Course Syllabus
ACCT 7627
CPA Examination Review Financial Accounting and Reporting
Spring 2017 Syllabus
(Last updated: 1/13/2017)

Instructor: John M. Malloy, PhD, JD, CPA
Phone: 901.678-4569
E-mail: jmalloy@memphis.edu
Office: FCBE #209

Office Hours: This class will be team taught by 2 instructors: Dr. John Malloy and Mr. Greg Ritter. Thus office hours are by appointment only with the instructor teaching that section.

Course Overview: [REQUIRED]

CPA REVIEW OF REVIEW OF REGULATION (REG) AND BUSINESS CONCEPTS (BEC)

This course is designed to cover a portion of the topics covered on the national examination required to become a certified public accountant. This course will focus on federal tax law, business law, ethics and a Certified Public Accountant’s professional and legal responsibilities. Awareness and understanding of the general business environment and business concepts needed to understand implications of accounting in business transactions are emphasized. We will look at the underlying business reasons for the decisions made in the business environment as it deals with these accounting principles. This course and its sister course, ACCT 7627 are designed to provide a review of topics tested on all sections of the CPA examination.

CPA REVIEW OF FINANCIAL ACCOUNTING AND REPORTING (FAR) AUDITING AND ATTESTATION (AUD)

This course is designed to review a subset of the topics covered on the Certified Public Accountant examination. This course focuses on topics related to financial; reporting as it relates to business enterprises, governmental entities, and not-for-profit organizations as well as auditing standards and procedures, and attest engagements. The class will stress a proficiency in the professional skills assessed on the CPA examination. This course and its sister course, ACCT 7626 are designed to provide a review of topics tested on all sections of the CPA examination.
Pre-Requisites/Co-Requisites:

The prerequisites for the course are the same courses required by the State of Tennessee to be able to sit for the CPA exam. A student must have successfully completed 30 hours of undergraduate accounting courses (24 must be upper level – 3000 or above) as well as 24 semester hours in general business subjects such as business law, economics, finance, management, marketing, computer and information systems, ethics, algebra, calculus, statistics, and business communications as of December 2016. Legal Environment and Business Law will count as general business credits but not as accounting credits. The 6 credit hours from these courses do count as accounting credits.

Required Texts (and Related Materials): [REQUIRED]

- Resources from Becker CPA Review

Course Objectives: [REQUIRED]

COURSE CONTENT

The primary content areas covered in each section of the course are:

Financial Accounting and Reporting (FAR)

1. Concepts and standards for financial statements
2. Typical items in financial statements
3. Specific types of transactions and events
4. Accounting and reporting for governmental entities
5. Accounting and reporting for nongovernmental and not-for-profit organizations

Regulation (REG)

1. Ethics and professional responsibility
2. Business law
3. Federal tax procedures and accounting issues
4. Federal taxation of property transactions
5. Federal taxation—individuals
6. Federal taxation—entities

Auditing and Attestation (AUD)

1. Planning the engagement
2. Internal controls
3. Obtain and document information
4. Review engagement and evaluate information
5. Prepare communications

Financial Accounting and Reporting (FAR)

6. Concepts and standards for financial statements
7. Typical items in financial statements
8. Specific types of transactions and events
9. Accounting and reporting for governmental entities
10. Accounting and reporting for nongovernmental and not-for-profit organizations

THE CPA EXAM

The exam is given at the Prometrics Testing Center and can be scheduled any time during the 60 day open testing window. The examination time allocated for each section is as follows:
- Auditing and Attestation (AUD) 4.5 hours
- Regulation (REG) 3 hours
- Business Environment and Concepts (BEC) 3 hours
- Financial Accounting and Reporting (FAR) 4 hours

Fogelman College: Learning Outcomes for Your Degree [REQUIRED]

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 degree program.

- [MS in Accounting Program Outcomes (opens in new window)]

Course Methodology

This is a hybrid course including both live and on-line portions and much of the learning will be self-managed and self-paced.

Professor's Expectations of Students:

In general, you should assist the instructor in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all online discussions.

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 two (2) business days, and feedback on all work submitted within 7-10 calendar days.

Grading and Evaluation Criteria [REQUIRED]

GRADING

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

For 7626:
### Percentage Scale

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance**</td>
<td>25%</td>
</tr>
<tr>
<td>Becker Homework</td>
<td>25%</td>
</tr>
<tr>
<td>Exam 1 (REG)*</td>
<td>50%</td>
</tr>
</tbody>
</table>

**For 7627:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance**</td>
<td>25%</td>
</tr>
<tr>
<td>Becker Homework</td>
<td>25%</td>
</tr>
<tr>
<td>Exam 2 (FIN)*</td>
<td>50%</td>
</tr>
</tbody>
</table>

* If you can provide evidence of passing one part by April 6th, you get 100 for both Exam 1 and Exam 2 and you are not required to take those exams.

** Attendance grade is based on the following:

- 4 or fewer absences = 100
- For each additional absence, it will cost you 6 points toward the attendance grade.

All videos must be watched to get credit for the class! The attendance is for 2 sections (the grouping is REG and BEC for 7626 and FIN and AUD for 7627).

** Your final grade for each course will be determined based on the following scale:

- A = 90% or above
- B = 80% - 89%
- C = 70% - 79%
- D = 60% - 69%
- F = Below 60%

**EXAMS**

Exams will be on eCourseware. They will be timed and available during the following time periods:

- Exam 1 – Open from 8am Mar 5th – 11:59pm April 9th
- Exam 2 – Open from 8am April 1st – 11:59 April 30th
List of Formal Assessed Activities

See the Becker schedule found in Elearn.

Schedule of Activities

Final Exam Schedule [REQUIRED]

The final exam for this class will be scheduled according to the Registrar’s academic calendar website (opens in new window).

Course Policies [REQUIRED]

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: [REQUIRED]

Since this is an online class taught asynchronously, there are no scheduled meeting times. Thus, formal attendance will not be taken. However, you are expected to stay active and engaged throughout the academic term and keep up with the schedule of activities. Your full engagement in the class begins on the first day of the semester and should be maintained until the last assignment is submitted. For students receiving federal student loans, any lack of engagement in the course may be treated as non-attendance and potentially impact access to student loans in the future.

Adding / Dropping:

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website (opens in new window).

Academic Integrity: [REQUIRED]

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 (opens in new window).

If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College’s Website on Academic Integrity (opens in new window).
Participation:

To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are expected to participate in all interactive aspects of the course. You should also regularly communicate with the instructor as part of your overall learning experience, check into the course frequently for announcements (usually on the course home page), and actively participate in threaded discussion events (both formal and informal). You should plan on logging into the course at least three times each week.

Classroom or Online Behavior:

All participants in the course should be considerate of the other course participants and treat them (as well as their opinions) with respect. The class will operate under the assumption that any and all feedback offered is positive in nature and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College's Netiquette website (opens in new window).

Late Assignments:

Assignments and projects may be submitted anytime up to and including the date due. Please review all information in this syllabus and related “Course Activity Summary / Schedule” for all due dates for formally assessed work. If your work is not submitted on time, the instructor reserves the option to deduct up to 20% of the grade value for tardiness depending upon the circumstances and appropriate communication between the student and the instructor.

Extra Credit:

There is no extra credit offered in this course. Your final grade will be computed based on your work on the formal/assessed activities previously described in this syllabus.

Reporting Illness or Absence:

Due dates and deadlines have been established for each graded assignment. In this course, 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 all 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. Additional information on TigerText (opens in new window).
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.

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