

TTH 4:00 to 5:50 PM, JFF 236

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**Office:** ACC 113  
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**Office Meetings and Other Contacts Outside of Class:** I encourage you to confer with me outside of class. Contact may occur through in person meetings, email or it may make sense to discuss by phone. In person meetings can be helpful. Similar to the career setting, meeting times are best coordinated “by appointment.” Hopefully meetings will be a helpful and enjoyable part of the course. Please send an email to request a time to meet. I typically teach a number of courses and multiple sections of courses, so please include in the email **which course you are taking. The targeted “by appointment” in office meeting times: Tuesday 1:30 pm to 3:00 pm & Thursday 1:30 pm to 3:00 pm**

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If the times shown above conflict with your classes, please identify in your email two or three other possible times to meet. If an “in person meeting” faces schedule difficulties, email is easy way to reach out and connect. As an alternative, an internet meeting or phone call may advance the discussion. Anticipate that consultations will be by email during study and finals weeks.

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### Course Introduction and Objective

This course focuses on in-depth study of balance sheet, income statement, and cash flow statement issued from the perspective of a user (not preparer) of corporate financial reports. The class materials will include problems and issues related to the collection and reporting of financial accounting information but at a different depth than classes whose students are accounting majors. Please note the important non technical accounting knowledge aspects of the course shown throughout this syllabus and particularly below in the section titled “Course Notes.”

### Learning Objectives

By the time students finish this course, they should be able to:

demonstrate an understanding of: the sources of accounting authority and guidance in the United States including the role of the Securities and Exchange Commission (SEC); the significant reliance of the SEC on partnership with the private sector through the Financial Accounting Standards Board (FASB) to develop standards reflected in Generally Accepted Accounting Principles (GAAP), by active participation in class discussion and completing quiz materials focusing on these matters.

demonstrate an understanding of: the role of auditors, the context of the Public Company Accounting Oversight Board (PCAOB) inspection reports of the auditing firms, the guidance from the FASB, the role of the Private Company Council, the guidance by the International Accounting Standards Board (IASB) as reflected in the International Financial Reporting Standards (IFRS), the progress on convergence of US GAAP and IFRS standards and general familiarity with the existence of GAAP / IFRS differences, by active participation in class discussion and completing quiz materials focusing on these matters.

demonstrate a general understanding of: the basic elements of the “accounting process”, basic accounting terminology, the concepts and techniques which underlie the preparation of the Income Statement, Balance Sheet, Statement of Cash Flows and Statement of Retained Earnings, by completing homework and quiz materials on these matters.

demonstrate an understanding of: the importance of accounting information for company and industry analysis, the types of financial ratios based on accounting data used in financial analysis, by completing homework and quiz materials on these matters.

demonstrate an understanding of the rules used to prepare and report the various underlying accounts which provide the information presented in the Income Statement, Balance Sheet, Statement of Cash Flows and Statement of Retained Earnings

demonstrate an understanding of how accounting information is used and relevant in: typical career working environments; relevance of accounting data to decisions by students on the choice of companies and industries to work in; assessing personal investment opportunities; and assessing personal positions on what governmental economic and social policies to support through in class discussion and homework.

recognize and discuss contemporary news on subjects such as national / regional budget crisis', example initial public offerings', municipal and state liabilities, and fraud, in the context of subjects included in the course, through class participation and also group project activities.

demonstrate basic and intermediate levels of Excel familiarity by completing quiz materials or by participation in workshop.

demonstrate an appreciation of the usefulness and limitations of accounting information, by participation in class discussion, completing homework and quiz materials.

demonstrate a limited depth understanding of financial analysis procedures depending on accounting data and how variances in accounting data may lead to questionable conclusions, by participation in class discussion.

The course will include review of most chapters of the Kieso text on Intermediate Accounting. For most class sessions, students will be assigned readings constituting a portion of a particular chapter of the text, and will be required to complete online homework questions related to the readings prior to the class lecture. A tentative schedule of the week by week activities and assignments for the class is included later in this document.

### **Required Materials**

- Either the three ring binder version, or online version of the Kieso, Weygandt Warfield "Intermediate Accounting" 16<sup>th</sup> edition.
- As described further below: Students must obtain access to Wileyplus, the online support system on which students will be required to complete the online homework assignment questions and where the results from those assignments will be tracked. **Please note: Unfortunately, purchase of a used text will still require that students separately purchase Wileyplus. The combined cost of a used text and WileyPlus may exceed the cost of either the ebook or new hardcopy versions. So, it may not make sense financially to buy a used text.**
- Students are asked to subscribe to the Wall Street Journal. The Wall Street Journal focus is used as an example of sources that are critical to success in the career environment. One way to achieve lower cost access is through student subscription and details will be provided in the lecture deck from early semester class sessions.
- There is an Excel related component to the course and students need to have access to Excel

Success in your career can be significantly impacted by your familiarity with contemporaneous business topics and events. While the specific sources of knowledge that is relevant may vary dependent upon your chosen career, in this course we will focus on the Wall Street Journal. In your career, you should make an effort to be prepared to provide cogent, thoughtful observations or answers in an interview or business setting. This course will push you to spend time and think about business news topics and your opinions on the issues with accounting and financial analysis providing a foundation for some of your assessments.

WileyPlus is a site where Wiley, the publisher of the Intermediate Accounting text authored by Kieso, provides a variety of content. Students need be familiar with the relevant content on WileyPlus and access it at frequent intervals during the course.

Generally, students will pay for access to Wileyplus through the acquisition of the text either through the USC bookstore or through Wiley online as discussed in the supplemental Powerpoint deck posted on Blackboard named ‘ACCT 415 Spring 2019 Supplemental WileyPlus Instructions.pptx’ Again, as noted above, if students have acquired the text used or elsewhere they will need to be certain that they also acquire access to Wileyplus. In the past, I have been told by students that they have found that the lowest cost option is purchase of the ebook which includes WileyPlus.

Students need learn the process of personal enrollment in Wileyplus system. WileyPlus “Help line” representatives can also facilitate this effort.

Blackboard is another important portal providing information related to the course. Most lecture slides will be available through your Blackboard account after the class is completed. Students very likely are familiar with Blackboard from prior study at USC. Self instruction related to Blackboard is available at <https://studentblackboardhelp.usc.edu/>

Typically there will be two to four files placed on Blackboard associated with a class:

- Generally, the Powerpoint decks used in the class will be posted and will include “class deck” in the file name. Generally, the class decks will be posted after the lecture.
- Materials for many classes will include a file with the word “news supplement” in its title which identifies news articles that students should read and be familiar with.
- Additional “supplement” type files may include materials associated with a guest speaker, or materials related to a course topic such as the Excel assignment.
- In some cases where the readings are not from the text, a file with the word “reading” in the file name. may be posted on Blackboard

**Prerequisites:** As per the USC course catalogue, the prerequisites for this course are: (ACCT 410 or BUAD 281 or BUAD 285b or BUAD 286b or BUAD 305)

### **Course Notes:**

#### **Additional Course Objectives Tied to USC Marshall School of Business Strategic Plan: Critical Thinking, Knowledge of Current Business Events, Personal Brand**

The USC Marshall School of Business “Strategic Vision for Marshall” states: “.....The USC Marshall School of Business aims to be a leader in educating tomorrow’s global business leaders, creating knowledge of management and the business environment, and addressing critical problems facing business and society, both locally and across the world.”

Consistent with the above, and because of enrollment in this class by students who are non accounting majors, this class seeks to advance critical thinking using accounting concepts in business and personal decisions based on a foundation of Accounting fundamentals knowledge.

Typical classes will include a segment focus on a specific accounting topic, and a segment considering accounting related contemporary business news, business related political news or career deliberations. If relevant current events occur, or should relevant guest speakers become available, changes to the course organization and format may occur.

While the definitions of critical thinking may vary, the underlying premise ties to the concept of the ability of an individual to assess situations and derive appropriate courses of action without specific detailed guidance. Lack of critical thinking is evident when the employee is excessively dependent on instruction, which may include the need for a “recipe” listing which defines exactly the steps required.

Critical thinking begins with the individual taking personal responsibility for addressing issues themselves, researching matters before simply turning to managers for instruction. An example of failure to use critical thinking would be someone who simply turns to others and says “I’ve encountered a problem, what should I do?”

A beginning level of critical thinking is represented by an individual who notes “ I’ve encountered a problem, have done some research, and found three alternative solutions that look potentially viable. Can I ask for your thoughts on this third alternative that I’m thinking of using?”

Advanced critical thinking involves use of a thoughtful “process” that could include the following: Uncovering and reassessing the definition of the problem, Selecting the actual and first priority problem worthy of being addressed, Creating multiple solutions, Choice of the solution(s) that has the potential to be the most effective, and Translating the solution(s) into an effective implementation plan “USCCT.”

Critical thinking ability affects your long term career potential. You may hear me observe during lectures that in my experience, jobs that require performance based simply on completing a “recipe” of steps are worth no more than \$20 per hour.

As a member of the USC community, you should be aspiring to progress to perform at a level conceptually 10 times more productive and effective than what is generated through compliance with or following simple “recipe” type activities. Compliance with guidelines and instructions is required. However, compliance alone, doing what is instructed, is insufficient to achieve outstanding levels of performance.

Some career paths tie to significant financial rewards while other career paths drive rewards and contributions of a non-financial nature. The commonality in either is that critical thinking is important to high performance.

Critical thinking is not the primary subject of this course. However, students will be asked and challenged to utilize critical thinking in the day to day classroom activities, in the case studies, and during possible office visits. During class interaction I will hope to provide a friendly, pre career environment, to accentuate comments and questions that are particularly strong and occasionally ask whether “critical thinking” could have been better used.

This syllabus provides significant guidance. However, other questions and concerns will arise during the semester, and students will be expected to think, evaluate, and seek solutions on their own, and through dialogue with fellow students, as a normal part of personal daily performance. Students are encouraged to think about questions before they ask them, just as the same thoughtful process is important in business.

You will be encouraged to challenge yourself to embrace familiarity with contemporary news events in which accounting related considerations are relevant, and for which there may be no clear appropriate answer. In those deliberations students should develop an understanding of the use of both accounting data based on generally accepted accounting principles (GAAP), and non GAAP accounting data. Recognizing the use of both types of data, and recognizing the differences between the two, may be important to reduce the “fog” of uncertainty present in deliberations relevant to virtually all decision making.

The elements above can be viewed in the context of the concept of “Personal Brand.” The impression an individual leaves of themselves has a tremendously important impact on their business success. The overall collection of impressions represents a “Personal Brand.” In this class students will be encouraged to think about how their personal brand is affected by their choices.

Statements and questions that are thoughtful and insightful increase the respect of those involved and increase personal brand. Similarly, knowledge of important current business events tends to engender respect and advances your personal brand. At the other extreme, students who spend time playing video games during class, while not generally seen by the professor, negatively affect their “personal brand” with other students ..... who are potential colleagues in business careers.

## **Format of Class: Efforts Intended to Capture and Retain Attention of Students in Class**

This is an elective class. As such, it makes sense for you to select to take it if, and only if, it is taught in a manner that you believe will be effective for you. With that in mind, the following is intended to provide insights on how the class is taught on a day to day basis and the reasons for choice of those approaches.

Feedback from students, as well as my own experience, indicate that its difficult to learn if the lecture style is monotonous.

Efforts to focus on the retaining that attention of students is important. Viewed in a different way, no matter how important the topic, the ability to trigger learning is dependent upon "retaining / winning" the attention of class attendees repeatedly every 15 to 30 minutes.

In this class I may start some sessions with music, or a youtube type clip. The format of lecture in the class involves frequent questions posed to students. Typically, I ask questions of all students at random without waiting for "hands to be raised." In many instances my question may tie to a concept that has just been discussed in the prior few minutes or on a subject addressed on a slide then shown on the projector. In these instances, the question may be primarily intended to "connect" student's attention to the lecture as opposed to weighty deliberation on a topic or question.

Failure to provide a cogent response to any particular question will not be viewed as poor performance. However, if a student displays a pattern of not recognizing what question is being asked of them, or exhibits a lack of knowledge or lack of recognition of topical points made a few moments earlier in the lecture, that may be viewed as not actively participating in the class.

I may occasionally very loudly call out a phrase, walk among the desks or use other dramatics. You may hear me call out "Fight On" possibly "Let's go Accounting" or perhaps "It's going to be Great." My objective is to first keep students awake and engaged in the class. I have sat in similar sessions myself and found it difficult to remain awake much less engaged. Many students have indicated that they feel that these approaches help them to maintain attention. That is my purpose in using them.

We will discuss current business news, and matters associated with governmental financial decisions for which there may be no one "correct" answer but in which accounting and financial analysis deliberations play a role.

Some students may not feel comfortable with being asked questions without raising their hands, may be uncomfortable with dramatic or loud commentary on my part, could dislike the music, or may have strong political or personal views that make class discussion uncomfortable. My apologies are extended in advance to students who may have these sensitivities. I hope that providing the explanation of why the class approaches listed above are being used may ease the burden of discomfort that might otherwise be felt.

I am very interested in student's success in their careers. This is an elective course for most students. If a student views the class approach as not effective for them, or inconsistent with thier learning objectives, then a different elective course may be a better choice for that particular person.

### **Grading Summary:**

<b>Assignments</b>	<b>% of Grade</b>
Homework and possible quizzes	30%
Midterm Exam	25%
Final Exam	30%
Team Project	5%
Professionalism and participation	10%
Total	100%

Final grades represent how you perform in the class relative to other students. Your grade will not be based on a mandated target, but on your performance. Historically, the average grade for this class is about 3.3 (i.e., B+). Three items are considered when assigning final grades:

1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible).
2. The overall average percentage score within the class.
3. Your ranking among all students in the class.

### **Undergraduate Program Learning Objectives**

Below are the five Undergraduate Student Learning Objective measures developed for the Undergraduate accounting program by the USC Leventhal faculty and the level each is covered in this course:

<b>OBJECTIVE 1</b>	Technical Knowledge	Students will demonstrate technical proficiency in the accounting discipline, including the use of technical accounting knowledge to help solve problems and make decisions. Heavy
<b>OBJECTIVE 2</b>	Research, Analysis and Critical Thinking	Students will demonstrate the ability to research, critically analyze, synthesize, and evaluate information including professional standards for decision making in the local, regional and global business environment. Light
<b>OBJECTIVE 3</b>	Ethical Decision Making	Students will demonstrate an understanding of ethics, ethical behavior and ethical decision making. Light
<b>OBJECTIVE 4</b>	Communication	Students will demonstrate the ability to communicate ideas both orally and in writing in a clear, organized and persuasive manner. Light
<b>OBJECTIVE 5</b>	Leadership, Collaboration and Professionalism	Students will demonstrate leadership skills and the ability to work cooperatively and productively to accomplish established goals. Moderate

### **ASSIGNMENTS AND GRADING DETAIL**

#### **Readings and Online Homework**

The class is organized based on the premise that student comprehension and retention of knowledge are best achieved when a four step process is used: 1) students allocate time in advance of lectures to read course materials, with online quizzes completed prior to the class related to the homework reading, 2) in class lecture and discussion, 3) access to class lecture slides on Blackboard by students after class, and 4) testing via the midterm and final exams.

A significant portion of the course grade ties to the homework. Students are expected to arrive at class having completed the reading, and also the reading related quiz, thus having a basic familiarity with the materials.

In past semesters, students have indicated that that they found that performing well on the homework assignments did not require an advanced level of knowledge. However, some other students undermined their final overall course grade by failing to perform homework reading quiz assignments or completing them late.

It is strongly recommended that students plan their schedules to complete the homework quizzes on a timely basis to do well in the course.

Course materials will be covered during class using a mixture of “traditional lecture” and “discussion with students” interaction format.

Consistent with the above premise and approach, the class will make use of the Wileyplus on line system which will define specific chapter pages to be read for most class sessions. There will be an online quiz via Wileyplus, for

approximately 20 of the class sessions during the semester. The quiz must be completed online through the WILEYPLUS system, prior to beginning of the class session listed on the schedule.

Please be aware of the following provisions for use of WileyPlus over the semester: Recognizing that some students enroll late, students receive **no reduction in credit for late completion of the assignment required to be submitted at the beginning of the second, third and fourth classes**. The assignments will show as "late completion" in Wiley, but the scores reflected in the "Gradebook" section of the Wileyplus will show no reduction in grade. However, students should assume that beginning with materials due at the beginning of Class 5 quizzes will receive an automatic 50% reduction in credit, if submitted after the beginning of the class when due.

Students are expected to engage in ethical behavior and perform their own work. Online assignments have a risk of work being performed by other than the student themselves. It is important that students adopt ethical behavior now as a preparation for the need to maintain that standard of behavior in the career environment.

As an incentive to maintain ethical behavior, at the option of the professor, students who have completed successfully the on line homework quizzes, but who appear to lack knowledge the same homework material in class sessions, or who are habitually absent from class sessions, may be required to meet with the professor for a separate verbal or written evaluation of homework proficiency.

At professor option, the grade from the separate evaluation of proficiency may take the place of the online homework quiz. Students who fail to respond to the email notification from the professor and attend the separate evaluation of proficiency will receive no credit for the homework quizzes identified as being in question.

Early in the semester, while students gain familiarity with the online system, for the first homework, three chances will be allowed to choose a correct answer to a particular question. As the semester progresses, the online system will be changed to allow fewer chances to select the correct answer. It is possible that an online time limit to answer the questions may be added.

Doing well in the course is dependent upon recognizing the importance of doing the limited reading involving specific portions of the chapters assigned prior to the lecture, and completion of the related online quiz.

For most assignments, the online system provides students with multiple opportunities to resubmit correct answers to previously incorrect submissions. In addition, in many instances, the online system will direct a student to specific pages of the online text to help find the correct answer.

Some non Wiley homework may be assigned. If this occurs, students will be required to submit the non Wiley homework through the Blackboard system unless other instructions are provided.

## **Midterm**

The midterm will emphasize material covered in lectures, discussions by guest speakers, homework assignments, and the assigned readings in the text. Generally, the midterm will be broken into three portions: 1) Multiple choice questions closely related to the material from the text readings and homework assignments with roughly 30% to 50% of the point value, 2) Questions where students will complete income statement, balance sheet, cash flow statement, journal entries or T account entries, with roughly 30% to 50% of the point value and 3) Other questions on topics such as current events, general lecture topics, guest speakers with roughly 20% to 30% of the point total, with the answer provided in either a computation, multiple choice or written answer format. The midterm should provide you with feedback on your progress through the semester to that point and provide insights on the format likely to be used in the final exam.

## **Final Exam**

The final exam will be similar in format to the midterm will emphasize material covered in lectures, discussions by guest speakers, homework assignments, and the assigned readings in the text. Similar to the midterm, the final will be broken into three portions as shown above and with similar point values by section.

The final exam will include all material covered in the course (i.e., cumulative). Roughly 20% of the final exam may be drawn from material prior to the Midterm, with 80% of the final exam drawn from material after the Midterm.

**Excel “Procedural” Knowledge** Procedural knowledge involves skills which are important to effective use of accounting knowledge in typical career environments.

Students need to advance their acquisition of knowledge of Excel since, in the career environment, the majority of financial reporting data, as well as internal company accounting related data, and financial analysis, occurs via Excel documents. In day to day business exchanges, Excel is arguably the primary “language of finance and accounting.” While we will not be devoting extensive efforts to teaching Excel in this course, we will seek to advance awareness of the importance of Excel, provide examples of Excel features of significance, provide students with a path for knowledge acquisition, and test student’s acquisition of basic and intermediate Excel knowledge.

**Participation.** In-class participation and professionalism is 10% of the total grade and evaluated based on your level of involvement in class discussions and in-class exercises.

One of the primary goals of this course is to help you develop the ability both to clarify your own position on an issue and to be able to articulate and defend it clearly. Sharing your perceptions and ideas with others is crucial for learning and for understanding how the diverse opinions that you are likely to encounter in an organization are debated. You will find yourself presenting and testing new ideas that are not wholly formulated and assisting others in shaping their ideas as well. You should be prepared to take some risks and be supportive of the efforts of others.

Effective class participation consists of analyzing, commenting, questioning, discussing, and building on others' contributions; it is not repeating facts or monopolizing class time. The ability to present one's ideas concisely and persuasively and to respond effectively to the ideas of others is a key business skill. One of the goals of this course is to help you sharpen that ability.

**Outstanding Contribution:** Your contributions reflect considerable preparation; they are substantive and supported by evidence from the case, readings, and logic. Your comments or questions create a springboard for discussion by making a critical insight. You synthesize and build upon what has already been said in the discussion. The class learns from you when you speak; in your absence, the discussions would suffer.

**Good Contribution.** You come prepared with substantiated comments. You demonstrate good insight and clear thinking. You are able to make some connection to what has been said in prior discussion. The class notices when you're not part of the discussion.

**Minimal Contribution.** You participate but are unprepared. You rarely offer interesting insights into the discussion. It appears that you are not listening to what others are saying during discussion.

**No Contribution.** You say little or nothing in class. If you were not in the class, the discussion would not suffer.

## **Team Project**

The principle objective of the team project is advancement of team oriented skills simulated to occur in a career environment in an assignment considering accounting data and metrics for a company of general newsworthy and investment interest. Students are encouraged to discuss the assignment during class so that we together consider what is relevant.

Team members will work on the project assuming that they are in a professional career environment providing a presentation to colleagues discussing the historical and prospective financial performance of a company they may be considering an investment in. Teams will be expected to review the historical financial data for the company and consider news accounts, and analyst accounts related to future expectations. After the presentation, fellow students in the audience should be sufficiently informed to have a conversation about the historical and prospective financial performance of the company.

In the career environment, roughly estimating the amount of time needed for a project is a critical element to allocation of personal time. As a general target it is suggested that students anticipate spending about 8 hours on this project during the



semester. Generally, a well-run efficient team should be able to complete the joint meetings involving four sessions, hopefully of 60 minutes or less. In addition to the team sessions, team members will need to work individually on the project. Individual efforts may include the various topics discussed above as well as reading news articles, personally reviewing historical financial performance data.

During the tenth class session, teams will make a brief three to five minute presentation identifying their preferred companies chosen as the “topics” for their team presentation. The presentation should address the names of not less than two companies that each team has an interest in. Also the teams should offer reasons why they believe each of the companies are good candidates for discussion. Since multiple teams may choose overlapping companies for discussion, the I will make the final topic assignments. Also on the day of the tenth class session, the teams will choose dates “from a hat” to define which class date they will be making their presentations.

Similar to the grading for the overall course, as explained in other parts of this syllabus, team grades for this assignment are based both upon the performance of the team itself and performance relative to other teams. Generally, team scores are likely to be grouped in three strata reflecting a grade of between 90% to 100% for strata 1; 80% to 90% for strata 2; 70% to 80% for strata 3. The individual student grades will depend upon insights from both the team grade and also the the professors follow up on feedback from fellow team members as described below.

An evaluation form is to be completed and submitted by each individual following the date of the team presentation. Students will not evaluate their own performance, but their name will be included on the form. The format of the questions and submissions may be something along the following lines:

<b>Rating: 1 to 5: 5 reflects outstanding performance and 1 reflecting very poor performance</b>					
Team Members name	Your name:	John Peters	Mary Parry	Jung Cheng	Evan Ivan
Attendance at team meetings, Quality of materials contributed, Overall evaluation of the contribution of this individual to the team efforts					

### **Participation, Professionalism, Guest Speakers**

Participation is key to success in one’s career. That concept and premise is reflected in the approach to participation used in this course. Thoughts on “Participation” begin with the subject of attendance. Conceptually, a pattern of absence from class, a pattern of lateness, or lack of participation and/or inattention will adversely affect your grade in the same way that such behavior would adversely affect your performance evaluations in a career setting.

Name “Tents,” that is, folded sheets showing individual student names, will be used for all class sessions. These will facilitate my ability to call on students by name and assess participation, and should advance the ability of students to get to know one another. Students should keep the name tent in a visible location in front of them, so that I, and other students, can facilitate participation.

The name tents are also used to record attendance, and they must be returned to me at the end of each class. I will bring tents back to the next class for your use again. It is each student’s responsibility to take their name tent at the beginning of class and to return it at the end of class.

Please be thoughtful and recognize the process associated with of use of name tents. Students should not pick up the name tents for others at the beginning of class, nor return others name tents at the end of class as these are being used to take roll. Student failure to obtain their name tent at the beginning of class, or to return the tent at the end of class, may result in their being marked absent.

If you are absent six or more times prior to the last day to withdraw from a course with a grade of “W”, you may assume that my view will be that you should withdraw from the course. Commitment to attendance tends to maintain professionalism and ensure a system that is fair to all students.

In each circumstance that you need to be absent, you are expected to send an e-mail message to the professor prior to the start of class. No reason is needed, just notification. This is the minimum standard of “notification” that you can expect to encounter in your business career. Failure to notify me by email may be viewed as unprofessional behavior. Failure to notify by email that you will miss “our meeting / class” will result in 2 “absence points” to be recorded. Proper notification will result in one absence point.

Keep in mind that an e-mail in advance of class does not “excuse” your absence. Similar to the career setting, it simply shows that you are taking an appropriate professional stance and responsibility for choosing to do something else during class time. More than two absences may begin to impact your performance. Multiple absences, even when accompanied by conscientious notification, may be unacceptable in your business careers and may be viewed similarly in this class.

If you miss a class session, you still need to come to the next class fully prepared. You may have access to PowerPoint slides from the class if the nature of what has been covered has caused me to post them on Blackboard. Please contact a classmate before the next class meeting. Ask them for announcements, lecture notes, readings, assignments, etc. If you discussed the missed class session, and you still feel you need further clarification or interpretation of the material covered, I will be glad to help. Naturally, I will assume that students are joking if they send an email asking “can you tell me if I missed anything important?” Instead, check with your teammates, check for class recordings, and use “critical thinking.” Of course, if a major illness or emergency arises, I will work with you to consider the possibility of an accommodation related to the situation.

Generally, I typically request that the technology group record all class lectures and many of the class lectures actually are available and may be helpful for those who miss a class. Students should be aware that the recordings are occurring and that all comments made may end up being included. It’s worthy of note that I have found that some classes end up not recorded even though I have sought to have that occur.

Those enrolling in the class late and missing either one or two classes need to be aware that they are starting the class with either one or two absence points respectively.

On a personal basis, you should feel free to stop by during office hours to meet and discuss things with me. I want each student to succeed both in the course and in their career. Let me know if I can offer some thoughts that will be helpful.

Email is perhaps the predominant form of communication in business and feel free to reach out to me. **thomasry@marshall.usc.edu** is my email address. Generally, similar to a business setting, I will hope to respond to emails within 1 business day. Again, I have multiple courses and sessions within courses so please include in the subject line the course name and section (Example in Subject line: ACCT 415, 10 am section, )

Participation also involves being actively engaged in class. In an earlier section of the syllabus I’ve noted that class sessions will be conducted in a manner where I interweave questions to individual students with lecture on the material and what is expected of students.

As noted earlier in the syllabus one of the objectives of the class involves tying the subject of accounting to students’ prospective career paths. To facilitate meeting that objective and to advance students deliberation on this connection we will be discussing contemporaneous news events involving accounting as a regular part of many classes.

Regular daily reading of the Wall Street Journal, for not less than 10 minutes, is expected of each student for each class. Guidance will be provided during the class on which sections of the paper are of particular relevance to this course. In addition, particular articles and topics of current interest may be highlighted in the lectures and materials posted on Blackboard. Classes may include inquiry of students, chosen at random, seeking insights about current events potentially relevant to the class. Outside readings by students provide a foundation of knowledge of current events, and the resulting ability to participate in class participation dialogue, is an important part of the learning process for this course material as well as preparation for career interviews.

**Guest Co-Lecturers, Speakers:** Through the use of guest speakers, we will seek to provide a bridge between the subject areas in the course .... and use in a business context. The guest lecturers and I generally will advance the “bridge effort” by co-lecturing on the topics.

Availability of guest speakers on specific dates may cause changes to the timing of subjects covered in the course as compared to the dates shown in the syllabus. It is not unlikely that examination questions will include questions related to the guest speakers observations.

The participation portion of the grade can be impacted by the quality of, and active involvement with the guest speakers.

**Fellow Students in Course and the USC Family:** The experience as part of the Marshall School of Business is not simply learning about facts, procedures and analysis. You are expected to get to know your fellow students in the class. Many students will have travelled thousands of miles to attend USC and this class with you. From a purely self centered, hardnosed economic perspective, it is not unlikely that your future careers could be positively impacted by that fact that one or more of the students in this course may be in positions of great authority and responsibility 20 years from now.

### **Student Evaluation of this Class**

Your feedback to me during the course is important. In addition, toward the end of the course students will be asked to provide a confidential assessment of the course and their assessment of the professor’s efforts during the semester. These assessments are an important source of feedback and they impact the preparations for the teaching efforts in future semesters! A mid-semester course evaluation is planned.

## **MARSHALL GUIDELINES**

### **Add/Drop Process**

Student’s have responsibility for knowing dates for dropping classes. This information can be obtained by doing an internet search on topics such as “usc fall 2016 add drop dates” to find the USC schedule of classes and registration calendar. Student’s should check that source to verify that the last day to add the class or withdraw without receiving a “W” is Friday, September 9, 2016 and the last day to drop with a mark of a “W” is Friday, November 11, 2016.

If you have failed to attend six or more classes prior to the last day to withdraw from a course with a grade of “W”, I recommend that you withdraw by that date. Those enrolling in the class late, and missing either one or two classes need to be aware that they are starting the class with either one or two classes that they have not attended to begin, see other comments in the syllabus related to absences.

### **GRADING POLICY**

We adhere to the USC Leventhal School of Accounting and Marshall School of Business grading standards. In general, final course grades for this undergraduate elective have been B+ (3.3), but may vary based on class performance. The graded elements of this course are listed in this syllabus along with information about how they will be evaluated.

Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course.

### **Retention of Graded Coursework**

Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course *if* the graded work has not been returned to the student. If we return a graded item to you, it is your responsibility to file it.

### **Technology Policy**

One objective of the technology policy in this course is to aid in your selection of personal technology usage patterns that will be effective in your chosen career after departure from USC. In your career, effective choices involve the application of “timing and level” of technology usage. Similar to the “public” classroom setting, your use of technology

in public areas in your career may impact your “personal brand / business reputation.” Finally, your technology usage in work and scholastic settings may impact the effectiveness of those around you.

In your future career environment you will likely experience significant demands on your time and attention. In many environments it is not unusual to receive 60 or more business emails per day, 20 or more business voicemails, and large volumes of business associated text type messages. To be effective, an individual must strike a balance between remaining connected to these messages, while concurrently remaining focused on tasks, analysis, meetings, phone calls, worthy of and requiring devoted attention.

The balance goes beyond the pressures of business related communications. Typically, each person may embrace other areas of interest that translate into technology based demands on time and focus. Examples in this area include diverse areas such as: monitoring the stock market, “fantasy” sports leagues, online shopping, enrolling in classes, paying bills online, Facebook updates, video games, job searches, news updates and more.

Employers and employees face the challenge of seeking a balance recognizing that occasional use of business time for personal matters is to be expected, ..... and that excessive, or subject inappropriate, or usage that adversely impacts the productivity of others, is not acceptable.

To be effective in your future careers you will need to be able to “tactfully” “balance” the challenge of “remaining connected” to technology, while also devoting high quality focus and attention to matters you are handling via meetings, phone calls and analysis through the day.

Consistent with this general background, I permit students to use laptops, and other devices, including Internet access during lectures. No such devices will be allowed during examinations. Each student is expected to utilize this freedom in a manner that is compatible with the concepts above and consistent with a future career environment.

If an individual appears to be failing to meet the balance described above, I may take that into account in grading in the area of professionalism. Also, I may eliminate the privilege of technology access. Other actions that I may take could include actions such as an “assigned seat” in the class to better advance both that student, and other nearby student’s learning experience, or other actions.

While this matter involves judgment on my part and the student’s part, the following insights may be relevant in defining some general boundaries.

Unacceptable actions during class at any time: playing video games; shopping online; searching through social media for more than a minute or two intermittently.

Acceptable actions: Very occasional checking of texts and / or emails in a discrete manner and very brief limited replies i.e. perhaps twice in a two hour class. Loading the PowerPoint or Word documents tied to class presentations and taking notes on your computer during class is an excellent use of technology. Occasional searching of the internet for content relevant to that day’s lecture is acceptable and may add value for all in the course. Discrete occasional course related communication with fellow team members for planning of assignments is acceptable.

If the procedures above do not appear to best advance an appropriate classroom environment, the optional Marshall School policy extensively limiting Laptop and Internet usage during class may be instituted either individually or for the class as a whole.

### **No recording and copyright notice.**

No student may record any lecture, class discussion or meeting with me without my prior express written permission. The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. I reserve all rights, including copyright, to my lectures, course syllabi and related materials, including summaries, PowerPoints, prior exams, answer keys, and all supplementary course materials

available to the students enrolled in my class whether posted on Blackboard or otherwise. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites. Exceptions are made for students who have made prior arrangements with DSP and me. Many of my class lectures are recorded and I will send students a message via Blackboard identifying a link they can use to access the bank of recorded classes. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

## **Evaluation of Your Work**

You may regard each of your submissions as an “exam” in which you apply what you’ve learned according to the assignment. I will seek to make my expectations for the various assignments clear and to have the evaluation occur on a fair and objective basis. If you feel that an error has occurred in the grading of any assignment, you may, within one week of the date the assignment is returned to you, write me a email memo in which you request that I re-evaluate the assignment. Explain fully and carefully why you think the assignment should be re-graded. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative.

Students are encouraged to stay current on gathering insights from the results of their graded materials. Discussion and review of the content of quizzes and exams as well as individual student responses on quizzes and exams will close two weeks after the date of grade posting for graded material. For example, review of individual student midterm exam content and grading will not be allowed in the period proximate to the final exam. In addition, grades for assignments and exams will be considered final if no email request for a change has been received by me within the two week time period after grade posting.

In the career environment, success often is dependent on understanding what the requirements of the engagement, the requirements of the position are. Similarly, success in this course is dependent upon students understanding of the course via this syllabus. Consistent with that framework, there may be an in class quiz associated with the materials covered in the syllabus during one of the early semester class sessions.

## **Statement on Academic Conduct and Support Systems**

Students enrolled in any class offered by the Leventhal School of Accounting are expected to uphold and adhere to the standards of academic integrity established by the Leventhal School of Accounting Student Honor Code. Students are responsible for obtaining, reading, and understanding the Honor Code System handbook. Students who are found to have violated the Code will be subject to disciplinary action as described in the handbook. For more specific information, please refer to the Student Honor Code System handbook, available in class or from the receptionist in ACC 101.

### **Academic Conduct:**

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

### **Support Systems:**

*Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call*

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. <https://engemannshc.usc.edu/counseling/>

*National Suicide Prevention Lifeline - 1-800-273-8255*

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

*Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call*

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

<https://engemannshc.usc.edu/rsvp/>

#### *Sexual Assault Resource Center*

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

#### *Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086*

Works with faculty, staff, visitors, applicants, and students around issues of protected class. <https://equity.usc.edu/>

#### *Bias Assessment Response and Support*

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

#### *Student Support & Advocacy – (213) 821-4710*

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

#### *Diversity at USC*

Tabs for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students. <https://diversity.usc.edu/>

#### *USC Emergency Information*

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible. [emergency.usc.edu](http://emergency.usc.edu)

#### *USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24-hour emergency or to report a crime.*

Provides overall safety to USC community. [dps.usc.edu](http://dps.usc.edu)

#### **Students with Disabilities:**

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs ([www.usc.edu/disability](http://www.usc.edu/disability)). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: [ability@usc.edu](mailto:ability@usc.edu).

### **Emergency Preparedness / Course Continuity**

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of Blackboard, teleconferencing, and other technologies.

Please make sure you can access this course in Blackboard and retrieve the course syllabus and other course materials electronically. You should check Blackboard regularly for announcements and new materials. In the event of an emergency, the ability to access Blackboard will be crucial. USC's Blackboard learning management system and support information is available at [blackboard.usc.edu](http://blackboard.usc.edu).

## **LEVENTHAL SCHOOL OF ACCOUNTING GRADING AND ACADEMIC GUIDELINES FOR ACCT 410x and 415x STUDENTS**

The Leventhal School of Accounting adheres strictly to the grading standards of the University and the Marshall School of Business. Additionally, the Leventhal School of Accounting has supplemented those guidelines with certain others. For students' convenience, and to prevent misunderstanding, these additional guidelines are summarized below.

### **GRADING GUIDELINES**

The following grades are used: A - excellent; B - good; C - fair; D - minimum passing; F - failure. The grade of F is awarded for failing work at the end of the semester. The assignment of minuses and pluses when earned is required.

The grade of W (Withdraw) is assigned if the student officially withdraws after the third week but before the end of the twelfth week of the semester. No withdrawals will be permitted after the end of the twelfth week except by student petition to the University's Committee on Academic Policies and Procedures.

Students may elect to audit courses during the first three weeks of the semester. A course taken for audit (V) will be assessed at the current tuition rate. A course taken for audit (V) will not receive credit and will not appear on the USC transcript or grade report. Under no circumstances will the University allow a change in the registration status of a course from letter grade or credit to audit (V) or vice versa after the third week of a given semester.

The grade of IN (Incomplete, i.e., work not completed because of documented illness or some other emergency occurring after the twelfth week of the semester) is reserved for those highly unusual cases where, due to circumstances judged fit by the Dean of the Leventhal School of Accounting, the student is unable to complete a specified single item of the course requirements by the time final grades are submitted.

IN grades can be removed only by the student completing the missing requirements of the course to the satisfaction of the instructor.

One calendar year is allowed to complete an IN. If the IN is not completed within the designated time, the course is considered "lapsed," the grade is changed to an "IX" and will be calculated into the grade point average as 0 points. It is not possible to remove an incomplete by re-registering for the course.

### **OTHER ACADEMIC GUIDELINES**

1. The ability of students to write clearly and concisely is a necessary prerequisite to success in accounting work. Accordingly, students will be required to demonstrate writing capability in all accounting courses. This may be accomplished primarily through the inclusion of essay-type questions on course examinations.
2. No unregistered students are permitted to attend accounting classes regularly.



## Important Dates

First Day of Class	Monday, January 7
Accounting Orientation – ACCT-370 lab time	Friday, January 11, 10am
Martin Luther King Jr. Birthday, University Holiday	Monday, January 21
USC Career Fest	January 28 - February 1
USC Career Day	Thursday, February 7
Meet the Firms	Tuesday, February 12, 6:30-9pm
Presidents' Day, University Holiday	Monday, February 18
Spring Break	Monday, March 11 - Friday, March 15
LSOA Annual Scholarship Dinner, Town & Gown	Tuesday, April 16, 5:30 pm
Last Class Meeting for Regular (001) and 442 sessions	Friday, April 26
Study Days	Saturday- Tuesday, April 27-30
Final Exams for Regular (001) and 442 sessions	Wednesday, May 1-Wednesday, May 8
Commencement	Friday, May 10
First-Half Session Dates (Session 431), January 7 - March 2	
First Day of Classes for first half ACCT courses	Monday, January 7
Last Day to Add or Drop first half ACCT courses w/out a "W"	Thursday, January 17
Last Day to Change from P/NP to Letter Grade	Monday, January 28
Last Day to Drop first half ACCT courses with a "W"	Tuesday, February 19
Final Exams for first half ACCT courses	Tuesday, February 27 - Friday, March 2
Second-Half Session Dates (Session 442), March 4 - May 8	
First Day of Classes for second half ACCT courses	Monday, March 4
Last Day to Add or Drop second half ACCT courses w/out a "W"	Thursday, March 14
Last Day to Change from P/NP to Letter Grade	Monday, March 25
Last Day to Drop ACCT courses with a "W"	Monday, April 15
Regular Session Dates (Session 001), January 7 - May 8	
First Day of Classes	Monday, January 7
Last Day to Add or Drop w/out a "W"	Friday, January 25
Last Day to Change from P/NP to Letter Grade	Friday, February 22
Last Day to Drop with a "W"	Friday, April 5



**Note:** Each week where the lecture covers a Chapter from the Wiley / Kieso text, there will be an assignment in Wileyplus including online questions which students are to complete before the beginning of the class covering that chapter's lecture

ACC 415		Assignments, Readings	Draft date for Guest Speakers & Other Key Dates
Week 1	1		
Tuesday, January 8, 2019		Course Organization, Syllabus, Use of Wiley Plus. Discussion of what objectives students seek to achieve by taking this course. Discussion of course content and comparison to student objectives. What students need to do to succeed in this course. How can students make this class relevant to thier "post USC" careers and personal lives?	
Thursday January 10, 2019	2	Chapter 1 Environment that has influenced both the development and use of the financial accounting process. The chapter traces the development of financial accounting standards, focusing on the groups that have had or currently have the responsibility for developing such standards. Certain groups other than those with direct responsibility for developing financial accounting standards have significantly influenced the standard-setting process. These various pressure groups are also discussed in Chapter 1. <a href="#">Discussion of companies that may be chosen for team project</a>	
Week 2			
Tuesday, January 15, 2019	3	Chapter 2 Conceptual framework for financial reporting. The conceptual framework is composed of a basic objective, fundamental concepts, and recognition, measurement, and disclosure concepts. Each of these topics is discussed in Chapter 2 and should enhance your understanding of the topics covered in intermediate accounting. Possible brief in class 10 question quiz focusing on knowledge of the syllabus and plans for the course, results included in homework grade.	Prior to Class 3, Professor will post the team assignments on Blackboard.
Thursday, January 17, 2019	4	Chapter 3 Review of the accounting process. The basic elements of the accounting process are identified and explained, and the way in which these elements are combined in completing the accounting cycle is described. The basic terminology includes: event, transaction, account, real accounts, nominal accounts, ledger, journal, posting, trial balance, adjusting entries, financial statements, and closing entries.	
Week 3			
Tuesday, January 22, 2019	5	Finalization of team memberships for team projects. Chapter 4 Concepts and techniques underlie the preparation of the "Income Statement and Retained Earnings Statement" and the reporting of other comprehensive income. The requirements for adequate presentation of reported net income are described and illustrated throughout the chapter.	
Thursday, January 24, 2019	6	Chapter 5 Concepts and techniques underlie the preparation and analysis of the "Balance sheet." A brief introduction to the	

		statement of cash flows is also presented. Guest lecturer: Professor Eric Allen	
<b>Week 4</b>			
<b>Tuesday, January 29, 2019</b>	<b>7</b>	Lecture topics: Typical sources of Financial statement raw data and analysis accessed by “users” of financial accounting information: Capital IQ. Limited depth review, Excel models addressing key information relevant to “users” of financial accounting information. Guest lecturer: Professor Tony Aaron	
<b>Thursday, January 31, 2019</b>	<b>8</b>	Chapter 6 Essentials of compound interest, annuities and present value. These techniques are being used in many areas of financial reporting where the relative values of cash inflows and outflows are measured and analyzed. Guest lecturer: Professor Tony Aaron	
<b>Week 5</b>			
<b>Tuesday, February 5, 2019</b>	<b>9</b>	Chapter 7: Cash and Receivables: Cash is the most liquid asset held by a company and possesses unique problems in its management and control. Receivables are composed of both accounts and notes receivables. Chapter coverage of accounts receivable places emphasis on trade receivables. In covering notes receivables, the chapter includes both short-term and long-term notes.	
<b>Thursday, February 7, 2019</b>	<b>10</b>	Materials Outside of Wiley. Use of Accounting data in the context of Investment valuation: Present Value of Cash Flows based upon historic financial statement data, Industry and Company Analysis. Verbal presentation from each of the six teams on the initial plans for the team project. Teams are to submit their preferred topics for presentations and I will make the final topic assignments. Teams will choose dates "from a hat" to determine when their team will be presenting to the class	Verbal presentation from each of the six teams on the initial plans for the team project.
<b>Week 6</b>			
<b>Tuesday, February 12, 2019</b>	<b>11</b>	Chap 8: Inventory: This account often represents one of the most significant assets held by the enterprise. Inventories are also significant because of their impact on both the balance sheet and the income statement. Chapter 8 initiates the discussion of the basic issues involved in recording, classifying, and valuing items classified as inventory.	
<b>Thursday, February 14, 2019</b>	<b>12</b>	Midterm Exam insights. In Class Case study. Possible guest speaker: Larry Scherzer, President, Scherzer International: Disruptive Technology, Economic and Industry dynamics impacting accounting and financial analysis	Possible guest speaker: Larry Scherzer
<b>Week 7</b>			
<b>Tuesday, February 19, 2019</b>	<b>13</b>	Chapter 12 Issues related to intangible assets and Fair Value for financial statement purposes issues.	
<b>Thursday, February 21, 2019</b>	<b>14</b>	Midterm Examination	Midterm Exam
<b>Week 8</b>			

<b>Tuesday, February 26, 2019</b>	<b>15</b>	<b>Chapter 13 Current Liabilities nature and measurement. Attention is focused on the mechanics involved in recording current liabilities and financial statement disclosure requirements. Also included is a discussion concerning the identification and reporting of contingent liabilities.</b>	
<b>Thursday, February 28, 2019</b>	<b>16</b>	<b>Possible Class via Internet meeting technology (such as Zoom) or alternative non face to face technology: this class session may lead by video conference. Chapter 16 Accounting for dilutive securities at date of issuance and at time of conversion. Also, the impact of the computation of earnings per share is presented. The significance attached to the earnings per share figure by stockholders and potential investors has caused the accounting profession to direct a great deal of attention to the calculation and presentation of earnings per share.</b>	
<b>Week 9</b>			
<b>Tuesday, March 5, 2019</b>	<b>17</b>	<b>Chapter 18 Recognition of revenue by a business organization. Although general rules and guidelines exist, the significant variety of marketing methods for products and services make it difficult to apply the rules consistently in all situations. Chapter 18 is devoted to a discussion and illustration of revenue transactions that result from the sale of products and the rendering of services. Throughout the discussion, attention is focused on the theory behind the accounting methods used to recognize revenue.</b>	<b>Possible guest lecturer: Christian Jester PwC Regional head of Technology</b>
<b>Thursday, March 7, 2019</b>	<b>18</b>	<b>Chapter 15 Stockholders' equity section of the corporate form of business organization. Stockholders' equity represents the amount that was contributed by the shareholders and the portion that was earned and retained by the enterprise. The distinction between liabilities and stockholders' equity.</b>	
<b>Sunday, March 10, 2019</b>		<b>Spring Break: March 10 - March 17</b>	
<b>Sunday, March 17, 2019</b>			
<b>Week 10</b>			
<b>Tuesday, March 19, 2019</b>	<b>19</b>	<b>First Team Presentation and Chapter 14 presents a discussion of the issues related to long-term liabilities. Long-term debt consists of probable future sacrifices of economic benefits. These sacrifices are payable in the future, normally beyond one year or operating cycle, whichever is longer. Coverage in this chapter includes bonds payable, long-term notes payable, mortgage notes payable, and issues related to extinguishment of debt. The accounting and disclosure issues related to long-term liabilities include a great deal of detail due to the potentially complicated nature of debt instrument</b>	
<b>Thursday, March 21, 2019</b>	<b>20</b>	<b>Second Team Presentation: Chapter 10 Property, plant, and equipment; and the accounting methods used to retire or dispose of these costs. These assets, also referred to as fixed assets, are of a durable nature and include land, building structures, and equipment.</b>	
<b>Week 11</b>			

<b>Tuesday, March 26, 2019</b>	<b>21</b>	<b>Third Team Presentation. Chapter 11 Accounting and recording of depreciation and depletion and the methods of writing off the cost of tangible assets and natural resources. Depreciation refers to a cost allocation of tangible plant assets. Depletion is the term used to describe the cost allocation related to natural resources such as timber, oil, or coal. Amortization is the term used to describe the expiration of intangible assets. In addition to a thorough discussion of the accounting problems involved, the chapter presents a detailed analysis and explanation of the various depreciation and write off methods used in practice.</b>	
<b>Thursday, March 28, 2019</b>	<b>22</b>	<b>Fourth Team Presentation Part II. Dilutive Securities, Venture Capital and Stock Options as Compensation. Glen Kernick is a Managing Director and the Silicon Valley office practice leader at Duff &amp; Phelps. He is also the firm's global technology industry leader and part of the Financial Reporting practice. Glen has more than 17 years of experience in financial analysis and valuation for technology clients.</b>	<b>Possible guest lecturer Glen Kernick. Managing Director and the Silicon Valley office practice leader at Duff &amp; Phelps</b>
<b>Week 12</b>			
<b>Tuesday, April 2, 2019</b>	<b>23</b>	<b>Fifth Team Presentation, Also Chapter 21 Leasing: Substantial portions of the property and equipment they use in their business organization as an alternative to ownership. .</b>	
<b>Thursday, April 4, 2019</b>	<b>24</b>	<b>Sixth team presentation: Chapter 19 Accounting for income taxes. Taxable income is computed in accordance with prescribed tax regulations and rules, whereas accounting income is measured in accordance with generally accepted accounting principles. Due to the fact that tax regulations and generally accepted accounting principles differ in many ways, taxable income and financial income frequently differ.</b>	
<b>Week 13</b>			
<b>Tuesday, April 9, 2019</b>	<b>25</b>	<b>Seventh team presentation Second of two lectures re Investment valuation, first lecture much earlier in semester: Present Value of Cash Flows based upon historic financial statement data, Industry and Company Analysis: Use of financial statement data in the context of Business Enterprise Valuation . Possible guest lecturer: Christian Jester PricewaterhouseCoopers PwC lead technology audit partner for Southern California re: Revenue Recognition, PCAOB insights, recent changes, and Accounting fraud examples such as "roundtripping" and "channel stuffing."</b>	
<b>Thursday, April 11, 2019</b>	<b>26</b>	<b>In Class case study: Class discussion and in class research related to recent current events as reported in the WSJ in which accounting based financial analysis provides important insights.</b>	
<b>Week 13</b>			
<b>Tuesday, April 16, 2019</b>	<b>27</b>	<b>Chapter 20 Cost of pension plans. Accounting for pension costs is somewhat complicated because of the variety of social concepts, legal considerations, actuarial techniques, income tax regulations, and varying business philosophies that affect the development and maintenance of pension plans. This chapter relates these issues to the recommended accounting treatment for the costs associated with a pension plan.</b>	

<b>Thursday, April 18, 2019</b>	<b>28</b>	<b>Chapter 24 Financial statement disclosure. Accountants and business executives are fully aware of the importance of full disclosure when presenting financial statements. However, determining what constitutes full disclosure in financial reporting is not an easy task. Thus, the purpose of this chapter is to review present disclosure requirements and gain insight into future trends in this area. Appendix 24A presents basic financial statement analysis.</b>	<b>Possible guest lecturer: Paige Kuroyama Partner, Western Regional Professional Practice RSM</b>
<b>Week 14</b>			
<b>Tuesday, April 23, 2019</b>	<b>29</b>	<b>Topic be Decided</b>	
<b>Thursday, April 25, 2019</b>	<b>30</b>	<b>Review topics and discussion of plans for the final exam</b>	
<b>Friday, April 26, 2019</b>		<b>Spring semester classes end</b>	
<b>Thursday, May 2, 2019</b>		<b>ACCT 415 Final Exam (Students must double check this time and date with the USC schedule of classes) 4:30-6:30 p.m</b>	<b>4:30-6:30 p.m. first scheduled class period, May 1-8</b>

**Undergraduate Program Learning Goals and Objectives** (last update 12/21/17)

**Learning goal 1: Our graduates will demonstrate critical thinking skills so as to become future-oriented problem solvers, innovators and decision makers in diverse and rapidly changing business environments.**

- Students will demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies
- Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking
- Students will critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world
- Students will be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems
- Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas

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**Learning Goal 2: Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21<sup>st</sup> century's evolving work and organizational structures.**

- Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.
- Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.
- Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)

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**Learning Goal 3: Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts.**

- Students will identify and assess diverse personal and organizational communication goals and audience information needs
- Students will demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts
- Students will understand individual and group communications patterns and dynamics in organizations and other professional contexts

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**Learning goal 4: Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society.**

- Students will recognize ethical challenges in business situations and assess appropriate courses of action
- Students will understand professional codes of conduct

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**Learning goal 5: Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions so as to anticipate new opportunities in any marketplace.**

- Students will understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world
- Students will understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.

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**Learning goal 6: Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises.**

- Students will demonstrate foundational knowledge of core business disciplines, including business analytics and business economics
- Students will understand the interrelationships between functional areas of business so as to develop a general perspective on business management
- Students will apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets)
- Students will be able to use technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices