

**UNIVERSITY OF ALBERTA  
SCHOOL OF BUSINESS  
DEPARTMENT OF ACCOUNTING & OIS**

**Accounting 480, Section A2  
Term I, 2016/2017  
Course Outline**

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Instructors:	<b>Erin Marshall, PhD, CPA, CA</b> <b>Sabrina Gong</b>	<u>Classes</u>
Office:	Erin: Bus 3-40E Sabrina: Bus 4-27	<b>W 14:00-16:50pm TB 104</b>
Office Hours:	<b>ERIN:</b> M (5:15pm-6:15pm) T (12:45pm-1:45pm) W by appointment (5:15-6:15pm) <b>SABRINA:</b> TR ( 1pm-2pm) F by appointment (1pm-2pm)	
E-mail:	<a href="mailto:emarshal@ualberta.ca">emarshal@ualberta.ca</a> <a href="mailto:dgong1@ualberta.ca">dgong1@ualberta.ca</a>	

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Course homepage: <https://ulearn.ualberta.ca/>

**\*\*Note\*\*** - There will be two instructors for this course. Erin Marshall will begin the semester and teach case analysis and Sabrina Gong will conclude the semester and teach cash flow analysis and projections. Detailed coverage and grading by each instructor is noted in the evaluation system and course schedule below.

**Required material / devices:**

Case materials for this course will be available to you free of charge and will be distributed in class. Course notes are posted to the course homepage. Please check ulearn before each class to ensure you have the appropriate materials. It is useful to have a laptop in class for case writing throughout the semester as you will be permitted to use your laptop for examination #1.

Since in the later part of the course, we will begin the preparation of some exercises in forward-looking financial statements in class, you should bring your computer to class with you. All students are expected to have basic proficiency in excel.

**Course Description:**

This is primarily a case-based course that covers the preparation of integrated pro forma financial statements and their use in making financial decisions, as well as selected other topics in financial and managerial accounting with integrated coverage of assurance (as appropriate based on the level of the class). If technical deficiencies arise you will be expected to research and catch up as needed (if new technical is introduced this will be covered in class). By using the case method you will hone many technical skills without formally lecturing on the technical materials. We will also focus on the interpretation and use of financial information for purposes of decision making.

This course is aimed at students who have demonstrated excellence in their coursework to date. In addition to learning the new skill of preparing forward-looking financial statements, this course will build upon your financial and managerial accounting knowledge by giving you the opportunity to apply that knowledge in case situations that are less structured than textbook problems. Professional accounting exams, and the practice of professional accounting, require that you demonstrate good business sense as well as technical proficiency. You will need to develop the ability to identify issues that are not always directly brought to your attention, and be able to rank issues so as to allocate your time to more pressing issues first before turning to issues that are not as important or time sensitive. You will also need to practice providing advice and recommendations in a business setting. The case method will give you good practice in doing this.

Both oral and written communications are important in business, and accordingly, you will be evaluated on both in this course. While you will have been evaluated extensively on written communication already, you may have less experience with evaluation of oral communication. Please see the description under the “Evaluation” heading for information on how your communication will be evaluated.

Time pressure is commonly encountered in business and in professional accounting environments. This course will include in-class assignments and presentations that will challenge you to make quick decisions and to avoid ‘being perfect’. You will need to demonstrate quick and concrete decision making. These skills will transfer to what is expected of you on the professional accounting examinations.

The course incorporates the learning goals of the undergraduate program, in particular, critical thinking, communication skills, (both written and verbal), and quantitative skills.

### **E-mail**

We will reply to e-mail enquiries at a maximum within two working days. Messages will be read and answered only if they are sent from a University of Alberta address. If your question requires a long or involved answer, we reserve the right to ask you that you speak with your instructor than attempting an explanation via e-mail.

### **The Evaluation System**

There will be one in-class exam, one take-home exam, a participation grade, and two assignments and one group presentation.

Participation (Erin Marshall 60% & Sabrina Gong 40%)	20%
Assignments & Presentation** (Erin Marshall)	25%
Exam #1 (Erin Marshall)	25%
Exam #2** (Sabrina Gong)	30%
Total	100 %

These grades represent the only marks available to students. **No additional work or extra credit is available.**

\*\* Since the case used for exam #2 will be discussed in class on the date it is due, late work will not be accepted. Additionally, if you fail to hand in take-home work, or fail to present the case assigned to you, we will replace the evaluation with a final examination to be written **December 19<sup>th</sup> at 2:00pm,** which

is the date scheduled by the registrar for the final examination in this course. The duration of your final examination will be dependent on the extent of take-home examination material you have failed to hand in, to a maximum of 3 hours. There will be no final examination for students who have completed all of the take-home and in-class materials.

Please refer to the “Introduction to the Case Method” notes that we will cover on September 7<sup>th</sup> for information as to how to prepare a written case submission. We have not set a minimum or maximum page limit for written case submissions. Note, however, that we will deduct marks both for omission of items you should consider and for padding the write-up with irrelevant material. Your report should include the material (qualitative as well as quantitative) that you consider necessary to address the issues raised in the case, and only that. Quantitative analysis should be attached as appendices to the report, and appropriately referenced in the body of the report. We will grade you on the organization of your report as well as on content. You will lose marks for a report that is not spell-checked and grammatically correct. Your report should be presented in well-organized paragraphs with complete sentences, not in point form (bullet points are acceptable but only when full sentences are used within the bullets).

You should come to class having read all the assigned materials, ready to participate in the discussion of the assigned case and/or other materials. Twenty % of your final grade is the result of your contribution to the class discussion. The grade you will be assigned will be a subjective assessment of the value of your input and will be based on the records we keep of each student's contribution after each class. For example, starting a discussion with a good review of the issues, or sharing meaningful analysis and interpretation of the issues will count more than a casual comment or being part of the general discussion. If the case includes a quantitative analysis that is necessary to your decision (which most cases do), we will not assign you a high participation score if it is evident that you have not attempted the quantitative analysis. Comments that indicate you have not prepared the case materials will detract from your participation grade. You should feel free to disagree with another student (or with your instructor), but comments that are derogatory to another student will detract from your participation grade. The case discussion environment is a learning experience, so if one of your classmates makes a point that you feel is incorrect, it is entirely appropriate to comment on this, but it is important to do so courteously. Note that you can only obtain participation points by coming to class and participating; we do not make appointments with students who miss class to allow them to demonstrate outside of class time that they have prepared the case. Further, although you obviously cannot participate if you do not attend class, simply attending class does not constitute participation; you need to contribute to the discussion.

We will convert percentage grades to letter grades as follows:

<u>Percentage Grade</u>	<u>Letter Grade</u>
95%+	A+
90%-94%	A
85%-89%	A-
80%-84%	B+
75%-79%	B
70%-74%	B-
65%-69%	C+
60%-64%	C
56%-59%	C-
53%-55%	D+
50%-52%	D
<50%	F

People below these cut-offs may receive the higher scale score; however, this will be at the discretion of the instructors.

### **Academic Integrity**

The University of Alberta is committed to the highest standards of academic integrity and honesty. Students are expected to be familiar with these standards regarding academic honesty and to uphold the policies of the University in this respect. Students are particularly urged to familiarize themselves with the provisions of the Code of Student Behaviour (online at [www.uofaweb.ualberta.ca/secretariat/studentappeals.cfm](http://www.uofaweb.ualberta.ca/secretariat/studentappeals.cfm)) and avoid any behaviour which could potentially result in suspicions of cheating, plagiarism, misrepresentation of facts and/or participation in an offence. Academic dishonesty is a serious offence and can result in suspension or expulsion from the University.

## Schedule of Topic Coverage

	Topic	Readings and instructions	Deliverables	Instructor
September 7	Introduction to Case Method and Outlining a Case	Ulearn Notes and intro case (handed out in class)  Pick up Case #1		Erin Marshall
September 14	Case #1 - ASAP  <i>Quantitative Analysis</i>	Prepare Case #1 for discussion in class. Focus on the following, but of course be prepared to discuss the entire case: <ul style="list-style-type: none"> <li>• Prepare a formal outline</li> <li>• Prepare the quantitative analysis</li> </ul> Pick up Case #2		Erin Marshall
September 21	Case #2 - Digital Futures  <i>Financial Accounting in a Case-Based Environment</i>	Prepare Case #2 for discussion in class. <ul style="list-style-type: none"> <li>• Prepare a formal outline</li> <li>• Focus on the financial accounting issues and make an attempt to answer all of them.</li> <li>• Be prepared to discuss the entire case</li> </ul> Pick up Case #3	Assignment #1 assigned and due – Financial Reporting Issues (in-class)	Erin Marshall

	Topic	Readings and Instructions	Deliverables	Instructor
September 28	Case #3 - Thaifoon <i>Qualitative Analysis and Managerial Accounting</i>	Prepare Case #3 for discussion in class. <ul style="list-style-type: none"> <li>Question: Should he open the restaurant?</li> </ul>	Assignment #2 assigned – Qualitative Analysis (in-class)	Erin Marshall
October 5	Case #4 – RAB <i>Integrating Financial and Managerial Accounting and Assurance</i>	Write and Debrief In Class <ul style="list-style-type: none"> <li>You will have 90 minutes to write this case and we will take the rest of class to debrief</li> </ul>		Erin Marshall
October 12	Midterm Examination 2-4:50pm **Note: you will do your own debrief of the midterm examination and will be provided with the solution right after the exam is written. This way there is no delay between writing the case and receiving feedback. This is the best way to approach a case. I will provide you with a document to fill out and hand in on October 19 <sup>th</sup> . This document will form part of your participation mark.			Erin Marshall
October 19	Case #5 – <i>Decision Analysis / Business Recommendations</i>	Read and Present in Groups In Class	Midterm Self-Assessment  Case Presentations	Erin Marshall
October 26	KPMG Presentation			
November 2	Cash flow analysis (historical)	Complete the case Polly Peck International. Complete the first set of assignment questions on Justin Anson Distillery.		Sabrina Gong
November 9	READING WEEK – no class			

	<b>Topic</b>	<b>Readings and instructions</b>	<b>Deliverables</b>	<b>Instructor</b>
November 16	Cash flow projections	Read the note “Building Forward Looking Financial Statements”. We will begin and complete cash flow projections for Justin Anson Distillery in class.	PICK UP EXAM #2 in class	Sabrina Gong
November 23	Cash flow projections	Complete the case Urban Water Partners. Complete the case Ugly Dog Pizza.		Sabrina Gong
November 30	Cash flow projections	Complete the case Cartwright Lumber. Complete the case Guna Fibres.		Sabrina Gong
December 7	Exam #2	Exam #2 discussed in class	Hand in EXAM #2 at the beginning of class	Sabrina Gong