

ACCT 2300-05 PRINCIPLES OF FINANCIAL ACCOUNTING Fall 2018

INSTRUCTOR: Sarah Bee
OFFICE: Piggott 425
OFFICE PHONE: 206-296-5788
OFFICE HOURS: Mon Wed 10:00-11:30 am
Wed 2:00-3:00 pm **and by appointment**

CLASS TIME: 7:45-9:10 MWF
CLASS ROOM: Garrand 114
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COURSE OBJECTIVES

Accounting 2300 addresses the following learning outcomes for the undergraduate business core:

- Demonstrate critical thinking and analytical skills:
Accounting is an information system designed to identify, process, and communicate financial information and economic reality that is useful for making economic decisions. The student will demonstrate critical thinking skills in the analysis of financial information.
- Demonstrate competent oral and written communication skills
As the “language of business” accounting information must be communicated to various stakeholders in a way that is understood by a broad audience. The student must be able to effectively communicate accounting results to both accountants and non-accountants.
- Demonstrate understanding of the body of knowledge encompassed by the UG business Foundation courses
The student must demonstrate adequate knowledge in financial accounting as measured by performance on homework and exams.

During this course you will:

- (1) learn the basics of financial accounting, including analyzing business transactions, recording journal entries, and preparing financial statements
- (2) understand the rationale for current accounting practices and the decisions that are made using accounting information
- (3) develop a greater appreciation for the important role accounting plays in the success of every business.

REQUIRED MATERIALS

Financial Accounting for Undergraduates Third Edition Authors: Wallace Nelson Christiansen Ferris

ISBN:978-1-61853-161-2

Enrollment Link <https://mybusinesscourse.com/?code=9485-5400-6584>

CALCULATOR

A simple, 4-function (non-programmable) calculator is required for all exams. You will **not** be able to use your phone or programmable or scientific calculators. You may bring your own or I will have simple calculators available to borrow.

CLASS ATTENDANCE

Regular, consistent class attendance is essential for success in this course; however, attendance is not mandatory. 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 any information disseminated in class that day.

LECTURE NOTES

You are required to bring lecture notes from Canvas to class every day. (if you neglect to bring notes I will ask you to go print them out – causing you to miss the first part of the class – which may include a quiz) Lecture notes include in class problems and if you don't have these problems you will limit your engagement and the value you receive from the class.

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. It also tends to be 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. You should plan to spend **at least 6 hours** per week reading the chapters and completing other coursework. Following are concrete actions to keep the class manageable and to avoid difficulty.

Remember that “nothing is particularly hard if you divide it into small parts” – Henry Ford

1. Commit **at least** 1-2 hours before each chapter for study and 3-4 hours after each chapter for homework and review.
2. Utilize the study tools in MyBusinessCourse.com (eLectures, Guided Problems, Flashcards, etc.).
3. Keep up to date in all materials regardless of whether you were in class or not.
4. Read the text and work problems from scratch before class to grasp which concepts apply and why.
5. Complete the Knowledge Assessments in My BusinessCourse prior to the start of each chapter.
6. Thoughtfully respond to questions about readings and assignments in class.
7. Ask relevant questions and significantly contribute to the class discussion of in-class exercises;
8. 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 Wall Street Journal).
9. Seek help in a timely fashion. This includes obtaining disability-based adjustments to course expectations, if applicable (see <http://www.seattleu.edu/sas/disabilityservices/Inner.aspx?id=28396>).

***It is my responsibility to present you opportunities to succeed.
It is your responsibility to take advantage of those opportunities.***

Learning Resources and Policies:

Canvas: The course site (<https://seattleu.instructure.com/login>) contains class notes, homework, grades, and other course materials. If you are missing handouts, go here first. You are expected to have reliable access to a computer with internet connection.

Technology: To minimize distractions and disruptions, all electronic devices (cell phones, laptops, recording, etc.), must be turned off during class except by prior agreement or if deemed course-relevant by the instructor. See discussion of research about this topic on Canvas under “Introduction” Module.

Email: You are responsible for any and all messages and assignments that I send via Canvas or SU email. If you have a different, preferred email address, then make sure you forward your mail accordingly. Please be sure to maintain free space in your mailboxes so that you can receive messages with attached documents. Email subject heading should read: “**ACCT2300 XX**” where “XX” indicates the specific subject matter (e.g., Chapter 1 question, HW2 question, Q3 question). Due to the constant threat of viruses, I delete without reading any messages without a subject, or with a subject that I find suspicious. Please do not email to ask questions that can be answered by first referring to the syllabus, schedule, or Canvas course site.

Instructor: Drop-in during weekly office hours. If these days/times do not work for you, email me to schedule an appointment. Please use the subject heading: “**ACCT 2300 appointment request**” and in the body of your email message provide a few options of days/times in order of your preference, the length of appointment (e.g. 10 minutes), and the specific reason for your appointment or call request.

Classmates: Your classmates are a valuable resource because they have access to the same class materials, notes, etc. Prior students may not. You will be working with your classmates both in and outside of class, so it is to your mutual benefit to get to know each other. You should expect that you can rely on each other as this is the way it works in the real world. I encourage you to form study groups by the first week of class *to practice problems, review, or work on homework or team cases. However – all quizzes and exams are to be completed on your own. Sharing of quiz or exam answers will be deemed cheating and result in 0 for that quiz or exam. In addition – an academic dishonesty process will ensue.*

Tutors: The Department of Accounting maintains tutors for accounting courses. Tutors are in PIGT 515D and schedules are posted by the second week of the quarter. Tutor appointments become scarce especially before exam times so contact them in a timely fashion should you need additional help.

HOMEWORK ASSIGNMENTS

Homework assignments are on MyBusinessCourse.com. See MyBusinessCourse.com website for specific assignments. Pre-chapter Knowledge Assessments and homework problems are due on the date and time specified on the website. In addition to the assignments you will submit, preparation for each class should include reading the assigned chapter material and identifying areas that are giving you problems and then asking relevant questions. Perhaps more than any other class you have taken, it is extremely important that you keep up with the reading and homework assignments. Much of what you learn in this course is cumulative and if you fall behind it is very difficult to catch up. The textbooks and MyBusinessCourse.com have several features designed to provide you additional help. For example, each chapter has at least one demonstration problem and several self-study questions. MyBusinessCourse.com has study tools that help you assess your areas of weakness for chapter material. Take advantage of all of the book and website resources and be sure to see me **early** if you are having any difficulties. **No homework will be accepted late.**

There is also an Ethics project The second project is an individual ethics-related assignment, due at the day and time in the following course schedule (20 points total). For the ethics project, you will reflect upon elements from the accounting conceptual framework and provide your opinion as to whether the concepts do (or do not) support an element from the ethical value framework. We will use part of class period to brainstorm ideas, and to provide a foundation for your project.

EXAMS

Two midterms and a final are worth 75 points each. Only two of your exams count. A missed midterm results in 0 points and counts. To be eligible to opt-out of the final, you must (a) submit Homework 9, 10, and 11 and actively participate in class on those respective due dates; (b) take Quizzes 9, 10, and 11 in class; and (c) meet or beat your incoming average, non-zero, non-dropped homework and quiz score. Your total earned points are available on Canvas. Exams may consist of short problems, essays, critical thinking, technical analysis and decision-making. No books, notes, or breaks allowed during the exam. **There are no makeup exams.**

GRADING

Grades will be based on your performance on the following items:

Exams (75 points each, drop one)	150	points
Homework (10 points each – drop two)	90	points
Quizzes (10 points each – drop two)	90	points
Pre chapter Knowledge Assessments (drop two)	80	points
Ethics Project	40	points
Total	450	points

If you are opting out of the final – you must complete homework and quizzes for chapters 9 10 and 11.

Note- since two of quizzes homework and knowledge assessments will be dropped – please do not ask for special favors if you miss one of these assignments. Consider the dropped assignments as existing in part to cover any eventuality that will preclude you from completing the assignment.

Student athletes – please see me to arrange coverage for when you are competing out of town.

The grading scale is as follows:

GRADING SCALE (% OF POINTS EARNED)

A 100–94	Superior	B– 82–80	D+ 69–67
A– 93–90		C+ 79–77	D 66–63 Poor
B+ 89–87		C 76–73 Adequate	D– 62–60
B 86–83	Good	C– 72–70	F 59 or less Failing

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) University Resources and Policies

ACCT 2300 Schedule		
Date	Day	Chapter Covered
26-Sep	Wed	Ch 1 Financial Accounting and Business Decisions
28-Sep	Fri	Ch 1 Financial Accounting and Business Decisions
1-Oct	Mon	Ch 1 Financial Accounting and Business Decisions QUIZ
3-Oct	Wed	Ch 2 Processing Accounting Information
5-Oct	Fri	Ch 2 Processing Accounting Information
8-Oct	Mon	Ch 3 Accrual Basis of Accounting QUIZ
10-Oct	Wed	Ch 3 Accrual Basis of Accounting
12-Oct	Fri	Ch 3 Accrual Basis of Accounting
15-Oct	Mon	Ch 4 Understanding Financial Statements QUIZ
17-Oct	Wed	Ch 4 Understanding Financial Statements
19-Oct	Fri	Midterm Review QUIZ
22-Oct	Mon	MIDTERM Ch 1-4
24-Oct	Wed	Ch 5 Accounting for Merchandising Operations
26-Oct	Fri	Ch 6 Accounting For Inventory QUIZ
29-Oct	Mon	Ch 6 Accounting For Inventory ETHICS PROJECT INTRO
31-Oct	Wed	Ch 6 Accounting For Inventory QUIZ
2-Nov	Fri	Ch 7 Internal Control and Cash
5-Oct	Mon	Ch 7 Internal Control and Cash
7-Nov	Wed	Ch 8 Accounting for Receivables QUIZ
9-Nov	Fri	Ch 8 Accounting for Receivables
12-Nov	Mon	No CLASS VETERAN'S DAY
14-Nov	Wed	Midterm Review QUIZ
16-Nov	Fri	MIDTERM Ch 5-8
19-Nov	Mon	Ch 9 Accounting for Long Lived Assets
21-Nov	Wed	No Class Thanksgiving
23-Nov	Fri	No Class Thanksgiving
26-Nov	Mon	Ch 9 Accounting for Long Lived Assets
28-Nov	Wed	Ch 10 Accounting for Liabilities QUIZ
30-Nov	Fri	Ch 10 Accounting for Liabilities
3-Dec	Mon	Ch 11 Stockholder's Equity QUIZ
5-Dec	Wed	Ch 11 Stockholder's Equity
7-Dec	Fri	Final Review QUIZ
13-Dec	Thurs	FINAL Ch 9-11