Course Syllabus
ACCT 2010-007 – Financial Accounting
Spring Term, 2018
3.0 Credit Hours

Instructor: Dr. Rita W. Green
Office Phone: 901-678-3414
Classroom location and time: FCB 133 Tues/Thurs 2:40 – 4:05
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Office: FCB Office 208
Office Hours: Tues / Thurs 11:00am - 12:30pm and other times 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:
None.

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 presentation on eCourseware under “Getting Started.”
  o 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. An affordable loose-leaf version of the text should be available on the Connect registration page once you pay for the class. This version is recommended as you can bring just the current chapter to class with you.

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.

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 entries for business transactions and present the data in an accurate and meaningful manner.
4. Prepare basic financial statements and explain the articulation between the basic statements.
5. Prepare and interpret basic financial data.
6. Explain the issues of ethics in financial accounting reporting.
7. Explain the basic features of accounting and reporting by organizations, including the principles underlying the design, integrity, and effectiveness of information systems.
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.

The Fogelman College has established the following learning goals for all students successfully completing the BBA degree:

• Graduates will be effective communicators.
• Graduates will demonstrate critical thinking skills.
• Graduates will be knowledgeable about ethical factors in the business environment.
• Graduates will be knowledgeable about the global business environment.
• Graduates will be proficient users of business presentation and analysis technology.

Additional learning goals for students who successfully complete the BBA in Accounting degree:

• Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts.
• Graduates will demonstrate a satisfactory understanding of systems and auditing concepts.
• Graduates will demonstrate a satisfactory understanding of U.S. tax laws and regulations related to financial reporting.

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 participate in online reading and activities at least every other day during the semester.

Students should also complete the assigned homework before attempting the quizzes. 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 builds on core concepts that are covered in the first three chapters of the book. Because these concepts are required to be able to grasp the remaining chapters, we will spend a greater percentage of time on the first chapters. Beginning with chapter 4, only some of the learning objectives will be covered. 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 and problem 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 and response to emails within ONE business day.

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></th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (on Connect)</td>
<td>22</td>
</tr>
<tr>
<td>Connect Homework</td>
<td>33</td>
</tr>
<tr>
<td>Connect Interactives</td>
<td>33</td>
</tr>
<tr>
<td>GUDS (in class)</td>
<td>36</td>
</tr>
<tr>
<td>Class Project (on Connect)</td>
<td>30</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>Final Exam (required for all students)</td>
<td>100 **</td>
</tr>
<tr>
<td>Total Possible Points</td>
<td>454 (Graded out of 444)</td>
</tr>
</tbody>
</table>

*Your lowest score on Exam 1, Exam 2 or Exam 3 will be dropped (does not include the final exam).
Your final grade will be determined based on the total points earned, as follows:

A = 401 and above  
B = 356 – 400  
C = 312 – 355  
D = 267 – 311  
F = 266 or below  

** You must have an average exam grade of 65 to pass this class! This average DOES NOT include the quizzes, homework, class discussions, 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. The only way to improve your grade in this course is to study and participate in class regularly, be prepared for the exams, and turn in required work.

**Exams**

Exams will consist of multiple-choice questions and occasional problems. Exams are comprehensive and worth 100 points. The first exam covers chapters 1-2. The second exam covers chapters 1-4. The third exam covers chapters 1-7. The final exam covers 1-11. 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 cannot be dropped! Be certain to take the final exam!

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 11 chapters in Connect. These quizzes are worth 2 points each and close at various dates through the semester. You may attempt the Connect quizzes twice and the higher grade will count. Missed quiz questions are shown after the due date. 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...pay attention to the due dates in Connect.
Required Assignments

Required assignments are all on Connect and consist of end-of-chapter problems and Interactives (see below). Homework will be graded and totals 66 possible points (3 points possible each chapter for Required Assignments and 3 points possible each chapter for Interactive 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. The highest grade is recorded. Students should try to complete the homework before class. The material on the exams will come primarily from the material in the homework. Students can judge their development in the course by noting how well they understand the homework.

Interactives

Interactive Presentations teach each chapter’s core learning objectives and concepts through an engaging, hands-on video presentation. Each presentation is followed by questions. Successful completion of each chapter’s Interactive Presentations are worth 3 points. There is a tutorial video that explains the Interactive Presentations.

Project

The project consists of Great Adventures problems from the book (various chapters) that are on Connect (labeled Class Project – 30 points). Each part or problem can be worked as many times as necessary up until the due date to get full credit (the highest score counts). The majority of the project comes from chapters 2 and 3, and I recommend you start working on it as soon as you complete chapter 2.

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.

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 (opens new window). If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review Fogelman College’s Website on Academic Integrity.
Attendance:  
Beginning **January 18**, class 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.**

**Note taking:** If you use the eBook, you should consider printing the slides for taking notes.

Technology Rules:  
**Computers will not be allowed in class** as 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 GUDS for that day & 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.

**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.
- Examples of all end-of-chapter material for which you will be held responsible are available on the practice 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!**

**Adding / Dropping:**  
If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.
- January 29, 2018 – Last day to drop with no grade
- March 16, 2018 – Last day to drop with a grade of “W”
- April 25, 2018 – Last day of classes

The class schedule may have to be modified if campus is closed for snow days.
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 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!

Classroom or 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.

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 since deadlines are not extended. Students are expected to manage their time well in order to submit assignments by their due dates.

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 901-678-0888 as well as TigerText, 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.

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
**Schedule of Activities**

*For each Chapter:*
- Read and study the chapter using the hard copy or Smartbook on Connect,
- Download the PowerPoint slides and print them to take to class (under that chapter’s Content in eCourseware),
- Complete the Interactives for the chapter in Connect,
- Answer the quiz questions for the chapter in Connect,
- Submit solutions to the required assignments in Connect.

<table>
<thead>
<tr>
<th>Date</th>
<th>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/15/2018</td>
<td>Class Orientation</td>
<td>Read through syllabus and update your calendar for due dates</td>
</tr>
<tr>
<td>1/16/18</td>
<td>A Framework for Financial Accounting</td>
<td>Chapter 1, Connect Interactives, Quiz and Required Assignments.</td>
</tr>
<tr>
<td>1/18</td>
<td>A Framework for Financial Accounting, cont.</td>
<td>Chapter 1, GUDS 1, Connect Interactives, Quiz and Required Assignments.</td>
</tr>
<tr>
<td>1/23</td>
<td>A Framework for Financial Accounting, cont.</td>
<td>Chapter 1, GUDS 2, Connect Interactives, Quiz (Due), and Required Assignments in eCourseware.</td>
</tr>
<tr>
<td>1/25</td>
<td>The Accounting Cycle, During the Period</td>
<td>Chapter 2, GUDS 3, Connect Interactives, Quiz and Required Assignments.</td>
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<td>1/30</td>
<td>The Accounting Cycle, During the Period, cont.</td>
<td>Chapter 2, GUDS 4, Connect Interactives, Quiz (Due), and Required Assignments.</td>
</tr>
<tr>
<td>2/1</td>
<td>The Accounting Cycle, During the Period, cont.</td>
<td>Chapter 2, GUDS 5, Connect Interactives and Required Assignments.</td>
</tr>
<tr>
<td>2/6</td>
<td>Review Chap. 1 - 2</td>
<td>Connect Interactives &amp; Required Assignments (Ch.1-2) Due</td>
</tr>
<tr>
<td>2/8</td>
<td>Exam, Chap. 1 – 2</td>
<td>Multiple Choice and problems – in class</td>
</tr>
<tr>
<td>2/13</td>
<td>The Accounting Cycle, End of the Period</td>
<td>Chapter 3, GUDS 6, Connect Interactives, Quiz and Required Assignments.</td>
</tr>
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<td>2/15</td>
<td>The Accounting Cycle, End of the Period, cont.</td>
<td>Chapter 3, GUDS 7, Connect Interactives, Quiz (Due), and Required Assignments.</td>
</tr>
<tr>
<td>2/20</td>
<td>The Accounting Cycle, End of the Period, cont.</td>
<td>Chapter 3, GUDS 8, Connect Interactives and Required Assignments.</td>
</tr>
<tr>
<td>2/22</td>
<td>Cash and Internal Controls</td>
<td>Chapter 4, GUDS 9, Connect Interactives, Quiz (Due) and Required Assignments.</td>
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<td>Date</td>
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<td>Description</td>
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<tr>
<td>2/27</td>
<td>Review Chap. 1 - 4</td>
<td><strong>Connect Interactives &amp; Required Assignments (Ch.3-4) Due</strong></td>
</tr>
<tr>
<td>3/1</td>
<td><em>Exam, Chap. 1 – 4</em></td>
<td><strong>Multiple Choice and problems – in class</strong></td>
</tr>
<tr>
<td>3/5-3/11</td>
<td><em>SPRING BREAK</em></td>
<td><strong>No class!</strong></td>
</tr>
<tr>
<td>3/13</td>
<td>Receivables and Sales</td>
<td>Chapter 5, GUDS 10 Connect Interactives, Quiz (Due) and Required Assignments.</td>
</tr>
<tr>
<td>3/15</td>
<td>Inventory and Cost of Goods Sold</td>
<td>Chapter 6, GUDS 11 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>3/20</td>
<td>Inventory and Cost of Goods Sold, cont.</td>
<td>Chapter 6, GUDS 12 Connect Interactives, Quiz (Due) and Required Assignments.</td>
</tr>
<tr>
<td>3/22</td>
<td>Long-Term Assets</td>
<td>Chapter 7, GUDS 13 Connect Interactives, Quiz and Required Assignments.</td>
</tr>
<tr>
<td>3/27</td>
<td>Long-Term Assets, cont.</td>
<td>Chapter 7, GUDS 14 Connect Interactives, Quiz (Due) and Required Assignments.</td>
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<tr>
<td>3/29</td>
<td>Review Chap. 1 - 7</td>
<td><strong>Connect Interactives &amp; Required Assignments (Ch.5-7) Due</strong></td>
</tr>
<tr>
<td>4/3</td>
<td><em>Exam, Chap. 1 – 7</em></td>
<td><strong>Multiple Choice and problems – in class</strong></td>
</tr>
<tr>
<td>4/5</td>
<td>Current Liabilities</td>
<td>Chapter 8, GUDS 15 Connect Interactives, Quiz (Due) and Required Assignments.</td>
</tr>
<tr>
<td>4/10</td>
<td>Long-Term Liabilities</td>
<td>Chapter 9, GUDS 16 Connect Interactives, Quiz (Due) and Required Assignments. PROJECT DUE!</td>
</tr>
<tr>
<td>4/12</td>
<td>Stockholders’ Equity</td>
<td>Chapter 10, GUDS 17 Connect Interactives, Quiz, and Required Assignments.</td>
</tr>
<tr>
<td>4/17</td>
<td>Stockholders' Equity, cont.</td>
<td>Chapter 10, GUDS 18 Connect Interactives, Quiz (Due) and Required Assignments.</td>
</tr>
<tr>
<td>4/19</td>
<td>Statement of Cash Flows (partial)</td>
<td>Chapter 11 Connect Interactives, Quiz (Due) and Required Assignments</td>
</tr>
<tr>
<td>4/24</td>
<td>Review</td>
<td><strong>Connect Interactives &amp; Required Assignments (Ch.8-11) Due</strong></td>
</tr>
<tr>
<td>Final Exam 4/27</td>
<td><em>Final Exam, Chap. 1-11</em></td>
<td>1pm – 3pm In FCBE Atrium area – ALL CLASSES!</td>
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</tbody>
</table>