

Course #: ACCT 2010-07	Instructor: Todd R. Hess, CPA, MAcc
Course Title: Financial Accounting-40418	Office: Room 133, Udvar-Hazy Bldg.
Credit Hours: 3 semester hours	Phone: 435-879-4343
Meeting time: TR, 1:00 pm to 2:15 pm	Email: <a href="mailto:thess@dixie.edu">thess@dixie.edu</a>
Location: Hazy 219	Office Hours: TR 12:00-1:00 pm and 2:30-3:30 pm
Term: Fall 2014	and by appointment (appointments are encouraged)

### **REQUIRED TEXT:**

**Financial Accounting– 9th Edition – Weygandt/Kimmel/Kieso – All Access Pack and Quantum Access**

(Note: If a new or used copy of the textbook is purchased, you will also be required to purchase access to WileyPLUS and Quantum 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 & Practice section 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. **ORION assignments will be used to ensure that you are prepared for class and continuing to build your proficiency in each assigned chapter! (See ORION below)**

## **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** as noted by the instructor through his review of class progress in Orion. **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:**

Throughout the semester, you are required to use the ORION Personalized Practice system to build your proficiency in each Chapter. As such, you should read each chapter carefully and look to other resources to learn and understand the material presented. You will have an ORION assignment for each chapter in WileyPLUS. **The ORION assignments must be completed for each chapter by 12:00 am Monday.** Each ORION assignment consists of 20 questions and will be used to gage your initial understanding of the chapter based on your reading/study. Following the initial ORION assessment, the ORION system should be used to build your proficiency in each chapter by using the individualized reports, Study and Practice links. **Your use of the ORION system and completion of the ORION assignments will be included as part of your PPA grade.**

## **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.**

## **QUANTUM ADAPTIVE LEARNING AND ASSESSMENT:**

Quantum 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.** You may work on topics in Quantum at your own pace. However, keeping up with the recommended 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. **Grades will be posted at various times throughout the semester based on your progress in Quantum compared with the recommended schedule. If you 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.**

## **EXAMS:**

Three (3) 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!** (See Exceptions to Late Work Policies)



**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 and one (1) exam extension during the semester. The first assignment/quiz extension will be granted with no questions asked and only requires that the student complete and submit, prior to the due date of the assignment, a “Request for Assignment Extension” form that can be found in Canvas. The second assignment/quiz extension and/or exam 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 sign the role at the attended forum and submit a one page paper outlining the speaker’s presentation. 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 INTREGRITY:**

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](http://go.dixie.edu/dmail). If you do not know your Dmail username or you have forgotten your PIN, visit [go.dixie.edu/mydixie](http://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 - 40418 - ACCT 2010-07**  
**Schedule & Assignments \***  
**Fall 2014**

**Subject to change!**

**Hazy 203 / 1:00-2:15 T,R**

*Last Revised: August 18, 2014*

<b>Date</b>	<b>Discussion Topic in Class</b>	<b>Read, Study &amp; Practice</b>	<b>Recommended Quantum Progress</b>
<b>August</b>			
Tues. 26	Intro to Class & WileyPLUS		
Thurs. 28	What's and Why's of Accounting		
<b>September</b>			
Tues. 2	Chapter 1 Discussion	Chapter 1	
Thurs. 4	Chapter 1 Activities	Chapter 1	
Tues. 9	Chapter 2 Discussion	Chapter 2	
Thurs. 11	Chapter 2 Activities	Chapter 2	Transactions Analysis
Tues. 16	Chapter 3 Discussion	Chapter 3	
Thurs. 18	Chapter 3 Activities	Chapter 3	Adjusting Entries
Tues. 23	Chapter 4 Discussion	Chapter 4	
Thurs. 25	Chapter 4 Activities	Chapter 4	Financial Statement Preparation
<b>Sun. 28</b>	<b>Exam #1 Due in Testing Center by 10:00 PM</b>		
Tues. 30	Chapter 5 Discussion	Chapter 5	
<b>October</b>			
Thurs. 2	Chapter 5 Activities	Chapter 5	
Tues. 7	Chapter 6 Discussion	Chapter 6	
Thurs. 9	Chapter 6 Activities	Chapter 6	Inventories and Cost of Goods Sold
Tues. 14	Chapter 8 Discussion	Chapter 8	
<b>Thurs. 16</b>	<b>Semester Break</b>		
Tues. 21	Chapter 8 Discussion/Activities	Chapter 8	
Thurs. 23	Chapter 8 Activities	Chapter 8	Accounting for Receivables
Tues. 28	Chapter 9 Discussion	Chapter 9	
Thurs. 30	Chapter 9 Activities	Chapter 9	Plant Assets
<b>November</b>			
<b>Sun. 2</b>	<b>Exam #2 Due in Testing Center by 10:00 PM</b>		
Tues. 4	Chapter 10 Discussion	Chapter 10	
Thurs. 6	Chapter 10 Activities	Chapter 10	
<b>Tues. 11</b>	<b>Career Day - No Class</b>		
Thurs. 13	Chapter 10 Activities	Chapter 10	Long-term Liabilities
Tues. 18	Chapter 11 Discussion	Chapter 11	
Thurs. 20	Chapter 11 Activities	Chapter 11	
Tues. 25	Chapter 11 Activities	Chapter 11	Stockholder's Equity
<b>Thurs. 27</b>	<b>Thanksgiving Break - No Class</b>		
<b>December</b>			
Tues. 2	Chapter 7 Discussion	Chapter 7	
Thurs. 4	Chapter 7 Activities	Chapter 7	
Tues. 9	Chapter 13 Discussion	Chapter 13	
Thurs. 11	Chapter 13 Activities	Chapter 13	Statement of Cash Flows
<b>Tues. 16</b>	<b>Exam #3 In-Class from 1:00 pm to 3:00 pm</b>		

\* 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**

Aug 25	Class work Starts	Oct 15	Mid-term Grades Posted
Aug 29	Last Day to Add Without Signature	Oct 16-17	Semester Break
Sep 1	Labor Day	Oct 20	Last Day to Drop Individual Class
Sep 4	Drop/Audit Fee Begins (\$10 per class)	Nov 11	Career Day
Sep 9	\$50 Late Registration/Payment Fee	Nov 14	Last Day for Complete Withdrawal
Sep 15	Pell Grant Census	Nov 26-28	Thanksgiving Break
Sep 15	Last Day for Refund	Dec 12	Classwork Ends
Sep 1	Last Day to drop without receiving a "W" grade	Dec 15-19	Final Exams
Sep 1	Courses dropped for non-payment	Dec 23	Final Grades Posted
Sep 1	Last Day to Add/Audit		