

ACCOUNTING 2000
INTRODUCTION TO FINANCIAL ACCOUNTING
Winter 2018: Section 005-10116

I. INSTRUCTOR

Daniel C. Maher, CPA, MBA

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Office Hours: By Appointment.

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II. PREREQUISITES

RHT 101 or WRT 101 with a min 2.0, MTH 121 or MTH 141 or MTH 122 or MTH 154 with a min 2.0 is required. MIS 100 and sophomore standing are recommended.

III. REQUIRED MATERIALS

Financial Accounting, by Weygandt, Kimmel, Kieso—Tenth Edition:

- Binder Ready Version with WileyPLUS

OR

- Hard copy with WileyPLUS

You **must** have this edition of the textbook which accesses registration of WileyPlus Homework Management System.

MOODLE will be used for course materials.

You may find that a three-ring binder is a great way of keeping this course organized, as class notes for each chapter will be made available.

IV. COURSE OBJECTIVES

This is the first course in financial accounting and is designed for students majoring/minoring in the School of Business Administration. This course is structured to provide the student with an introduction to a wide variety of business concepts, as well as an understanding of the Accounting discipline and its role in our business system. The course is **not intended** to be simply a procedural bookkeeping course. Emphasis is on **UNDERSTANDING** the nature of business transactions, and the way information about those transactions are presented in financial statements. Throughout the semester, we will discuss the question “**WHY?**” as well as “**HOW?**” Specifically, the successful student will complete the course with a good understanding of:

- the nature of various events and transactions that affect business enterprises, and how those events impact the business enterprise
- the types of information contained in financial statements, and the general format and contents of those statements
- the relationship between events of financial significance and how they are reported in financial statements

- the accrual basis of accounting, including the end-of-year adjustment process
- the mechanics of financial statement preparation (including double-entry bookkeeping) – the accounting process

Most importantly, there is an over-riding orientation toward **UNDERSTANDING** information presented in financial statements, not just the mechanics of the accounting process.

V. HOW TO SUCCEED IN THIS COURSE

The subject matter of the course will be presented through a combination of lectures, discussions, and problem demonstrations. Questions from students are always encouraged.

Before each class, you should check MOODLE and print any lecture notes. In addition, check your OU e-mail regularly as I often communicate to the class via e-mail.

It is impossible to discuss or present all the material relevant to financial accounting in class. Consequently, the instructor's role is to guide and assist you in the learning process. The instructor's lectures are to **supplement the reading** and are not intended to be a substitute. In addition, assigned problems are intended to provide examples of practical accounting problems and solutions but cannot represent all of the situations one may encounter.

Although as much assistance as possible will be provided to you, the burden of assimilating the subject matter involves extensive reading, studying, and assignment preparation. Plan to spend 8-10 hours per week outside of class to be prepared for this class. Accounting is learning by doing, not observing. There is no short-cut. Keeping up with the work and being prepared for class is the key to success. I expect the following from all students:

1. Attend every class.
2. Come to class **on time** and be **courteous** to your fellow classmates and professor.
 - a. No talking or private conversations during the lecture or class discussion.
 - b. **No cell phones, no texting!**
 - c. **No laptops/computers unless utilizing them for class notes, in these cases, you should sit in the back of the room or side. No internet searching.**
 - d. **Cell phones, computers, iPads and other electronic devices are not allowed to be out on a student's desk during exams or when exams are being reviewed in class.**
 - e. Do not leave during the middle of class unless you have an emergency.
3. Sit in your assigned seat.
4. Bring your text, pencil, paper, and a calculator to every class meeting.
5. Read the chapters before class.
6. Attempt all homework before class.
7. Rework problems that you had trouble with after they are discussed in class.
8. Never miss an exam.
9. Get help as soon as you realize that you are having difficulty with the material.

VI. GRADING

Course grade will be based solely on the following grading factors and weights:

Class Participation & Attendance	6%
Homework	6%
Quizzes	10%
Projects	15%
First Examination	20%
Second Examination	20%
Final Examination	23%

All individual scores will be posted on MOODLE and you should contact the instructor immediately with discrepancies. **MOODLE may not always calculate the weighted grades during the term so you should calculate your own weighted grade during the term.**

The relationship between course grade and course average are based on the following grading factors:

<u>Course Average</u>	<u>Numeric Grade</u>	<u>Letter Equivalent</u>
100%-90%	4.0-3.6	A
89%-80%	3.5-3.0	B
79%-70%	2.9-2.0	C
69%-60%	1.9-1.0	D
59%-0%	0.0	

Within each range, numeric grades are proportionally allocated. For example, a 75% average will be graded as 2.5.

A word about INCOMPLETE grades: Per university policy, a grade of I (incomplete) may only be assigned if the student is unable to complete the course during the current semester, but will be able to complete it within eight weeks after the semester. All I grades convert to 0.0 after eight weeks, and cannot be modified. Accordingly, a grade of I will be assigned only if the student had a legitimate reason for not completing the course during the semester, and will be able to be complete it within eight weeks of the end of this semester. Before a grade of I will be submitted, you must consult with your instructor and complete an "I" grade petition form. Copies of the petition form are available at the SBA undergraduate advising office.

VII. CLASS PARTICIPATION AND ATTENDANCE

I believe class participation is an invaluable part of the student experience. The ability to provide relevant, insightful or critical input in an effective manner in a group setting is essential to a successful career in nearly all business pursuits. We will be distributing a seating chart during the second class session, and it is my goal to learn the names of everyone in order to make an assessment as to the quality of value-added input contributed by each student to our class sessions. It will be in your best interest to make sure that your contribution to the class discussion is such that you are known to me by the end of the

term. Please think about your seating preference in choosing your seat for that second day of class.

An attendance sheet will also be distributed at some point during each class for students to sign in. Students must be present to assure the option of signing the attendance sheet. Not counting exam dates, we will meet 25 times during the term. An absence due to a university/student org event is considered an excused absence. Tardiness due to a weather related issue where numerous students are late is also considered an excused event. Using your cell phone in class due to a family emergency would also be considered an excused event.

Overall, Class Participation and Attendance will count for 6% of your grade.

VIII. HOMEWORK

Preparation outside of class on a timely basis is essential for a good understanding of the subject matter in this course. Homework is intended to help you assess whether you understand the concepts you have studied and discussed in class. Assignments should be worked **after** you have studied and believe you understand the concepts. There will be an opportunity to address most of the assigned exercises and problems in class to some extent, but advance preparation will significantly enhance your success in the course. You are expected to make a serious attempt to prepare all assigned exercises and problems. It would also be helpful to do problems not assigned.

There is also **graded homework through WileyPlus**. All students need to register for WileyPlus. There are graded homework assignments for each chapter. Find and register for this course at: www.WileyPLUS.com Due dates will be posted on WileyPlus and on MOODLE. You will be given TWO attempts for each homework assignment. **Late submissions will not be accepted.**

Class Section Name	WileyPlus Class Section Course ID
Maher-ACC2000-005-10116	TBD

The grade for the homework section will be posted to MOODLE at the end of the term and assigned based on the following.

Grade	Criteria
100%	90% or better on every homework assignment except one
95%	90% or better on every homework assignment except two
90%	80% or better on every homework assignment except two
85%	80% or better on every homework assignment except two
80%	70% or better on every homework assignment except two
75%	70% or better on every homework assignment except three
70%	60% or better on every homework assignment except three
60%	50% or better on every homework assignment except four
50%	50% or better on every homework assignment except five
0%	On anything not noted above.

Homework will account for 6% of your final grade.

IX. QUIZZES

There will generally be a quiz administered on most chapters, either singly or two chapters at a time. These may take the form of take-home quizzes, in-class individual quizzes, and in-class group exercises. Quizzes represent 6% of the final grade.

There are no make-ups on quizzes. You must be in class at the proper time to take the quiz. This policy is strictly enforced to ensure that all students are treated fairly. There are no exceptions to this policy. At least one quiz grade will be dropped at the end of the term.

X. PROJECTS

A computer project with an electronic spreadsheet utilizing Excel will be handed out at a later date. MIS 100 is a recommended prerequisite for this class, as a thorough understanding of Excel is necessary to be successful with this project. **This assignment must be completed independently.** Any evidence of copying will be submitted to the University Committee on Academic Conduct for investigation. The computer project is 10% of the course grade. The due date will be communicated when the project is distributed. **NO LATE computer projects will be accepted.** Computers and software are available for your use at several locations on campus, including the SBA Computer Lab. In addition, a financial statement project will be assigned. **NO LATE financial statement projects will be accepted.** This project will be 5% of the course grade. Projects in total represent 15% of the final grade.

XI. EXAMINATIONS

There are three exams scheduled during the semester. Examination questions and problems will NOT be “just like” the class assignments. They will test your ability to apply the skills and knowledge developed through class assignments. Graded examinations will be thoroughly discussed in class. After reviewing the exams, they will be **retained** by the instructor. All exams are the property of Dan Maher.

The first two examinations are each 20% of your final grade. The third exam is comprehensive and is 23% of your final grade.

XII. MAKE-UP EXAM POLICY

You are expected to be present to take the examinations on the scheduled dates. If you are unable to be present for a legitimate unavoidable emergency, you are required to give me notification of your reason prior to the time of the examination. I will require written documentation to excuse you. The decision to give a makeup exam and arrangements for taking the makeup exam will be made on an individual basis in those cases where your absence from the regularly scheduled examination is for a legitimate, unavoidable, and verifiable reason.

XII. USE OF RECORDING DEVICES

You may use laptop computers or tablets during class if material being reviewed relates to the course, book or notes. You may not use recording devices or cameras of any kind. The lectures and information presented in class by this instructor are proprietary and subject to copyright protection. Unauthorized use constitutes infringement and may subject you to sanctions.

XIII. ETHICS AND INTEGRITY

An accountant's most important asset is his/her integrity. Clients, employers, and the public at large rely on assertions made by accountants. They expect those assertions to be truthful and accurate, and place great trust in those assertions. This translates into expectations of personal integrity and ethical behavior. Your instructor holds such expectations for students enrolled in this course.

Ethics involve choices of conduct that balance peer reaction or extrinsic rewards with one's own value system. Ethics include both choice and consequence of choice. In this class, unaided individual work is expected on examinations, most quizzes, and the computer and financial statement projects. It is permissible to work together on homework assignments. If you are not certain if joint work is acceptable, ask your instructor.

Please read and follow the university policy on academic conduct. Any apparent violations will be reported to the Committee on Academic Conduct. Any student found guilty by the Committee on Academic Conduct will be assigned a grade of 0.0 in this course.

XIV. EXTRA CREDIT OPPORTUNITIES

Professional Meetings: A good understanding on the subject matter covered in this course is essential for those who wish to be successful in any business major. However, there are additional important skills that are not necessarily directly addressed in the classroom. Personal professional development, including developing leadership abilities and networking, are also an important part of business education. These can often be developed through student professional organizations. You may receive extra credit by attending professional meetings sponsored by OASIS, FMA, MASA, MIS Club, or other SBA student groups approved by the instructor.

The meetings get scheduled throughout the term. Most organizations have a web page that can be accessed through the GrizzOrgs website by entering "orgsync.com" into a browser. It also may be accessed with the following: (<https://oakland.edu/csa/student-organizations/grizzorgshelp/>). The meetings are generally posted on their web page 2 – 4 weeks in advance. Note that Master of Accounting Student Association (MASA) meetings are typically held on Thursdays in the Elliott Hall Auditorium.

One-third point "extra credit" will be allowed for each professional meeting attended. A maximum of 2% (six meetings) will be included in calculating extra credit. Attendance forms must be completed and submitted by **April 17**. Submit a stapled packet of all extra credit forms at one time. Extra credit will be added to the MOODLE gradebook at the end of the semester.

Orion Problems in WileyPlus: WileyPlus contains a self-study tool named Orion. Early trials with this service have received positive feedback from students and faculty alike, and we will offer this as an additional extra credit option for this class.

Students may receive an additional one-quarter point extra credit **for each chapter** in Orion for which they:

- Answer 100 or more questions, and
- Attain a Proficiency Score of 60% or more, according to Orion's formula

Therefore, a student meeting or exceeding **both** thresholds for **each** of the twelve chapters covered in this course may increase their class average by a maximum of 3%. The deadline to receive extra credit is **April 20**, thus encouraging students to continue to use Orion up to the final exam as a study tool.