

Course Syllabus

ACCT 2301: Introductory Financial Accounting

Naveen Jindal School of Management
University of Texas at Dallas

Course Information

Course Number/Section	ACCT 2301.003/004
Course Title	Introductory Financial Accounting
Term	Fall 2016
Schedule & Location	Section 003: Mon, Wed & Fri: 10:00am – 10:50am (JSOM 12.206) Section 004: Mon, Wed & Fri: 11:00am – 11:50am (JSOM 12.206)
Other Information	Check e-learning for course related announcements and information

Instructor Contact Information

Instructor	Yan (Tricia) Sun
Email Address	yan.sun@utdallas.edu
Office Location	JSOM 3.427
Office Hours	Monday & Wednesday 4:00pm - 5:00 pm or by appointment

Course Description and Student Learning Objectives

This course is an introduction to business financial reporting designed to create an awareness of the accounting concepts and principles for preparing the three basic financial statements: the income statement, balance sheet, and statement of cash flows. In general terms, financial accounting is the measurement of economic activity for decision-making by external parties such as stockholders, suppliers, banks, employees, government agencies, business owners, and other stakeholders. Financial statements are a key product of this measurement process and an important component of firms' financial reporting activities.

The course is designed to benefit all business students who will be future users of accounting information. I assume no prior academic knowledge of accounting and design the course accordingly. At the end of the semester, you will understand:

- How businesses meet the information needs of investors and creditors
- How businesses operate and how accounting serves them
- The elements of, the relationships among, and the accounting concepts underlying the primary financial statements
- How business transactions are input, processed by an accounting information system, and output by that same system to produce financial statements
- The uses and limitations of financial statements and related information for making business decisions

Achievement of these goals require an understanding of the basic principles of accrual accounting as well as an appreciation of the amount of judgment required in applying these principles. Suggested learning ideas include:

- Familiar with accounting terminology and the major financial statements
- Understanding the logical structure that maps transactions into accounting numbers

- Understanding the rationale for various accounting methods
- Awareness of the judgement involved and the discretion allowed in choosing accounting methods, making estimates, and disclosing information in financial statements

Required Textbook

Financial Accounting: Tools for Business Decision Making, 8th Edition
by Paul D. Kimmel, Jerry J. Weygandt, and Donald E. Kieso
ISBN: 978-1118953907

E-learning

Lecture PowerPoints, quizzes, suggested homework problems, end-of-chapter solutions, and other course material will be posted on e-learning. Please check e-learning daily for class announcements and assignments.

Grading Policy

The overall course grade will be comprised of the following:

Exam 1	20%
Exam 2	20%
Exam 3 (Cumulative)	30%
Quizzes (Best 5 out of 6)	20%
Class Participation	10%
Total	100%

Grading Scale

Scaled Score	Letter Grade Equivalent
97% -100%	A+
93% - below 97%	A
90% - below 93%	A-
87% - below 90%	B+
83% - below 87%	B
80% - below 83%	B-
77% - below 80%	C+
73% - below 77%	C
70% - below 73%	C-
67% - below 70%	D+
63% - below 67%	D
60% - below 63%	D-
Less than 60%	F

Important Dates

August 22	Monday	First day of ACCT 2301 class ☺
September 7	Wednesday	Last day to drop course without a "W"
September 7	Wednesday	Quiz 1 due
September 26	Monday	Quiz 2 due
September 30	Friday	EXAM 1 (in class)
October 17	Monday	Quiz 3 due
October 24	Monday	Quiz 4 due
October 28	Friday	EXAM 2 (in class)
November 16	Wednesday	Quiz 5 due
November 30	Wednesday	Quiz 6 due
December 9	Friday	EXAM 3 (cumulative; Location TBD)

Course Policies

Exams (3 Exams: 70% of final grade)

There will be three **in-class, closed books, and closed notes** exams in this course. Exam 1 (Chapters 1-4) and Exam 2 (Chapters 6-9) are non-cumulative. Exam 3 is cumulative, as required by the departmental policy.

The exams are designed to assess your understanding of the basic accounting concepts and principles for preparing the three basic financial statements: the income statement, balance sheet, and statement of cash flows. They will consist of calculations and concept questions. Exam formats will include multiple-choice questions and longer problems requiring development, analysis, and presentation of comprehensive solutions. Concepts from lecture PowerPoints/Notes, in-class practice problems, suggested homework problems, and quizzes will be included on your exams.

Students are (1) required to bring a **Scantron Form 882-e and a pencil** to each exam, (2) required to present **proof of identification** on each exam. Acceptable documentation must include picture identification such as an official UTD Comet Card, Passport, or State approved driver's license, (3) not allowed to use programmable calculators during exams; a 4-function calculator will be provided on exams, (4) required to show all work on the exam itself. No scratch paper will be allowed during exams, (5) not permitted to use any electronic communications devices during exams. This explicitly includes cell phones, which must be off and stored during the exam, (6) not permitted to use a portable computer during exams, and (7) required to remove all caps and hats during exams.

Missed Exams

- In order to receive a passing grade for the course, you **MUST** take all three exams. Under no circumstances, will a student be allowed to “substitute” one exam for a missed exam.
- If you “have to” miss the exam (backed by signed document from an authorized person), you need to contact me **at least three days (workdays) ahead of exam day** and take it before the rest of students do. Failure to do so will result in zero for the exam. I will determine the date and time for you to take the exam, and you must make arrangements to take it at that time.
- Excused absences from the scheduled exam dates may be given for verifiable medical or family emergencies. **Written documentation** must be provided to qualify for an “excused absence”. Makeup exams because of excused absences must be taken **within one week** of the official exam day. Failure to take the make-up exam at the agreed time and location will result in a grade of zero for the exam. Make-up exams will be different from the exam given in class. The level of the difficulty of the makeup exam may not be comparable to the exam given at the scheduled time.
- Students who do not show up for an exam without making arrangements with me prior to the exam will receive a grade of zero for the exam.

Disposition of Exams

As per school policy, exams will be retained for one year and then destroyed.

Quizzes (Best 5 out of 6; 20% of final grade)

There will be 6 **take-home graded** quizzes throughout the course (2 quizzes before each Exam). These quizzes are used to reinforce the skills necessary to do well on exams. You may work together on the quizzes and are strongly encouraged to discuss material from this course with each other outside the classroom, but you must complete your own quiz. Your lowest quiz grade will be dropped. Because of this, **NO late quizzes** will be accepted, and there will be NO opportunities to make-up quizzes. A hard-copy of your quiz is required to be turned in on the due date. If you miss class the day a quiz is due, you may email me your solutions BEFORE the start time of your class to receive full consideration.

Class participation (10% of final grade)

Regular attendance and class participation are expected of all students. Because the course covers a great deal of material, attending every class session is very important to favorable performance. The relatively high percentage placed on class participation is based on the assumption that learning will be enhanced if well-prepared individuals contribute. The following factors are considered in the class participation points assigned by your instructor:

- Attendance (you are allowed one “free” absence). – 5% of final grade
- Volunteering answers to questions or asking good questions.
- Responses to cold-calling.
- Responses to discussion questions.

For example, attending every class session, but with no responses on items 2, 3, and 4 above, would result in a maximum score of 5% out of 10% of final grade. Non-attendance and poor responses in items 2, 3, and 4 will lead to an even lower score. Also, note that participation is based solely on in-class participation; therefore attending office hours will have no effect on your participation grade.

Classroom Citizenship

Class sessions will be a combination of lectures, problem solving, and discussions. At the beginning of each class we will review material from the previous class. You can expect that I will (1) arrive on time for class, (2) be prepared and organized for every class, (3) listen attentively, actively, and respectfully to whomever is speaking in class, (4) maintain equity in all course policies, (5) meet with you outside of class on an individual or group basis at a mutually agreeable time, and (6) respond to your suggestions to make this class more stimulating and enjoyable.

I expect that you will (1) arrive on time for class, (2) complete the course assignments and be prepared for every class (read the assigned chapter in the textbook **before class**; bring to each class session a printed copy of that day’s lecture PowerPoints, the lecture PowerPoints from the previous chapter, and a basic calculator for in-class problem solving), (3) listen attentively, actively, and respectfully to whomever is speaking in class, (4) thoughtfully participate in class discussion, (5) refrain from activities that can distract other students such as chatting, checking email or browsing the internet during lectures. As a courtesy to others, please turn off cell phones or put on silent mode during lectures, and (6) suggest ways in which I can make this class more stimulating and enjoyable.

Homework

With each chapter, suggested problems to work out of your textbook will be assigned and posted on e-Learning. Some of the suggested problems will be illustrated in class and review sessions. The key to competence is **PRACTICE!** Although these suggested problems will not be turned in for a grade, they are designed to help you better understand the course materials and perform well on exams and quizzes. Accounting is not conducive to cramming for exams because new material builds on prior concepts. Students are encouraged to attempt all of the suggested problems in a timely manner. Solutions to the end-of-chapter problems will also be posted on e-Learning for you to check your answers.

Workload Expectation

University guidelines recommend that you study 2-3 hours per week for every credit hour in which you are enrolled. University expectations suggest you spend **6-9 hours per week** outside of class on homework and studying for this course.

A rule of thumb for time requirements is that I expect students will spend approximately 2 hours preparing for and reviewing each class, with additional time spent on solving homework problems, working on quizzes, and preparing for exams. Trimming this time input will diminish the value of the educational experience for everyone.

How To Get Help

- I will have scheduled office hours each week. This course moves rapidly. **DO NOT FALL BEHIND!** I am here to help, so please see me immediately for any difficulties. However, please note that office hours are not a substitute for coming to class. In any case, if the regular office hours conflict with your schedule, please email me, and I will be happy to meet at a time that is mutually convenient.
- Supplemental Instruction (SI) is offered for this course. SI sessions are free group study opportunities, scheduled three times per week. Sessions are facilitated by an SI Leader, who has recently taken the course and received a high final grade. **Attendance is voluntary but highly recommended.** For information about the days, times, and locations for SI sessions, refer to www.utdallas.edu/studentsuccess/leaders/si.html.
- The accounting tutoring lab is an additional resource for accounting students in the core accounting courses. The accounting tutoring lab will be staffed by three of our best graduate students to help provide one-on-one help with material in your courses. **Please take advantage of this resource.** The accounting tutoring lab is located in JSOM 12.104. For information about the hours for Fall 2016, refer to <http://jindal.utdallas.edu/student-resources/accounting-tutoring-lab/>
- You are strongly encouraged to form study groups and discuss material from this course with each other outside the classroom. Research has shown that one of the best ways to improve understanding is to teach material to a peer.

Grade Appeals/Changes

If you believe an error has been made in grading or recording a quiz/exam, you must submit a **written request** for review **within one week** of the date the quiz/exam score was made available to class. The request must explain clearly and in detail why the grade should be corrected. ANY REQUEST MADE AFTER THIS TIME CANNOT BE CONSIDERED. It is therefore critical that you pick up and review all graded assignments on a timely basis. In all cases, the **entire quiz/exam** will be reviewed.

UT Dallas Syllabus Policies and Procedures

Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

These descriptions and timelines are subject to change at the discretion of the Instructor

ACCT 2301 Course Outline (Fall 2016)

Below is a tentative course outline, which lists the primary areas for discussion in class. Other material for discussion will be posted on e-learning. **Please see e-learning for suggested homework problems and solutions for each chapter.**

Any change to the course outline will be announced in class and/or on e-learning. An updated version of the course outline will be posted should any change occurs. *These descriptions and timelines are subject to change at the discretion of the instructor.*

	Date	Chapter	Description/Topic	Quiz Due
Week 1	8/22/2016		Introduction to the Course	
	8/24/2016	Chapter 1	Introduction to Financial Statements	
	8/26/2016	Chapter 1, cont.	Introduction to Financial Statements	
Week 2	8/29/2016	Chapter 2	A Further Look at Financial Statements	
	8/31/2016	Chapter 2, cont.	A Further Look at Financial Statements	
	9/2/2016	Chapter 2, cont.	A Further Look at Financial Statements	
Week 3	9/5/2016	Labor Day	No Class	
	9/7/2016	Chapter 3	The Accounting Information System	Quiz 1
	9/9/2016	Chapter 3, cont.	The Accounting Information System	
Week 4	9/12/2016	Chapter 3, cont.	The Accounting Information System	
	9/14/2016	Chapter 3, cont.	The Accounting Information System	
	9/16/2016	Chapter 4	Accrual Accounting Concepts	
Week 5	9/19/2016	Chapter 4, cont.	Accrual Accounting Concepts	
	9/21/2016	Chapter 4, cont.	Accrual Accounting Concepts	
	9/23/2016	Chapter 4, cont.	Accrual Accounting Concepts	
Week 6	9/26/2016		Exam 1 Review	Quiz 2
	9/28/2016		Exam 1 Review, cont.	
	9/30/2016		Exam 1	
Week 7	10/3/2016	Chapter 8	Reporting and Analyzing Receivables	
	10/5/2016	Chapter 8, cont.	Reporting and Analyzing Receivables	
	10/7/2016	Chapter 8, cont.	Reporting and Analyzing Receivables	
Week 8	10/10/2016	Chapter 6	Reporting and Analyzing Inventory	
	10/12/2016	Chapter 6, cont.	Reporting and Analyzing Inventory	
	10/14/2016	Chapter 6, cont.	Reporting and Analyzing Inventory	
Week 9	10/17/2016	Chapter 9	Reporting and Analyzing Long-Lived Assets	Quiz 3
	10/19/2016	Chapter 9, cont.	Reporting and Analyzing Long-Lived Assets	
	10/21/2016	Chapter 9, cont.	Reporting and Analyzing Long-Lived Assets	
Week 10	10/24/2016		Exam 2 Review	Quiz 4
	10/26/2016		Exam 2 Review, cont.	
	10/28/2016		Exam 2	
Week 11	10/31/2016	Appendix G & Chapter 10	Time Value of Money (Pages G-1 to G-13)	
	11/2/2016	Chapter 10 Cont.	Reporting and Analyzing Liabilities	
	11/4/2016	Chapter 10 Cont.	Reporting and Analyzing Liabilities	

Week 12	11/7/2016	Chapter 11	Reporting and Analyzing Stockholders' Equity	
	11/9/2016	Chapter 11, cont.	Reporting and Analyzing Stockholders' Equity	
	11/11/2016	Chapter 11, cont.	Reporting and Analyzing Stockholders' Equity	
Week 13	11/14/2016	Chapter 12	Statement of Cash Flows	
	11/16/2016	Chapter 12, cont.	Statement of Cash Flows	Quiz 5
	11/18/2016	Chapter 12, cont.	Statement of Cash Flows	
Week 14	11/21/2016	Fall Break	No Class	
	11/23/2016	Fall Break	No Class	
	11/25/2016	Thanksgiving Holidays	No Class	
Week 15	11/28/2016		Catch-up Class	
	11/30/2016		Exam 3 Review	Quiz 6
	12/2/2016		No Class	
Week 16	12/5/2016		Exam 3 Review, cont.	
	12/7/2016	Last day of Class	Exam 3 Review, cont.	
	12/9/2016	Final Exam Week Begins	Exam 3 (Cumulative)	