

# ACCOUNTING 201

## INTRODUCTION TO FINANCIAL ACCOUNTING

### *Spring 2019*

#### **OBJECTIVE**

This is not a math class. It is true that accounting relies heavy on numbers however; the math is generally limited basic algebra. Accounting is an information system and as Warren Buffet is fond of saying the *language of business*. This course introduces the fundamentals, concepts, and terminology of accounting and financial reporting for businesses. This will help you learn where the numbers come from; thereby enabling you to analyze and interpret accounting information to make decisions. By the end of the term, you should:

- Understand the role, purpose, and importance of accounting in business and society;
- Have developed skills required to prepare and analyze basic financial accounting information;
- Have developed an ability to apply accounting skills and concepts to various accounting settings;
- Understand ethical issues, evaluate and apply actions in response to ethical issues.

#### **REQUIRED**

For this course, you will be required to purchase McGraw-Hill Education Connect® access for *Financial Accounting*, Fourth Edition, Spiceland/Thomas/Herrmann. You may choose not to buy a print text since Connect contains the full online textbook. However, I highly recommend you purchase the print version. Connect is included with the purchase of a new textbook, but must be purchased separately if you buy a used book. Purchase or activate your Connect account online directly from the course page in CANVAS by clicking on the first assignment. You will be prompted to either log in with an existing Connect account username and password, or to create a new account. Then enter your access code, purchase access online or begin your **14-day Courtesy (Free) Access period**. Once you have completed your selection, you will arrive at the start of your first Connect assignment.

#### **INSTRUCTOR**

##### **Dr. Steven Hegemann, DPS, CPA, CFE**

Office: CoB 435E

Office Phone: 402-472-4211

E-mail: [shegemann4@unl.edu](mailto:shegemann4@unl.edu)

The best way to reach me is via e-mail (when e-mailing please indicate which class section you are in).

Office Hours

- Monday and Wednesday 10:30 – 12:00 and 13:00-14:00
- Friday 10:30 – 11:30
- Make an appointment via email

#### **TEACHING ASSISTANT**

##### **Fares Afshoon Kar**

Office: 445A

E-mail: [fares.afshoonkar@gmail.com](mailto:fares.afshoonkar@gmail.com)

Office Hours: Monday and Wednesday 10:30 – 12:00

Tuesday 10:45 – 12:00

#### **Tutors**

**Samantha Kaus([samkaus1999@gmail.com](mailto:samkaus1999@gmail.com)), Edmond Liu([edmondliu13@yahoo.com](mailto:edmondliu13@yahoo.com)) and/or Grace Corrigan ([gracec1112@gmail.com](mailto:gracec1112@gmail.com))** will attend classes, have office hours to answer questions and lead a review session each week.

Tutor	Last	Class	Review Day	Review Time	Review Room	Office Day	Office Time	Office Room
Samee	Kaus	MWF 9:30	Fri	10:30-11:30	18	T/R	9:30-12	19
Edmond	Liu	MWF 7:30	Wed	11:00-12:00	10	MWF	11:00-1:00	23
Grace	Corrigan	MWF 9:30	Mon	3:00-4:00	10	M/T/F	4:00-5:00/12-2/10:30-12:30	21

An exam review session will be held the Sunday prior to the exam from 7-9PM in CoB 002.

Be sure to work your homework on paper before the office hours so the mentors can see what you have done.

## **BETA ALPHA PSI (BAP) Tutoring Lab**

The Tutoring Lab for Accounting 201 students is in the Teaching and Learning Center. The Lab is staffed by accounting and finance honor society members who have expertise in financial accounting. They are available to help you with homework and practice problems. Hours and location will be posted on Canvas.

## **CANVAS DISCUSSION BOARD**

Students should use the CANVAS Discussion Board to ask general and homework questions. **Ask your homework questions on Discussion Board rather than email.** My assistants and I will monitor the Discussion Board on all weekdays. Students should feel free to share insights on questions posted. If you have a question, look at the Discussion Board where you might find someone else has previously asked the same question and there is an answer. **I will not answer homework questions via email.**

## **COURSE GRADE**

I do not round grades. Grades will be assigned as follows:

97.5 - 100% = A+	92.5 – 97.5% = A	90 – 92.5% = A-
87.5 – 90% = B+	82.5 – 87.5% = B	80 – 82.5% = B-
77.5 – 80% = C+	72.5 – 77.5% = C	70 – 72.5% = C-
67.5 – 70% = D+	62.5 – 67.5% = D	60 – 62.5 % = D-

## **GRADING**

Examinations (4 equally weighted)	67.5%
Connect Learn Smart	5.0%
Connect Homework	10%
Connect Quizzes	10%
Great Adventure Continuing Problem	5.0%
Professional Behavior and Class Attendance	2.5%
	100%

Students are expected to attend all classes, take all examinations at the scheduled times and complete all assignments on time. *Late assignments are not accepted.*

## **EXAMINATIONS (67.5% of your final grade)**

Examinations will consist of problem and theory questions in a multiple-choice format. Exams are based on the material in the textbook, assignments, class discussions, and lectures. Assignments are intended to provide examples to develop your working skills, but they cannot represent all the problem situations you may encounter on examinations. There are 4 exams including the final. They are all equally weighted. Although the exams are not specifically designed to be comprehensive, because of the nature of accounting and the material covered they will effectively be comprehensive.

Exams 1, 2, 3 are given on Wednesday nights. All students will be provided an answer sheet and calculator to complete each of the multiple-choice exams. Exams are not given in the regular classroom. Exam room assignments will be posted on CANVAS. You may NOT use your phone as a calculator or your personal calculator. If you use any outside material (including a calculator) your exam will be confiscated and you will receive a 0% for the exam.

**Make-Up Exams** – My teaching assistant **Fares Afshoon Kar** coordinates the exams and make-up exams. You may contact his via e-mail: fares.afshoonkar@gmail.com.

Make-up examinations will be given **only** to those students with a **documented university-approved excuse** as follows:

1. Participation in authorized university activities as an official representative of the university (e.g., sporting events, delegate to regional or national meetings or conferences, participation in and necessary travel to and from university-sponsored performances);
2. Participation in activities directly related to university course work and part of the course requirements;
3. Medical issues;
4. The death of an immediate family member.

Students qualifying for the make-up exam must fill out a "Request for Makeup Exam" form found in CANVAS at least **one week in advance** (or as reasonable) and email it to my teaching assistant Fares Afshoon Kar. **Failure to take an exam at the regularly scheduled time for any reason other than the above-mentioned documented university-approved excuses will result in an exam score of zero.**

### **LEARN SMART (5% of your final grade) – Completed in Connect**

These assignments require you to read chapter material and answer associated questions. Each chapter should require approximately between 1 and 1.5 hours to complete. Learn Smart assignments are typically due prior to the chapter's material being covered in the classroom. The best nine (9) Chapter Learn Smart assignment grades will be included in your final grade. This will protect you against any last-minute technical issues that may prevent you from completing your assignment on time.

### **CONNECT – HOMEWORK (10% of your final grade) – Completed in Connect**

You are allowed unlimited attempts and three (3) 'Check My Works' per question, this ensures the maximum learning opportunity as well as maximum points. Your highest score is used for grading purposes. Most of the questions are from the end of the textbook chapters. Students will see their total scores, question response with scores, correct or incorrect indicators and explanations after each attempt. Study attempts are available after the due date. Reworking the questions can be used to better learn the material in preparation for exams. However, study attempts worked after the due date will not count towards your grade. Only the best nine (9) homework grades will be included in your final grade. This will protect you against any last-minute technical issues that may prevent you from completing your assignment on time.

### **CONNECT - QUIZZES (10% of your final grade) – Completed in Connect**

You are allowed two (2) attempts and one (1) 'Check My Works' per problem. Your highest score is used for grading purposes. Most of the exercises and problems are algorithmically generated version of the homework, which means that each student will have unique numbers as correct answers. Quizzes require you to demonstrate you have mastered the material covered in the homework. After the due date, students can click on the green key (show correct answer) icon. Only the best nine (9) quiz grades will be included in your final grade. This will protect you against any last-minute technical issues that may prevent you from completing your assignment on time.

### **GREAT ADVENTURES CONTINUING PROBLEM (5.0% of your final grade) – Completed in Connect**

The Great Adventures Continuing Problem progresses from chapter to chapter, encompassing accounting issues introduced throughout the semester. This problem allows students to see how each chapter's topics can be integrated into the operations of a single company. You are allowed unlimited attempts and three (3) 'Check My Works' are available on the Great Adventures assignments. None of the Great Adventure grades is dropped.

### **PROFESSIONAL BEHAVIOR AND CLASS ATTENDANCE (2.5% of your final grade)**

By enrolling in this class, you are demonstrating your desire and intent to join the professional community. With that in mind, I expect you to conduct yourself in a professional manner at all times. That includes, but is not limited to, always showing respect to others, showing up to class on time, being prepared for class when you do arrive and contributing to classroom discussions.

2.5% of your grade will be awarded based on your professional behavior. This grade is primarily based on class attendance. A seating chart will be circulated the second week of classes. It is important to sit in your assigned seat or you will be counted absent. **Phones, laptops, smart watches or other personal electronic devices are not allowed to be used during class.** Academic studies have shown that students who use laptops or phones during class retain less information and perform worse on exams than students who do not use them. Those who **have electronic devices out**, arrive late, leave early, chat with classmate or otherwise disrupt class will be counted as absent for the day and have points deducted.

### **EXTRA CREDIT OPPORTUNITIES - No extra credit points are available so please do not ask.**

**ACCOUNTING MAJOR REQUIREMENTS** Accounting majors will not be allowed to attempt an ACCT course more than twice (repeats and withdrawals). Students who do not achieve the required grade for progression on their second attempt will be administratively changed to BSAD majors. Non-accounting major students with more than two repeats and/or withdrawals in an ACCT course will not be allowed to declare accounting as a major.

All students will not be allowed to attempt a 300- or 400-level accounting course more than twice.

Students may petition the School of Accountancy Undergraduate Curriculum Committee in writing to take an ACCT course a third time. Petitioning does not guarantee permission.

## **CONNECT – TECHNICAL SUPPORT**

If having trouble registering or accessing Connect, please contact McGraw-Hill's Customer Support for the fastest help. Live chat, email, and phone support are available almost every hour of the day.

Website: [www.mhhe.com/support](http://www.mhhe.com/support)

Phone: (800) 331-5094

Hours (EST)

Sunday: 12 PM - 12 AM

Monday - Thursday: 24 hours

Friday: 12 AM - 9 PM

Saturday: 10 AM - 8 PM

## **CBA POLICY ON ACADEMIC INTEGRITY**

In the accounting field the perception of integrity and honesty are what will determine your career success or failure. Be mindful of your integrity as you prepare assignments and take exams. Per the UNL Student Code of Conduct: "The maintenance of academic honesty and integrity is a vital concern of the University community. Any student found guilty of academic dishonesty shall be subject to both academic and disciplinary sanctions".

A. Academic dishonesty includes, but is not limited to, the following: Copying or attempting to copy from an academic test or examination of another student; using or attempting to use unauthorized materials, information, notes, study aids or other devices for an academic test, examination or exercise; engaging or attempting to engage the assistance of another individual in misrepresenting the academic performance of a student; communicating information in an unauthorized manner to another person for an academic test, examination or exercise; plagiarism; tampering with academic records and examinations; falsifying identity; aiding other students in academic dishonesty, and other behaviors in the student judicial code of conduct, Article III section B ([stuafs.unl.edu/dos/code](http://stuafs.unl.edu/dos/code))

B. The penalties for academic dishonesty will be severe, and may range from receiving a failing grade on the test or assignment, failing the course in which academic dishonesty took place, or the possibility of expulsion from the university. Faculty will report all cases of academic dishonesty to the Dean of Students at UNL, who will place a report in the student's permanent file. A file of academic integrity violations will also be maintained by the College of Business.

## **ACCOUNTING 201 - STATEMENT OF ETHICS AND ACADEMIC INTEGRITY**

Academic dishonesty of any kind will **not** be tolerated. **Cheating means an F in the class.** The following steps will be taken when academic dishonesty is suspected:

- Meet with instructor to discuss the misconduct
- If suspicions are warranted, you will fail the course and an Academic Honesty Report will be filed with the Dean of Student. I will also notify:
  - School of Accountancy Director
  - Department Chairperson applicable to student
  - Assistant Dean of the College of Business
  - College of Business Advising Office

Academic dishonesty includes, but is not limited to

- Copying or attempting to copy (in whole or in part) from another student's assignment.
- Allowing a student to copy or attempt to copy (in whole or in part) from your assignment.
- Copying (in whole or in part) from the solutions manual (by hand or electronically).
- Using or attempting to use unauthorized materials (including calculators) or notes during an examination or quiz.
- Sharing information during an examination or quiz.
- Talking during an exam.
- Copying from or unauthorized sharing of homework assignments.
- Helping or attempting to help another student to commit an act of academic dishonesty.
- Attempting to take credit for the intellectual creation of others as one's own work.
- Fabricating an excuse (such as illness, injury, accident) in order to avoid or delay timely submission of any graded assignment or exam.
- Leaving an exam, exam review, or office hours with any exam material. You are not allowed to keep or copy exams. You may review your past exams in my office during office hours or by appointment.
- Giving or receiving information about a test, quiz or assignment to other students.

"There's plenty of ways you can make money in business doing the right thing. You don't need to look to do the wrong thing"  
Bernard Madoff

## **HOW TO SUCCEED IN ACCOUNTING 201:**

Accounting is a demanding course and experience has shown that for students to perform at their best, they should study a minimum of eight to ten hours each week outside of class. Regular study time is important, as well as proper preparation for class.

- **Study accounting at least one (1) hour every day.**
- **Attend class, pay attention, be prepared and take notes.**
- **Ask questions in class.** If you have a question, chances are other students have the same question.
- **Do not be afraid to struggle with homework.** Plan to struggle as you work out the homework. Do not email classmates or me if at first you do not succeed. You will learn more if you struggle to figure answers for yourself.
- **Discussion Board.** Use the Discussion Board to ask questions or see if another student has already had the same question.
- **Do not wait until the last hour to complete your online assignments.** Assignments are due at 10:59 PM. Do not procrastinate. There have been occasions when CANVAS and/or CONNECT were down when an assignment was due.
- **Keep up – do not cram.** There is no time to catch up if you fall behind in this course. You must make a commitment to yourself on day one. Doing this will allow you to pick up on the intricacies of the material in class, rather than just struggling to follow along.
- **Ask for help if you need it.** Please see me or one of my assistants as soon possible if some of the material is just not sinking in. There is no time to come back to it later, as we must move through the material very quickly. Most of what we cover at the beginning of the course is a foundation for later chapters. You must understand those concepts early on, and you must understand them well. Take advantage of the Peer Mentors, Beta Alpha Psi tutoring labs, and exam review sessions.
- **Form study groups outside of class.** (Study group does not mean copying one another's work!)

## **COMMON COURTESIES**

- **Cell phones.** Turn off cell phones before class begins and put them out of sight. **Be professional!**
- **Personal electronic devices.** Personal electronic devices are not allowed in the classroom. This means any device that a student is in possession of which electronically communicates, sends, receives, stores, reproduces or displays voice and/or text communication or data. These include, but are not limited to cell phones, smart watches, gaming devices, tablets, iPads, and laptop computers.
- **Tardiness.** Please avoid disrupting the class by coming in late. We keep very busy in class, and begin right at the scheduled start of class. Announcements given at the beginning of class will not be repeated. **Be professional!**
- **Early Exits.** You are expected to stay for the entire class period. If you must leave before the end of the scheduled class time, please see the instructor before class begins. **Be professional!**
- **Talking.** Do not chat with your neighbor, as your chatter is annoying to other students. After one warning, you will be asked to leave the classroom. **Be professional!**
- Socialism always leads to starvation and genocide.

## **STUDENTS WITH DISABILITIES**

UNL policy provides flexible and individualized accommodation to students with documented disabilities that may affect their ability to fully participate in course activities or to meet course requirements. Students with disabilities who anticipate the need for course accommodations should, during the first week of class, contact the Services for Students with Disabilities (SSD) office, so I can implement appropriate accommodation measures immediately. I will provide accommodations whenever requested, however, accommodations are not retroactive. To receive accommodation services, students must be registered with SSD. Students requiring course accommodations should use the following resources to develop suitable accommodation plans:

- a) Office of Services for Students with Disabilities, 232 Canfield Administration Building, 402-472-3787 voice or TTY, or;
- b) ADA/504 Compliance Officer, 209 Teachers College Hall, 402-472-8404.

## **GRADE APPEALS/CHANGES**

You are responsible for checking your grades on CANVAS/CONNECT on a regular basis. If you believe an error has been made in grading or recording an assignment/exam, you must submit to the instructor a written request for review within three class days of the date the assignment/exam score was made available. Any requests made after this time cannot be considered.

“Be a really useful engine.” Sir Topham Hatt

“Don’t hurt people and don’t take their stuff.” Matt Kibbe

“For age and want save while you may, no morning sun lasts a whole day.” Benjamin Franklin

“Money can’t buy happiness, but it can buy me a boat.” Chris Janson

“Alles hast ein Ende, nur die Wurst hat zwei.” Ancient Germanic Proverb

## COURSE SCHEDULE (subject to change)

<b>Week of:</b>	<b>TOPICS</b>	
<b>Before 1<sup>st</sup> Class</b>	Review Syllabus  <b>Chapter 0:</b> Pre-class Review Material (Optional)	Go onto CANVAS/CONNECT and review syllabus and class requirements. Get required materials. The assignment section in CANVAS will automatically link you to CONNECT NOTE: Chapter 0 is optional in Connect. However, it can be used to replace your next lowest homework score.
<b>Jan 7<sup>th</sup></b>	<i>Introduction! Ask me Anything!</i>	
	<b>Chapter 1: A Framework for Financial Accounting</b>  <b>Great Adventures</b>  <i>Review of CANVAS &amp; CONNECT</i>	Read text. See Canvas for assignments.  Read Great Adventures continuing problem p. 49
<b>Jan 14<sup>th</sup></b>	<b>Chapter 2: The Accounting Cycle: During the Period</b>	Read text. See Canvas for assignments.
<b>Jan 21<sup>th</sup></b>	<b>Jan 21<sup>st</sup> Martin Luther King DAY – NO CLASSES</b>	
	<i>Continue Chapter 2</i>	
<b>Jan 28<sup>th</sup></b>	<b>Chapter 3: The Accounting Cycle: End of the Period</b>	Read text. See Canvas for assignments.
<b>Feb 4<sup>th</sup></b>	<i>Review and catch up on any remaining items.</i>	
<b>EXAM #1</b>	<b>Wednesday February 6<sup>th</sup> EXAM 1: CH 1 – 3; 6:00 – 7:30 PM (Exam rooms posted on CANVAS)</b>	
<b>Feb 11<sup>th</sup></b>	<b>Chapter 4: Cash and Internal Controls</b>	Read text. See Canvas for assignments.
<b>Feb 18<sup>th</sup></b>	<b>Chapter 5: Receivables and Sales</b>	Read text. See Canvas for assignments.
<b>Feb 25<sup>th</sup></b>	<b>Chapter 6: Inventory and Cost of Goods Sold</b>	Read text. See Canvas for assignments.
<b>Mar 4<sup>th</sup></b>	<i>Review and catch up on any remaining items.</i>	
<b>EXAM #2</b>	<b>Wednesday March 6<sup>th</sup> EXAM 2: CH 4 – 6; 6:00 – 7:30 PM (Exam rooms posted on CANVAS)</b>	
<b>Mar 11<sup>th</sup></b>	<b>Chapter 7: Long-Term Assets</b>	Read text. See Canvas for assignments.
<b>Mar 18<sup>th</sup></b>	<b>March 17 – 24 Spring Break – NO CLASSES</b>	
<b>Mar 25<sup>th</sup></b>	<b>Chapter 8: Current Liabilities</b>	Read text. See Canvas for assignments.
<b>Apr 1<sup>st</sup></b>	<b>Chapter 9: Long-Term Liabilities</b>  <b>App C: Time Value of Money</b>	Read text. See Canvas for assignments.
<b>Apr 8<sup>th</sup></b>	<i>Review and catch up on any remaining items.</i>	
<b>Exam #3</b>	<b>Wednesday April 3<sup>rd</sup> EXAM 3: CH 7 – 9, APP C; 6:00 – 7:30 PM (Exam rooms posted on CANVAS)</b>	
<b>Apr 15<sup>th</sup></b>	<b>Chapter 10: Stockholders' Equity</b>	Read text. See Canvas for assignments.
<b>Apr 22<sup>th</sup></b>	<b>Chapter 11: Statement of Cash Flows</b>	Read text. See Canvas for assignments.
<b>Apr 29<sup>th</sup></b>	<b>FINALS WEEKS</b>	
<b>May 1<sup>st</sup> Final Exam</b>	<b>FINAL EXAM – Wednesday May 1<sup>st</sup> 6:00 – 8:00 PM (Exam rooms posted on CANVAS)</b>	