

Financial Accounting 95-715

Class:	Z3 Distance
Office Hours:	Monday 1:30pm to 2:30pm Wednesday 10:30 to 11:30 By appointment
Instructor:	Lynne Pastor Office HBH A214 Email: lp23@andrew.cmu.edu Office: 412 268 9075 Phone: 412 421 6906 (up to 8 pm)
Teaching Assistants TA Hours	Yunfeng Shi yungfens@andrew.cmu.edu TBA
Course Information	Blackboard
Assignments Submission	fa-assign@andrew.cmu.edu

Please refer to this syllabus whenever you have procedural questions about the course. Although it is not possible to address every issue, the syllabus is pretty comprehensive and will likely be referred to in addressing many of your questions.

Prerequisites

The course is heavily dependent on technology not only for analytical purposes but also for communication. You will be turning in weekly assignments which will require you to use the Internet to view video and access data, and submit assignments. You are expected to have a reasonable level of competency in Excel and MSWord.

Course Description

This course focuses as much as possible on the practical application of financial statement analysis. The purpose of this course is to teach students the key analytical skills involved in reading and interpreting the financial position of a firm using financial statements, knowledge of the industry and information about the marketplace to make better business decisions.

Class Session

The on-campus sessions are being captured on video and posted within 24 hours of the original session. This provides you with as close a real classroom experience as possible while giving you with the flexibility necessary given the requirements of your full time work position. Prior to each class, you are expected to check the course website and download the lecture notes. Supplemental readings on the web may also be assigned. You will find that the session will be use to discuss topics in the lecture notes and assignments.

Individuals from the local business community may be invited into the class to help us understand key issues covered in the course. We may have to reschedule some sessions in order to accommodate their schedules. I will send you information on the speaker in advance.

Communication

You are expected to check your Email and the announcements on the course website each day for messages from me or your teaching assistants. In addition, you should be aware that the information in the website is subject to change and you are responsible for any changes made to the schedule or assignments.

I also check my Email frequently (unless out of town) so this is likely to be the best method to stay in touch with me. If you should not receive a response from me within 24 hours, I may be out of town so please check with the teaching assistants.

Text

There is no official textbook for this course. You will be directed to websites, and provided with articles and pdf's to support the lecture topics. Why is there no textbook? This course is structured to provide you with practical applications. As such, you are more likely to have access to the Internet than you are to bring textbooks to work.

There is an on-line textbook at www.principlesofaccounting.com which contains a glossary of terms that should be very helpful as terminology in accounting is sometimes confusing.

Lecture Notes which are simply a Word document of the PowerPoint slides are provided on the website. Lecture Notes take the form of abbreviated outlines and every slide is not necessarily included; therefore they are not useful as stand alone documents. Lecture Notes are not a substitute for viewing the class sessions.

Intellectual Property Disclaimer

NO Video, Audio, Podcast or recording of any kind is permitted of the class without express written permission by the instructor. Any permitted recording is for the sole use of the student who made the request and must be destroyed at the end of the term.

Any podcasts or v-casts that are posted on the course website are for the sole use of current students during the term in which they taking the class. Reproduction, transfer to any other individual or posting of any of the materials from the course website is expressly forbidden.

Evaluation

Based on the number of units associated with this course, you are expected to spend 3 hours in class and on average 9 hours a week outside of class studying the concepts and doing assignments.

Point Assignments

1 Scheduled Quizzes (100 pts each)	100
4 Individual or Group Assignments (96* pts plus 4 pts extra credit each)	400
	<hr/> 500

*Note that the Maximum number of points without earning the extra credit is 484 which represent a grade of A

*96 is the highest A on an individual assignment, Extra Credit points can be earned on Assignments to earn an A +

Final Quiz

The quiz is comprehensive. The questions on the quiz are very different than the course assignments in that they are generally multiple choice or short answer. The questions will evaluate the student's ability to identify concepts, perform discrete calculations and interpret results as opposed to assignments which generally ask you to solve a comprehensive problem.

The quiz is open note however you may not use any electronic files, websites or means of communication during the quiz. Caution: Do not be lulled into a false

sense of complacency knowing that you have access to all your notes. There is not enough time in the quiz to learn the material.

Academic Integrity

Students should review CMU's Academic Integrity Guidelines at <http://www.cmu.edu/policies/documents/Cheating.html>. I have a very low tolerance for dishonesty. If you are caught plagiarizing or cheating in any way you run the risk of failing the course.

Plagiarizing

You may **not** lift (copy and paste) any text from any source including the Internet without a clear indication (usually quotation marks) that this is not your own words along with appropriate attribution of the source right in the paragraph.

Listing website at the end of the paper without indicating what was taken directly (copied) from a source is not adequate attribution. Changing a couple of words in a copied sentence does not make this your work. It is necessary to read through your sources and then write based on what you have learned from your research. Even with appropriate attribution, you may not copy and paste more than 20% of the text of your assignment.

Possession or Transfer of Course Materials

You are not permitted to be in possession of any assignments, quizzes or exercises from another student either from the current semester or from past semesters whether they are electronic or paper. Possession of such files constitutes an infraction of the academic integrity policies of this course.

Penalties

Please be advised that with the minimum penalties that have been established for academic integrity infractions in this course, the highest possible grade with one infraction is a B- (B minus). There is no possible way to pass the course if more than one infraction occurs.

Heinz School Policy:

Average Grade for Core (non-project) classes: 3.33-3.42

The Heinz School Policy states that the mean grade in this course should be between an A- and B+. This will generally extend to assignments and quizzes as well. This means that there will be some students who earn less than a B+ and some that earn higher than an A-.

Grading	Quality Points		LOWER BOUND Points	UPPER BOUND Points
A +	4.33	Exceptional	483.4	500.0
A	4.00	Excellent	466.7	483.3
A-	3.67	Very Good	450.0	466.6
B +	3.33	Average	433.4	450.0

B	3.00	Fair	416.7	433.3
B-	2.67	Marginal	400.0	416.6
C +	2.33	Poor	383.4	400.0
C	2.00	Very Poor	366.7	383.3
C-	1.67	Min Pass	350.0	366.6
D +	1.33	Fail		

Grading Scheme

You must complete all the assignments and requirements of this course to pass. This course is not “curved” in the traditional sense however you will be evaluated to some extent by comparison to the performance of others in the course. Grading will adhere to the Heinz School policy (see above).

I expect that you all will complete each assignment competently and as instructed resulting in a grade of 87% to 90%. Only outstanding performance will earn a grade above 90%.

Please note: grades of A+ and A are rare. A+ by definition are “Exceptional” and therefore relative to the performance to the rest of the class. After grading all assignments, the grader may award up to 4 points of extra credit for exceptional effort. Keep in mind extra credit is rarely awarded and therefore final grades of A and A+ tend to be rare.

Although we appreciate the time and effort students put in on assignments, grades can be earned based only on performance.

The On-line grade book in Blackboard may post statistics which you should ignore. Because of the policies in the course, the statistics are not accurate and so are misleading. The course is not curved therefore the average score on any assignment or quiz is irrelevant. I respect that grades are important to students but I hope I can convince you to focus not on your scores relative to others but on your own learning experience.

Discussion Board

Generally there are so many students across multiple sections, we ask that you do not send questions about the assignments directly to my or the TA's personal mailboxes. A monitored discussion board will be established. This means that the TA's or I will review your questions prior to making your question and the answer visible. If you have a question that you feel uncomfortable posting to the discussion board, please contact the TA or me directly.

Prior to posting a question, be sure to review the posting of other students as your question may have already been addressed. Please make sure you post questions about the assignments a day or two before the assignment is due to ensure you receive a timely answer.

Do not post or request files for assignments. Unless I post the files in the assignment folder, finding the information is part of the assignment.

Do not request or post answers for specific questions in the assignment or submit your answers and ask if the answer is correct. You will essentially be giving part of your solution to the rest of the class.

Assignments

This course is designed for a professional graduate program. It is typical that a problem is posed in an assignment and you are asked to collect data and conduct an analysis on which you solve a problem base your recommendation. It is also typical that you have to use critical thinking to determine what information you need to collect and how to apply what we have discussed in class to solve the problem. As you would expect in a graduate program, step by step instructions are not given. You must determine how to apply the information from class to solve the problem.

It is very important that you become comfortable with documenting your research and submitting written reports that are clear and complete but concise. As such, all assignments should be done in a professional manner. You should look at each assignment as if your boss or client has asked you to do some research for them. Your assignment should have a profession appearance: no typos, good grammar and spelling, appropriate headings, and appropriate references.

Where specific questions have been asked, it should be obvious where those answers can be found. This would be important to your boss or client and so it is in this course. If it is not clear, you risk losing many if not all points related to that part of the assignment.

Although there may be many ways to solve the homework assignments, you are expected to use the methods we use in class. Using alternative methods will result in point losses.

Make sure you answer all questions; no questions on assignments are rhetorical. You must provide all the information necessary for a complete answer for full credit. Do not be tempted to answer a question at a superficial level. Professionals must be concise and complete in answering questions from clients or superiors. Keep in mind that answers are graded on a continuum. A correct answer does not necessary earn full points. It is necessary that you give a full and correct answer which may include (but not limited to) comparisons to benchmarks or competitors, analytical techniques used, limitations of the analysis, and the impact of the information on the final solution.

Read and follow assignment directions. Before submitting your assignment, read the directions one last time to make sure you have submitted when is asked for. If you do not follow the directions, you risk losing many if not all the directions.

Read the assignment as soon as it is posted and begin to work on the assignment

early in the week so you can ask questions before or after class or during my or the TA office hours. You should assume that you will have limited access to me or the TA's to ask questions over the weekend.

Assignment Submission

- Turn in your assignments to the course mailbox found on the first page of this syllabus. **DO NOT SUBMIT TO THE DROPBOX IN BLACKBOARD!**
- To be fair and consistent, we try when ever possible to have one TA grades all assignments and depending on the size and number of sections, there may be quite a few so it may take a couple of weeks for you to receive your feedback.
- The TA's will send out an Email to let you know that your grades have been posted to the Blackboard on-line grade book. Do not contact the TA's asking if the grades have been posted, this only slows them down.
- Notify the TA immediately if you have not received a grade but turned in an assignment. A "0" indicates that no assignment has been received. A "1" indicates that your assignment was received but was late so no points were awarded.
- Submit only MSWord and Excel files (unprotected). Do not send Zip or PDF files.
- Keep the files a reasonable size, usually 200 to 500K. This may mean limiting any elaborate graphics
- Send your assignments once. Only your fist submission will be graded. Send all files in one Email.
- When submitting your assignment please submit the file with a name using the following syntax: andrewID_HW# (so my homework 1 would be lp23_hw1.doc). Be sure to include your name on the first page of your documents.
- Watch the length of your assignments - remember content rich and concise: adhere to any page length limitations. You may be permitted to add a short appendix but this information should be for clarification purposes only and will not be considered for grading.
- Generally your write up is what is graded, however if you use a spreadsheet for calculations that should be turned in as well.

Individual Assignments

Individual assignments must reflect individual effort. Although I expect you to attempt each problem on your own I encourage you to find a study group or the TA and not struggle for long periods of time unnecessarily on any one problem. I encourage you to help each other but individual assignments *must reflect an individual effort*. Sharing of Excel or Word documents or files is absolutely not permitted and will be considered cheating. If are in possession of any other person's document or file from this or any other semester, you are in jeopardy/ Any incidents of cheating will expose you to risk of failing the course.

Group Work

Business is almost always conducted in teams. You may turn in a confidential "Peer Eval" with each group assignment and your individual grade will be adjusted up or down accordingly. Peer evaluations are designed mainly to highlight any problems your team may be having so we can address them together before the project and the semester have progressed too far. If you do not turn in a peer eval, we will assume that everyone is working at the same level of commitment and competency.

Keep in mind that your group has the option to "fire" you from the group if problems persist. In this event you will be required to complete all the Cases on your own and 100 points will be deducted from your overall grade at the end of the term.

All assignments must be turned in by the deadline. Send only one copy to the correct assignment mailbox and copy each member of the group. Do not wait until the last moment to submit the assignment. Be sure to check to make sure that the assignment was not bounced by to you. Late group assignments are not accepted and the entire group will receive a zero.

Optional Assignment

Assignments must be received in the assignment mailbox by the deadline to be graded for points. You may not skip an assignment altogether but you may decide to turn in one individual assignment later due to scheduling conflicts, travel, illness, or just the need for a mental health break. You will not receive grading points for the late assignment but you may turn in the optional assignment and drop the late assignment if you turn it in by the end of the 7th week of classes. If you do not turn in all assignments by the end of the semester, your final grade calculation will include the 0 even if you turn in the optional assignment (in which case your grade will be calculated out of 600 points).

I do not want to have to be the arbiter of what is important to you or how you should manage your schedule which is why the optional assignment policy has been established. Keep in mind however; you may only replace one late assignment. Please do not ask for an exception to the policy. Any rare exception that is considered must be made on your behalf by the dean or director of the program.

If you have turned in all the assignments, you may choose not to turn in the

optional assignment or you may use the optional assignment to replace your lowest individual assignment grade. You cannot replace the group assignment or your quiz grade with the optional assignment.

Late Assignments and Make-ups

In short there are none. There is no partial credit for late assignments. Assignments must be received in the assignment mailbox by the deadline to be graded for points. Do not wait until 11:30 pm to submit an assignment that is due at midnight. Running into a problem with your router or computer, or sending your assignment to the wrong mailbox is the electronic equivalent to “the dog ate my homework” and will not be an excuse for turning your assignment in late. If you are using a mail service other than the Andrew system, and your assignment is delayed in cyberspace, there is no way for us to independently document this and no exception will be made for not receiving your assignment by the deadline.

No assignment is given to you as busy work. Any assignment that you did not submit for a grade must be submitted by the end of the 7th week of classes to pass the course. These assignments must be of a quality to receive a minimum passing score – do not turn in a blank document or a colleague’s assignment, this would be considered cheating. Keep in mind that you may drop your lowest score by turning in the optional assignment provided you have turned in all your assignments. Giving you an optional assignment enables you to decide when you are too ill, or have academic, personal or professional commitments which preclude you from making your best effort on a particular assignment.

If there are multiple sections, you are not permitted to switch sections to delay taking a quiz or turning in an assignment.

There is only 1 quiz/exam in this course so plan accordingly. I am reluctant to give make ups for any reason unless evidence of an emergency is provided. I have scheduled quizzes well in advance so that you can manage your schedule.

Grading Review

If you feel there has been an error in grading an assignment or a quiz question, you should go to the grading TA as soon as possible for clarification.

If after your meeting with the TA you still question the grade, you may ask that your answer be reviewed. To do so you should turn in a printed copy of the entire original assignment with the grading comments and score, and attach a sheet of paper with your explanation on why you think your answer is correct and how many points you think was deducted incorrectly to me. You should do this within a week of the assignments being turned back to you so that the TA and I can address your questions on a timely basis. Note that assignments will be reviewed for deductions as well. Since, you are graded somewhat against your peers it is rare that additional points are awarded. Our greatest concern is that you are graded fairly and consistently. Please make the TA aware immediately of any possible math error in adding up your points

Exceptions

To be fair, very effort is made to treat all students as consistently as possible. Any rare exceptions made by the instructor are made on an individual basis and should not be interpreted as a change in course policy and will not constitute a justification for an exception for any other student.

Financial Accounting Schedule and Set of Topics are Subject to Change

			<i>All Assignments due at midnight (unless announced in class)</i>
1	12-Jan	Intro to Course	
		Financial Stmt Overview	
2	19-Jan	No Class	MLK
		Film	
3	26-Jan	Balance Sheet	Assignment 1 (Due Jan 25)
		Balance Sheet	
4	2-Feb	Balance Sheet	Assignment 2 (Due Feb 1)
		Income Statement	
5	9-Feb	Income Statement	Assignment 3 (Due Feb 8)
		Income Statement	
6	16-Feb	Cash Flow Statement	
		Financial Statement Analysis	
7	23-Feb	Financial Statement Analysis	Group Project 1 (Due Feb 22)
		Managing & Financing Growth	
8	2-Mar	Quiz Review	Optional Assignment (Due Mar 1)
		<i>Final Quiz-March 4th</i>	