

Course #: ACCT 2010-03	Instructor: Todd R. Hess, CPA, MAcc
Course Title: Financial Accounting-20798	Office: Room 133, Udvar-Hazy Bldg.
Credit Hours: 3 semester hours	Phone: 435-879-4343
Meeting time: MW, 10:30 am to 11:45 am	Email: thess@dixie.edu
Location: Hazy 219	Office Hours: MW 9:00-10:30 am, TR 12:00-1:00 pm
Term: Spring 2015	and by appointment (appointments are always encouraged)

REQUIRED TEXT:

Financial Accounting– 9th Edition – Weygandt/Kimmel/Kieso – All Access Pack and Quantum for Accounting
(Note: If a new or used copy of the textbook is purchased, you will also be required to purchase access to WileyPLUS making the All Access Pack the more economical option.)

COURSE DESCRIPTION:

This course is the first in a series of two classes which constitute the basic course in accounting fundamentals. Completion of the entire series is required of all majors in Accounting, Business Administration, Business Management, Economics, Finance, and Marketing. Introduces basic concepts of financial accounting, covering complete accounting cycle for service and merchandise companies, including depreciation, accounts receivable, and inventory.

Accounting is NOT just about crunching numbers, and you don't need to be a math whiz to understand accounting. However, like math, accounting is a subject that builds on principals learned over time.

To be successful in this class, you cannot allow yourself to get behind with your reading or homework.

Planning, communicating, and decision-making skills are all emphasized in this class. As such, one of our goals is designed to provide students with a basic knowledge, and the skills necessary to successfully manage the financial issues of a business through the application of financial accounting concepts.

Prerequisites: Students should have a clear understanding of basic business math concepts.

COURSE OBJECTIVES: *Students successfully completing this course will be able to:*

- (1) Define the role of accounting in society and business. (LO1, LO2, LO3)
- (2) Understand, analyze, and explain basic financial statements, including the Balance Sheet, Income Statement, Retained Earnings Statement and Statement of Cash flows. (LO1, LO2, LO3, LO4)
- (3) Process accounting information by applying the concepts of debit and credit using journals and ledgers. (LO1, LO2, LO3, LO4)
- (4) Adjust and prepare basic financial statements by completing all of the steps in the accounting cycle. (LO1, LO2, LO3, LO4)
- (5) Account for the major types of transactions affecting inventory. (LO1, LO2, LO3, LO4)
- (6) Analyze internal control procedures to protect business assets and the reporting of fraudulent financial information. (LO1, LO2, LO3)
- (7) Account for the major types of transactions affecting cash. (LO1, LO2, LO3, LO4)
- (8) Define and account for accounts and notes receivable including bad debt and interest computations. (LO1, LO2, LO3, LO4)
- (9) Define and account for long-term assets including the acquisition, disposition and depreciation of these assets. (LO1, LO2, LO3, LO4)
- (10) Define and account for current and long-term liabilities. (LO1, LO2, LO3, LO4)
- (11) Describe the characteristics of the various forms of business. (LO1, LO2, LO4)
- (12) Discuss ethics in business and accounting and their effect on society. (LO1, LO2, LO4)

WileyPLUS:

Reading the text is crucial for understanding the concepts presented in this course. However, each student will learn in a different way, and most students will need to go beyond simply reading the text and listening to lectures to learn the material and successfully complete this course. WileyPLUS has been adopted to provide you with various learning options to supplement your reading. **You are required to use the Read/Study Assignments of WileyPLUS to study the chapter that will be discussed in class prior to the class discussions/activities.** These class discussions/activities assume that you are well prepared to discuss the topic(s) of the day. You will be randomly called on in class to provide valuable input to the class discussion/activity. All other Read, Study & Practice resources in WileyPlus are optional, but very valuable in helping you learn the concepts and study for exams. **The two (2) lowest Read/Study scores will be dropped when determining your final grade.**

LECTURES/DISCUSSIONS:

Lectures and discussions will be offered for each chapter assigned in the “Schedule & Assignments” section of the syllabus. The lectures and discussions will be focused on subject matter that is most challenging **and most important. Lectures will evolve into discussions and your participation is required!** As a courtesy to the professor and other students, please raise your hand to participate in the class discussion.

ORION: PERSONALIZED PRACTICE:

The ORION Personalized Practice system is highly recommended and can be used to build your proficiency in each Chapter. Watch the videos at the following links for an explanation Orion and how it can be used.

https://www.youtube.com/watch?v=Le2Tj7_Pp6s https://www.youtube.com/watch?v=R_gXvqwyHDM

IN-CLASS ACTIVITIES:

In-class activities will provide you with opportunities to work with others to solve complex problems and gain insight into the way things work in the accounting profession and business. **Teamwork on the activities is encouraged and may be required.** These assignments will provide a way for you to receive additional instruction from each other and the instructor, and will provide you opportunities to learn through teaching and guiding each other through the process of solving problems. **These activities will be submitted through either Canvas or WileyPLUS as instructed.** **The two (2) lowest In-Class Activities scores will be dropped when determining your final grade.**

QUANTUM ADAPTIVE LEARNING AND ASSESSMENT:

Quantum for Accounting will be used in this course as both a learning and an assessment tool. You will be required to complete nine (9) of the ten (10) topics covered by the Quantum system, and **you will be graded based on your level of Mastery in each topic.** Completing the Quantum assignments on schedule will provide you with valuable practice and preparation for the exams and should significantly reduce your study time in other areas of the course. **Late Quantum assignments will be accepted, but you will incur a 20 percent reduction in your score if no part was mastered prior to the due date. If you submitted your Quantum assignments on-time, but would like to improve the Quantum portion of your grade, you may, at any time prior to the final exam, work to increase your level of Mastery for a topic, however the maximum score you may receive will be 90 percent.** **The one (1) lowest Quantum score will be dropped when determining your final grade.**

EXAMS:

Four (4) exams are scheduled during this semester. Each exam will consist of multiple choice, true or false, and short answer/written questions and problems. **Each exam will consist of a portion to be taken in the testing center and a portion that is take-home.** You will be required to provide your own scantron for each exam. **All exams are individual effort!** **Teamwork or working with another individual in or out of the class is considered cheating.** Any form of cheating may result in a Failing grade for the course. If you will be unable to take an exam during the scheduled time, please make arrangements to take the exam at an **earlier** date. **No Late Exams will be allowed!**



PREPARATION/PARTICIPATION/ATTENDANCE (PPA):

This is your education. Take ownership of your investment by being prepared and contributing in a positive manner during class discussions and activities. Preparation, Participation and Attendance show the professor your concern for the subject matter and will directly affect your overall grade in this class. **Disruptive or disrespectful behavior will cause students to lose all PPA points.** If a student does not show respect, maturity and professionalism in the classroom environment, he or she will most likely struggle in a post-academic environment.

Your attendance is required in this class. **PPA points will make up a significant portion of your grade.** Additionally, students who are inattentive and/or ill prepared will suffer in this area. If you anticipate being absent from class because of a college sponsored activity, follow the Dixie State University policy instructions carefully to avoid the grade reduction penalty.

EXCEPTIONS TO LATE WORK:

Each student is allowed two (2) assignment/quiz extensions during the semester. The first assignment/quiz extension will be granted with no questions asked and only requires that the student complete and submit a “Request for Assignment Extension” form that can be found in Canvas. The second assignment/quiz extension is subject to approval by me and at least two of your peers who can substantiate the circumstances surrounding your request. A “Request for Assignment Extension” form is required to be submitted with a detailed explanation of the reasons for the request and the required peer approval signatures **prior to the due date of the assignment.** **Any other late assignments or exams will be subject to strict point penalties.**

GRADING:

Grading is not on a curve. Your grade will be based on the scale listed below. **The only grade improvement project available in this class is the attendance at one or more of the Institute for Business Integrity Forums.** To receive this credit, students must attend the forum and submit a one page paper outlining the speaker’s presentation and the student’s thoughts. This extra credit is limited to 4% of the total grade. **Note: Percentages are approximate.**

Exams	50%	A	95.0 - 100%	C	73.0 - 76.9%
Quantum Mastery	20%	A-	90.0 - 94.9%	C-	70.0 - 72.9%
In-class Activities/Other	20%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
PPA	<u>10%</u>	B	83.0 - 86.9%	D	63.0 - 66.9%
Total	<u>100%</u>	B-	80.0 - 82.9%	D-	60.0 - 62.9%
		C+	77.0 - 79.9%	F	below 60.0%

ACADEMIC INTEGRITY:

The Accounting profession is well known for a reputation of honesty, integrity, and high ethical standards. As a result, scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent. Students are expected to have read and understand the current issue of the student handbook (published by Student Services) regarding student responsibilities and rights, and the intellectual property policy, for information and procedures about what constitutes acceptable on-campus behavior (See DSC Policy Links listed below).

DISABILITY STATEMENT:

If you suspect or are aware that you have a disability that may affect your success in the course you are strongly encouraged to contact the Disability Resource Center (DRC) (<http://dixie.edu/drcenter/>) located at the North Plaza Building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone # 435-652-7516



Dmail NOTICE:

You are required to frequently check your Dmail account. Important class and university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSU and in your courses. To access your Dmail account, visit go.dixie.edu/dmail. If you do not know your Dmail username or you have forgotten your PIN, visit go.dixie.edu/mydixie and follow the respective instructions.

DSC POLICY LINKS AND RESOURCES:

Click on this link - <http://www.dixie.edu/reg/syllabus/> - for comprehensive information on the Semester Dates, the Final Exam Schedule, University resources such as the library, Disability Resource Center, IT Student Help Desk, Online Writing Lab, Testing Center, Tutoring Center, and Writing Center. In addition, please review DSU policies and statements with regards to Academic Integrity, Disruptive Behavior and Absences related to university functions.

Mission

The mission of the Udvar-Hazy School of Business is to prepare students for successful employment, advanced learning and service to community. We are committed to providing an environment that embraces experiential learning, stimulates academic excellence and incorporates ethical considerations.

Goals

1. Provide students with accounting and core business knowledge and skills that enable attainment of advanced accounting degrees and success in a rapidly changing, competitive professional environment. (Core Theme One – A Culture of Learning)
2. Develop students' awareness of and analytical and decision-making skills regarding business ethical issues. (Core Theme Two – A Culture of Values)
3. Establish partnerships with the community and alumni to provide an education that responds to local and industry needs and affords valuable, applied learning opportunities and community engagement. (Core Theme Three – A Culture of Community)
4. Employ highly qualified faculty members who foster open, innovative, analytical, and student-focused learning environments. Support academically and professionally active faculty who model continuous improvement in their practice and service. (Core Theme One – A Culture of Learning)

Accounting Department - Student Learning Outcomes

Accounting professionals are looked upon as trusted business advisors and must develop and maintain high standards of professionalism, ethics, and technical competency. Irrespective of the interest area in which the individual works, be it accounting and bookkeeping, auditing, tax, or consultation, accountants are expected to be able to: **identify** relevant issues; **gather** information related to those issues; **compile and synthesize** that information into a format useful for its intended users; and **communicate or report** the results in an effective and reliable manner. Therefore, it is important that we as educators instill those competencies into our students. Upon completion of an accounting degree at Dixie State University, students will demonstrate the ability to:

1. **Identify:** identify accounting, tax, auditing and ethical issues in structured and unstructured fact-based situations.
2. **Gather:** perform research using the professional body of knowledge in the accounting discipline.
3. **Compile/Synthesize:** use a range of techniques to perform analysis, synthesize information and draw conclusions.
4. **Communicate/Report:** communicate effectively in quantitative and qualitative terms through writing and speaking.

Financial Accounting - 20798 - ACCT 2010-03

Schedule & Assignments *

Spring 2015

Subject to change!

Hazy 219 / 10:30-11:45 M,W

Last Revised: Jan. 10, 2015

Date	Discussion Topic in Class	Read, Study & Practice	Quantum Assignments
January			
Mon. 12	Intro to Class & WileyPLUS		
Wed. 14	What's and Why's of Accounting		
Mon. 19	Martin Luther King Jr. Day - No Class		
Wed. 21	Chapter 1 Discussion	Chapter 1	
Mon. 26	Chapter 1 Activities	Chapter 1	
Wed. 28	Chapter 2 Discussion	Chapter 2	
February			
Mon. 2	Chapter 2 Activities	Chapter 2	
Wed. 4	Quantum & Review	Chapters 1 & 2	
Fri. 6			Transactions Analysis
Mon. 9	Chapter 3 Discussion	Chapter 3	
Wed. 11	Chapter 3 Activities	Chapter 3	
Mon. 16	Presidents' Day - No Class		
Wed. 18	Quantum & Review	Chapters 1, 2 & 3	
Fri. 20			Adjusting Entries
Sun. 22	Exam #1 Due in Testing Center by 10:00 PM		
Mon. 23	Chapter 4 Discussion	Chapter 4	
Wed. 25	Chapter 4 Activities	Chapter 4	
Fri. 27			Financial Statement Preparation
March			
Mon. 2	Chapter 5 Discussion	Chapter 5	
Wed. 4	Chapter 5 Activities	Chapter 5	
Mon. 9	Spring Break		
Wed. 11	Spring Break		
Mon. 16	Chapter 6 Discussion	Chapter 6	
Tues. 17			Financial Statement Interview
Wed. 18	Chapter 6 Activities	Chapter 6	
Fri. 20			Inventories and Cost of Goods Sold
Sun. 22	Exam #2 Due in Testing Center by 10:00 PM		
Mon. 23	Chapter 8 Discussion	Chapter 8	
Wed. 25	Chapter 8 Activities	Chapter 8	
Fri. 27			Accounting for Receivables
Mon. 30	Chapter 9 Discussion	Chapter 9	
April			
Wed. 1	Chapter 9 Activities	Chapter 9	
Fri. 3			Plant Assets
Mon. 6	Chapter 10 Discussion	Chapter 10	
Wed. 8	Chapter 10 Activities	Chapter 10	
Fri. 10			Long-term Liabilities
Sun. 12	Exam #3 Due in Testing Center by 10:00 PM		
Mon. 13	Chapter 11 Discussion	Chapter 11	
Wed. 15	Chapter 11 Activities	Chapter 11	
Fri. 17			Stockholder's Equity
Mon. 20	Chapter 7 Discussion	Chapter 7	
Wed. 22	Chapter 7 Activities	Chapter 7	
Mon. 27	Chapter 13 Discussion	Chapter 13	
Wed. 29	Chapter 13 Activities	Chapter 13	
Fri. 1			Statement of Cash Flows
Mon. 4	Exam #4 In-Class from 10:00 am to 12:00 pm		

* Note Schedule and Assignments are subject to change at the discretion of the instructor. The schedule may be changed if deemed necessary to better facilitate achievement of the course objectives.

Important Dates to Remember

Jan 12	Classwork Starts	Mar 2	Mid-Term Grades Due
Jan 16	Last Day to Add Without Signature	Mar 6	Last Day to Drop Individual Class
Jan 19	Martin Luther King Jr. Day	Mar 9-13	Spring Break
Jan 22	Drop/Audit Fee Begins (\$10 per class)	Apr 10	Last Day for Complete Withdrawal
Jan 27	\$50 Late Registration/Payment Fee	Apr 29	Classwork Ends
Feb 2	Last Day for Refund	Apr 30	Reading Day
Feb 2	Last Day to drop without receiving a "W" grade	May 1	Final Exams
Feb 4	Courses dropped for non-payment	May 4-7	Final Exams
Feb 6	Last Day to Add/Audit	May 8	Commencement
Feb 16	President's Day	May 11	Final Grades Posted