Professor: Mike Braswell, Ph.D.

Class Schedule: Online; May 11th – June 22nd, 2020

Office Hours: Dates and time of zoom office hour sessions will be announced each week.

Office Location: Beatty 406 (I will not be on campus)

Email: braswlljm@cofc.edu

Availability: I check my email regularly throughout the weekdays and periodically on the weekends. Please include ACCT 203 in the subject line of any email you send me. I will respond to your emails and discussion board posts within 24 hours during the weekdays and within 36 hours over the weekend.

Prerequisites: Sophomore standing

Required Resources:


*Connect* is required. It is an online textbook website that includes an e-book and online homework assignments that you will be required to complete. There is no need to purchase a physical copy of the text, but if you do, you need to make sure the book is new and contains an unused course connect registration code. The cost of Connect (without a physical textbook) is approximately $131.50 and you may register using the following link:

https://connect.mheducation.com/class/m-braswell-acct-203-evening-2020

*LearnSmart:* LearnSmart is a component of Connect that guides you through each chapter. When in Connect, go to LearnSmart and while reading the chapter you will be presented with practice questions to answer and unlimited opportunities to go back and re-do your answers. See Oaks “Course Overview” under the Contents section of Oaks for more details about using LearnSmart.

*Oaks:* Oaks is the primary platform that you will use to access our course materials, quizzes and exam study aids. I will post the material for an upcoming exam on Oaks at least a week before the exam date. You may work through the material at your own pace over the course of that week. Discussion forums for each chapter will also be maintained on Oaks. Answers to questions that you and others may have about the course material will be provided by me on the Discussion thread. Video files may also be uploaded onto Oaks so that you may follow along as I complete quantitative problems.

*Zoom:* Zoom video conferencing may be used for review of problems like your homework assignments prior to an exam. I will send you the Zoom link, meeting ID and password prior to the video being posted on Oaks.

*Exam Proctoring Service:* This course will require the use of an exam proctoring service for the course exams. Students are responsible for registering, scheduling, and the cost of the service prior to each exam. Instructions and additional information on proctoring can be found at this link:

https://academicaffairs.cofc.edu/distance-education/online-proctoring/index.php
At exam time, you are required to take your exam using the live exam proctoring service, Examity. You will take four exams at a cost of approximately $22 each. You are required to register for each exam more than 24 hours before you plan to take the exam. You will pay for the exam proctoring when you sign up to take a specific exam. If you are late, and register less than 24 hours in advance, you will also be billed a late fee of $5.

**Please refer to the PDF file under the “Get Started-Course Overview” under the Contents section on Oaks.**

You will not need to pay anything until you sign up for a time to take an exam. Exams open the day before it is due- you will have at least 36 hours (usually 48 hours) to complete the exam by the 11:59 p.m. on the due date. Exams have a time limit (90 minutes) and you are allowed only one attempt for the exam. You may take the exam at whatever time during the exam window is most convenient for you. The latest time to schedule begin taking the exam is 9:30 p.m. on the exam due date.

**Non-programmable Calculator:** You will need a non-programable calculator to use when completing the exams. This means cell phones and scientific calculators or similar items with large screens may not be used during the exam. A financial calculator is permitted.

**Other Software Requirements:** You are required to have computer technology that supports the use of Adobe, Word, Excel, PowerPoint) and a reliable internet connection that permits access to and utilization of Oaks, Examity and Zoom.

**IT Support:** Given that online courses inherently rely on technological resources, it’s important that you immediately resolve any issues you may accessing or using the resources discussed above. Please contact the College’s IT support staff if you are experiencing technological difficulties: https://chat.help.cofc.edu/

**Course Description:** A survey of accounting information essential for parties to make business decisions about an organization.

**Course Learning Objectives:** After completing ACCT 203- Financial Accounting students should be able to:

1. Analyze basic financial transactions, make journal entries, and produce financial statements after subjecting the transactions to the accounting cycle.

2. Demonstrate an understanding of and proficiency in producing the income statement, retained earnings statement, balance sheet, and statement of cash flows.

3. Demonstrate a basic understanding of the foundational financial accounting principles and concepts including matching, revenue recognition, historical cost, conservatism, full disclosure, inventory cost flows and valuation, bad debt accounting, time value of money, depreciation, and fair market value.

4. Demonstrate an understanding of internal controls, the financial reporting environment including key regulatory institutions, and the importance of ethical behavior by accountants within the financial reporting environment.

5. Demonstrate an understanding of the role that information processing technology in the contemporary financial reporting environment.
School of Business Learning Goals relevant to this course:

**QUANTITATIVE FLUENCY:** Students will demonstrate competency in logical reasoning and data analysis skills. In this course, you will learn the process of preparing journal entries to record transactions in the General Journal, post the transactions to the General Ledger, prepare the four basic financial statements and interpret and analyze the data (in other words, not just prepare the financial statements, but be able to interpret and analyze what they are saying).

**GLOBAL AND CIVIC RESPONSIBILITY:** The skills learned in this course will allow Students to recognize and be able to appraise ethical dilemmas involved in business decisions and financial reporting, including internal and external pressures related to these topics, and competently engage in discourse aimed at resolution of these dilemmas utilizing relevant discipline specific knowledge. Specific attention will be paid to Accounting Principles Generally Accepted in the United States of America and, from time to time, the Code of Professional Conduct promulgated by the American Institute of Certified Public Accountants.

**INTELLECTUAL INNOVATION AND CREATIVITY:** Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems. This course will enable students to prepare and interpret financial data and, based on the results of operations, identify areas to minimize certain expenses and generate additional revenue.

**SYNTHESIS:** Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks. In this course, students will consider application of multiple studies including management, finance, and marketing.

Department of Accounting and Legal Studies Learning Goals relevant to this course:

This introduction course is designed to provide students with a basic understanding of the most fundamental concepts in accounting and thereby equip students to be Functional in their **Knowledge of Accounting**. Through the material covered, the course will expose students to ethical and social dilemmas and thereby make the students **Aware of the Ethical Responsibilities of Accounting Professionals**.

Course Policies:

**Academic Integrity:**
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The F is permanent.
Students can find the complete Honor Code and all related processes in the Student Handbook at:
http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

Disability Accommodation:
This College abides by section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. If you have a documented disability that may have some impact on your work in this class and for which you may require accommodations, please see an administrator at the Center of Disability Services/SNAP, 843.953.1431 (http://disabilityservices.cofc.edu/contact/index.php) or me 72 hours prior to the relevant date so that such accommodation may be arranged.

**If you feel that the medium of instruction is not suitable for you given a disability or related issue, please contact me immediately so alternative arrangements can be made.**

Other Policies:
• Confidentiality- Per policy, this course consists of me, the professor, and you, the student(s). It is not legal for me to discuss your performance in this course with anyone other than you. To be clear, I will not be responding to your parents’ concerns about your performance in class as College of Charleston policies and state laws prohibit me from doing so.
• Online etiquette- Participants in this course are expected to treat one another with respect and refrain from threatening or condescending behavior.
• Religious Accommodations- If you have religious celebrations or events that conflict with a due date or exam deadline, please let me know in advance so that I can make reasonable accommodations for you.
• This syllabus may be amended by the Professor as needed.

Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>A</td>
<td>92%+</td>
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<tr>
<td>A-</td>
<td>89.5-91.9</td>
</tr>
<tr>
<td>B+</td>
<td>87-89.4</td>
</tr>
<tr>
<td>B</td>
<td>82-86.9</td>
</tr>
<tr>
<td>C+</td>
<td>77-79.4</td>
</tr>
<tr>
<td>C</td>
<td>72-76.9</td>
</tr>
<tr>
<td>C-</td>
<td>69.5-71.9</td>
</tr>
<tr>
<td>D+</td>
<td>67-69.5</td>
</tr>
<tr>
<td>D</td>
<td>62-66.9</td>
</tr>
<tr>
<td>D-</td>
<td>59.5-61.9</td>
</tr>
<tr>
<td>F</td>
<td>Below 59.5</td>
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</tbody>
</table>

Course Grades:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (4 @ 20% each)</td>
<td>80%</td>
</tr>
<tr>
<td>Quizzes (4 @ 2.5% each)</td>
<td>10%</td>
</tr>
<tr>
<td>Homework (4 @ 1.25% each)</td>
<td>5%</td>
</tr>
<tr>
<td>Financial Statement Project</td>
<td>5%</td>
</tr>
</tbody>
</table>

*All grades will be posted on Oaks within 48 hours of the completion of the assignment, barring no unforeseen technical difficulties. If you believe that a grade is missing or incorrectly recorded, then it is your responsibility to contact me to resolve the issue within one week of the grade being posted.

**Drop/Add date for the Extended Summer is Tuesday, May 12th and the last day to withdraw with a “W” is Monday, June 8th.

http://summer.cofc.edu/tuition-and-fees/tuition-refund-policy/index.php
**Exams:**
There will be four exams that will cover approximately three chapters each. Each exam is designed to take one hour, but you will have ninety minutes to complete it. As noted above, you will be required to register with Examity as soon as possible and sign up for specific exams 24 hours prior to the time at which you plan to take the exam.

**Quizzes:** Four short quizzes on material that will relate to each of the corresponding exams. The quizzes will be administered through the Oaks system and the correct answers will be provided to you shortly after the quiz deadline expires.

**Homework:** Four separate homework assignments will be administered via the Connect system. The homework assignments relating to each exam will be available once we begin that exam’s material and the due date for those exam assignments will be on the dates listed in the schedule below. The solutions to the homework assignments will be available the morning after the due date.

**Financial Statement Analysis Project:** You will also conduct a brief financial statement analysis of a publicly traded corporation. Details of this assignments, including due dates, will be provided under the Content Section of Oaks. You will form groups of 3-4 students and work together online to complete your analysis. I will be available to answer any questions you may have as you progress.

**Overview of Instructional Approach:**
The information below provides you with a general approach to how each chapter’s material will be covered. In some instances, the resources provided may differ if the content of that chapter warrants slight modifications. The material will be presented in four Exam Modules, each corresponding to the related exam. Most resources can be found under the Content tab on Oaks.

1. PowerPoint slides with oral and/or written notes and commentary will be provided under the Content section of Oaks for each chapter.
2. Additional MS Word document chapter outlines may also be available on Oaks and will provide additional detail on how to work through quantitative problems.
3. Zoom video recordings of completed practice problems will be available on Oaks for you to review prior to attempting homework assignments and as part of the exam review.
4. Discussion boards will be available for various topics. Student questions and my responses will be available for you to review.
5. Posted questions will receive responses from me within 24 hours.
6. Office hours will be held at various times during the week via a Zoom meeting.
7. Practice exams and study guides will be available on Oaks for you to use for exam preparation.

**Suggested Order of Task Completion:**
This is the recommended order of task completion. Online courses offer you the convenience of managing your study time in a way that best fits your schedule. At times, the material will seem relatively straightforward, but I would caution you not to wait until the last minute to complete the assignments. In aggregate, the material can become daunting and sometimes the successful student is the most organized, not necessarily the smartest person in the class.

1. Watch and listen to the recorded lectures embedded in the chapter PowerPoint slides.
2. Read the chapter from the Connect e-book.
3. Complete Learn Smart on Connect. This is a task of reading the chapter and answering questions on the material as you read. You could elect to complete tasks 1, 2 and 3 in the order that suits you.
4. Watch and work through the Zoom video of chapter problem demonstrations.
(5) Complete homework assignments on Connect.
(6) Complete the quiz and review answers once they become available following the due date.
(7) Review the study guide and take the practice exam. Based on your practice exam performance, you may need to spend more time on areas of concern, and you are encouraged to contact me for additional assistance.
(8) Complete the exam by the date stated below.

**Recommended Schedule & Official Deadlines:**

The following is a recommended schedule for you to follow. The professor has the right to modify anything about the schedule and the syllabus as I deem necessary. The homework, quiz and exam dates are fixed and will not be modified unless unforeseen circumstances arise.

<table>
<thead>
<tr>
<th>Date</th>
<th>Topics, Assignments and Deadlines- All Times are Eastern Standard Time (EST)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday- 5/11</td>
<td>Chapter 1 – Business Decisions and Financial Accounting</td>
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<tr>
<td></td>
<td>LearnSmart</td>
</tr>
<tr>
<td></td>
<td><em>C-1 Homework: Mini Exercises 2, 4, 5, 6, 12, 16; Exercises 2, 3, 5 &amp; 7</em></td>
</tr>
<tr>
<td>Tuesday-5/12</td>
<td>Chapter 1 – Business Decisions and Financial Accounting</td>
</tr>
<tr>
<td>Wednesday-5/13</td>
<td>Chapter 2 – The Balance Sheet</td>
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<tr>
<td></td>
<td>LearnSmart</td>
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<tr>
<td></td>
<td><em>C-2 Homework: Mini Exercises 4, 9, 10; Exercises: 1, 3, 4, 8, 10</em></td>
</tr>
<tr>
<td>Thursday-5/14</td>
<td>Chapter 2 – The Balance Sheet Continued</td>
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<tr>
<td></td>
<td><em>C-1 Homework Assignment Due at 11:59 p.m.</em></td>
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<tr>
<td></td>
<td><em>C-2 Homework Assignment Due at 11:59 p.m.</em></td>
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<tr>
<td>Friday-5/15</td>
<td>Chapter 3 – The Income Statement</td>
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<tr>
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<td>LearnSmart</td>
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<tr>
<td></td>
<td><em>C-3 Homework: Mini Exercises 14, 15, 16; Exercises 1, 2, 3, 4, 16, 17, 18</em></td>
</tr>
<tr>
<td>Monday- 5/18</td>
<td>Chapter 3 – The Income Statement</td>
</tr>
<tr>
<td></td>
<td><em>Chapter-3 Homework Due at 11:59 p.m.</em></td>
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<tr>
<td></td>
<td><em>Quiz 1 Available</em></td>
</tr>
<tr>
<td>Tuesday-5/19</td>
<td>Review for Exam 1</td>
</tr>
<tr>
<td></td>
<td><em>Quiz 1 Due at 11:59 p.m.</em></td>
</tr>
<tr>
<td></td>
<td><em>Exam 1 available to be completed</em></td>
</tr>
<tr>
<td>Wednesday-5/20</td>
<td>Exam 1: (Chapters 1, 2 and 3) Due at 11:00 p.m.</td>
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<tr>
<td>Thursday-5/21</td>
<td>Chapter 4 – Adjustments, Financial Statements and Financial Results</td>
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<td>LearnSmart</td>
</tr>
<tr>
<td></td>
<td><em>C-4 Homework Assignment Mini Exercises 9, 10; Exercises 3, 8, 14, 16, 17, 18; Problems PA4-1 and PB4-1</em></td>
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<tr>
<td>Date</td>
<td>Assignment Details</td>
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<tr>
<td>Friday-5/22</td>
<td>Chapter 4 – Adjustments, Financial Statements and Financial Results</td>
</tr>
</tbody>
</table>
| Monday-5/25| Memorial Day  
*Chapter-4 Homework Due at 11:59 p.m.* |
| Tuesday-5/26| Chapter 6: Merchandising Inventory & the Multi-step Income Statement  
LearnSmart  
*Chapter-6 Homework Assignment Mini Exercises 6, 7, 13; Exercises 8, 10, 13, 15, 17; Problems PA6-3 and PB6-1* |
| Wednesday-5/27 | Chapter 6: Merchandising Inventory & the Multi-step Income Statement  
*Chapter-6 Homework Due at 11:59 p.m.* |
| Thursday-5/28 | Chapter 7 – Inventories and Cost of Goods Sold  
LearnSmart  
*Chapter-7 Homework Assignment Mini Exercises 7, 10, 14, 15; Exercises 10, 13, 15* |
| Friday-5/29 | Chapter 7 – Inventories and Cost of Goods Sold  
*Chapter-7 Homework Due at 11:59 p.m.* |
| Monday-6/1 | Quiz 2 Due at 11:59 p.m.  
Review for Exam 2  
Exam 2 available to be completed |
| Tuesday-6/2 | Exam 2- (Chapters 4, 6, & 7) Due at 11:00 p.m. |
| Wednesday-6/3 | Chapter 8: Receivables, Bad Debt Expense and Interest Revenue  
LearnSmart  
*Chapter-8 Homework Assignment: Mini Exercises 3, 5, 7 & 8; Exercises 1, 3, 7, 10 & 11* |
| Thursday-6/4 | Chapter 8: Receivables, Bad Debt Expense and Interest Revenue  
*Chapter-8 Homework Assignment Due at 11:59 p.m.* |
| Friday-6/5 | Chapter 9 – Long-lived Tangible and Intangible Assets  
LearnSmart  
*Chapter-9 Homework Assignment: Mini Exercises 2, 3, 4, 5, 6, 7; Exercises 3, 6, 7, 9* |
| Monday-6/8 | Chapter 9 – Long-lived Tangible and Intangible Assets  
*Chapter-9 Homework Assignment Due at 11:59 p.m.* |
| Tuesday-6/9 | Chapter 10 – Liabilities: Current Liabilities  
LearnSmart  
*Chapter-10 Homework Assignment: Mini Exercises 4, 6, 16; Exercises 2, 12, 15; Problems: PB10-3* |
| Wednesday-6/10 | Chapter 10 – Liabilities: Bonds Payable (Effective Interest Method-Appendix B) |
| Thursday-6/11 | Chapter 10- Liabilities: Contingencies & Other Long-term Liabilities  
Chapter-10 Homework Assignment Due at 11:59 p.m. |
|--------------|---------------------------------------------------------------|
| Friday-6/12  | Quiz 3 Due at 11:59 p.m.  
Review for Exam 1  
Exam 3 available to be completed |
| Monday-6/15  | Exam 3 (Chapters 8, 9 & 10) Due at 11:00 p.m. |
| Tuesday-6/16 | Chapter 5: Fraud, Internal Controls & Cash (limited material)  
LearnSmart  
C-5 Homework Assignments: Mini Exercises 4 & 6. |
| Wednesday-6/17 | Chapter 11- Stockholders’ Equity  
LearnSmart  
C-5 Homework Assignment Due at 11:59 p.m.  
C-11 Homework Assignments: Mini Exercises 4 & 7; Exercises 8 & 9; Problems PA11-1 & PB11-1 |
| Thursday-6/18 | Chapter 12: Cash Flow Statements  
LearnSmart  
C-11 Homework Assignment Due at 11:59 p.m.  
C-12 Homework Assignments: Mini Exercises 2, 5, 6, 7; Exercises 2; Problems PB12-1 |
| Friday-6/19  | Review for Exam 1  
C-12 Homework Assignment Due at 11:59 p.m.  
Quiz 4 Due at 11:59 p.m.  
Exam 4 available to be completed |
| Monday-6/22  | Exam 4 (Chapters 5, 11 and 12) Due at 11:00 p.m. |