Accounting 2300
PRINCIPLES OF ACCOUNTING I
Spring Quarter, 2017

Instructor: Ray Ishii
Office: Piggott
Office hours: MW 9:15am – 10:00am or by appointment
E-mail: ishiir@seattleu.edu

Course time: MWF 7:45am – 9:10am
Classroom: Piggott Room 201

Prerequisites:

Required Textbook
1133943977 | 9781133943976
1/1/2013 © 2014
3rd Edition 832 pages,HB,4 colors

Course objectives:

Accounting 2300 is a core business class. Many of your future accounting and non-accounting classes will build upon what you learn in this class. The course is designed to provide an introduction to financial accounting. This class will develop the student’s ability to understand and interpret financial statements of business entities and to understand and apply accounting principles, assumptions and concepts.

This class is more than just learning the financial accounting rules and principles. It will also emphasize critical thinking and analytical skills. Accounting is an information system designed to identify, process, and communicate financial information. Gone are the days when accountants are looked upon as simply “number-crunchers”. They are now required to identify risks, strategize solutions, and help guide the business into the future. The financial information must be communicated in an appropriate way so it is useful to the people using the financial reports. The users of the financial information is a broad audience with varying backgrounds, levels of business experience, sophistication and expertise. The student will demonstrate an understanding of accounting by applying concepts learned and by analyzing and interpreting financial information.

Having the understanding and skills to lead people and teams of people is critical for successful accountants. The student will be expected to demonstrate effective written and oral communication skills.

In this course we will (1) learn the basics of financial accounting, including analyzing business transactions, recording journal entries, and preparing financial schedules; (2) understand the rationale for current accounting practices and the decisions that are made using accounting information; and (3) to develop in you a greater appreciation for the important role accounting plays in the success of every business.
I will discuss issues that ARE NOT specifically covered in your textbook, so you must not rely on your textbook as the sole source to prepare for the exam. The class discussions will not necessarily follow the book order of chapters and additional information will be discussed in class. This is important since the book will serve as a reference and template for the class, but it DOES NOT substitute for class lectures and class discussions.

The class will evolve according to the level of discussion and interaction, based on the order of the program. Thus, the schedule is just a framework in which the course will develop. Everything discussed in class is examinable material.

An ancient proverb says: “I heard and I forgot; I saw and I remembered; I did and I understood.”

ELEMENTS OF SUCCESS:

This course makes rigorous demands on both verbal and quantitative skills. It requires you to assimilate material, understand it in some depth and then apply it to various decision contexts. It should therefore not be undertaken casually. The course is cumulative, which means that if you fall behind or are challenged by material early in the course, it becomes more difficult to catch up later in the course. Following are concrete actions to keep the class manageable and to avoid difficulty.

1. Regular, consistent class attendance is essential for success in this course. Engagement in the course is highly correlated with success. Engagement means your willingness and ability to ask and answer questions that make a positive contribution to the class. If you miss a class, it is your responsibility to obtain class notes and become informed of any special announcements made that day.
2. Commit at least 2 hours of non-classroom time for every hour of class. Study time should be spread throughout the week, not “bunched” together in one day or over the weekend.
3. Read the text and work problems from scratch before class to grasp which concepts apply and why; I will provide solutions to the homework problems either in class or posted on Canvas.
4. Thoughtfully respond to questions about readings and assignments in class. Ask relevant questions and significantly contribute to the class discussion. There are different ways of learning the material. One effective method is peer learning – learning from your fellow classmates. I strongly suggest you form study groups that meet regularly and help each other with this course.
5. Critically apply class topics by discussing relevant experiences or anecdotes, telling us how you have seen it work (or not), or sharing what you’ve read or seen (e.g., from the WSJ).

Grading:
- Grades will be based on your performance on the following items:
  - Quizzes and homework 10%
  - Mid-term exam 1 20%
  - Mid-term exam 2 20%
  - Participation 10%
  - Final exam 40%
The grading scale is as follows:

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<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>90 – 100</td>
<td>A- to A</td>
</tr>
<tr>
<td>80 – 89</td>
<td>B- to B+</td>
</tr>
<tr>
<td>70 – 79</td>
<td>C- to C+</td>
</tr>
<tr>
<td>60 – 69</td>
<td>D to D+</td>
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</tbody>
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**CLASS ASSIGNMENTS AND QUIZZES**

The assignment for each class meeting consists of reading as well as recommended practice problems. You are encouraged to practice with additional problems, as well as to use electronic spreadsheet programs to complete your assignment.

Since we have limited time, assigned problems will be discussed during the class on a limited basis. Solutions to the assigned problems will be provided. Of course, if you have a specific question about a problem, you can contact me and I will arrange a meeting to discuss it during my office hours. **The importance of homework is highly emphasized.** One or two homework assignments will be collected. There will also be one or two quizzes during the quarter that emphasizes key issues.

**Mid-term Exams**

The dates of the mid-term exams are included on the attached schedule. The exam must be taken on the day and time scheduled. No make-up exam will be given unless you have received permission in advance. If the exam is missed, the score will be 0. After the exam is graded, they will be reviewed in class and then collected and retained in my office. You are always welcome to come to my office and review them in more detail if you wish.

**Final exam**

The date of the final exam is posted on the registrar calendar. The final exam is cumulative. It will be closed book. No make-up exam will be given.

**Participation:**

Participation means your willingness and ability to ask and answer questions that make a positive contribution to the class, to actively participate in class discussion and contribute to small group activities. Intelligent, relevant and to-the-point discussion is expected of each student and will be an important part of the general evaluation of the course. Class participation is both an opportunity and a responsibility since class participation provides an opportunity for students to practice important career skills and to learn from each other. I reserve the right to “cold call” students who are not participating in class discussions. My intent is not to embarrass you; rather it is to help you get involved in the discussion where all of us can benefit from your comments. Unexcused absences will definitely affect your class participation grade, but just coming to class does not constitute class participation.

Your grade will be affected by your willingness and ability to ask and answer questions that make a positive contribution to the class and your active participation in the class discussions. The classroom is an opportunity to develop your skills, observe/learn new approaches and practice your craft.
Class participation will be measured:

- **Good**: Contributions in class reflect thorough preparation. Ideas offered are usually substantive; provide good insights and sometimes provide direction for the class. Arguments are generally well-substantiated, well-reasoned and persuasive. The class participation improves and enhances the overall class discussion.

- **Adequate**: Contributions in class reflect satisfactory preparation. Ideas offered are sometimes substantive, sometimes provide useful insights. Arguments are sometimes well-substantiated and occasionally persuasive. The class participation improves and enhances the overall class discussion.

- **Non-participation**: Rarely participates in the class discussion. Little or no positive contribution to the class. I reserve the right to “cold call” students who are not participating in class discussions. My intent is not to embarrass you; rather it is to help you get involved in the discussion where all of us can benefit from your comments. Unexcused absences will definitely affect your class participation grade, but just coming to class does not constitute class participation.

**Conduct**

I expect the highest level of professional conduct at all times. Reading of non-class materials must stop once class begins. Cell phones, pagers, MP3 players and similar devices must be turned off during class. Laptops, net books, iPads, PDAs and similar devices may be used for class-related activities, but please ask before video or audio recording any class session. Absolutely all electronic devices must be turned off during exams.

**Academic Ethics**

Seattle University is committed to the principle that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty will be addressed according to the Seattle University Academic Honesty Policy. The policy can be found at the address below:

http://www.seattleu.edu/registrar

If you are not sure whether a particular action is acceptable according to the Academic Honesty Policy, you should check with your instructor before engaging in it.

All written work must be your own except when an assignment explicitly states that teamwork is acceptable or required. Moreover, all your work must be original to this class. To avoid plagiarism, you must correctly cite the source of any idea that is not your own.

**Disability**

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 in the Learning Center, Loyola 100, (206)296-5740. Disability-based adjustments to the course expectations can be arranged only through this process.