

NORTHEASTERN UNIVERSITY
D'Amore-McKim School of Business
ACCT 1201 018 CRN 39372
Fall 2021 Syllabus

Instructor: Anthony Russo

Class times: MWR 9:15 am – 10:20 am
228 Richards Hall

Office hours: Hayden Hall 404A – Mon. Wed, Thur 10:30am to 1:15pm. Please schedule appointments in advance by text: (978) 314-0452 or email.

Office e-mail **a.russo@northeastern.edu**

Teaching Assistants (TAs): Alex Arenas (arenas.a@northeastern.edu)
Gabby Paese Nobile (paesenobile.g@northeastern.edu)

Office hours: Hayden 408 or on Zoom
Office hours must be scheduled in advance.

See the Canvas Syllabus & Other Info module for the TA schedule.

Course Materials:

Required: Your Canvas account ACCT 1201.39272.202230. Canvas is your learning management system that contains all the necessary resources needed for this course. You must be formally enrolled in this course to access your Canvas account.

- Check out Canvas student resources at <https://canvas.northeastern.edu/student-resources/> to learn more about how to navigate your Canvas website, and to view all your Canvas courses at <https://community.canvaslms.com/t5/Student-Guide/How-do-I-view-all-my-Canvas-courses-as-a-student/ta-p/520>.
- Northeastern provides Canvas and technology support 24 hours a day, 7 days a week. Visit <https://service.northeastern.edu/welcome>, email help@northeastern.edu, or call 617.373.HELP (4357) to access a variety of services. Canvas also provides 24/7 technical assistance - click on the Help icon in your Canvas Global Navigation bar for live chat and telephone assistance.

Required: “Financial Accounting”, 10th edition, Libby, Libby, & Hodge (McGraw-Hill) Connect Plus package, which provides you access to an eBook and required homework assignments.

- Best option is to buy Connect Plus online directly from McGraw-Hill with a U. S. credit card. The link to do that is in your Canvas website. Contact the Connect Help Desk at 1.800.331.5094 or chat room www.mhhe.com/support for technical support purchasing your code. A Connect complementary trial account is available if you are not initially sure you want to remain in the course, but if you do stay, you must purchase an account.

Connect Section address: <https://connect.mheducation.com/class/a-russo-acct-1201-section-18-mw-th-915-1020-am>

- You can purchase the above resources at the Bookstore for a higher price, but purchasing directly from McGraw-Hill is faster and less expensive!

Optional Connect resources are also available:

- Loose-leaf paper versions (optional) are also available if you want something more “tangible” in addition to the eBook. Buy the required Connect Plus access code online from McGraw-Hill and upgrade anytime to the loose-leaf text for a modest additional cost. McGraw-Hill mails your loose-leaf text within a week after you order.
- Purchase same Connect Plus and loose-leaf text package options above directly from the Bookstore at higher prices because of Bookstore markups.
- Traditional bound version package includes hardbound text and Connect Plus access. Not recommended because this package is over \$300, and text is only good for ACCT 1201 & 1209. Resale value is approximately less than half of your initial costs.
- *Buyer beware – if you attempt to buy the above resources elsewhere, obtain the correct edition! You must still purchase your own online Connect Plus account either directly from McGraw-Hill or at the Bookstore, so make sure your purchase is cost-effective.*

Required: A business or financial calculator like the recommended Texas Instrument Business Analyst II Plus (TI BA II Plus). These calculators are available from Amazon or other retailers for about \$25 to \$35, subject to modest price fluctuation, as well as the Bookstore at a higher price. The TI BA II Plus calculators are easy to use and are helpful in ACCT 1209 and other business courses. The TI BA II Plus YouTube video is posted in your Canvas website and is also available online.

Graphing or programmable calculators, cell phones, or other devices that can receive, store, or transmit information are not allowed during in class exams. We will check your calculators or devices prior to the start of exams and require you to remove devices that don't meet the above specifications! If you have questions about your device, contact me in advance of exam dates.

Course Objectives and Policies:

Accounting is the language of business. The course goal is to develop an understanding of financial accounting and reporting issues, and their impact on business decisions. Although students should be able to prepare basic financial statements upon successful completion of the course, a user/decision-maker perspective is emphasized. The importance of integrity, professionalism, and ethical behavior in financial reporting is also discussed throughout the course. The financial statements and reports of publicly traded corporations are examined to emphasize the practice-oriented focus of the course.

The workload for this course is substantial since (a) several key concepts and related terminology must be mastered in a relatively short period of time and (b) students will be required to think critically and exercise judgment in dealing with professional practice instead of relying solely on memorized rules. *On average, most students spend at least twice the amount of actual class time outside of class reading the text, working problems, and preparing for lectures, quizzes, and exams.*

Class sessions will be a combination of lecture and discussion, as well as group and individual problem-solving. Although some class time will be devoted to reviewing the material in the text, emphasis will be placed on discussing illustrative examples and providing hands-on experience in problem-solving and in developing analytical and critical thinking skills.

ACCT 1201 faculty designed this course to achieve the following four key learning objectives:

- Identify what constitutes a business transaction in accordance with generally accepted accounting principles and accrual accounting.
- Apply accounting concepts and methods to prepare financial statements for decision makers to analyze an organizations financial position and performance.
- Understand the choices enterprises make in reporting the results of their business activities and the motivating factors, including ethical reasoning, behind those decisions.
- Develop analytical and technical skills through finding, organizing, assessing and, analyzing data appropriate to a given situation in accordance with generally accepted accounting principles.
- Other course objectives include:
 - *Effective communication skills.* Many business executives emphasize effective oral and written communication as important skills to develop. You will have an opportunity to work on your oral and written communication skills as part of the financial reporting project.
 - *Interpersonal and team building skills.* The course's financial reporting project helps develop the ability to think and work independently, and engage in teamwork and team building skills.
 - *Social, cultural, and global perspectives:* This course introduces the social and political aspects that influence global (e.g. international financial reporting standards) and domestic (i.e. generally accepted accounting principles) financial reporting. We also discuss the impact of international and cultural differences on the analysis, compilation and use of accounting information.
 - *Interdisciplinary approach:* Accounting information helps numerous stakeholders, including investors, shareholders, and managers, to make the most informed business decisions. These stakeholders work in many different functional areas including finance, marketing, management, and supply chain management. Accounting theory draws from disciplines including economics, psychology, sociology, and management, and often applies to accounting practice.
 - *Integration of Technology:* The financial reporting project provides the opportunity the Securities and Exchange Commission's EDGAR database and GoogleFinance to apply classroom knowledge to the professional practice. Connect assignments provide another opportunity for you to work with technology.

Help is available!

Seeking help is a sign of character strength, not a sign of personal weakness. Take responsibility for your own learning and seek assistance as needed! Avoid waiting until you feel totally lost before asking your TA or me for help as soon as possible! Read the relevant text material first and try to work problems on your own. Gabby, Alex and I can help you with specific questions, but our job is not to solve all homework assignments or provide repeat lectures you missed.

Northeastern's Global Student Success (GSS) Office offers international and non-native English speaking students high-quality language, academic, and cultural services like tutoring and workshops to support your professional development in global understanding and intercultural skills. Refer to the GSS website <https://international.northeastern.edu/gss/> for additional information.

If you have a disability requiring an academic accommodation, contact the Disability Resources Center (DRC), 20 Dodge Hall, 617-373-2675/617-373-2730 (TTY). The DRC will assess and determine reasonable accommodations for you. *Northeastern policy does not allow me to make alternative accommodations for you without DRC approval, make DRC arrangements promptly and let me know as early as possible!*

Consult your Academic Advisor if you need assistance. Advisors work with instructors throughout the semester to provide support. Your advisor may ask me to provide updates on your academic performance, and I might do the same.

Covid-19 protocols:

We will follow Northeastern, local, state, and federal guidelines regarding Covid-19 protocols this Spring. These protocols include regular testing for the virus, wearing an acceptable face mask indoors including in class, and to not bring food and drink into the classroom.

Failure to follow these protocols will result in immediate dismissal from the classroom. Chronic violators may also be subject to additional sanctions, up to and including suspension and possible expulsion from Northeastern.

Academic Honesty:

Please note the following Northeastern policy regarding academic honesty:

“Northeastern University is committed to the principles of intellectual honesty and integrity. All members of the Northeastern community are expected to maintain complete honesty in all academic work, presenting only that which is their own work in tests and assignments. If you have any questions regarding proper attribution of the work of others, contact your professor prior to submitting the work for evaluation.”

Northeastern and I take academic honesty very seriously! Academic honesty in this class includes, but is not limited to, no collaborating or consulting outside help on quizzes and exams, writing up your own financial reporting project with only your team members, and completing homework assignments independently. Academic honesty violations, depending on their severity, could range from losing points on that specific assignment, failing the course, or even facing suspension or expulsion from Northeastern.

Grading:

Class contribution grade (see the “Four P’s” below)	5%
Connect homework assignments	15
Financial reporting project	10
Quizzes (3 during the semester)	15
Midterm exam	25
Final exam	30
Total	100%

Extra Credit:

ACCT 1201 instructors cannot honor a specific individual’s extra credit requests. Doing so provides that individual with an unfair advantage compared to his or her colleagues. Extra credit will only be offered if all students have an equal opportunity to earn that same extra credit. Such opportunities if available will be announced during the semester.

Class contribution grade: The “Four P’s”:

The “Four P’s” include class preparation, presence, participation, and professionalism. Your “Four P’s” grade score represent your individual contribution to the class. ***This grade is the most subjective component of your course grade – I determine your final grade for your class grade!***

Be prepared for each class. Specific assignments should be reviewed and completed in a timely manner. Read assigned chapters prior to class, to get the most out of the lectures, and participate in class discussions.

Your presence (attendance) and active participation in class as appropriate are critical to your learning experience and class grade. I reserve the right to call on you in class, administer surprise quizzes, and collect homework assignments. Hopefully if we have active, engaging, and voluntary class participation throughout the semester, we can reduce or even avoid those alternative ways of evaluating your class grade.

Participation involves more than just answering questions in class. If your co-op or other experiences relate to our class lecture and discussion, or you see a related article online or in a business newspaper or magazine, share it with us! Our individual backgrounds, education, and experiences help all of us make important contributions. Let’s respect and value our different backgrounds, learn from each other, and all grow professionally and personally.

You are also expected to act in a professional and courteous manner towards other students, your TAs, and your instructor throughout the course. Professional behavior and common courtesy

includes, but is not limited to, arriving to class on time, remaining in class until our class ends, avoiding unrelated side conversations and using laptops, mobile phones, headphones, or other technology only when recommended. When technology is allowed in class, no “cyber-slacking” will be tolerated. Behavior that positively contributes to the class will help you better prepare for your co-op and post graduation professional experiences and maximize your class contribution grade.

Professionalism also includes email and online “netiquette” like good grammar and spelling, academic honesty, and appropriate language in emails and other forms of online communication. “Think before you send” is a commonsense guideline. *Under no circumstances will we tolerate any type of sexual or other harassment! If necessary, I will contact Northeastern’s Title IX office for further review and potential sanctions.* Behavior that positively contributes to the class will maximize your class contribution grade and help you prepare for your co-op experiences and professional career.

Connect Homework Assignments:

Ongoing homework assignments include short problems and multiple choice questions using Connect which are designed to help you assess your knowledge of chapter subject matter, and prepare for quizzes and exams. You will see assignment deadlines in Connect and via emails. Strive to complete assignments well before the due date since late assignments are generally not accepted and receive no credit.

Connect software, like all software, sometimes experiences technical “glitches”. *If you experience technical difficulties, contact the Connect Help Desk at 1.800.331.5094 immediately to obtain a case number.* You won’t have the opportunity to “make up” assignments if you don’t obtain a case number that documents the problem when it immediately happens, since resolving problems after the fact is often difficult and sometimes impossible to do. You can also avoid problems by:

- reading and following assignment requirements carefully.
- avoiding truncating calculations until you arrive at your final solution;
- completing assignments with a landline instead of a wireless connection; and
- using Mozilla Firefox or Google instead of Internet Explorer as your browser.

Financial Reporting Project:

This project involves an in-depth analysis of a publicly traded company, and a comparison to its industry peers. You will complete your project in teams not to exceed four to five students.

Group project deadlines will be announced in class – please note that projects must be completed by the assigned deadlines. Failure to do so could result in penalties up to no credit for the team project.

Quizzes and Exams:

Your course includes three quizzes and a midterm exam, as well as a comprehensive and common final exam during finals week. Make up homework, quizzes, and exams are generally not allowed, except for University sponsored events, recognized religious holidays, or extraordinary personal

circumstances, and must be approved and arranged in advance. The time, date, and material of the make-up assessment, if any, is at the discretion of the professor.

Quizzes will be available remotely at times outside of class and are usually due on-line on a Sunday night to give you time to study. Exams are closed books and notes and will be held in class as scheduled. For exams, only bring pencils, erasers, and a nonprogrammable calculator! Scratch people will be made available during exams. Topics tested on quizzes and exams includes all course information, not just class lectures.

Our final exam date, time, and location will be announced as soon as the Registrar develops the University wide final exam schedule. University policy requires we hold final exams as scheduled by the Registrar. If you are scheduled for more than two finals on the same day, you can petition for a make up exam on another day.

The final exam period is scheduled from Friday April 29 through Friday May 6, with Saturday May 7 designated as a makeup day if needed in case of unforeseen circumstances. **The Registrar's Office strongly advises students not to leave campus until after May 7, because end of semester travel is not an acceptable excuse for missing a final exam! If you already made end of semester travel plans, email me no later than the end of the first week of classes, and we can make alternative arrangements. Failure to follow this policy could result in no credit for your final exam grade!**

My responsibilities as an instructor to you:

I will strive to:

- start and end class on time,
- deliver a well-prepared, relevant, and understandable lecture,
- facilitate class discussions, and clearly answer questions and work problems,
- treat you with courtesy and respect in and outside of class – and expect the same from you,
- answer emails and phone calls within to 24 to 48 hours during the week, and possibly longer during weekends, holidays, and “peak” times like right before exams,
- be available via office hours, after class, or other mutually agreed upon appointments to answer your questions and address your concerns,
- keep you informed about upcoming deliverable due dates,
- prepare challenging but fair quizzes and examinations that focus on major points discussed in the text and in class and homework assignments,
- prepare final grades consistent with pre-established grading criteria as outlined herein.
- I welcome your constructive thoughts and suggestions throughout the course. I truly value ideas about how to make this course the best learning experience possible!

Summary: Tips on how to help you learn (and get your best grade possible!)

Foundation accounting courses like ACCT 1201 are essential to Northeastern's highly regarded undergraduate business program. Students who successfully complete these courses join the ranks of Northeastern alumni who succeed in many satisfying careers. To do as well as you can, carefully consider the following tips throughout the semester:

- *Before class:*

- At a minimum, read the chapter we will discuss for general understanding. You can refer to text later as necessary. You will be better prepared and get more from class if you at least scan the chapter before class.
 - Briefly review powerpoint slides, online instructor lectures, and Learnsmart exercises to help reinforce what you read in the chapter.
 - Review key terms and questions. Jot down a few notes and ideas to see if you understand the key concepts.
 - Attempt recommended end of chapter problems as outlined in the class schedule if you have time. We will cover some, but not all, of these problems in class.
- *During class:*
 - Pay attention to the class lecture. What we discuss in class is important for solving problems and preparing for quizzes and exams.
 - My lectures will assume you followed at least some of the *Before class* suggestions above and will build on that basic understanding. We simply don't have time in class to discuss everything in detail, so we will focus on key points.
 - Actively participate in class discussions. Don't worry about asking questions or saying, "the wrong thing". You are not the only one with questions. Honestly, our class is a safe place to express ideas. I often cold call on students to judge in which areas students need need a better explanation. Do not worry about giving the wrong answer, your response is not judged or graded. Share your questions and ideas - we can learn from each other and make our entire classroom experience more meaningful.
 - *After class:*
 - Read the chapter again if necessary to review area still confusing to you, but don't spend too much time re-reading the text or outlining the chapter.
 - *The best way to master chapter topics is to work as many end of chapter multiple-choice questions, exercises, and problems as possible!* Start with shorter exercises and problems, work other additional problems to reinforce your knowledge. Answers to all questions and problems are available on your Canvas website and Connect homework.
 - Strive for minimal dependence on the text. Exams are not open book. Consult with your classmates and form study groups but take responsibility for your own learning.
 - *Preparing for quizzes and exams:*
 - *Stay current with the material.* Avoid waiting until the last minute to prepare for homework assignments, quizzes, exams, and the financial reporting project! Many successful students report spending at least eight to ten hours a week preparing for this course, and some of you may spend even more time!
 - *Work several hours at a time more frequently.* Most successful students report studying hard for several hours at a time more frequently, instead of an all-day or all-night "marathon" session.
 - Think of your homework assignments as "low stakes" indicators of how well you've mastered subject matter. If you find yourself constantly having to check your eBook or notes as you complete your homework assignments, will you be prepared for "higher stakes" quizzes and exams that are timed, and where you only have one opportunity to submit your work? Adequate preparation on an ongoing basis takes the pressure off cramming for quizzes and exams, and results in minium reliance on notes and books.

If you follow the above tips, your exam preparation will be minimal and will be limited to reviewing key concepts and topics before the exam. *Of course, feel free to contact your teaching assistants or me with your concerns or questions at any time, so we can help you as soon as possible!*

ACCT 1201 Spring 2022 Class Schedule
(as of January 14, 2022)

Class #	Date(s)	Day(s)	Topic(s)	Possible Exercises (In-Class)
1	Jan 19	W		Course introduction
2	Jan 20	R	Chapter 1	M1-1,2
3	Jan 24	M	Chapter 1	E1-2,6,9
4	Jan 26	W	Chapter 1	E1-11,13,14
5	Jan 27	R	Chapter 2	M2-5,8,9
6	Jan 31	M	Chapter 2	M2-10,11,12,13
7	Feb 2	W	Chapter 2	E2-5,7,9
8	Feb 3	R	Chapter 3	M3-2,3,4,5,6
9	Feb 7	M	Chapter 3	M3-7,8,9,10,11
10	Feb 13	S	Chapters 1 & 2	Quiz 1 online
11	Feb 9	W	Chapter 3	E3-2
12	Feb 10	R	Chapter 4	M4-4,5,6,7,8,9
13	Feb 14	M	Chapter 4	M4-10,11,12,13
14	Feb 16	W	Chapter 4	E4-9,11
15	Feb 17	R	Chapter 5	E5-8,10
16	Feb 20	S T	Quiz Chapter 3 & 4	Quiz 2 online
17	Feb 21	M M	NO CLASS	Indigenous People Day Observation
18	Feb 23	W	Chapter 5	P5-3, P5-5, P5-6
19	Feb 24	R	Chapter 5	Exam 1 review
20	Feb 28	M	Chapters 1 - 5	Exam 1 (in class) Teams picked for Financial Reporting Project
21	Mar 2	W	Chapter 6	E6-7,8,10,E6-15,19,24
22	Mar 3	R	Chapter 6	E6-28,29
23	Mar 7	M	Chapter 7	E7-1,2
24	Mar 9	W	Chapter 7	E7-5,7
25	Mar 10	R	Chapter 7*	E7-12,23
26	Mar 21	M	Chapter 8	M8-3,7

Class #	Date(s)	Day(s)	Topic(s)	Possible Exercises (In-Class)
27	Mar 23	W	Chapter 8	E8-3,9
28	Mar 24	R	Chapter 8	E8-16,24
29	Mar 28	M	Chapter 9	M9-9,10,12
30	Mar 27	T	Chapters 6, 7 & 8	Quiz 3 online
31	Mar 30	W	Chapter 9	E9-1,2,4,
32	Mar 31	R	Chapter 9	E9-8 thru E9-14
33	Apr 4	M	Chapters 9/10	E9-17,23,24, TI BA II Plus illustration
34	Apr 6	W	Chapter 10	E10-3,8,10
35	Apr 7	R	Chapter 10	E10-15,17,
36	Apr 11	M	Chapter 10	E10-18; P10-13
37	Apr 13	W	Chapter 11	Financial reporting project due E11-2,4,9,
38	Apr 14	R	Chapter 11	E11-10,15
39	Apr 18	M	NO CLASS	Patriot's Day
40	Apr 20	W	Chapter 11	E11-18,23
41	Apr 21	R	Chapter 11	P11-11,12
42	Apr 25	M	Chapter 12	M12-1,5,6,7
43	Apr 27	W	Chapter 12	E12-10, E12-19
44	Apr 28	R	Chapters 1-12	READING DAY
45	Apr 29	F	All Chapters	First day of Final Exams
46	May 6	W	No class	Last day of Final ewxams
47	TBD	TBD	Chapters 6 - 12	Final Exam date and time TBD by Registrar
48	May 7	SA	No class	Final Exam make up (if necessary)

- *SPRING BREAK: March 13 through March 19*

Important: Please read the following weekly class schedule footnotes carefully!

- *This schedule is tentative and subject to change! You will receive Canvas and email announcements regarding any revisions to our class schedule. Check your Canvas website regularly for timely and important announcements.*
- *Suggested recommended problems listed above aren't collected and graded, but I strongly recommend you complete these problems to prepare for homework assignment!*

- *Connect chapter homework assignments are generally due on Sunday nights at 11:59 pm Eastern Standard Time the week after we complete chapter lectures, see Connect.*
- *Quizzes are timed and available for a 12 hour period. Your browser will be locked down for quizzes. Midterm and Final Exams are closed book and notes and are held in class.*
- *Consult the Registrar's Academic Calendar for other important dates and announcements. Key dates this Spring semester include, but are not limited to:*
 - *February 7 – last day to drop a spring class without a W grade.*
 - *February 10 – last day to file a final exam conflict form for spring classes.*
 - *April 27 – last day of regular classes.*
 - *April 28 – Reading Day and last day to drop a spring class with a W grade.*
 - *April 29-May 6 final exam week. Our final exam will be announced when the Registrar releases the date and time. The Registrar strongly recommends not leaving campus until after Saturday, May 7, the University's official make-up date if needed. Making travel plans to leave campus prior to May 7 is not a valid reason for requesting a final exam on another day if we need a make-up exam! I only honor exceptions under extenuating circumstances made in advance.*

Good luck on your final exam and enjoy your semester break!