

Emory University
Goizueta Business School, Oxford Campus
Business 210 – Financial Accounting
Course Syllabus, Fall 2012

INSTRUCTOR

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Office Hours: Tuesday & Thursday from 2:00 pm to 3:30 pm, and by appointment.

CLASS HOURS and LOCATION:

Section 10J Tuesday & Thursday 10:00 am – 11:40 am Humanities 206

Section 11J Tuesday & Thursday 11:50 am – 1:30 pm Humanities 206

COURSE OBJECTIVES

Financial accounting is concerned with providing financial information to interested parties outside the organization (stockholders, potential investors, creditors, regulators, etc.). We will focus on how financial statements reflect a firm's economic events to parties outside the firm. You will develop an understanding of the assumptions, principles, procedures and concepts underlying financial accounting, with an emphasis on understanding and interpreting the information provided by a firm in its published financial statements. By the end of this course, you should be able to read and understand a set of financial statements.

The first few weeks of the course includes an overview of the accounting process and the theoretical framework upon which accounting is based. ***Without a good understanding of this material, the remainder of the course will be very difficult. Students are strongly advised to keep up with the material from the start.***

The remainder of the course studies how specific economic events are recorded in the accounting system and reported in the financial statements. Generally accepted accounting principles are discussed, including their limitations and the impact of alternative accounting practices on the financial statements.

REQUIRED TEXTBOOK AND COURSE MATERIALS:

- **TEXT:** *Financial Accounting in an Economic Context* by Jamie Pratt (8th Edition), Wiley & Sons, Inc., 2011.
- **SUPPLEMENTAL WORKBOOK:** *Solid Footing: Building an Accounting Foundation* by Dan Wiegand (6th edition) Micro Solve, Inc. 2011.

Other supplemental materials will be handed out during class. **If you miss a class, it is your responsibility to obtain these materials.** The primary means of distributing course material, other than the textbook, is Blackboard. There you'll find the course syllabus, assignment schedule and any additional assignments. You'll find solutions to all assigned problems there as well.

HOMEWORK:

Homework problems (from the text and supplemental workbook) are an essential building block in learning accounting. To be successful, you need to make a good faith effort to solve the homework problems before class. However, you should feel free to work together in groups to complete the assignments. Homework assignments and their due dates will be listed on the course schedule, and are subject to change.

Even if you don't understand every aspect of the homework, be sure to be prepared to talk about your solutions. Homework will typically not be collected (I will announce any exceptions to this rule); but homework review (including cold-calling) will often be part of our class discussions. ***Your ability to participate in class and perform well on exams is directly related to the amount of time and effort you put into mastering these assignments.***

PROJECT:

To aid you in understanding the structure and language of financial accounting, you will apply these concepts using the Solid Footing workbook and submit an accounting cycle project utilizing Excel software. This project is graded and must be performed individually.

PROFESSIONALISM:

Success in management requires professionalism. Professionalism in the classroom implies a number of things, including turning off cell phones, being on time, not wandering in and out of class, and, in general, showing respect for others in the classroom. Academic integrity is also an aspect of professionalism. Every student enrolled in this class agrees to abide by all provisions of the Honor Code.

Class attendance is an essential aspect of professionalism as a student. Should you ever need to miss class or arrive late, for any reason, be sure to email me *in advance*. Though I appreciate knowing after the fact why you might have missed class, the only way to receive any credit for a missed class (in terms of your "professionalism" score) will be to inform me prior to the absence. I will take attendance by distributing a "sign-in" sheet each class session. It is your responsibility to make sure your attendance is promptly registered each class session. Please note that class attendance alone does not translate into class professionalism.

Excellent attendance is necessary, but not sufficient, to earn a high professionalism score.

Professional behavior as a student also involves appropriate class participation. In any management position you may enter, communication skills will be crucial. Thus, you will have many opportunities to hone these skills during in-class discussions. The quality of in-class contribution is more important than its frequency, although regular reliable participation is important and rewarded. If you feel class participation is going to be difficult for you, contact me immediately. Do not let this component of your grade scare you and keep you from focusing on course content. Instead, accept it as a challenge to hone the skills you currently have or to develop skills that, up until now, have been outside of your comfort zone. Other types of participation that enhance the learning of your fellow classmates will also be considered, such as the posting of articles related to classroom subjects.

Your questions, answers, comments, and insights over the course of the semester will contribute to this score. Failure to come to class, on time and prepared, will result in a lower grade than otherwise.

QUIZZES

We will have 7 short quizzes that will typically be based on the most recent homework assignment that we've gone over in class and will be held on dates listed in the schedule below. They will be closed book (unless otherwise noted), and will be graded. My hope is that if you are doing the homework and keeping up with the reading, these quizzes should not require any additional preparation for class.

Though questions in these exercises will usually be somewhat *easier* than those you encounter on the exams, they will help you prepare for the exams (and beyond) by encouraging learning as we go, rather than a last minute cram session before each exam. To ease some of the stress typically associated with quizzes of this nature, you will be allowed to drop your lowest two scores on these quizzes. That said, *always hand in your quizzes*, even if you think it will be dropped as one of your lower scores (even if you just hand in a blank exercise with your name on it), as I may use these quizzes to help track class participation. Because you can drop two scores, there will be **no** make-ups on quizzes.

EXAMINATIONS

There will be two non-cumulative mid-term exams and a **cumulative** final exam. The date of each exam is included in the course schedule listed below. You are expected to take the exams on the day and time they are scheduled.

If a BUS_OX 210 exam conflicts with an exam from another class, the class itself, or an athletic event, ***you must notify me via email no later than two weeks before the exam and present written documentation*** to schedule a make-up exam. If you miss an exam due to illness or other emergency reason, ***you must notify me before the exam and present written documentation***. Students who miss one of the first two mid-term exams due to an excused illness or emergency will be allowed to drop the exam and have the weight of that exam added to the final exam. Unexcused absences from any exam will result in a score of zero for the exam.

GRADING

The exams, project, quizzes and class professionalism determine your final letter grade in this course. The weighting assigned is as follows:

Exam I	20%
Exam II	20%
Final Exam	25%
Accounting Cycle Project	15%
Quizzes	10%
Class professionalism	10%
	<u>100%</u>

The Goizueta Business School uses the following recommended grade distribution for all BBA pre-requisite and core courses.

Grade	Pre-requisites & Core Courses
A	15% - 20%
A-	15% - 20%
Not to exceed	35%
B+	15% - 20%
B	15% - 20%
B-	10% - 15%
Total B (+/-) grades	45%
Above not to exceed	80%
C+ or below	20%

COURSE COMMUNICATIONS

I will communicate with you via Blackboard. ***You should check Blackboard at least daily for any important announcements.***

HONOR CODE

I have no tolerance for acts of scholastic dishonesty. Every student enrolled in courses at Oxford agrees to abide by all provisions of the student-initiated and student-regulated Honor Code. Students who are found in violation of the honor code are subject to verbal reprimand, written reprimand, an F in the course in question, suspension, dismissal, or a combination of these or other sanctions. If you have any questions about the behaviors that constitute violations of the Honor Code, please ask me for clarification.

TIME MANAGEMENT

Time management is the key to doing well in this class. Good performance requires a level of conceptual understanding that goes beyond the ability to memorize formulas or techniques. Actually, you don't have to memorize anything in this course. Trying to memorize things will get you into trouble. Instead, you need to make sense of it, to "internalize it." It is difficult to obtain this type of conceptual understanding by cramming one or two nights before an exam. Accounting for most people is a subject that requires study on a regular basis.

If you are preparing well in advance and still struggling, please make arrangements to see me during office hours as soon as possible. Do not delay in seeking help. Prepare a list of

questions and we'll give you as much time as you need. However, we can't be of much help with big conceptual issues one or two days before the exam.

Final Note

This syllabus describes a tentative plan to achieve the course objectives. Keep in mind, however, that we may have to revise the syllabus during the semester to better meet those objectives.

BUS_OX 210
SCHEDULE (Fall 2012)

Class	Date	Day	Read Chapter	Topic	Homework (Do Before Class)
1	8/30	TH	Text: Chapter 1 SF: Chapter 1	Introduction	None
2	9/4	T	Text: Chapter 2 SF: Chapter 2&3	Overview of Financial Statements	Text: E2-2, E2-3, E2-12, E2-13 SF: Problem 1-2, Problem 2-1
3	9/6	TH	SF: Ch. 4	Overview of FS Continued	Text: P2-1, P2-5 SF: Problem 3-1, Problem 4-1
4	9/11	T	Text: Ch4, pgs 112-129	Mechanics	Text: E4-4, E4-7, E4-9, E4-10a
5	9/13	TH	Text: Ch 4, pgs 129-141 SF: Ch. 5	Mechanics QUIZ 1	Text: E4-12, E4-16, P4-8, P4-9 SF: Problems 5-1, 5-2 Turn in Solid Footing Registration (last page of workbook)
6	9/18	T	SF: Ch.6 & 7	Mechanics	Text: E4-21 SF: Problems 7-1, 7-4, 7-7
7	9/20	TH	Text: Appendix 4A, pgs 141-151 SF: Ch. 8	Mechanics QUIZ 2	Text: P4-17, P4-20 SF: Problems 8-1, 8-3, 8-4
8	9/25	T	Text: Ch. 3 SF: Chapters 9 & 10	Measurement Fundamentals	Text: E3-5, E3-8, P3-12, ID3-7, ID3-10 SF: Problem 9-1, Problem 10-1
9	9/27	TH	Catchup & Review	QUIZ 3	
10	10/2	T	Text: Chapter 6	Cash and Acc. Receivable	BE6-1, E6-4, E6-5, P6-2a Accounting Cycle Project DUE (SF page 129)
	10-4	TH		Exam I Humanities 206 10J - 10:00AM to 11:40AM 11J - 11:50AM to 1:30PM	
11	10/9	T	Text: Chapter 6	Cash and Acc. Receivable	E6-8, E6-9, P6-3, P6-4, P6-7
12	10/11	TH		TEST REVIEW	
	10/16	T		No Class – Fall Break	
13	10/18	TH	Text: Chapter 7	Inventory QUIZ 4	BE7-1, E7-4, E7-5, E7-6, P7-3
14	10/23	T	Text: Chapter 7	Inventory	BE7-3, E7-10, P7-10, ID7-3, ID7-4

15	10/25	TH	Text: Chapter 9	PPE & Intangibles QUIZ 5	BE9-3, E9-1, E9-7, E9-11, E9-15
16	10/30	T	Text: Chapter 9	PP&E and Intangibles	E9-18, P9-13, ID9-13 (a-e)
17	11/1	TH	Text: Chapter 8	Investments QUIZ 6	BE8-1, E8-2, E8-3, P8-1
18	11/6	T	Text: Chapter 8	Investments	E8-16, BE8-2, E8-1, E8-4, E8-10, E8-12
	11/8	TH		Exam II Humanities 206 10J - 10:00AM to 11:40AM 11J - 11:50AM to 1:30PM	
19	11/13	T	Text: Chapter 10	Contingent Losses and ST Debt	E10-2, E10-4, E10-10, P10-1, P10-4
20	11/15	TH	Text: Appendix A	Time Value of Money	EA-1, EA-2, EA-3, EA-5, EA-7, EA-9, EA-11
21	11/20	T		In class Exercise	
	11/22	TH		No Class— Thanksgiving	
22	11/27	T	Text: Chapter 11, pgs 484-506	Long Term Liabilities	BE11-2, E11-3, E11-4, E11-5, E11-8, E11-9, E11-13, E11-14 Appendix 11A
23	11/29	TH	Text: Chapter 11, pgs 506-510	Long Term Liabilities QUIZ 7	P11-10, P11-14, Appendix 11A
24	12/4	T	Text: Chapter 12	Shareholders' Equity	E12-3, E12-5, E12-6, E12-9
25	12/6	TH	Text: Chapter 12	Shareholders' Equity	BE12-2, E12-1, E12-13, E12-14 (a-d), P12-10 (a-c)
26	12/11	T		Review for Final	
10J FINAL				FINAL CUMULATIVE EXAM (section 10J) Date and Time TBA	
11J FINAL				FINAL CUMULATIVE EXAM (section 11J) Date and Time TBA	