ACCT 3110-002
Intermediate Accounting I
Spring 2018
3.0 Credit Hours

Professor: Kate Sorensen, PhD, CPA.
Phone: 901.678.4327
E-mail: kbsrnsen@memphis.edu
Office: FCBE A207

Office Hours: Monday and Wednesday 2:15-4:15 and by appointment

Course Overview:

Accounting 3110 is the first of three undergraduate courses concerned with external financial reporting. The class builds upon ACCT 2010, 2020. Topics encompass the recording of common accounting transactions and reporting the results of these events in standard financial statements. Specific subjects covered are the underlying accounting theory and concepts, the accounting cycle, the income statement, the balance sheet, the statement of retained earnings, future and present value, cash, and receivables. Intermediate Accounting is the only course in which you experience in-depth treatment of these subjects that are tested heavily on the CPA exam. A thorough knowledge of Intermediate Accounting I is critical to having a good understanding of financial accounting.

Prerequisite:

ACCT 2010 – Fundamentals of Accounting I

Required Texts (and Related Materials):


Most assignments are to be completed online within Connect, a web-based assignment and assessment platform. With Connect Accounting, I will deliver assignments online. You will be given opportunities to practice important skills at your own pace and on your own schedule. With Connect Accounting Plus, 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 and many other sources. An access code is included that you will need to register with Connect. The “Plus” means it also includes an electronic version of the textbook. 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. The purchased access code does not need to include the eBook (It can be Connect and not Connect Plus). 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. http://connect.mheducation.com/class/k-sorensen-spring-2018

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

**Location of Course Materials:**

All course materials (lecture outlines, slides, videos, etc.) are located on the eCourseware website. The Internet class home page is located in eCourseware at: http://elearn.memphis.edu. This page contains all the instructions for this class. To log on, you need your University of Memphis UUID and password. If you have trouble logging on, first try http://iam.memphis.edu to see if you can fix the problem. If not, call 678-8888 or go to Computer Services on the first floor of the Administrative building.

Once logged on and at the Course Homepage, go to Course Content. To successfully complete each chapter’s assignments:

- **Read the chapter.** While reading, take notes of the important items covered. Pay particular attention to the learning objectives listed at the beginning of the chapter. Rework examples in the chapter to make sure you understand the concepts covered. Expect to spend 3 hours per chapter reading.

- **Complete the Quizzes.** Quizzes are attached to the 7 chapters in Connect. Be sure to pay attention to the schedule because the quiz questions will open and close at the approximate times the chapters are covered. You will have two opportunities to take each quiz. Incorrect answers are listed after the quiz is submitted, and the highest score is recorded. The quizzes have stated start and end dates and will not be available after the end date! All quizzes are due by 11:59 pm on the due 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!

- **Watch and download PowerPoint Tutorials** from the course Content and print. The slides should be reviewed and added to your notebook. Your notebook should contain the printed slides, notes, and problem solutions by chapter. The notebook will assist you with reviewing and preparing for the exams.

- **Solve Assignments in Connect.** Open the Connect website, log in and select the current chapter. Go first to the PRACTICE ASSIGNMENT for the chapter. Next, PRACTICE EXERCISES in each chapter are more challenging. It is always a good idea to print out problems and solve them on paper. You can input the answers on Connect 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 and work the problem out correctly.
• Once you have practiced problems, open the REQUIRED ASSIGNMENT in Connect and solve them. You may work the problems as many times as you like up until the close date. The highest grade will be used. The problems selected are algorithmic (each time they are worked, there will be different numbers). Expect to spend 2 – 3 hours working on assignments for each chapter.

• Solve the Project for the chapter from the Course Content and save it to your computer as “ProjectXyourLastName.” Find the associated problem in the textbook and read the instructions. Solve the problem using the spreadsheet. When you have completed the spreadsheet, upload it to the indicated DROPBOX in eCourseware. If you are having difficulty completing the problem, see if there is a narrated slide offering tips, find the practice problem in Connect like the project and work it out, and go to Discussions to find assistance from your classmates or from me. Please try these approaches before emailing me with questions.

• Interact in the Discussion Area. eCourseware contains a DISCUSSION AREA with which you may wish to use as a means of contacting other students in the class. It is an appropriate place to discuss homework problems, ask non-personal questions, etc. I encourage you to help your classmates if you know the answer to their question. It is not appropriate to share entire solutions here.
Course Objectives:

After completing this course you should:

1. Be able to record a variety of basic accounting events.
2. Be able to prepare fundamental financial reports.
3. Understand some basic roles of financial information in capital markets.
4. Apply problem-solving skills to concepts covered in this course.

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. You should take the time to become familiar with the overall learning objectives as a student in the BBA ACCT program:

http://www.fcbeassessment.net/LearningOutcomes/BBADegreeAccountancyLearningOutcomes.pdf

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.

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 -
Your grade this semester will be determined on the basis of the total points you earn:
Exam 1 (Connect)  50 points
Exam 2 (Connect)  100 points
Exam 3 (Connect)  100 points
Exam 4 (Connect)  50 points
Exam 5 (Connect)  100 points
Final Exam ((Connect; comprehensive) 200 points
LearnSmart (Connect)  70 points
Quizzes (Connect)  35 points
Excel Projects (eCourseware)  35 points
Required Assignments (Connect)  70 points
Total  810 points

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% - 90%</td>
<td>A</td>
</tr>
<tr>
<td>89.9% - 80%</td>
<td>B</td>
</tr>
<tr>
<td>79.9% - 70%</td>
<td>C</td>
</tr>
<tr>
<td>69.9% - 60%</td>
<td>D</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
</tr>
</tbody>
</table>

The grading scale applied to the points for the course represents the guaranteed minimum number of points required to earn any given grade. For example, if you accumulate 729 points (90% of 810) you are certain to receive a grade of “A”. However, I may award a grade of “A” to students earning less than 729 points. I will not curve individual assignments and exams. Any adjustments to the grading scale, should I deem one appropriate, will occur at the end of the course based on overall performance of the class and subject to judgment of the instructor. I do not use +/- grading.

** The total of the six exams must be 360 points (60%) or above to pass (i.e., earn at least a grade of C)! If not, you will earn a D or F in the course REGARDLESS of the total points earned!

This is one of two sections of ACCT 3110 offered with identical course requirements. Final grades are evaluated across all sections.

Periodic Exams

The five periodic exams during the semester will test your knowledge and understanding of the material in the chapters indicated. These exams will consist of multiple-choice questions primarily problems similar to the homework exercises and problems; other conceptual questions may be included. All of the exams are timed. Although you will have your study materials available to you, because the exams are timed to assume you know the material, you
will be unsuccessful if you rely on your study materials. Prepare as if you were in a classroom without the aid of those materials. You will not have time to look up answers you do not know. The exams will be available during our normal class time.

Final Exam

The final exam will cover all chapters. The questions will be approximately evenly divided between "conceptual questions" and numerical problems with multiple choice solutions. The final exam will be cumulative and will not be open book or open note. It will be given in class during finals week.

LearnSmart

You are required to work the LearnSmart assignment for each chapter. LearnSmart selects questions based on how familiar you are with the material. If you have not read the chapter, you will spend a lot more time on LearnSmart and may even be stopped by the program and told to go review the chapter! To spend a reasonable amount of time on LearnSmart, you should not try to work it without reading! The LearnSmart assignments are worth 10 points each for a total of 70 points.

Quizzes

There is a quiz attached to each of the 7 chapters in Connect. Each set of questions is worth 5 points (for a total of 35 points). Be sure to pay attention to the schedule because the quiz questions will open and close at the approximate times the chapters are covered. You will have two opportunities to take each quiz. Incorrect answers are listed after the quiz is submitted, and the highest score is recorded. The quizzes have stated start and end dates and will not be available after the end date! All quizzes are due by 11:59 pm on the due 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!

Projects

Projects consist of Excel spreadsheet problems from the book that are to be downloaded from Course Content for each chapter. Projects are listed under eCourseware for 5 of the 7 chapters. The projects should be uploaded to the Dropbox by the due date. Projects will not be graded until after the Dropbox closes; do not email them to me! All projects are due by 11:59 pm on the due date. Each project counts 7 points for a total 35 possible Project points.

Required Assignments

Once you have worked the practice problems, open the required problems in Connect and work them. You may work the problems as many times as you like up until the close date. The highest grade will be used. The problems selected are algorithmic (each time they are worked, there will be different numbers). All of the required assignment problems are also included in the practice assignment problems except the numbers are different. Each chapter’s assignment will count 10 points for a total of 70 for the 7 chapters.
# Tentative Class Schedule

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td>W</td>
<td>1/17</td>
<td>Introduction/Spiceland Ch. 1</td>
</tr>
<tr>
<td>M</td>
<td>1/22</td>
<td>Spiceland Ch. 1</td>
</tr>
<tr>
<td>W</td>
<td>1/24</td>
<td>Spiceland Ch. 1</td>
</tr>
<tr>
<td>M</td>
<td>1/29</td>
<td>No class - Exam #1</td>
</tr>
<tr>
<td>W</td>
<td>1/31</td>
<td>Spiceland Ch. 2</td>
</tr>
<tr>
<td>M</td>
<td>2/5</td>
<td>Spiceland Ch. 2</td>
</tr>
<tr>
<td>W</td>
<td>2/7</td>
<td>Spiceland Ch. 2</td>
</tr>
<tr>
<td>M</td>
<td>2/12</td>
<td>Spiceland Ch. 2</td>
</tr>
<tr>
<td>W</td>
<td>2/14</td>
<td>No class - Exam #2</td>
</tr>
<tr>
<td>M</td>
<td>2/19</td>
<td>Spiceland Ch. 3</td>
</tr>
<tr>
<td>W</td>
<td>2/21</td>
<td>Spiceland Ch. 3</td>
</tr>
<tr>
<td>M</td>
<td>2/26</td>
<td>Spiceland Ch. 3</td>
</tr>
<tr>
<td>W</td>
<td>2/28</td>
<td>Spiceland Ch. 4</td>
</tr>
<tr>
<td>M</td>
<td>3/5</td>
<td>No class – Spring Break</td>
</tr>
<tr>
<td>W</td>
<td>3/7</td>
<td>No class – Spring Break</td>
</tr>
<tr>
<td>M</td>
<td>3/12</td>
<td>Spiceland Ch. 4</td>
</tr>
<tr>
<td>W</td>
<td>3/14</td>
<td>Spiceland Ch. 4</td>
</tr>
<tr>
<td>M</td>
<td>3/19</td>
<td>No class - Exam #3</td>
</tr>
<tr>
<td>W</td>
<td>3/21</td>
<td>Spiceland Ch. 5</td>
</tr>
<tr>
<td>M</td>
<td>3/26</td>
<td>Spiceland Ch. 5</td>
</tr>
<tr>
<td>W</td>
<td>3/28</td>
<td>Spiceland Ch. 5</td>
</tr>
<tr>
<td>M</td>
<td>4/2</td>
<td>Spiceland Ch. 5</td>
</tr>
<tr>
<td>W</td>
<td>4/4</td>
<td>No class - Exam #4</td>
</tr>
<tr>
<td>M</td>
<td>4/9</td>
<td>Spiceland Ch. 6</td>
</tr>
<tr>
<td>W</td>
<td>4/11</td>
<td>Spiceland Ch. 6</td>
</tr>
<tr>
<td>M</td>
<td>4/16</td>
<td>Spiceland Ch. 7</td>
</tr>
<tr>
<td>W</td>
<td>4/18</td>
<td>Spiceland Ch. 7</td>
</tr>
<tr>
<td>M</td>
<td>4/23</td>
<td>Spiceland Ch. 7</td>
</tr>
<tr>
<td>W</td>
<td>4/25</td>
<td>No class - Exam #5</td>
</tr>
</tbody>
</table>

**Final Exam:** Wednesday May 2 10:00 a.m.-12:00 p.m.

**Final Exam Schedule:**
The final exam is comprehensive and will be given in class. No notes will be allowed.
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 through this email account. It is the student’s responsibility to maintain his/her ability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.). Further, students are expected to send professional emails containing an appropriate subject, heading, body, and closing.

Attendance

No credit is awarded for class attendance, but it will be recorded. Failure to attend class is frequently related to poor performance. There will be no scheduled make-up quizzes or exams. You must inform the instructor in advance if you will miss an examination and provide an excuse acceptable to the university in order to arrange a make-up.

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.

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.

Student Services

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance