Course Syllabus
ACCT 2010-M50 – Financial Accounting
Spring Term, 2019
3.0 Credit Hours
(Last updated: 1/9/2019)

Instructor:  Mr. Philip D. Babin, CPA, CMA
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Classroom location and time:  online
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Office Hours:  Tues / Thurs  9:15 to 11:15 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.

Required course materials - Online class only – Exams are taken online using the McGraw-Hill Education Tegrity software. Required materials for online students include a computer with the capability of downloading and installing the Tegrity software and a functioning camera and microphone attached to the computer. You will be required to take a picture of yourself holding up your student ID or other photo ID before each test and you are required to use the Tegrity software to record your computer screen and take a video of yourself while you are taking each exam. This may apply to quizzes and other assignments as designated by your instructor. There is no extra fee for this software.

Location of Course Materials: 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 (opens new window).
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 online 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, **many students find they need to participate in online reading and activities at least 4 days every week during the semester.**

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. 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 and seeking out a lot of tutoring help. 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 **ONE** business day, and feedback on all work submitted within 3 business 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 your final letter grade 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>Syllabus Quiz (in eCourseware)</td>
<td>2</td>
</tr>
<tr>
<td>Interactives (on Connect 11 @ 2 pts)</td>
<td>22</td>
</tr>
<tr>
<td>LearnSmart (on Connect 11 @ 3 pts)</td>
<td>33</td>
</tr>
<tr>
<td>Homework (on Connect 11 @ 4 pts)</td>
<td>44</td>
</tr>
<tr>
<td>Quiz (on Connect 11 @ 3 pts)</td>
<td>33</td>
</tr>
<tr>
<td>Class Discussions (on eCourseware)</td>
<td>36</td>
</tr>
<tr>
<td>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*</td>
<td><strong>200</strong></td>
</tr>
<tr>
<td><strong>Total Possible Points</strong></td>
<td>700</td>
</tr>
</tbody>
</table>

** You must obtain an average exam grade of 65% to pass this class! This average DOES NOT include the quizzes, homework, class discussions, or Class Project, etc. It is the average of the 4 exams only.

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

- A = 630 and above
- B = 560 to 629
- C = 490 to 559
- D = 420 to 489
- F = 419 or below

* If a student misses one of the first 3 scheduled exams, the percentage score on the final exam will substitute for the missed exam.

Extra Credit

There will be no extra credit (other than described below). 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, except the final which is worth 200 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 replaced by the percentage score on the final. 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. Giving or receiving help on exams and looking up answers on the internet (other than from course material provided by the instructor or publisher) is considered cheating.

**Some exams or assignments may require independent online monitoring. Should that be the case, you will be notified at least one day in advance of the opening of the assignment.**

Quizzes

Quizzes are attached to each of the 11 chapters in Connect. These quizzes are worth 3 points each and **close at various dates through the semester (with the exception of the syllabus quiz which is in eCourseware and is due Jan 24th)** You may attempt the Connect quizzes twice and the higher grade will count. 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 110 possible points (4 points possible each chapter for Required Assignments, 2 points possible each chapter for Interactive Assignments and 3 points each for LearnSmart Assignment). You may work the homework as many times as you like **up to the cutoff date. Start early. Treat the deadline as the last date to end, not the first date to start.** The highest grade is recorded. Students can judge their development in the course by noting how well they understand the homework.
Graded Discussion Questions

Discussion questions will be posted for each chapter on eCourseware and will be worth 3 points each for the 11 chapters and your introduction. To obtain full credit, each student will need to post a new discussion about what they have learned in the chapter, any struggles with concepts (optional) and, beginning with chapter 4, include a real company’s financial statement regarding the topic we’re studying for the chapter. Comments should be well-written, with proper English grammar, word usage, and punctuation. All discussions should be respectful and add thought or value to the process. **Don’t pass up these points.**

Discussions – Ungraded

An important aspect of the learning experience is classroom interaction and discussion. In an online class, this is accomplished through the discussion area. Forums are established in the discussion area for you to make comments and discuss relevant topics. The first forum is for your introduction (optional). The second forum is where you should ask questions about chapter assignments, etc. and assist other students.

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 3. This project takes 2-8 hours normally. It is due **March 20th.**

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:

Students are expected to login frequently in eCourseware and Connect. This course will be difficult to pass without frequent (probably daily) login and study activity.
Note taking: If you use the eBook, you should consider printing the slides for taking notes.

Adding / Dropping:

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

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 the Fogelman College’s Website on Academic Integrity (opens new window).

Instructional Assistance:

- Tutoring is often needed to learn some of the concepts. Take advantage of the Business Learning Center, Room 256, usually open Monday – Thursday until 7 pm.
- Online tutoring is available
- 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 online 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 post your question to other students in the discussion forum or email me so I can offer assistance. I am here to help you succeed!
Student Services:

Please access the [FCBE Student Services webpage (opens new window)] 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 notes as you go (under that chapter’s Content in eCourseware),
- Complete the Interactives and LearnSmarts for the chapter in Connect,
- Answer the quiz questions for the chapter in Connect
- Submit solutions to the required assignments in Connect
- Post your chapter summary of learning to eCourseware discussion forum
<table>
<thead>
<tr>
<th>Date</th>
<th>Agenda</th>
<th>Description</th>
<th>Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/14/2019</td>
<td>Class Orientation</td>
<td>Syllabus and Course Overview</td>
<td>Read through “Getting Started” and “Course Resources” under Content at eCourseware</td>
</tr>
<tr>
<td>1/15/2019</td>
<td>Chapter 1</td>
<td>A Framework for Financial Accounting</td>
<td></td>
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</tbody>
</table>
| 1/17       | Chapter 1                | A Framework for Financial Accounting cont.       | • Ch 1 Interactive  
             |                                         |                                                  | • Ch 1 LearnSmart |
| 1/22       | Chapter 1                | A Framework for Financial Accounting cont.       | • Ch 1 Required Assignment  
             |                                         |                                                  | • Ch 1 Quiz  
             |                                         |                                                  | • Chapter Discussion due |
| 1/24       | Chapter 2                | The Accounting Cycle, During the Period          | • Syllabus Quiz due in eCourseware              |
| 1/29       | Chapter 2                | The Accounting Cycle, During the Period, cont.   | • Ch 2 Interactive  
             |                                         |                                                  | • Ch 2 LearnSmart |
| 1/31       | Chapter 2                | The Accounting Cycle, During the Period, cont.   | • Ch 2 Quiz  
             |                                         |                                                  | • Ch 2 Required Assignment  
             |                                         |                                                  | • Chapter Disc. Due |
| 2/5        | Review Chap. 1 - 2       | Review Chap. 1 - 2                               |                                                  |
| 2/7-2/9    | Exam, Chap. 1 – 2        | Multiple Choice and problems                     | • Take Exam                                      |
| 2/12       | Chapter 3                | The Accounting Cycle, End of the Period          | • Ch 3 Interactive  
<pre><code>         |                                         |                                                  | • Ch 3 LearnSmart |
</code></pre>
<p>| 2/14       | Chapter 3                | The Accounting Cycle, End of the Period, cont.   |                                                  |
| 2/19       | Chapter 3                | The Accounting Cycle, End of the Period, cont.   | • Chapter 3 Quiz                                 |</p>
<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Assignments</th>
</tr>
</thead>
</table>
| 2/21       | Chapter 4 | Cash and Internal Controls   | • Chapter 3 Required Assignment  
• Chapter Disc. Due |
| 2/26       | Review Chap. 1 – 4 | Review Chap. 1 – 4 |                             |
| 2/28-3/2   | Exam, Chap. 1 – 4 | Multiple Choice and problems | • Take Exam                    |
| 3/4-3/10   | **SPRING BREAK** | No class! |                             |
| 3/12       | Chapter 5 | Receivables and Sales        | • Ch 5 Interactive (Due 3/12)  
• Ch 5 LearnSmart (Due 3/12)  
• Ch 5 Quiz (Due 3/13)  
• Ch 5 Required Assignment (Due 3/13)  
• Chapter Disc. (Due 3/13) |
| 3/14       | Chapter 6 | Inventory and Cost of Goods Sold |                             |
| 3/19       | Chapter 6 | Inventory and Cost of Goods Sold, cont. | • Ch 6 Interactive (3/17)  
• Ch 6 LearnSmart (3/17)  
• Ch 6 Quiz  
• Ch 6 Required Assignment  
• Chapter Disc.  
• **PROJECT DUE 3/20** |
| 3/21       | Chapter 7 | Long-Term Assets          | • Ch 7 Interactive  
• Ch 7 LearnSmart |
<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Due Dates</th>
</tr>
</thead>
</table>
| 3/26     | Chapter 7| Long-Term Assets, cont.              | - Ch 7 Quiz
- Ch 7 Required Assignment
- Chapter Disc. Due |
| 3/28     | Review   | Review Chap. 1 - 7                   |                                                                          |
| 3/29-4/1 | Exam     | Exam, Chap. 1 – 7                    | - Take Exam                                                              |
| 4/4      | Chapter 8| Current Liabilities                  | - Ch 8 Interactive (Due 4/4)
- Ch 8 LearnSmart (Due 4/4)
- Ch 8 Quiz (Due 4/7)
- Ch 8 Required Assignment (Due 4/7)
- Chapter Disc. (Due 4/7) |
| 4/9      | Chapter 9| Long-Term Liabilities                | - Ch 9 Interactive (Due 4/9)
- Ch 9 LearnSmart (Due 4/9)
- Ch 9 Quiz (Due 4/10)
Ch 9 Required Assignment (Due 4/10)
- Chapter Disc. (Due 4/10) |
| 4/11     | Chapter 10| Stockholders’ Equity                | - Ch 10 Interactive
- Ch 10 LearnSmart |
| 4/16     | Chapter 10| Stockholders' Equity, cont.          | - Ch 10 Required Assignment
- Ch 10 Quiz
- Chapter Disc. Due |
<table>
<thead>
<tr>
<th>Date</th>
<th>Assignment/Activity</th>
<th>Due Date</th>
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</thead>
<tbody>
<tr>
<td>4/18</td>
<td>Chapter 11</td>
<td></td>
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<tr>
<td></td>
<td>Statement of Cash Flows</td>
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<tr>
<td></td>
<td>• Ch 11 Interactive (Due 4/18)</td>
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<tr>
<td></td>
<td>• Ch 11 LearnSmart (Due 4/18)</td>
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<tr>
<td></td>
<td>• Ch 11 Quiz (Due 4/21)</td>
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<tr>
<td></td>
<td>• Ch 11 Required Assignment (Due 4/21)</td>
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<tr>
<td></td>
<td>• [No Disc. Due]</td>
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<tr>
<td>4/23</td>
<td>Review Chapters 1-11</td>
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<td></td>
<td>Review Day</td>
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<tr>
<td>4/26-4/28</td>
<td><strong>Exam, Chapters 1-11</strong></td>
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<td></td>
<td>Final Exam, Chap. 1-11</td>
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</tbody>
</table>

Note: Review Chapters 1-11 and Exam, Chapters 1-11 are scheduled for the review day from 4/26 to 4/28.