Course Syllabus – Ver. 3.0

ACCT 2010-002 – Financial Accounting

Fall Term, 2020
Room 131, MW 2:20 – 3:45 pm
3.0 Credit Hours

(Last updated: 8/16/2020)

Instructor:  **Dr. Peter McMickle** (Better known to his students as "Dr. Mac")
Office:  213 – Fogelman College of Business
Office Phone:  678-4567
Office Hours:  To be determined if and when on-campus meetings are appropriate. (Use email now.)
E-Mail:  mcmickle@memphis.edu

Classroom:  Initially by Zoom at regular class times. Zoom instructions to be provided. Later, hopefully, Fogelman College, Rm 131.
Class times:  MW 2:20 – 3:45 pm

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**COVID-19 Notice**

Please visit the [Fogelman College of Business and Economics COVID-19 Notice page](#) (opens new window) in order to verify that you understand and will adhere to the College's policies on student accommodation, health and safety on campus, classroom conduct, and reporting procedures.

Because of limitations due to COVID-19, this course will NOT meet face-to-face initially as previously planned. Instead, occasional synchronous meetings will be held over Zoom during some scheduled class periods or other times. The time and URL for each Zoom meeting and/or return to class will be communicated in advance via email or via eCourseware.

**While we are using Zoom, you are required to have a computer with a camera and a microphone. If your computer did not come with a camera and microphone (most desktop computers don’t have them), then you will need to purchase a webcam. Amazon & other sites have webcams for sale as cheap as under $20 including shipping. Most webcams will install automatically when plugged into a USB port.**
We will be Holding Class with Zoom for at least the First Part of the Term

You can log into our Zoom class lectures either from our eCourseware Home Page or by using the information below. Each lecture will take place at its regular class meeting time.

If this is your first-time using Zoom, go to” Zoom.us” and click “Sign up, it’s free”.
That should have given you the Zoom app. If it didn’t or you are unsure, at the top right of the Zoom page go under Resources and click “Download Zoom Client”.

Below is a great video all about Zoom.
https://www.youtube.com/watch?v=mbbYqiurgeon

Topic: ACCT2020-001 Lectures through Oct. 1
Time: Begins Aug 17, 2020, 12:40 PM Central Time (US and Canada)
Continues Monday and Wednesday through Oct 1, 2020. That is as far out in the future that Zoom will go. I will issue a new, second code around Oct. 2, 2020 for the rest of our course meetings.

You will not need to use a passcode to join the class if you just click on the below link when you are ready to join the meeting. The passcode is built in.

CLICK HERE TO JOIN ZOOM MEETING:
https://memphis.zoom.us/j/95324190002?pwd=aFRTUFc5QXFTRe5Mb0RkbbthYWxpdz09
[This link will be good through October 1, 2020 at which time I will provide a new link for the rest of the course.]

Meeting ID: 953 2419 0002
Passcode: 518829

If a computer is not available, you can still listen to the class on your phone. Dial by your location

+1 312 626 6799 US (Chicago) this is the one for most of us.

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 most other local bookstores. 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.

* Since the required homework product, McGraw-Hill Connect, costs around $130 (I’m not sure exactly -goes up and down each semester) but comes free with the book, the book net price then is just around $78.

* But Connect by itself does come with an online eBook of the textbook, so you can use that copy and just spend around $130.00.

* You can buy Connect by itself in eCourseware on the first day with a two-week grace period to pay. The Connect class link in eCourseware to purchase Connect (located toward the bottom of the home page.). Connect is required to successfully complete this course! Further instructions on Connect are detailed in a separate presentation on eCourseware under “Getting Started.”

**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 them.
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 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.

**Grading Scale:**

You will find your grades posted in eCourseware. For the final grade, I use modified + - grading which means that I sometimes give an A+ for above & beyond, exceptional work, but I don’t award an A- or other + - grades.

The A+ is not based on your overall course grade average, except that you have to have an A average for consideration. So the student with the highest overall grade in the course will not necessarily earn an A+; but a student with a lower overall A average who did an exceptional job on an assignment might get an A+. The A+ is awarded based upon my personal perception of the quality of your efforts in this class, those efforts being: exceptional grades on one or more exams, exceptional homework grades, a good attitude, great attendance with little or no tardiness, and high ethical and professional behavior.
<table>
<thead>
<tr>
<th>Points Possible</th>
<th>Possible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (Connect web site)</td>
<td>33</td>
</tr>
<tr>
<td>Assignments (Connect web site)</td>
<td>110</td>
</tr>
<tr>
<td>Class Project (Connect web site)</td>
<td>50</td>
</tr>
<tr>
<td>Exam 1</td>
<td>100</td>
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<tr>
<td>Exam 2</td>
<td>100</td>
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<tr>
<td>Exam 3</td>
<td>100</td>
</tr>
<tr>
<td>Final Exam (November 18, 2020)</td>
<td>200 ***</td>
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<tr>
<td>Total Possible Points</td>
<td>693</td>
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</tbody>
</table>

Your final grade will be determined based on the total points earned, as follows:
A = 623 and above
B = 554 – 622
C = 485 – 553
D = 415 – 484
F = 414 or below

** 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.

Extra Credit
I do not plan on any 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 be taken online during regular class times. There will be some flexibility and a slightly wider timeframe. Exams will consist of multiple-choice questions and problems. Hourly exams are worth 100 points and the final exam is worth 200 points. The first exam covers chapters 1-2, the second exam covers chapters 1-2-3-4 and the third exam covers chapters 5-7. 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 you miss an exam for a personal emergency (severe sickness, family emergency, etc.), then it will be replaced by the percentage score on the final exam. If clear evidence of the emergency is provided. The final exam cannot be dropped! Be certain that you are available to take the final exam—it is currently scheduled for Wednesday, November 18, 2020, from 12:00am – 11:59pm. This may be changed, I’ll keep you informed.

Exams are taken online using the McGraw-Hill Education Tegrity (or Proctorio) 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. The fee for this software is $15 per course.

**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](http://elearn.memphis.edu) (opens new window).

**HOMEWORK ASSIGNMENTS**

There are four types of assignments in Connect (Required Assignments, LearnSmart, Interactives and Quizzes) that must be completed online. With the exception of quizzes, you may work the homework as many times as you like up to the cutoff date. You only have two attempts to take the quizzes—highest score will be recorded. All homework assignments have stated cutoff dates, in Connect, and will not be available after that date. 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.

**Quizzes – are required**
All the quizzes are online in Connect—the McGraw-Hill web site where homework assignments are completed. Quizzes are frequently in the form of multiple choice questions and you have two attempts to take the quiz.

**Assignments – are required**
Required assignments are a selection of end-of-chapter exercises and/or problems that will help you learn and reinforce essential concepts in the chapters.

**The Project – is required**
The project consists of Great Adventures problems from the book (various chapters) that are on Connect (labeled Project). 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 once you complete chapter 3. This project takes 2-8 hours normally and is due November 5th.

**SmartBooks (formerly LearnSmart)- Great Study Aid but it doesn’t count for Class Credit**
SmartBook is an adaptive learning tool that maximizes productivity and identifies the most important learning objectives for each student to master at a given point in time. By evaluating a student’s answers to questions about chapter content, the
software detects the level of mastery the student has and selects further questions to advance student knowledge and learning. Instructions for Connect are on eCourseware. The URL site you need to go to for this course is on eCourseware under the Getting Started section.

EXTRA CREDIT AND CURVED GRADES

There will be no extra credit available to individuals who want to improve their grade by doing some type of extra work over and above what is available to other students in the class. The only way to improve your grade in this course is to attend class regularly, be prepared for the exams, and complete required assignments. There is a "built-in" 10 point curve in the above grading scale which permits you to have some absences or miss some of the homework assignments without being penalized.

SYLLABUS CHANGES

As your professor in this course, I reserve the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, I will notify students of such changes by announcing the changes in class, by individual email communication and/or posting in eCourseware.

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 attend the Zoom class meetings at the regular class period times. Also, 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

**Activities for each chapter:**

*For each Chapter:*

- *Read and study the chapter using the hard copy or eBook 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>Title</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/17/2020</td>
<td>Class Orientation</td>
<td>Read through “Getting Started” and “Course Resources” under Content at eCourseware.</td>
</tr>
</tbody>
</table>

For each Chapter:
- Read and study the chapter
- 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.
- Complete the SmartBook assignments in Connect.

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<thead>
<tr>
<th>Date</th>
<th>Title</th>
<th>Chapter</th>
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<tbody>
<tr>
<td>8/17</td>
<td>A Framework for Financial Accounting</td>
<td>Chapter 1 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>8/19</td>
<td>A Framework for Financial Accounting, cont.</td>
<td>Chapter 1 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>8/24</td>
<td>The Accounting Cycle, During the Period</td>
<td>Chapter 2 Connect Interactives, Quiz and Required Assignments.</td>
</tr>
<tr>
<td>8/26</td>
<td>The Accounting Cycle, During the Period</td>
<td>Chapter 2 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>8/31</td>
<td>Review Chap. 1 – 2</td>
<td>Review for First Exam</td>
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<tr>
<td>9/2/20</td>
<td>First Exam, Ch. 1-2</td>
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<td>9/7</td>
<td>Labor Day Holiday</td>
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<td>9/9</td>
<td>The Accounting Cycle, End of the Period</td>
<td>Chapter 3 Connect Interactives, Quiz and Required Assignments.</td>
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<td>9/14</td>
<td>The Accounting Cycle, End of the Period</td>
<td>Chapter 3 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>9/16</td>
<td>Cash and Internal Controls</td>
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<tr>
<td>9/21</td>
<td>Review Chap. 1-2-3-4</td>
<td>Review for Second Exam</td>
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<td>9/23</td>
<td>Exam II, Chap. 3-4</td>
<td>Chapter 5 Connect Interactives, Quiz and Required Assignments.</td>
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<td>9/28</td>
<td>Receivables and Sales</td>
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<td>9/30</td>
<td>Receivable and Sales, cont.</td>
<td>Chapter 5 Connect Interactives, Quiz and Required Assignments.</td>
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<td>Date</td>
<td>Topic</td>
<td>Chapter/Assignments</td>
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<tr>
<td>10/5/20</td>
<td>Inventory and Cost of Goods Sold</td>
<td>Chapter 6 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>10/7</td>
<td>Inventory and Cost of Goods Sold, cont.</td>
<td>Chapter 6 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>10/12</td>
<td>Long-Term Assets</td>
<td>Chapter 7 Connect Interactives, Quiz and Required Assignments.</td>
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<td>10/14</td>
<td>Long-Term Assets</td>
<td>Chapter 7 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>10/19</td>
<td>Review Ch. 5 - 7</td>
<td>Review for Third Exam</td>
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<tr>
<td>10/21</td>
<td>Exam III, Chap. 5 – 7</td>
<td>Exam opens 12:00am and closes at 11:59pm</td>
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<td>10/26</td>
<td>Current Liabilities</td>
<td>Chapter 8 Connect Interactives, Quiz and Required Assignments.</td>
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<tr>
<td>10/28</td>
<td>Current Liabilities</td>
<td>Chapter 8 Connect Interactives, Quiz and Required Assignments.</td>
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<td>11/2/20</td>
<td>Long-Term Liabilities</td>
<td>Chapter 9 Connect Interactives, Quiz and Required Assignments.</td>
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<td>11/4</td>
<td>Long-Term Liabilities</td>
<td>Chapter 9 Connect Interactives, Quiz and Required Assignments. Project Due 11/16</td>
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<td>11/9</td>
<td>Stockholders’ Equity</td>
<td>Chapter 10 Connect Interactives, Quiz and Required Assignments. Final Exam Review</td>
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<tr>
<td>11/11</td>
<td>Statement of Cash Flows</td>
<td>Chapter 11 Connect Interactives, Quiz and Required Assignments. Final Exam Review</td>
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<td>11/16</td>
<td>Statement of Cash Flows</td>
<td>Chapter 11 Connect Interactives, Quiz and Required Assignments. Final Exam Review</td>
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<tr>
<td>11/18</td>
<td>Final Exam, Chap. 1-11</td>
<td>Final Exam Review</td>
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