

ACCT2300 Principles of Financial Accounting

SYLLABUS AND SCHEDULE | Spring Quarter 2020

Course Overview and Learning Objectives

This is an introductory financial accounting course. The primary objectives of this course are to help you gain an understanding of (a) the basic principles of financial accounting, (b) the mechanics and concepts behind the preparation of financial statements, and (c) the basics of financial statement analysis. On successful completion of this course, you will be a competent reader and interpreter of financial statements. In addition, you will be able to:

1. **Demonstrate critical thinking and analytical skills.** Accounting is an information system designed to identify, process, and communicate financial information that is useful for making economic decisions. You will demonstrate critical thinking skills in the analysis of financial information.
2. **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. You will effectively communicate accounting results to both accountants and non-accountants.
3. **Demonstrate understanding of the body of knowledge encompassed by the undergraduate business core.** You will demonstrate adequate knowledge in financial accounting that will serve as a foundation for your future success in the Albers School of Business & Economics.

Course Information

Course Code: ACCT 2300-03
Prerequisite: Sophomore Standing
Credits: 5.0
Location: Online (Canvas)

Instructor Information

Instructor: Gabriel Saucedo, PhD, CPA
Phone: (206) 296-5707
Email: saucedog@seattleu.edu
Office: Pigott 412
Office Hours: Zoom T/TH 9:00-10:00 AM PST
Please email to arrange extra Zoom office hours if desired.

For optional Zoom office hours on Tuesdays and Thursdays we will use my SeattleU-specific Zoom room that can be accessed at <https://seattleu.zoom.us/j/5587005707>. You can also separately access the room using Zoom Code 558-700-5707.

I will check my email regularly. You can email me at any time, but you may not receive a response outside regular business hours. Generally, emails received on a weekday will receive a response within 24 hours. Email received over the weekend will receive a response on the next business day. Business days/hours are Monday – Friday 8:00 AM – 5:00 PM PST, except

for holidays. While I may respond to emails late in the evening, do not assume I will always be immediately available during non-business hours.

Required Readings and Materials

Cornerstones of Financial Accounting, 4th Edition by Jay S. Rich & Jefferson P. Jones
The ISBN# depends on your desire to have the book in hard copy, paperback, or electronic (digital) version. Used versions of the 4th edition are acceptable, but regardless of type, each student must maintain (purchase) an active Cengage account to complete required homework.

As this is an online course, I encourage you to simply purchase the digital book (Cengage Unlimited), which will come bundled with the Cengage homework platform. See “Other Essential Links and Documents” in Canvas for accessing Cengage.

A simple calculator is required for all exams, and is very helpful to have as you work through all the homework assignments. Also, as noted under “Exams” on p. 4 and in Canvas, you need to PDF and upload responses to problems for each test. Please ensure you have these technologies/abilities well in advance of each test. If you cannot PDF, Word documents will be accepted.

Additional required readings may be posted in Canvas over the course of the quarter.

Instructional Methods

Education research shows that your learning is greatest when you are actively involved in making sense of new concepts (“constructing knowledge”) and when you do this in social settings. This model is technically called “social constructivism.” Even though this is predominately an asynchronous online course, we will continue to use this model throughout the class. Therefore, you can expect to:

- be engaged in plenty of classroom activities to build on each assigned reading;
- work in online learning groups and participate in discussion threads;
- ask me for clarifications, rather than expecting lectures.

On average, we will be covering one chapter from the primary course text each week. Though you can go through the course materials each week at your own pace, you should ideally plan to get through the materials by Thursday, clearing the way for you to complete the weekly quizzes (i.e., Knowledge Checks) and homeworks by the days and times outlined in the syllabus. Your success in this course is incredibly dependent on your ability to proactively prioritize your studies, which will always start with a thorough read of the course text. The learning tools I have embedded in the modules for each chapter will enrich and expand upon the course text.

Clearly there is no “participation” requirement for an online course of this nature. However, I will hold online Zoom office hours every Tuesday and Thursday from 9:00-10:00 AM PST. These office hours are completely optional and to be used at your own personal discretion.

- Considering the deadlines for homework, as well as exam dates, **Tuesdays** will be committed to answering questions regarding these assignments. I will not be lecturing on Tuesdays; this is a time for you to ask your questions (so be ready to ask them). If you don’t have questions, then there is no direct need to join this Zoom. Tuesday sessions will not be recorded, but if you can’t make those office hours you can contact me to set up a time for a separate 1-1 or small group Zoom.
- During **Thursday** office hours, I will pick 1-2 problems that are representative of the module that we can work through as a group. I will post these problems in the chapter module so you can review them beforehand in your book. The Thursday sessions will be recorded and posted to the Canvas module for additional viewing.

Please be sure to visit the “Information for Online Learners” and “Zoom” sections in the Course Overview module to understand more about online learning expectations.

Evaluation: Overview of Assignments

Grades will be on a point system based on your performance in the following items:

ASSIGNMENT	RELATIVE VALUE
1. Exam I	20%
2. Exam II	20%
3. Exam III	20%
4. Knowledge Checks	10%
5. Excel Project	15%
6. Homework	15%
TOTAL POINTS POSSIBLE	100%

Grading Procedures and Policies

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

Detailed Assignment Descriptions

EXAMS (60% OF FINAL GRADE)

A total of three exams, each worth 20% of your final grade, will be given. Exam due dates are included on the schedule at the end of this syllabus. Exams will consist of **multiple-choice** questions, as well as approximately 4-5 **problems**. The multiple-choice questions will be graded directly in Canvas, while the problems will be manually graded. Exams must be taken within the scheduled testing window. You will have 75 minutes to complete the **multiple-choice** portion of the exam, and only one attempt to complete it. Make sure you have a suitable quiet space for each exam and a secure Internet connection. You may download the **problems** for each exam anytime once the testing window is live (i.e., you can do the multiple-choice sections and problems sections separately, as long as both are completed within the testing window). You should upload your completed problems in PDF or Word format (no pictures, jpgs, etc.). I strongly prefer a PDF file because that ensures what you see on your final document is what I see (sometimes different versions of Word may alter formatting). If you cannot PDF your document, Word will suffice. **Make sure that multiple-choice questions, as well as your responses to the problems, are completed/uploaded in Canvas by 11:00 PM PST in the testing window.** You may use your course materials to complete any part of an exam.

If circumstances make it impossible for you to take an exam on the designated dates, it is your responsibility to contact me as soon as possible and to provide appropriate documentation to validate your absence. A missed exam will count as zero points unless, in my judgment, the circumstance was compelling enough to warrant your absence. I do not make past exams available to students, but study guides may be posted in advance of each test.

KNOWLEDGE CHECKS (10% OF FINAL GRADE)

To facilitate classroom learning and discussion, knowledge checks will be posted in Canvas each week. The weekly knowledge checks have two purposes: (1) to ensure readings from the text are done timely to keep pace with the course, and (2) to prepare for online discussions, if necessary. Each knowledge check will consist of 10 multiple-choice questions, with 1-3 questions in each session involving calculations. You will have 30 minutes to complete the knowledge check and only one attempt to complete it. However, you may use your course materials to complete the knowledge check. **Access to each knowledge check will become available at the beginning of each week, and each knowledge check is due by the day/time posted in Canvas. The lowest knowledge check will be dropped at the end of the quarter. There are no exceptions for missing knowledge check deadlines.**

EXCEL PROJECT (15% OF FINAL GRADE)

Individually, or in groups of 2-4 students of your own choosing, you will work to analyze financial accounting transactions of a fictitious company. Based on the concepts learned in the course, you will journalize these transactions and then prepare financial statements. Your final project

will consist of an Excel file that includes the necessary journal entries, a balance sheet, and an income statement. A detailed grade outline is posted in Canvas, but each team will be assessed on the basis of (1) completeness, (2) accuracy, and (3) the professional presentation (formatting) of your documents.

HOMEWORK (15% OF FINAL GRADE)

Homework assignments are on CengageNow. Instructions to access CengageNow are in Canvas. See the CengageNow website for specific assignments. Homework problems are due on the date specified on the Cengage website and on the schedule at the end of this syllabus.

Cengage has been set up to allow for 3 attempts for each homework problem within each assignment.

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 textbook and CengageNow have several features designed to provide you additional help. For example, each chapter has at least one demonstration problem and several self-study questions. CengageNow 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.

In this class, you are expected to conduct yourselves as professional, courteous, and well-organized individuals. One of the most important ways you will demonstrate these behaviors in class is by ensuring that your work is always on time. **No late homework will be accepted (CengageNow will not give you credit for late assignments).** If you are unable to complete the assigned homework because of extenuating circumstances, please notify me on or before the date the assignment is due and provide relevant supporting documentation (e.g., note from student services). It is essential that you plan ahead for all eventualities to ensure that none of your work is late. Check the session-by-session schedule at the end of this syllabus to see when assignments are due. This enables you to plan now. Block out time in your calendar now so that you know exactly when you will be working on assignments for this course. Make sure you give yourself extra time just in case you run into difficulty with an assignment, have a computer problem, or feel unwell.

GRADE DISPUTES

If an error was made in grading an assignment or exam, or an error was made in posting a grade, you must notify me in writing within one week following the date the grade was assigned/posted. After that time, the grade becomes final.

QUIZZES

Reading quizzes will be added if it appears that students are not fully preparing for class. I reserve the right to give quizzes related to any assigned reading or assignment, including homework or cases, at any time, without prior notice.

EXTRA CREDIT

Extra credit for an individual student will not be given under any circumstances. Your success or failure in this course is your responsibility.

Academic Resources

My goal is to create a learning environment in which you can be incredibly successful. I will work hard to create and improve the learning environment throughout the quarter based on my own observations of the course and your feedback on what would help you learn more. In return, I ask and encourage you to make the most of this learning opportunity. Please take advantage of the academic support services available to you at the university. Even if you have had excellent study skills in the past, it is easy to slip into suboptimal habits and these services can help you excel in your studies.

LIBRARY AND LEARNING COMMONS (see <http://www.seattleu.edu/learningcommons/>). This includes Learning Assistance Programs, Research [Library] Services, the Writing Center, and the Math Lab.

LEARNING ASSISTANCE PROGRAMS

Learning Assistance Programs provide peer tutoring, facilitated study groups, and learning strategy development through scheduled workshops and individual meetings with a learning specialist.

WRITING CENTER (BUSINESS COMMUNICATION COMPETENCE)

Writing is a key component of success in the accounting profession. Writing assignments will be evaluated not only for accounting knowledge, but also writing quality. Assignments with grammatical errors and spelling errors will receive a significantly lower grade than quality assignments. The University Writing Center (see Library and Learning Commons above) employs undergraduate writing consultants who assist students at all stages of the writing process. Consultants can help students begin writing tasks, organize and develop first drafts, and revise and edit later drafts.

University Policies

ACADEMIC POLICIES ON THE REGISTRAR WEBSITE

Be sure that you understand university academic policies, posted on the Registrar's website (see <https://www.seattleu.edu/redhawk-axis/academic-policies/>), including the Academic Integrity Policy, Academic Grading Grievance Policy, and Professional Conduct Policy. The Academic Integrity Tutorial is a specific learning aid to help you understand the "dos and don'ts" of academic life. There are a variety of questions and answers with explanations to help you understand academic best practices (see <https://www.seattleu.edu/academic-integrity/resources-for-students/>).

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 found at the web address noted above.

NOTICE ON RELIGIOUS ACCOMMODATIONS

It is the policy of Seattle University to reasonably accommodate students who, due to the observance of religious holidays, expect to be absent or endure a significant hardship during certain days of their academic course or program. Please see, Policy on Religious Accommodations for Students (see <https://www.seattleu.edu/media/policies/Policy-on-Religious-Accommodations-for-Students---FINAL.PDF>).

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).

SUPPORT FOR STUDENTS WITH 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.

Course Schedule, Readings, and Due Dates

Knowledge Checks are due each Thursday at 11:00 PM PST(Canvas).
Cengage homework is due each Tuesday at 11:00 PM PST (Cengage).

Chapter/ Module	Topics	Preparation	Assignments/Projects/Exams
Chapter 1/ Module 1	Understanding the Financial Statements	Read Chapter 1 + Review Canvas Modules	Cengage Chapter 1 Questions (Due Tuesday, April 14)
Chapter 2/ Module 2	The Accounting Equation + Debits & Credits	Read Chapter 2 + Review Canvas Modules	Cengage Chapter 2 Questions (Due Tuesday, April 21)
Chapter 3/ Module 3	Accrual Accounting	Read Chapter 3 + Review Canvas Modules	Cengage Chapter 3 Questions (Due Tuesday, April 28) Exam I Chapters 1-3; Wednesday, April 29 (due 11:00 PM PST)
Chapter 4/ Module 4	Internal Controls & Cash	Read Chapter 4 + Review Canvas Modules	Cengage Chapter 4 Questions (Due Tuesday, May 5)
Chapter 5/ Module 5	Sales & Accounts Receivable	Read Chapter 5 + Review Canvas Modules	Cengage Chapter 5 Questions (Due Tuesday, May 12)
Chapter 6/ Module 6	Inventory & COGS	Read Chapter 6 + Review Canvas Modules	Cengage Chapter 6 Questions (Due Tuesday, May 19) Exam II: Chapters 4-6; Wednesday, May 20 (due 11:00 PM PST) Excel Project: Due Friday, May 29 (11:00 PM PST)
Chapter 7/ Module 7	Operating Assets	Read Chapter 7 + Review Canvas Modules	Cengage Chapter 7 Questions (Due Tuesday, June 2)
Chapter 8/ Module 8	Liabilities & Equity (Current and Contingent Liabilities)	Read Chapter 8 + Review Canvas Modules	Cengage Chapter 8 Questions (Due Tuesday, June 9)
Chapter 9/ Module 8	Liabilities & Equity (Long-Term Liabilities)	Read Chapter 9 + Review Canvas Modules	Cengage Chapter 9 Questions (Due Tuesday, June 9)
Chapter 10/ Module 8	Liabilities & Equity (Stockholders' Equity)	Read Chapter 10 + Review Canvas Modules	Cengage Chapter 10 Questions (Due Tuesday, June 9)
FINALS	Exam III Chapters 7-10; Wednesday, June 10 (due 11:00 PM PST)		