Course Syllabus
ACCT 2010-503 – Financial Accounting
Spring Semester 2018
3.0 Credit Hours
(Last updated: 1/8/2018)

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Office Hours: By Appointment

Course Overview: [REQUIRED]

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:

There are no course pre-requisites to enrolling in this course.

Required Texts (and Related Materials): [REQUIRED]

- 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.

Course Objectives: [REQUIRED]

Upon completion of this course, students will be able to:
- Explain fundamental accounting concepts, the elements of financial statements, and basic accounting vocabulary.
- Explain and use the accounting equation in basic financial analysis and explain how the equation is related to the financial statements.
- Prepare basic entries for business transactions and present the data in an accurate and meaningful manner.
- Prepare basic financial statements and explain the articulation between the basic statements.
- Prepare and interpret basic financial data.
- Explain the issues of ethics in financial accounting reporting.
- 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 [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.

- BBA Program Outcomes (opens in new window)
- BBA in Accounting Program Outcomes (opens in new window)
- MBA Program Outcomes (opens in new window)
- IMBA Program Outcomes (opens in new window)
- EMBA Program Outcomes (opens in new window)
- MSBA Program Outcomes (opens in new window)
- MS in Accounting Program Outcomes (opens in new window)
Professor’s Expectations of Students:

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.

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 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 two (2) business days, and feedback on all work submitted within 7-10 calendar days.
**Grading and Evaluation Criteria [REQUIRED]**

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 [REQUIRED]**

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Point Range</th>
<th>Assigned Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>394 Points and above</td>
<td>A</td>
</tr>
<tr>
<td>350 - 393 Points</td>
<td>B</td>
</tr>
<tr>
<td>305 - 349 Points</td>
<td>C</td>
</tr>
<tr>
<td>261 - 304 Points</td>
<td>D</td>
</tr>
<tr>
<td>260 Points or below</td>
<td>F</td>
</tr>
</tbody>
</table>

Your overall grade for the semester is based on how well you perform on a mixture of formal activities including discussions, quizzes and projects. A detailed description of each of the assessed activities can be found after the scoring summary table below.

**Summary of Graded Activities**

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

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>Total Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>26</td>
</tr>
<tr>
<td>Homework &amp; LearnSmart</td>
<td>66</td>
</tr>
<tr>
<td>GUDS</td>
<td>36</td>
</tr>
<tr>
<td>Class Project</td>
<td>20</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</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>448 pts</strong></td>
</tr>
</tbody>
</table>

*** 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. ***
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 is scheduled for Wednesday, February 28th, from 1 - 3pm! It cannot be dropped! All sections of ACCT 2010 take the exam together. Be certain you can 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 11 chapters in Connect. These quizzes, with the exception of the syllabus quiz, are worth 2 points each and close on the last date the chapter is covered (see schedule below). The syllabus quiz is in eCourseware and is worth 4 points (due September 1st), for a total of 26 points. 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 66 possible points (4 points possible each chapter for Required Assignments and 2 points possible each chapter for LearnSmart 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 – 2, January 24th, Ch. 1 – 4, February 5th, Ch. 1 – 7, February 19th, Ch. 1 – 11, February 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.

**LearnSmart:**

With LearnSmart, you have the opportunity to increase your performance on each of your exams and, more importantly, your knowledge of this critical component of your accounting curriculum. 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. Your score points as a way to measure your own performance and motivate you.

The number of points you earn depends on how you assess your ability to answer a question. For instance, if you click "Easy" and answer the question correctly, you will get the greatest number of points possible. If you answer correctly after selecting one of the other buttons – "Think I've got it," "Unsure," and "No idea" – you will still earn points. However, you get fewer points for the items you do not believe you know as well. So, if you select "Unsure" and get the answer correct, you will get fewer points than if you had selected "Easy" or "Think I've got it."

The same applies if you get an answer incorrect. If you do not know the answer after clicking "Easy," points will be deducted from your score. Fewer points are deducted if you select "Think I've got it" or "Unsure," and get the answer incorrect. If you click "Unsure," points will not be deducted even if you incorrectly answer the question. Spelling errors, almost correct answers, and getting only part of a question correct also affect the score. Of course, you can increase your score by going through the same module multiple times, always being as honest as possible when rating yourself. In essence, the more you learn, the better the score. The total points you can earn is 6 points per chapter. Time to complete a chapter varies but averages about one to one and a half hours. However, if you don’t read before you start LearnSmart, you could spend a lot more time due to needing to repeat areas you do not know.

**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.

**List of Formal Assessed Activities**

For a complete description of the assessed activities for the semester, please refer to the “List of Assessed Activities” page that can be found in the online course area under “Getting Started”.

p. 6
Schedule of Activities

For a complete semester schedule of readings, activities, and due dates for assignments, please refer to the “Semester Calendar” that can be found in the online course area under “Getting Started”.

Final Exam Schedule [REQUIRED]

The final exam for this class will be scheduled for Wednesday, October 11th, 1:00 pm.

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]

Beginning January 1st, 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 4 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 4 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.

**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 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 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