your own ability to answer a question. For instance, if you click "I know it” and answer the question correctly, you will get the greatest number of possible points. If you answer correctly after selecting one of the other buttons – “Think so,” “Unsure,” and “No idea” – you will still earn points. However, you get fewer points if you get an answer incorrect. If you do not know the answer after clicking "I know the answer,” points will be deducted from your score. Fewer points are deducted if you select “Think so” or “Unsure,” and get the answer incorrect. If you click “Unsure,” points will not be deducted even if you incorrectly answer the question.
You will complete LearnSmart in two modules per chapter. For example, in Chapter 13 you will complete LearnSmart for Part A of the chapter prior to 9:40 am on August 27 and for Part B prior to 9:40 am on September 1. Time to complete a module varies but averages about 30 minutes (assuming you have read the appropriate part of the chapter; otherwise it will take much, much longer).
Use the "SmartBook" mode when in LearnSmart.
1. Go to Connect in the Library tab.
2. Choose LearnSmart.
3. In the bottom right corner, click the icon with three horizontal lines.
4. Select Go to SmartBook and make it your default view when asked.
The first icon at the bottom toggles between Read and Practice. Complete the Practice process only after reading the appropriate portion of the Chapter. You can do so in the eBook using the “Read” tab, but it’s easier for most to read it in the physical textbook.
Each chapter has two or three modules totaling 6 points, or 48 points for all 8 chapters. You score full points only when you complete 100% of the module. For instance, if you complete 67% of a three-point module you earn 2 points. More importantly, you will learn more and do better on all your exams. The window for completing the LearnSmart modules will close on the assigned day.

Excel Projects
Projects consist of Excel spreadsheet problems that are to be downloaded from the eCourseware Course Content for two chapters. Projects are listed under eCourseware in the Modules for Chapters 14 and 15. The projects should be uploaded to the Dropdown (Menu item at the top of eCourseware) by the due date. Projects will not be graded after the
SETE Evaluations

Three quizzes are associated with each chapter

1. In Connect (linked within eCourseware): Each of the 8 chapters is accompanied by an assigned online quiz (in Connect). These are designed as “Did You Read the Chapter” quizzes, so the completion time is at class time (9-40) on the first class day for the chapter. These quizzes are designed to assess a very basic understanding of each learning objective. Answers should be relatively easy if you have read the chapter; otherwise not so much. Resist the urge to just look up the answers. You might win the battle, but you’ll lose the war. Be sure to pay attention to the schedule because when class begins for the chapter, the quiz will close and will not be reopened. No exceptions. Incorrect answers are listed after the quiz is submitted, and full feedback is provided after the due date. Each of the 8 quizzes count 5 points each. Another 40 points will come from the in-class quizzes described next.

2. In-class quizzes: As additional encouragement for pre-class preparation, we will have periodic in-class quizzes at the beginning of class (at least one per chapter). I’ll count the best 8 of the quizzes we have. Incorrect answers are listed after the quiz is submitted, and full feedback is provided after the due date. Each of the 8 quizzes count 5 points each. Another 40 points will come from the in-class quizzes described next.

3. In Connect (within the Library tab: Additional Resources: Choose a Chapter: Multiple Choice Quiz): Take the Multiple Choice Quiz. [These are self-grading and do not count toward your course grade, but you will be glad you took them.] (repeat prior to the Final).

Discussion Board

Click on the Discussions tab in eCourseware. We have two forums there. In one, let’s introduce ourselves to each other. In the second forum, entitled Study Hall, I encourage you to share information with each other about homework assignments and study topics. Please take advantage daily of this opportunity to receive and provide information.

SETE Evaluations

SETE evaluations can be completed online. Please go to Spectrum, the University of Memphis portal, at http://spectrum.memphis.edu/. I take your comments seriously. Please provide written comments in addition to numerical responses.

Course Schedule  (tentative and subject to change)

<table>
<thead>
<tr>
<th>Date</th>
<th>Discussion Topics</th>
<th>Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug. 25</td>
<td>Introduction &amp; Orientation</td>
<td>Review the course website</td>
</tr>
</tbody>
</table>

For each Chapter:

- Read and study the chapter before class,
- Take the "Did U Read the Chapter" Quiz for the chapter in Connect,
- Take the Self Quiz within the Library tab in Connect (repeat prior to the Final),
- Prepare and submit the Chapter Project in the Drop Box tab in eCourseware (Chapters 14 and 15 only),
- Complete the LearnSmart module for the chapter,
- Submit Solutions to the required assignments in Connect, and
- Check the Study Hall under eCourseware Discussions.

<table>
<thead>
<tr>
<th>27</th>
<th>Current Liabilities</th>
<th>Chapter 13A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept. 1</td>
<td>Contingencies</td>
<td>Chapter 13B</td>
</tr>
<tr>
<td>3</td>
<td>Bonds</td>
<td>Chapter 14A</td>
</tr>
<tr>
<td>8</td>
<td>Long-Term Notes</td>
<td>Chapter 14B</td>
</tr>
<tr>
<td>10</td>
<td>Convertible Debt, Fair Value Option</td>
<td>Chapter 14C, D</td>
</tr>
<tr>
<td>15</td>
<td>Leases</td>
<td>Chapter 15A</td>
</tr>
<tr>
<td>17</td>
<td>Leases</td>
<td>Chapter 15B</td>
</tr>
<tr>
<td>22</td>
<td>Leases</td>
<td>Chapter 15B</td>
</tr>
<tr>
<td>24</td>
<td>Exam, Chapters 13 – 15</td>
<td>Chapter 16A</td>
</tr>
<tr>
<td>29</td>
<td>Accounting for Income</td>
<td>Chapter 16A</td>
</tr>
<tr>
<td>Oct. 1</td>
<td>Accounting for Income Taxes</td>
<td>Chapter 16B</td>
</tr>
<tr>
<td>6</td>
<td>Accounting for Income Taxes</td>
<td>Chapter 16B</td>
</tr>
<tr>
<td>8</td>
<td>Pensions–Contracts</td>
<td>Chapter 17A-B</td>
</tr>
<tr>
<td>10-13</td>
<td>Fall Break</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Pensions–Reporting Issues</td>
<td>Chapter 17C, D</td>
</tr>
<tr>
<td>20</td>
<td>Postretirement Benefits</td>
<td>Chapter 17E</td>
</tr>
<tr>
<td>22</td>
<td>Shareholder’s Equity</td>
<td>Chapter 18A-B</td>
</tr>
<tr>
<td>27</td>
<td>Shareholder’s Equity</td>
<td>Chapter 18C</td>
</tr>
<tr>
<td>29</td>
<td>Exam, Chapters 16 – 18</td>
<td></td>
</tr>
<tr>
<td>Nov. 3</td>
<td>Share-based Compensation Plans</td>
<td>Chapter 19A</td>
</tr>
<tr>
<td>5</td>
<td>Earnings per Share</td>
<td>Chapter 19B</td>
</tr>
<tr>
<td>10</td>
<td>Earnings per Share</td>
<td>Chapter 19B</td>
</tr>
<tr>
<td>12</td>
<td>Statement of Cash Flows</td>
<td>Chapter 21A-B</td>
</tr>
<tr>
<td>17</td>
<td>Statement of Cash Flows</td>
<td>Chapter 21C</td>
</tr>
<tr>
<td>19</td>
<td>Statement of Cash Flows</td>
<td>Chapter 21C</td>
</tr>
<tr>
<td>24</td>
<td>Exam, Chapters 19, 21, IFRS</td>
<td></td>
</tr>
<tr>
<td>25-29</td>
<td>Thanksgiving Holiday</td>
<td></td>
</tr>
<tr>
<td>Dec. 1</td>
<td>Review Day</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Comprehensive Final</td>
<td>10:30 – noon</td>
</tr>
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</table>