

**Case Western Reserve University  
Weatherhead School of Management  
ACCT 100—Fundamentals of Accounting I  
Spring 2022  
Section 100: MW 12:45-2 PBL 401  
Section 102: MW 3:20-4:35 PBL 258**

**Professor:** Melissa Carlisle, PhD, CPA  
**Email:** melissa.carlisle@case.edu (*preferred method*)  
**Phone:** 216-368-3724  
**Office:** PBL 467  
**Virtual Office Hours:** Tuesday and Thursday 11am-1pm via Zoom (Meeting ID: 910 3949 3413 Passcode: 495964, <https://cwru.zoom.us/j/91039493413?pwd=S0c2eTE1Qzk4ek9BcmZTeGkvK0gyZz09>) or by appointment. Face-to-Face meetings can be arranged by appointment as well.  
**Course Website:** canvas.case.edu

**Course description:**

Accounting is the language of business and this course exposes students to that language. This course introduces students to the basic principles, objectives, terminology, and role of financial, managerial, and tax accounting in business. This course is intended for both business and non-business majors. This is the first required accounting course for all business majors.

This course offers a high-level understanding and use of accounting concepts. The course introduces students to the basic principles, procedures, and objectives of financial and managerial accounting and brief overview of corporate tax concepts. The aim of the course is to help students better understand and interpret both the internal and external financial reports generated by a company's accounting system. The course aims to assist students in speaking an accounting and business laden language without being intimidated. This is not a personal finance course.

**Prerequisites:**

None

**Required Materials:**

Textbook: Kimmel, Weygandt; Survey of Accounting, (2<sup>nd</sup> edition, Wiley), with WileyPlus NextGen web access. ISBN-13: 978-1-119-76778-7

*This course has been set up under the "First Day" program with the publisher meaning your course materials, including electronic textbook, will be digitally accessible through Canvas before the first day of class. You will be automatically enrolled in WileyPlus and charged for the textbook (I have heard it is about \$105) on your student account. **NO other purchase is necessary.** To access the textbook, click on "Wiley Course Resources" on the left-hand side of the Canvas site. You will be asked to create a username and password (I suggest using your Case email). After creating your login you will be able to access the textbook. If you wish to obtain a hardcopy of the textbook, an optional loose-leaf print copy of the textbook is available to be ordered at the campus bookstore (I have heard it is less than \$50). If you opt out of the "First Day" program, you will need to purchase WileyPlus (at a higher cost than "First Day") and register with Wiley to be able to participate in this course.*

Technology tools:

- Basic calculator (not a phone or tablet)
- Full familiarity with Canvas – assignments, announcements, grades, handouts, additional readings, and directions for projects will be posted on Canvas.
- Microsoft Excel for project usage (Available at [softwarecenter.case.edu](http://softwarecenter.case.edu))

### **Department of Accountancy Undergraduate Learning Goals:**

1. Students possess information literacy regarding accounting principles, techniques, tools, and analysis.
2. Students comprehend accountancy as a learned profession.
3. Students communicate clearly.

### **ACCT 100 Learning Objectives:**

At the end of this course, students will be able to:

- Describe the role financial accounting plays in providing financial information to external users for their use in analyzing an organization's activities.
- Describe the role that managerial accounting plays in providing financial information to internal users to assist management with planning and control of operations.
- Describe the objectives and structure of a sound tax system.
- Define business terminology used in financial and managerial accounting
- Determine how economic transactions effect the financial statements
- Analyze public company financial statements
- Demonstrate knowledge and fundamental accounting skills in the following areas:
  1. Financial Accounting: Business organization, accounting equation, financial statements, internal controls
  2. Managerial Accounting: Cost concepts; Cost Volume, Profit analysis, decision making, budgeting, financial performance evaluation

## **Course Policies**

**Preparing for Class and Class Participation:** It is essential that you be prepared for class. Adequate preparation includes reading assigned material, watching assigned tutorials, and attempting the pre-work. **Class participation is a requirement and part of your grade.** Students will be called upon to contribute to the class and, if required, to encourage participation. You are preparing for the workplace; expectations for attendance and participation in this class are the same as those of the professional workplace.

**Classroom Etiquette:** Please silence and place out of sight all cell phones and other distracting electronic devices during class time. Texting, receiving or making calls, or surfing the web or any other electronic device use is considered very unprofessional and if it occurs will be reflected in your participation grade. If you use a laptop during class for anything but coursework during class, this will also be negatively reflected in your participation grade.

**Classroom Modifications and Accommodations:** Students requesting accommodations need to submit documentation to the Office of Educational Services for Students so that their eligibility for special accommodations may be assessed. For students who need special accommodations, please see me after class or during my office hours so that appropriate arrangements may be made.

**Communication:** All formal course communications will take place through Canvas. Students can communicate with the instructor through email (preferred method) or phone. The instructor will make every effort to answer emails on a timely basis. Students should

expect a response within 48 hours or for contact over the weekend, by the end of the day on Monday.

## Coursework and Grades:

A course schedule is provided at the end of the syllabus. **All assigned reading, pre-lectures, and pre-work should be completed prior** to the date indicated on the course schedule. All course components will also be included in Canvas. Use of the “calendar” view is recommended.

**Performance Evaluation:** Canvas will be used to distribute grades as timely as possible. Please feel free to discuss your performance with the professor at any time. Re-grade requests must be made in writing within one week of the grade being posted to Canvas. After that time all grades become final (unless there is a transcription error). Performance in this course will be assessed on the following components:

2 Midterm Exams (20% each)	40 %
Comprehensive Final Exam	25 %
Adaptive Practice	10 %
Annual Report Project (ARP)	10 %
Homework	10 %
Participation	5 %
<b>Total</b>	<b>100%</b>

Grades will be determined for all students as follows:

A = 90-100 percent  
B = 80-89 percent  
C = 70-79 percent

D = 60-69 percent  
F = Below 60

I reserve the right to lower (but not raise) the cutoffs for each grade.

**Midterm Exams:** There will be three exams during the semester. The exams will cover topics that have been covered in class and may include any content from the assigned readings or other materials referenced during class. Exams will be out of 100 points each. Content and format of the exams will be discussed prior to each.

There will be no makeup exams except for University sanctioned absences. However, your lowest midterm exam grade will be dropped when computing the total midterm exam average. Dropping your lowest midterm exam grade is a means to cover any unforeseen circumstances which come up in which you may have to miss an exam. I discourage you from skipping an exam early in the semester. It is best to take all exams and allow the lowest one to be dropped.

**Final Exam:** The final exam will be a comprehensive review of the course. The content and format of the exam will be discussed prior to the exam.

**Adaptive Practice:** To ensure you have completed each assigned reading, adaptive practice assignments are due before most every class. They will cover the content of the pre-assigned reading. Each day's assignment is weighted equally—no late assignment or makeups are allowed. However, a score of 80% or higher will earn you the full points for the day and a

score of 50% or higher will earn you half points for the day. In addition, your lowest two scores will be dropped.

**Homework:** There are eight on-line homework assignments scheduled for the semester. These assignments are included on the course schedule and will be made available the Thursday prior and are due on Tuesdays at midnight. To access these assignments, you will use WileyPlus which can be accessed through Canvas. Homework grades are based on completion and not accuracy (You must attempt every problem and score at least an 80% to receive full credit). Late homework will be accepted with a 10% penalty for each 24 hours it is late. Each homework is 10 points each and all of them count as part of your final homework grade.

Homework content is an extension of what is covered in class, providing you the opportunity to master the topics. Therefore, homework problems are generally more difficult, and the questions will approach the topics from different angles than what has been covered in class. You may find it useful to form small study groups to for help with difficult concepts. However, the homework you submit should be **your own work**. Don't squander away this opportunity to challenge yourself—mastering the topics with homework assignments correlates with success on exams.

**Class Participation:** Sixty percent of your class participation grade will be based on attendance. The remaining forty percent will be based on *active* participation (e.g., answering questions, asking questions, contributing to class discussion). The textbook reading, pre-lectures, and pre-work are all assigned to support your ability to be prepared to participate. To allow for missed classes due to unforeseen circumstances, your lowest two participation scores will be dropped.

**Annual Report Project (ARP on course schedule):** Because accountancy and business professionals regularly work in teams, a team project is an important component of this course. The format, topics, expectations, and due-dates of the team project are provided in a separate document on Canvas and include both written and presentation-style components. Quality projects should incorporate material from the classroom lectures/discussions, readings, and items from your own outside research.

Each team member will receive the same grade unless a member is deemed a free rider. Teams are responsible for informing the professor if free riders exist. If the group's assessment is valid, the free rider's grade may be deducted up to 100 percent.

**Career Exploration Assignment (CEA on course schedule):** The career exploration assignment is the *only opportunity to earn bonus points*. Students who complete this assignment will earn 10 points towards their participation grade. To complete this assignment, students must first explore a career in accounting using the CEA handout available on Canvas. Students must then meet with the professor during office hours to discuss their career plans. **All CEAs must be completed prior to the third exam.**

### **Academic Integrity:**

All students in this course are expected to adhere to Case and Weatherhead School standards of academic integrity. All students are expected to comply with the university's Academic Integrity Policy at <http://bulletin.case.edu/undergraduatestudies/academicintegrity/> and the CWRU Statement of Ethics at <http://students.case.edu/policy/ethics.html>

As stated before, you are expected to do your assignments on your own. Any work done for this class must be your own original work. Cheating, plagiarism, and other forms of academic dishonesty will not be tolerated in this course. This includes, but is not limited to, consulting with another person during an exam, using technological tools inappropriately, turning in written work that was prepared by someone other than you, and making minor modifications to the work of someone else and turning it in as your own. Ignorance will not be permitted as an excuse.

If you are not sure whether something you plan to submit would be considered either cheating or plagiarism, it is your responsibility to ask for clarification. If you use references for any assignment, please follow citation procedures accepted in U.S. universities, including full, appropriate citation of any materials accessed via the Web. You must not copy information from websites unless you put it in quotation marks and directly cite the source. Do not assume that some usage or action is acceptable if you are unsure. Either ask me about it or consult credible sources of information on the subject.

Any academic integrity violation will be submitted to the appropriate Case and/or Weatherhead disciplinary process, and may result in a grade of 0 for the work or for the course, as well as any further consequences deemed appropriate by the relevant disciplinary committee. The student evaluation form for this course will contain a component which will permit you to assess the manner in which academic integrity is administered.

### Course Schedule\*\*

Below is a preliminary list of topics and reading assignments. All reading should be completed prior to the day in which the topic is to be discussed. Additional assignments may be assigned throughout the semester.

Class	Date		Topic/Learning objectives	Textbook Reading and Pre-Lectures *	Assignments
1	1/10	M	Course overview and introduction	None	
2	1/12	W	Business Organization Elements of Financial Information Three Types of Business Activities	Syllabus Ch. 1 – LO 1-2	
	1/17	M	MLK Jr. Holiday – No Class		
3	1/19	W	The Financial Statements Elements of the Accounting Equation	Ch. 1 – LO 3 Ch. 2 – LO 1	
4	1/24	M	Financial Statement Analysis Transaction Analysis using the Accounting Equation	Ch. 2 – LO 2 Ch. 3 – LO 2	
	1/25	T			<b>Homework 1 due 11:59 pm</b>
5	1/26	W	GAAP Accrual Accounting	Ch. 3 – LO 1 Ch. 4 – LO 1 Day 5 Pre-lecture video	
6	1/31	M	Accrual v. Cash Accounting Adjustments for Deferrals and Accruals Using the Accounting Equation	Ch. 4 – LO 2, 3	
	2/1	T			<b>Homework 2 due 11:59 pm</b>
7	2/2	W	Introduction to ARP Financial Statement Research Review for Exam 1		
8	2/7	M	<b>Midterm Exam 1</b>		
9	2/9	W	Managing Cash Reporting Cash	Ch. 5 – LO 1-2, LO 3 (stop at Reconciliation Procedure) Ch 19 – LO 1 & 3	<b>ARP 1 Due</b>
10	2/14	M	Perpetual and Periodic Inventory System Recording Purchases and Sales using the Accounting Equation Analyzing gross profit and profit margin	Ch. 6 – LO 1 (read through “recording purchases under a perpetual inventory system”) Ch. 6 LO 2 (read through “recording sales”) Ch. 6 LO 4 all	
	2/15	T			<b>Homework 3 due 11:59</b>
11	2/16	W	Inventory Classifications Inventory Cost Flow Assumptions	Ch. 7 – LO 1, 2, and 4	

12	2/21	M	Accounts Receivable – Allowance for Doubtful Accounts Recording Allowance for Doubtful Accounts Using the Accounting Equation Capital versus Expense Expenditures	Ch. 7 – LO 3  Ch. 8 – LO 1	<b>ARP 2 Due</b>
	2/22	T			<b>Homework 4 due 11:59 pm</b>
13	2/23	W	Depreciation Long-lived Assets Presentation and Analysis	Ch. 8 – LO 2 (through “Depreciation Methods”) Ch. 8 – LO 5	
14	2/28	M	Liabilities and Equity Exam 2 Review	Ch. 9 – LO 1 (only “notes payable, unearned revenue, current maturities of long-term debt”) Ch. 9 – LO 2 just the first section (stop at issuing bonds section) Ch. 9 – LO 3 (skip section on preferred stock)	
15	3/2	W	<b>Midterm Exam 2</b>		
	3/7	M	Spring Break – No Class		
	3/9	W	Spring Break – No Class		
16	3/14	M	Financial Statement Analysis Using Excel Visual Analysis	Ch. 10 – SKIM all LO Linked-In Learning videos on Excel Day 11 Pre-lecture video	
17	3/16	W	Taxes	See Canvas	<b>ARP 3 Due</b>
18	3/21	M	Managerial accounting Managerial cost concepts Financial statements Value chain Trends in managerial accounting Corporate social responsibility	Ch. 11 – LO 1-4	
	3/22	T			<b>Homework 5 due 11:59 pm</b>
19	3/23***	W	Variable, fixed, & mixed costs Cost-volume-profit analysis	Ch. 13 – LO 1-3	
20	3/28	M	Break-even analysis Target net income	Ch. 13 – LO 4-5	
	3/29	T			<b>Homework 6 due 11:59 pm</b>
21	3/30	W	Incremental analysis Special orders Make or buy	Ch. 14 – LO 1-3	<b>ARP 4 Due</b>
22	4/4	M	Sell or process further Repair, retain, or replace equipment Eliminate unprofitable segment / product	Ch. 14 – LO 4-6	
	4/5	T			<b>Homework 7 due 11:59 pm</b>

23	4/6	W	Budgetary Planning	Ch 15 – LO 1-5	
24	4/11	M	Budgetary Planning		<b>ARP 5 Due</b>
	4/19	T			<b>Homework 8 due 11:59 pm</b>
25	4/13	W	Standard Costs	Ch. 17 – LO 1-4	
26	4/18	M	<b>Midterm Exam 3</b>		<b>CEA Due</b>
27	4/20	W	Annual Report Project Presentations (ARP 6)		
28	4/25***	M	Annual Report Project Presentations (ARP 6)		<b>ARP 7 &amp; 8 Due Team Member Evaluations Due</b>
	5/4	W	Final Exam ACCT 100 Section 100: 8- 11 am		
	5/4	W	Final Exam ACCT 100 Section 102: 12- 3 pm		

\* Each chapter in your textbook is divided between un-numbered sections and numbered Learning Objectives.

Readings and homework/classwork assignments will primarily be based on Learning Objectives (LO).

\*\*This course schedule is not final. I reserve the right to make adjustments and changes as needed.

\*\*\*Upperclassman deadline to withdrawal is 3/25/22. Freshman withdrawal deadline is 4/25/22.