

Seattle University is dedicated to educating the whole person, to professional formation, and to empowering leaders for a just and humane world.

Seattle University Albers School of Business and Economics

PRINCIPLES OF BUSINESS ACCOUNTING

Instructor: Dennis B. Applegate, CPA, CMA, CIA, CFE, CFM
Office: Pigott 433
Office Hours: Tuesday, 4:15 – 5:15 pm and by appointment
E-Mail: applegad@seattleu.edu

Class Session: Summer Quarter 2019
Class Time: Tuesday, 5:30 – 9:00pm
Class Room: Pigott 205
Website: <https://seattleu.instructure.com/>

COURSE DESCRIPTION

To develop a business understanding of financial accounting concepts, principles, and techniques and the ability to apply them to the proper recording of accounting transactions and to the preparation of financial statements pursuant to U.S. GAAP, all of which are addressed in the context of the basic accounting model. No prerequisites to this course are necessary. Special attention will focus on the accounting information cycle, including the books of original and final entry, the accrual basis of accounting, the proper matching of revenues and expenses, and the appropriate valuation of economic resources and obligations. Emphasis also will be placed on the meaning of certain accounting terms and expressions necessary for effective communication in the business environment. Identifying the financial status and operating performance of a firm from the components of its financial reports and synthesizing financial accounting data from such reports in a manner that informs the business decision-making process are key learning outcomes. This is a *no credit* course designed to prepare students for successful completion of PMBA 5220.

REQUIRED TEXTBOOK

Dyckman, Thomas R., et al. *Financial Accounting*. 5th Ed. Cambridge Business Pub. ISBN: 978-1-61853-165-0

BASIS OF GRADE

- Final Exam 175 points (35%)
- Quizzes (6) 150 points (30%)
- Homework 100 points (20%)
- Professionalism 75 points (15%)

Grading Scale

Pass \geq 80% of cumulative points

COMPREHENSIVE EXAM

The final exam will contain a combination of multiple choice questions, analytical problems, or short essay questions (responses must be in complete sentences and in paragraph form as appropriate). No notes or books will be allowed. The exam must be taken when scheduled. No points can be earned for a missed exam. You may review the results of your final exam in my office by appointment if you wish. No make-up exam can be granted.

QUIZZES

There will be six detailed quizzes during the quarter. Each quiz will be given sometime during the class. You will be allowed thirty minutes to complete each quiz administered. If you are late to class, it may reduce your time available to complete the assigned quiz. Some of the quizzes may be peer-corrected in class, randomly and anonymously, for immediate feedback. No make-up quizzes can be granted.

HOMEWORK

Homework is intended to reinforce important concepts and techniques from the readings and lectures. Assigned problems (see Appendix) are due the week **following** class coverage of the related chapters and will be graded based on the following criteria:

- $\geq 80\%$ of grading points earned = 10.0 points/problem
- $< 80\%$ of grading points earned = 7.5 points/problem
- $\leq 50\%$ of grading points earned = 5.0 points/problem

Solutions will be posted after the assignments are turned-in. It would be a good idea to keep a copy of your homework for comparison to the prepared solutions. In addition, solutions to all end-of-chapter exercises will be posted for self-study, not just those exercises reviewed in class. Solutions also will be posted for a few additional end-of-chapter problems that reinforce key points. All additional problems and exercises are to be completed at your discretion. Depending on your background, as many as four-to-six hours a week of outside study may be required to complete the assigned homework, to review exercises and additional homework problems from prior chapters, and to read in detail the next assigned chapters.

PROFESSIONALISM/PARTICIPATION

Professional participation is an important success factor in your career and is included in the course grading criteria for that reason. For this class, it is expected that students will come to class adequately prepared, pay attention to class lectures and discussions, not be distracted by electronic devices, and actively work assigned class exercises in their study teams, presenting their work to others as required. Any variance from these criteria will be counted as negative participation. Although such criteria are subjective, similar to what you will encounter throughout your professional career, you are welcome to seek feedback from me at any time during the course. Negative participation notwithstanding, your participation grade will be based on the number of classes attended (“attendance”) and the number of classes in which you ask relevant course questions, respond appropriately to instructor questions, and work class exercises with assigned teams in a supportive and productive manner (“class involvement”). The table below correlates class involvement, attendance, and the participation grade.

<i>Class Involvement</i>	<i>AND</i>	<i>Attendance</i>	<i>Participation Grade*</i>
≥ 6 classes	“	$\geq 6/7$ classes	75.0 points
≥ 5 “	“	$\geq 5/7$ “	67.5 points
≥ 4 “	“	$\geq 4/7$ “	60.0 points
≥ 3 “	“	$\geq 3/7$ “	52.5 points
≥ 2 “	“	$< 3/7$ “	0 points

****Based on the highest that simultaneously meets the conditions of attendance and class involvement.***

LEARNING OUTCOMES

To succeed in this course, students must satisfactorily demonstrate Learning Outcome #4, below, in accordance with the MPAC accounting curriculum map:

- | |
|--|
| 1. Recommend a course of action to a prospective client by using a framework or model to analyze financial statements and other relevant data. (<i>Low impact</i>) |
| 2. Evaluate the accounting implications of an economic event by applying the principles, standards, and practices of financial accounting. (<i>Low impact</i>) |

3. Advise stakeholders of how strategic business risks relate to internal controls, financial reporting, tax, and/or audit using authoritative literature, fieldwork, surveys, archival, or other research data. *(Low impact)*
- 4. Synthesize accounting information within the context of other business functions to inform the business decision-making process. *(Medium impact)***
5. Construct arguments for and against alternative accounting decisions by weighing the ethical, stakeholder, and stewardship implications of each. *(Low impact)*

CLASS SCHEDULE

Date	Tentative Sequence of Topics	Readings
June 25	Introduction to Financial Accounting Preparing Financial Statements	Dyckman Ch. 1, pp. 4-24 Dyckman Ch. 2, pp. 44-70
July 02	Adjusting Accounts Quiz 1 (Ch. 1-2)	Dyckman Ch. 3, pp. 102-122
July 09	Statement of Cash Flows (indirect method only) Reporting Revenues and Receivables Quiz 2 (Ch. 3)	Dyckman Ch. 4, pp. 158-181 Dyckman Ch. 6, pp. 272-288
July 16	Reporting Expenses and Inventory Quiz 3 (Ch. 4, 6)	Dyckman Ch. 7, pp. 328-344
July 23	Reporting Long-Term Assets (tangible) Reporting Long-Term Assets (intangible) Quiz 4 (Ch. 7)	Dyckman Ch. 8, pp. 374-383 Dyckman Ch. 8, pp. 388-394
July 30	Current and Long-Term Liabilities Quiz 5 (Ch. 8)	Dyckman Ch. 9, pp. 414-427; 429-431
August 6	Stockholders' Equity Quiz 6 (Ch. 9)	Dyckman Ch. 11, pp. 518-531
August 13	Final Exam	Comprehensive

CLASS SESSIONS

Each class will include a mix of teaching techniques designed to form a workshop environment; namely, short, relevant lectures on the key topics from the assigned readings, and in-class, analytical problem-solving sessions performed in teams and intended to prepare students, in part, for the homework/quizzes to follow. The first .5 hour of each class will be set aside for class questions, so that all students may benefit from the answers provided. Questions are expected and encouraged.

READINGS

Textbook chapters should be read prior to each class as assigned (see class schedule above), excluding appendices, and focusing only on the applicable learning objectives by chapter as shown in the Appendix, below.

SUPPLEMENTAL READINGS

None required. Wall Street Journal, Fortune, Business Week, and www.cfo.com are suggested.

ATTENDANCE

The expectation is that you attend every class, arriving on time and ready for each class session, having completed the assigned readings and coming prepared with well-thought-out questions.

TECHNOLOGY

To minimize distractions and disruptions in class, please limit use of electronic devices to classroom-related activities. Only nonprogrammable calculators will be allowed for the quizzes and the final exam.

ACCOUNTING TUTORS

Tutoring is provided through the Accounting Department. Contact information will be provided as it becomes available. You should maximize your use of the tutoring program to the maximum possible extent.

UNIVERSITY RESOURCES AND POLICIES

Academic Resources:

- Library and Learning Commons (<http://www.seattleu.edu/learningcommons/>)
(This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)
- Academic Integrity Tutorial (found on Canvas and SU Online)

Academic Policies on Registrar website (<https://www.seattleu.edu/redhawk-axis/academic-policies/>)

- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy (only for those professional programs to which it applies)

Notice for students concerning Disabilities

If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in **Loyola 100, (206) 296-5740**. Disability-based adjustments to course expectations can be arranged only through this process.

Office of Institutional Equity

Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle U remains committed to providing a safe and equitable learning, living, and working environment. Seattle U offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct. Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit <https://www.seattleu.edu/equity/>. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity. (email: oi@seattleu.edu; phone: 206.296.2824)

**APPENDIX
HOMEWORK ASSIGNMENTS**

Assignment	Class	Homework Due Date	Chapter	Assigned Homework	Applicable Learning Objectives
1	6-25-2019	7-02-2019	1 2	NA P2-57, P2-58	1, 2, 3, 4 1, 2, 3, 4, 5, 6
2	7-02-2019	7-09-2019	3	P3-41	1, 2, 3, 4
3	7-09-2019	7-16-2019	4* 6	E4-42 E6-34, P6-43	1, 3, 4 1, 2, 3, 4
4	7-16-2019	7-23-2019	7	E7-26, E7-28	1, 2, 3, 4
5	7-23-2019	7-30-2019	8**	E8-22, E8-24, E8-27, E8-31, P8-36	1, 2, 3, 4, 5
6	7-30-2019	8-06-2019	9***	M9-19 (a and b only), M9-27, M9-29, M9-33	1, 2, 4
7	8-06-2019	8-13-2019	11	E11-40, E11-48	1, 2, 3, 4
<p>* Indirect method only ** Operating gains and losses only *** Reporting of bond financing only</p>					