Course Syllabus
ACCT 7080-002 – FINANCIAL/MANAGERIAL ACCOUNTING
Spring Term, 2017
3.0 Credit Hours

Instructor: Randy Turner
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E-mail: rgtrner1@memphis.edu (preferred)
Office Hours: By appointment

Course Overview:
Accounting is often referred to as the language of business. The purpose of accounting is to provide meaningful financial information to individuals and institutions that have an interest in business, whether they are investors, creditors, or managers. Most Americans today invest in business through the stock market. Intelligent investors seek out financial information on companies to make more informed investment decisions. It is a company’s accounting system that creates and provides the information used by investors. Business managers likewise need information produced through accounting in making the day-to-day operational decisions that improve a company’s performance and profitability. If you hope to become a successful investor or manager, or simply want a better understanding of your own financial situation, you will need to understand accounting information to improve your decision-making.

Pre-Requisites/Co-Requisites:
Graduate-level course. Please note that this class is not acceptable credit for MS Accounting students.

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.
  o If you purchase the textbook used or online, 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.

To Successfully Complete Each Module’s Assignments:
1. Download (and consider printing) the chapter ‘lecture’ slides, and read the chapter in the book (or eBook). The slides give the chapter objectives, an outline of the chapter, and review problems to test your comprehension of the material. Printed slides are a great resource for notetaking in class.
2. Open Connect and work both the quiz and required assignment for the chapter. You have two chances to get the quiz correct. Incorrect answers are displayed after completing the quiz the first time. You may work the required assignment as many times as you can up until the due date. The highest grades count. Be sure and set reminders of due dates!
3. Classroom attendance and participation. Class attendance has a direct impact on one’s final grade as lectures and GUDS (Greater Understanding DeviceS explained below) greatly contribute toward understanding of the material. 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 than 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.
4. Chapter videos. Several of the chapters contain YouTube videos which provide additional instruction on a number of topics. They are not required though you may find them helpful.

Course Objectives:
Upon completion of this course, students will be able to:
1. Explain fundamental accounting concepts, the elements of financial statements, and basic accounting vocabulary.
2. Explain and use the accounting equation in basic financial analysis and explain how the equation is related to the financial statements.
3. Prepare basic financial statements and explain the articulation between the basic statements.
4. Prepare and interpret basic financial data.
5. Explain the issues of ethics in financial accounting reporting.
6. Explain the basic features of accounting and reporting by organizations, including the principles underlying the design, integrity, and effectiveness of information systems.
7. Explain the difference between financial and managerial accounting.
8. Understand the types of costs and how they behave in order to calculate cost-volume-profit relationships.
9. Understand the types of budgets and be able to prepare many of the budgets.
10. 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 MBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the MBA program:
http://www.fcbeassessment.net/LearningOutcomes/MBADegreeLearningOutcomes.pdf

Professor’s Expectations:
Many consider accounting to be another math course. This is far from the truth. While numbers are involved throughout, the math is basic. Do not tell yourself, “I have never been good at math so I will not do well in an accounting course.” Accounting involves analyzing business transactions, knowing how to record those transactions, preparing financial statements, and interpreting financial results. Doing well in an accounting course involves analyzing and organizing information. For this reason, 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 the assigned homework before class. 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. Be sure to read the course schedule below to know what material will be covered and tested.

In every class, 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. Do the best you can, learn as much as you can, and do not become overly concerned about your ultimate grade. I plan on making the class as enjoyable an experience as possible!

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
Points earned on the assessed activities will be distributed as follows:

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>Total Points</th>
</tr>
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<tbody>
<tr>
<td>Connect Quizzes</td>
<td>40</td>
</tr>
<tr>
<td>Connect Required Assignments</td>
<td>90</td>
</tr>
<tr>
<td>Attendance (GUDS)</td>
<td>40</td>
</tr>
<tr>
<td>Final Project</td>
<td>100</td>
</tr>
<tr>
<td>Exam 1</td>
<td>100</td>
</tr>
<tr>
<td>Exam 2</td>
<td>100</td>
</tr>
<tr>
<td>Exam 3</td>
<td>100</td>
</tr>
<tr>
<td>Total</td>
<td>570</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Point Range</th>
<th>Assigned Grade</th>
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</thead>
<tbody>
<tr>
<td>510 or above</td>
<td>A</td>
</tr>
<tr>
<td>455 - 509</td>
<td>B</td>
</tr>
<tr>
<td>400 - 454</td>
<td>C</td>
</tr>
<tr>
<td>399 or below</td>
<td>D / F</td>
</tr>
</tbody>
</table>

I do not use a +/- GRADING SCALE except at my discretion.

Quizzes
Quizzes are attached to each of the 19 chapters covered in eCourseware. These quizzes vary in length depending on the chapter. Each set of questions is worth 2 points (of a total of 40 points including 2 free points). Be sure to pay attention to the schedule, as the quiz questions will close according to the schedule below. You will have two chances to take the quiz. Incorrect answers are listed after the quiz is submitted, and the highest score is recorded. The quizzes have end dates and will not be available after the end date! You should be able to find the answers to all quiz questions in the text, but you may use any legitimate source in doing so. However, do not collaborate with any other person. Do your own work!

Required Assignments
Homework assignments (a.k.a. homework) are attached to each chapter in Connect. Chapter points are worth 5 points each for total possible points of 90. Be sure to pay attention to the schedule, as the homework questions will close according to the schedule below. You will have unlimited chances to work the assignments up until the close date with the highest score counting. As with quizzes, these have end dates and will not be available after the end date!

GUDS
See the attendance policy below.
Final Project
The final project will be a presentation in class during the final exam time. You will be provided more information later in the semester. The final presentation schedule is tentative pending evaluation of class size and the number of groups.

Exams
There will be three exams worth 100 points each. There will be mock exams to practice as many times as you can before each exam to assist you in preparing. The mock exams will be loaded on Connect. To pass the course you must average at least a 65 on the three exams.

Extra Credit
There will be no extra credit (other than described herein). 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.

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 January 19, attendance will be taken each period by means of the GUDS. 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 during the lecture. The temptation to give in to distractions like Internet and email has proven too great, and it is not beneficial to you to attend class but miss out on the information provided because you are not paying attention to the lecture. Printing the lecture slides in advance is the best means for taking notes! Once the lecture is over you may use your computer to assist you with the GUDS or group assignments.
Cell phones will not be allowed in class at any time! 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.

Late Assignments:
Assignments and projects may be submitted anytime up to and including the date due. Review all information in this syllabus for all due dates for formally assessed work. If your work is not submitted on time, the instructor reserves the option to refuse the assignment, or deduct up to 20% of the grade value for tardiness depending upon the circumstances and appropriate communication between the student and the instructor.

Reporting Illness or Absence:
Due dates and deadlines have been established for each graded assignment, and deadlines are taken very seriously. Please do not wait until the last day to submit assignments or to take quizzes and exams. If an emergency should arise, it is the student’s responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if both of the following conditions are met: (1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather:
In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText (opens in new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather.
Syllabus Changes:
The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.

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 (GUDS) 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 (opens in new window)] page for information about:
- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance

Final notes:
- January 30, 2017 – Last day to drop with no grade
- March 17, 2017 – Last day to drop with a grade of “W”
- April 26, 2017 – Last day of classes
- The class schedule may have to be modified if campus is closed for snow days.
# Schedule of Semester Activities

<table>
<thead>
<tr>
<th>Date</th>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/17/2017</td>
<td>Class Orientation</td>
<td>Read through “Getting Started” under Content at eCourseware.</td>
</tr>
<tr>
<td>1/17</td>
<td>Accounting Information for Decision-Making</td>
<td>Chapter 1 Connect Quiz and Required Assignments. Due Jan. 29</td>
</tr>
<tr>
<td>1/19</td>
<td>Basic Financial Statements</td>
<td>Chapter 2, GUDS 1 Connect Quiz and Required Assignments. Due Feb. 5</td>
</tr>
<tr>
<td>1/24</td>
<td>Basic Financial Statements, cont.</td>
<td>Chapter 2, GUDS 2 Connect Quiz and Required Assignments. Due Feb. 5</td>
</tr>
<tr>
<td>1/26</td>
<td>The Accounting Cycle: Capturing Economic Events</td>
<td>Chapter 3, GUDS 3 Connect Quiz and Required Assignments. Due Feb. 5</td>
</tr>
<tr>
<td>1/31</td>
<td>The Accounting Cycle: Capturing Economic Events, cont.</td>
<td>Chapter 3, GUDS 4 Connect Quiz and Required Assignments. Due Feb. 5</td>
</tr>
<tr>
<td>2/2</td>
<td>The Accounting Cycle: Accruals and Deferrals</td>
<td>Chapter 4, GUDS 5 Connect Quiz and Required Assignments. Due Feb. 12</td>
</tr>
<tr>
<td>2/7</td>
<td>The Accounting Cycle: Reporting Financial Results</td>
<td>Chapter 5, GUDS 6 Connect Quiz and Required Assignments. Due Feb. 12</td>
</tr>
<tr>
<td>2/9</td>
<td>Review Chap. 1 - 5</td>
<td>Work the Mock Exam on Connect</td>
</tr>
<tr>
<td>2/14</td>
<td>Exam 1, Chap. 1 – 5</td>
<td>No Class - Exam on Connect Multiple Choice and Problems - Open 2/12 – 2/15</td>
</tr>
<tr>
<td>2/16</td>
<td>Financial Assets</td>
<td>Chapter 7, GUDS 7 Connect Quiz and Required Assignments. Due Feb. 26</td>
</tr>
<tr>
<td>2/21</td>
<td>Inventories and The Cost of Goods Sold</td>
<td>Chapter 8, GUDS 8 Connect Quiz and Required Assignments. Due Feb. 26</td>
</tr>
<tr>
<td>2/23</td>
<td>Plant and Intangible Assets</td>
<td>Chapter 9, GUDS 9 Connect Quiz and Required Assignments. Due Mar. 5</td>
</tr>
<tr>
<td>2/28</td>
<td>Stockholders’ Equity: Paid-In Capital</td>
<td>Chapter 11, GUDS 10 Connect Quiz and Required Assignments. Due Mar. 12</td>
</tr>
<tr>
<td>3/2</td>
<td>Income and Changes in Retained Earning</td>
<td>Chapter 12, GUDS 11 Connect Quiz and Required Assignments. Due Mar. 12</td>
</tr>
<tr>
<td>3/6-12</td>
<td>SPRING BREAK</td>
<td>No class!</td>
</tr>
<tr>
<td>3/14</td>
<td>Statement of Cash Flows</td>
<td>Chapter 13, GUDS 12 Connect Quiz and Required Assignments. Due Mar. 19</td>
</tr>
<tr>
<td>3/16</td>
<td>Financial Statement Analysis</td>
<td>Chapter 14, GUDS 13 Connect Quiz and Required Assignments. Due Mar. 22</td>
</tr>
<tr>
<td>Date</td>
<td>Title</td>
<td>Description</td>
</tr>
<tr>
<td>------</td>
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</tr>
<tr>
<td>3/21</td>
<td>Review Chap. 7 – 9, 11-14</td>
<td>Work the Mock Exam on Connect</td>
</tr>
</tbody>
</table>
| 3/23 | **Exam 2, Chap. 7-9, 11-14** | **No Class - Exam on Connect**  
Multiple Choice and Problems- Open 3/23 – 3/26 |
| 3/28 | Management Accounting: A Business Partner and Costing and the Value Chain | Chapter 16 and Chapter 19, GUDS 14  
Connect Quiz and Required Assignments. Due Apr. 2 |
| 3/30 | Cost-Volume-Profit Analysis | Chapter 20, GUDS 15  
Connect Quiz and Required Assignments. Due Apr. 9 |
| 4/4 | Incremental Analysis | Chapter 21, GUDS 16  
Connect Quiz and Required Assignments. Due Apr. 9 |
| 4/6 | Operational Budgeting | Chapter 23, GUDS 17  
Connect Quiz and Required Assignments. Due Apr. 16 |
| 4/11 | Rewarding Business Performance | Chapter 25, GUDS 18  
Connect Quiz and Required Assignments. Due Apr. 16 |
| 4/13 | Capital Budgeting | Chapter 26 – Appendix B, GUDS 19  
Connect Quiz and Required Assignments. Due Apr. 23 |
| 4/18 | Capital Budgeting, cont. | Chapter 26, GUDS 20  
Connect Quiz and Required Assignments. Due Apr. 23 |
| 4/20 | Review Chap. 16, 19, 20-21, 23, 25-26 | Work the Mock Exam on Connect |
| 4/25 | **Exam 3, Chap. 16, 19, 20-21, 23, 25-26** | **No Class - Exam on Connect**  
Multiple Choice and Problems- Open 4/25 – 4/28 |
| 5/4 | **Project Presentations** | 8:00am – 10:00am |