**BUS 201 – Principles of Accounting I**

**Syllabus Fall 2018**

3 Semester Hours

**Class Sessions:** Tuesday/Friday 9:20 AM – 10:40 AM; Mott room 403 **Office Hours**:

**Instructor:**  Greg Brown M/Th 11am – 12 pm, T/Fr 8:15 am- 9:15 am

**Office:**   309E Mott Hall

**Telephone:** (517) 667-6211

**E-mail**  gbrown@olivetcollege.edu

**Blackboard:**  http://blackboard.olivetcollege.edu

**Connect Log In:** http://connect.mheducation.com/class/j-looser-fall-2018-section-03

**Course Description** This is the introductory course in accounting with an emphasis on financial reporting for external users of financial statements. The course includes an examination of the recording of business transactions and the measurement of business income, assets, liabilities and equities.

**Text and Connect** ***Text****:* Spiceland, Thomas, Herrmann: *Financial Accounting*, Fourth Edition: McGraw-Hill Education, 2016 ISBN: 978-1-259-30795-9. It is important that you purchase the 4th edition as you will not have access to the homework if you purchase the incorrect text.

Text Options:

1. Purchase the text with a **CONNECT** access number at the OC Bookstore, includes e-book
2. Purchase the **CONNECT** access number at the OC Bookstore and receive the E-book
3. Purchase **CONNECT** access number through McGraw Hill and receive the E-Book http://www.mheducation.com/highered/product.M1259307956.html
4. Purchase a book from a 3rd party and, separately, purchase **CONNECT** access number

***Computer access is required*.** The homework and in-class assignments for this course are completed on the computer via **McGraw Hill** **“CONNECT”.**  One Semester Access to connect **is required**

Also, important information regarding the course will be available thru **Blackboard**. In the *unfortunate event that your home computer is not functioning, it is expected that you will fulfill all class requirements at one of the computer labs on campus.* As always, be sure to save your work before printing or leaving a computer. Don’t forget to save work to your personal drive and not locally to public computers.

**Portable Access to the internet is required: “Connect”** service is utilized during class periods; therefore the student needs the ability to access the web while in the classroom. The classroom has a wireless network that students can access with their Olivet College account; however, a laptop or tablet will be necessary to perform in class assignments.

***Blackboard****:* As a registered member of this class, a **Blackboard** account has been created for you. Check your account immediately to ensure that you have access.

***Calculator:*** I recommend you bring a calculator to class to complete in-class assignments. Students can use phone calculators for in-class work but all exam will be completed using department provided calculators.

**Course Learning After completing this course, students will demonstrate the following learning outcomes: Outcomes**

|  |  |
| --- | --- |
| **Course Learning Outcome** | **Assessment Tool** |
| Describe the role of accounting concepts and principles in businesses | Homework, Exam 1 |
| Analyze and record basic business transactions | Homework, Exam 1 |
| Perform period-end adjustments and prepare financial statements | Homework, Exam 1 |
| Use appropriate sources to find accounting information for an organization | Internet Research Assignment |
| Prepare appropriate entries for accounts receivable and recognition of bad debts | Homework, Exam 2 |
| Account for merchandising operations and track inventory using different valuation models | Homework, Exam 2 |
| Illustrate and record the use of debt and equity financing in a corporate environment | Homework, Final Exam |

**Accounting Program** This course supports the following Accounting Major program outcomes:

**Learning Outcomes**

* Research professional standards to formulate reasoned conclusions to complex accounting related issues.
* Compile financial statement information using relevant measurement and disclosure criteria used in the accounting profession.

**College-Wide** This course supports the following College-Wide Learning Outcomes:

**Learning Outcomes**

* **Application of Knowledge** – Integrate and apply advanced knowledge in an academic or professional discipline. *Learning Outcome 6.1 – Integrative Knowledge.* Demonstrate use of the theories, analytic methods, and content of one’s discipline in an integrated manner. *Learning Outcome 6.2 – Problem-Solving Skills.* Apply the tools of one’s discipline to demonstrate problem- solving competency in one’s field.
* **Critical Thinking** – Strengthen foundational skills in critical thinking and quantitative analysis. *Learning Outcome 2.1* – *Reasoning and Critical Thinking.* Analyze and evaluate assumptions, claims, evidence, arguments, and forms of expression; use information critically

**Activities and Homework**

The format of this course includes classroom lecture and discussion along with in class exercises. The **Resources** arealso homework assignments as detailed below.

Accounting is a very practical discipline so much of the learning process occurs when concepts are applied to examples. Homework is an important part of this learning process. There will be 12 Connect Homework assignments throughout the semester to aid in learning the material we have covered. Preliminary homework assignments are provided on the class schedule. Check Blackboard frequently for HW revisions. All individual homework assignments must be completed using *McGraw Hill’s “Connect”*, a web based homework management system. Our class Blackboard site is the portal you will use to access Connect***. Always access CONNECT via Blackboard, which will ensure your grade gets posted to the Blackboard grade book in a timely manner.***

*Connect* duplicates problem structures directly from the end-of-chapter material in your McGraw-Hill textbook, using algorithms to provide limitless variations of textbook problems. *Connect* can grade assignments automatically, provide instant feedback, and store all results in your private grade book. NOTE: After you register for the Connect access, use the link in Blackboard to access HW assignments. Failure to do this could result in missed HW points.

For **Connect technical assistance** -- please visit the McGraw Hill Support Center website at: [http://mhhe.com/support or call 1-800-331-5094](http://mhhe.com/support%20or%20call%201-800-331-5094).

***All required homework will start with “Req”***

Each on-line assignment submitted after the due date will reduce points for each day past due. The due date, is shown on your tentative course schedule. The due date is also shown with the assignment in CONNECT. *When posting answers be sure to follow instructions exactly.* ***NOTE:*** As mentioned above, in the unfortunate event that your home computer is not functioning, it is expected that you will fulfill class requirements at one of the computer labs on campus.

**Internet Research**  You will spend much of this semester learning how to record and report business transactions. Identifying **Assignments** how those transactions impact the financial statements is among the goals for the term. While you will learn the basic definition and structure of each statement, you will need a deeper understanding of the financial statements before you can use them to make decisions. Being able to locate and sift through financial statement data is a good starting point for achieving this goal.

With this in mind, each student will be assigned a publicly traded company to track this semester. Throughout the semester, you will complete 5 Internet research assignments. Project directions, criteria and grading rubric are posted on Blackboard *(Internet research link)*. I will assign each student a different company to track during the first week of class.

# Teamwork In your future employment you will find that most companies require a teamwork approach in the workplace. To enhance your abilities in a team situation, you are encouraged to form student teams. Your contribution to your team is invaluable and you must be prepared in order to contribute. Successful team members will have the ability to listen actively, respectfully and emphatically. They also have an understanding of group processes that include leadership and conflict resolution.

**Class Attendance**

* Students are expected to be regular and punctual in their attendance of classes, laboratories and conferences. The college excuses absences from class only when caused by illness or injury, family emergency (which may include young, dependent children), unsafe driving conditions or participation in a college-sponsored activity. Makeup of work missed, even for excused absences, is the student’s own responsibility. Students must attend class to be eligible for financial aid.

**Course Conduct**

* You are expected to read the assigned material before class, actively listen and participate in all class discussion. You are also responsible for all homework assignments. If your schedule does not permit you to arrive on time every class period, you are advised to take this class at another time.
* This course is comprehensive in nature. The material studied is cumulative and attempting to catch up at the last minute **will not work**. If you find that you are struggling, *be proactive*. Act before your concerns become insurmountable problems. Don’t wait until the end of the term to address difficult issues. Exercising time management and disciplined study throughout the semester is the single most important factor in determining success in this class.
* On occasion, students have important issues that must be addressed privately with the instructor. To ensure your concerns receive the consideration they deserve, please discuss them with me during office hours rather than during the brief period between classes.
* A productive and positive learning environment is based upon mutual respect among students and instructors. Moreover, after graduation you will be expected to conduct yourself in a professional manner. Therefore it is expected all students will conduct themselves in a respectful and professional manner. That includes being attentive and quiet during lectures. To facilitate this, **cell phones can be used as calculators; however, using phones for any other use during class time will not be tolerated. Laptops and tablets must be used only for class work.**
* Tutoring will be offered in the Student Success Center. I will post the times and dates as soon as they become available after the beginning of the semester.
* Tutoring appointments with the instructor will be scheduled upon students’ request.

**Make-ups** There will be no make-ups for in-class activities. Late homework assignments are accepted; however, reduced points will be awarded.

**Late Assignments** There will be three exams during the semester. I expect you to make every effort to take the exam during the scheduled time. In the event there is a conflict, which cannot be avoided, I expect you will make arrangements well ahead of the scheduled exam time. In an extraordinary situation the instructor may assign the missed exam points to the final exam. Visiting a physician or health center, or leaving a message for the instructor on a test date does not, in itself, establish an acceptable excuse**.** Documentation is necessary and must specifically address why a test was missed. Any exam missed for a documented and approved reason must be taken within 2 days and may include up to a 10-point reduction each day. No exceptions. *Any student with a documented disability that requires accommodations* during exams must contact **the instructor** and the **Student Success Center** at the beginning of the semester and prior to each exam. It is the student’s responsibility to make alternate testing arrangements.

**Course Communications** You should check Blackboard frequently for announcements, to review the class schedule, and utilize provided resources that include class handouts, study guides etc. Schedule changes will be communicated via Blackboard announcements.

**Grading** Students will demonstrate their learning and will be evaluated thru homework scores, exam scores, and Internet research assignment completion. Grades will be recorded in the Blackboard grade book *periodically* so you can reconcile your grade with my records. I ask that you track your progress in the class, keep copies of all graded assignments, check the grade book regularly, and address discrepancies in a timely manner. **If a student finds a discrepancy, please bring it to my attention within two weeks of posting.**

**Class Participation-** Active participation is an important part of the learning experience. Participation will be considered during final grading for students that fall between grades. Receiving consideration is based on attendance, timeliness, preparation, homework completion, in-class participation, communication skills, ability to work with others (team members, class, instructor), and general overall decorum.

**Grade Determination**

|  |  |  |
| --- | --- | --- |
| **Description** | **Points** | **%** |
| Two in class examinations @ 100 | 200 | 25 |
| Final exam | 150 | 18 |
| Homework (Connect) | 240 | 30 |
| Connect Adaptive Reading | 120 | 15 |
| Internet research assignments @20 pts each | 100 | 13 |
|  |  |  |
| **Total** | **810** | **100** |

**(Actual points may vary and total points will be adjusted as necessary)**

**Extra Credit** In-class assignments and videos are considered extra credit. These points are not available past the due dates of those assignments.

### Grading Scale

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Grade Percentages | | | | | | | | | | | |
| 100-93 | A | 89-87 | B+ | 82-80 | B- | 76-73 | C | 69-67 | D+ | 62-60 | D- |
| 92-90 | A- | 86-83 | B | 79-77 | C+ | 72-70 | C- | 66-63 | D | 59-0 | F |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Grade in Total Points | | | | | | | | | | | |
| 810-753 | A | 728-704 | B+ | 671-648 | B- | 638-591 | C | 566-542 | D+ | 509-486 | D- |
| 752-729 | A- | 703-672 | B | 647-639 | C+ | 591-567 | C- | 542-510 | D | 486-0 | F |

**Course Withdrawal** The course withdrawal deadline is October 15, 2018. No letter will be written to support your withdrawal from the course after this deadline.

**Incomplete Grades** Incomplete grades will be awarded strictly in accordance with Olivet College policy. An incomplete

is given only when circumstances beyond the control of the student prevent timely completion of course requirements. An incomplete grade may not be given as a means of avoiding a failing grade.

**Vacations/Weather** This class will meet any time the college is open. Absences, late work etc., due to vacation plans on days

other than official Olivet College vacation days will be treated as unexcused. In the event the college closes

notification to the campus community will be made through the residence life staff, campus safety, campus

e-mail and the college radio station. In addition, local radio stations will be notified as well.

**Academic Integrity** Olivet College’s Academic Integrity Policy is based upon the expectations of the Olivet Compact. Academic dishonesty violates the commitments of the Compact and causes serious harm to the campus community. In order to encourage honesty, fairness, respect and trust, Olivet College recognizes seven distinct types of academic dishonesty including cheating, plagiarism, fabrication, failure to contribute to a collaborative project yet taking credit for that work, sabotage, misrepresentation, and facilitating dishonesty. Detailed definitions and examples of each type of academic dishonesty are provided in the Academic Catalog. Procedures regarding acts of academic dishonesty and the sanctions for these acts can also be found in the Academic Catalog.

**Class Ethics** All students in this class are expected to:

* Act with integrity and honesty.
* Strive to master the body of knowledge covered in this course.
* Abide by the College’s policy on academic conduct.
* Treat others with respect and courtesy.
* Recognize that your behavior reflects upon not only yourself, but also your student peers, and the Olivet College community.

**Cheating versus Collaborative Learning**

You are encouraged to study with other students outside of class. Cooperative study can be an aid to learning. You may share ideas, work on homework and projects together, solicit help, meet with tutors and others. Business students are preparing to accept professional responsibilities after graduation. A very important part of that professional responsibility is honesty and trustworthiness. In order to develop these traits, you should make it a priority to identify and resolve ethical dilemmas. For many students, the decision to cheat in school is their first professional ethical situation

**BUS 201 – Principles of Accounting I –COURSE SCHEDULE (Fall 2018)**

**REVISED May 2018**

This is a tentative schedule of homework assignments. While it is my goal is to follow this schedule it may be necessary to deviate from the plan as situations dictate. Check Blackboard for announcements regarding schedule changes.

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| --- | --- | --- | --- | --- |
| **Date** | **Day** | Topics | Reading Assignments | Due dates |
| 8/21 | Tue | Orientation and overview | Log into *Connect*, Check Blackboard for access, **LS Reading** **CH 1 8/24 Noon** |  |
| 8/24 | Fri | Accounting as a measurement/communication process. The Accounting Cycle |  |  |
| 8/28 | Tue | Measuring business activities-transactions | **LS Read CH 2** | HW 1 Due |
| 8/31 | Fri | Debits and Credits |  |  |
| 9/4 | Tue | Debits and Credits, continued |  | **IR# 1 Due** |
| 9/7 | Fri | Accrual Basis Accounting & Measuring process | ***LS Read CH 3*** |  |
| 9/11 | Tue | The Reporting Process & Closing Process |  | HW 2 Due |
| 9/14 | Fri | ***Closing Entry and Accrual*** |  |  |
| 9/18 | Tue | *Module 1* |  | HW 3 Due |
| 9/21 | Fri | *Review for Exam* |  |  |
| 9/25 | Tue | *Exam 1 – Chapters 1, 2 & 3* |  |  |
| 9/28 | Fri | Cash and Internal Controls | ***LS Read CH 4*** |  |
| 10/2 | Tue | Accounts Receivable & Sales | ***LS Read CH 5*** | ***IR #2 Due*** HW 4 Due |
| 10/5 | Fri | Understanding Inventory and Cost of Goods Sold | ***LS Read*** *CH6* | HW 5 Due |
| 10/9 | Tue | Recording Inventory transactions |  |  |
| 10/12 | Fri | Property plant and equipment | ***LS Read CH7*** | HW 6 Due |
| 10/16 | Tue | Cost Allocation |  |  |
| 10/19 | Fri | Fall Break day No class |  |  |
| 10/23 | Tue | Module two |  | HW CH 7 Du**e** |
| 10/26 | Fri | Exam 2 Review |  |  |
| 10/30 | Tue | **Exam 2 – Chapters 4,5, 6, 7** |  |  |
| 11/2 | Fri | |  |  | | --- | --- | | Accounts payable and other current liabilities | ***Read*** *CH8-Part A* | | ***LS Read*** *CH8* | **IR # 3 due** |
| 11/6 | Tue | Long-Term Liabilities-Overview | ***LS Read*** CH 9 | HW CH 8 Due |
| 11/9 | Fri | Long-Term Liabilities-Recording Bonds Payable |  |  |
| 11/13 | Tue | Stockholders’ Equity | ***LS Read*** CH10 | HW 9 Due |
| 11/16 | Fri | Statement of Cash Flow | **LS Read** CH 11 | HW 10 Due **IR # 4** |
| 11/20 | Tue | *Financial Statement Analysis* | ***LS Read Ch 12*** | HW 11 Due |
| 11/23 | Fri | Thanksgiving Holiday No Class |  |  |
| 11/27 | Tue | Module 3 |  | HW 12 Due |
| 11/30 | Fri | ***Review for Final Exam*** |  | **IR # 5 due** |
| Dec | TBA | ***Mandatory Final exam*** |  |  |