Course Syllabus
ACCT 2010-sec m51 – Financial Accounting (3.0 Credit Hours)
Spring 1 Term, 2021
Online (Asynchronous)
(January 19 – March 5, 2021)

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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 – 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 Connect access. (I recommend a hard back or loose-leaf book for accounting majors, as you may refer to this in the future.)
Connect Accounting is packaged free with the textbook if the textbook is purchased through the university or Tiger bookstore or Textbook Brokers. 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.

Dates to Note:
- February 1, 2021 - Last day to drop with no grade
- February 2 –10, 2021: Last day to drop with a grade of “W”
- March 5, 2021 – Last day of classes

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 financial statements and explain the difference between the statements.
5. Prepare and interpret basic financial data.
6. Explain the issues of ethics in financial accounting reporting.
7. Explain basic features of accounting and reporting by organizations, including the principles underlying 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 ethics 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 BBA in Accounting degree:

- Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts.
- Graduates will demonstrate 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 accounting. Do not be intimidated by the numbers or the complexity of the topic. Your goal should be to understand all material.

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 one week.
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>Interactives (on Connect 11 @ 2 pts)</th>
<th>LearnSmart (on Connect 11 @ 3 pts)</th>
<th>Homework (on Connect 11 @ 4 pts)</th>
<th>Quiz (on Connect 11 @ 3 pts)</th>
<th>Project (on Connect)</th>
<th>Exam 1*</th>
<th>Exam 2*</th>
<th>Exam 3*</th>
<th>Final Exam*</th>
<th>Total Possible Points</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22</td>
<td>33</td>
<td>44</td>
<td>33</td>
<td>38</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>200 **</td>
<td>670</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. No exam scores are dropped.

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

- A = 603 and above
- B = 536 to 602
- C = 469 to 535
- D = 402 to 468
- F = 401 or below

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, 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 within the scheduled period of availability.** No exam scores are dropped and any missed exams will receive a zero grade.
**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.

**Exams and/or assignments may require independent online monitoring.**

**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. 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.

**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 2 points. There is a tutorial video that explains the Interactive Presentations.

**LearnSmart**
LearnSmart assignments are available for each chapter, 3 points each. SmartBook 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 SmartBook and may even be stopped by the program and told to go review the chapter!* To spend a reasonable amount of time on SmartBook, you should not try to work it without reading! The LearnSmart assignments provided to either learn the material as you start each chapter, or use it as a review for the exam.

**Required Assignments**
Required assignments are all on Connect and consist of end-of-chapter problems and Interactives (see below). Homework will be graded (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.
Project
The project consists of Great Adventures problems from the book (various chapters) that are on Connect (labeled Class Project – 38 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 3rd.

Discussions – Ungraded
An important aspect of the learning experience is classroom interaction and discussion. Forums are established in the discussion area for you to introduce yourself as well as make comments and ask questions of each other about chapter concepts and topics.

Online 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).

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 based on the campus’ Office of Student Conduct website (opens new window). If you have any questions about academic integrity, you are encouraged to review Fogelman College’s Website on Academic Integrity (opens new window).

Student Services:
Please access 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

Instructional Assistance:
- 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!

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.

Schedule of Activities (tentative schedule may change at discretion of instructor)
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
### Tentative Schedule of Semester Activities

<table>
<thead>
<tr>
<th>Week of</th>
<th>Agenda</th>
<th>Deadlines</th>
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| 1/11/2020 | Class Orientation  
Syllabus and Course Overview | Read through “Getting Started” and “Course Resources” under Content at eCourseware |
| **MODULE 1** | | |
| 1/18 | Chapter 1  
A Framework for Financial Acctg | Ch 1 Interactive & LearnSmart due on 1/21  
Ch 1 Quiz & Ch. 1 HW (required assignment) due on 1/22 |
| 1/25 | Chapter 2  
The Accounting Cycle, During the Period | Ch 2 Quiz & Ch. 2 HW (required assignment) due on 1/24 |
| | Review Ch. 1 - 2 | Ch 2 Quiz & Ch. 2 HW (required assignment) due on 1/25 |
| **Exam I, Chap. 1 - 2**  
Multiple Choice and problems | Exam 1 available beginning January 25<sup>th</sup> –  
deadline January 27<sup>th</sup> |
| **MODULE 2** | | |
| 2/1 | Chapter 3  
The Accounting Cycle, End of the Period | Ch 3 Interactive & LearnSmart due on 1/29  
Ch 3 Quiz & Ch. 3 HW (required assignment) due on 1/30 |
| | Chapter 4  
Cash and Internal Controls | Ch 4 Interactive & LearnSmart due on 2/1  
Ch 4 Quiz & Ch. 4 HW (required assignment) due on 2/2 |
| | Review Ch. 1 - 2 | |
| **Exam II, Ch. 1 – 4**  
Multiple Choice and problems | Exam 2 available beginning February 2<sup>nd</sup> –  
deadline February 4<sup>th</sup> |
| **MODULE 3** | | |
| 2/8 | Chapter 5  
Receivables and Sales | Ch 5 Interactive & LearnSmart due on 2/6  
Ch 4 Quiz & Ch. 4 HW (required assignment) due on 2/7 |
| | Chapter 6  
Inventory and Cost of Goods Sold | Ch 6 Interactive & LearnSmart due on 2/9  
Ch 6 Quiz & Ch. 6 HW (required assignment) due on 2/10 |
| | Chapter 7  
Long-Term Assets | Ch 7 Interactive & LearnSmart due on 2/12  
Ch 7 Quiz & Ch. 7 HW (required assignment) due on 2/13 |
| | Review Ch. 5 - 7 | |
| 2/15 | **Exam III, Ch. 1 – 7**  
Multiple Choice and problems | Exam 3 available beginning February 13<sup>th</sup> –  
deadline February 15<sup>th</sup> |
<table>
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<tr>
<th>Week of</th>
<th>Agenda</th>
<th>Deadlines</th>
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</thead>
</table>
|         | Chapter 8  
          Current Liabilities | • Ch.8 Interactive & LearnSmart due on 2/17  
                                • Ch 8 Quiz & Ch. 8 HW (required assignment) due on 2/18 |
|         | Chapter 9  
          Long-Term Liabilities | • Ch 9 Interactive & LearnSmart due on 2/20  
                                • Ch 9 Quiz & Ch. 9 HW (required assignment) due on 2/21 |
| 2/22    | Chapter 10  
          Stockholders’ Equity | • Ch 10 Interactive & LearnSmart due on 2/23  
                                • Ch 10 Quiz & Ch. 10 HW (required assignment) due on 2/24 |
|         | Chapter 11  
          Statement of Cash Flows | • Ch. 11 Interactive & LearnSmart due on 2/26  
                                • Ch 11 Quiz & Ch. 11 HW (required assignment) due on 2/27 |
| 3/1     | Review Ch. 8 - 11 | Project due on 3/3 |
|         | **Final Exam, Ch. 1 - 11** | **Final Exam available beginning March 3rd – deadline March 5th** |