ACCT 316, Section 01 – INTERMEDIATE ACCOUNTING I – Fall 2020

COLLEGE OF CHARLESTON
Department of Accounting and Business Law
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Office Hours: Zoom by appointment.

Required Materials:
2. Access to McGraw-Hill Connect. Access this from the Oaks link called “Sign into McGraw-Hill Connect.” Click on the McGraw-Hill Campus link after reading the FAQs. You’re given a two-week trial at first so you can delay payment for Connect. Connect is how you will turn in homework, but a subscription to Connect also includes an eBook version of our textbook. You can purchase the textbook when you register for Connect, or you can purchase the book separately.
3. Four-function calculator or financial calculator.

Technology Requirements for proctoring purposes:
4. Desktop computer or laptop computer (not a Chromebook or smartphone)
5. Operating system requirements: macOS X 10.5 or higher; or Windows Vista or higher
6. A working built-in webcam or external webcam and microphone
7. Internet speed of at least 2 mbps downloading and uploading. Hot spots not recommended.

Prerequisites: ACCT 203, ACCT 204, and Junior Standing.

Course Description: Principles and concepts related to accounting’s environment, structure, and process. The nature, function, and elements of the balance sheet and income statement including time value of money will be examined.

Learning Objectives
Broadly, ACCT 316, Intermediate Accounting I, has six learning objectives:

1. Students will be able to describe the U.S. standard-setting process and financial reporting environment including recognition of the political influences that shape GAAP.
2. Students will demonstrate an understanding of the foundational financial accounting principles and concepts including historical cost, fair value, relevance, reliability, full disclosure, revenue recognition, and matching.
3. Students will have a working understanding of the FASB’s Codification system and be able to use the system to research basic financial accounting and reporting issues.
4. Students will understand the components of the accounting process from transaction analysis to the production of financial statements.
5. Students will have a working understanding of the basic financial statements including the income statement, retained earnings, balance sheet and statement of cash flows.
6. Students will demonstrate a working understanding of time value of money concepts.

Intermediate Accounting I is a required course in the undergraduate program and critical for the accounting students’ academic success. The course primarily relates to the undergraduate accounting program’s learning
objective of conveying functional knowledge of financial accounting. In some instances, problems and assignments relate to promoting ethical awareness. Its content directly relates to the School of Business learning objective concerning quantitative fluency as the assignments and problems are predominately quantitative relating to financial transactions in the context of audited financial statements and the financial position of reporting entities.

Tips for Succeeding in this Course
Visit Oaks and check email frequently. It’s imperative to stay active in the course when we are unable to see each other in person. Professors have the ability to monitor students’ progress in course materials.

This course is cumulative and technical. Stay on top of the material, and turn in every homework assignment. The goal of homework is not to check a box that you’ve done it. Students should approach homework with the mindset of deeply learning the material, assuming each topic will be tested on the CPA exam. This is not the course in which to practice procrastination. It also helps students to ask meaningful questions and allow other students (through the discussion boards) or myself enough time to respond to content misunderstandings when all students are completing their work timely.

Students learn well when teaching peers. What does that mean in this course? Check the discussion board to see if a classmate has a content misunderstanding. If you think you know the answer, double check, then answer. Teaching others helps YOU learn!

Continuity of Learning
Due to social distancing requirements, this class will include a variety of online and technology-enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances. Our class will meet virtually according to the College’s academic calendar and in-person according to the College’s academic calendar.

Recording of Classes (via ZOOM)
Some class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

Online Courses with Exam Proctoring
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 https://academicaffairs.cofc.edu/distance-education/online-proctoring/index.php. However, this link may not reflect the most current College policies on proctoring services. As of August 26, 2020, this site says our course will use Examity, but the plan is to instead use Respondus through Oaks.

Inclement Weather, Pandemic or Substantial Interruption of Instruction
If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

Technology Help
If you experience technical difficulties regarding hardware or software, please contact CofC Helpdesk (843-953-3375). If you experience trouble accessing course content, please email me as soon as possible.
Disability Statement
The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying the professor as soon as possible and for contacting the professor no later than one week before accommodation is needed.

Honor Code
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 a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to 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 an 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 should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

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

Course Evaluations
All students will be expected to complete the College of Charleston electronic course evaluation near the end of the semester.

Grade Policy
Your final course grade will be determined by the total points earned from the following:

- Exam 1 (100 points): Chapters 1 and 2
- Exam 2 (100 points): Chapter 3
- Exam 3 (100 points): Chapter 4
- Exam 4 (100 points): Chapter 5
- Exam 5 (100 points): Chapter 6
- Homework graded for completion (100 points)
- Lemonade Stand Simulation (50 points)
- FASB Codification project (25 points)
- Quizzes (50 points)

Total of 725 points

The student's final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>92%</td>
</tr>
<tr>
<td>A-</td>
<td>90%</td>
</tr>
<tr>
<td>B</td>
<td>87%</td>
</tr>
<tr>
<td>B-</td>
<td>85%</td>
</tr>
<tr>
<td>C</td>
<td>82%</td>
</tr>
<tr>
<td>C-</td>
<td>80%</td>
</tr>
<tr>
<td>D</td>
<td>77%</td>
</tr>
<tr>
<td>D-</td>
<td>75%</td>
</tr>
<tr>
<td>F</td>
<td>Below 60%</td>
</tr>
</tbody>
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Examinations
All students will take the exams at the scheduled time, which is during our scheduled class time. Exams are administered on Oaks, and Respondus will be used as a proctoring service. Only a four-function calculator will be allowed during the exam. No phones during exams.

Missed Exams:
- **Excused and foreseeable**: Any exam a student is unable to attend for a valid, excused reason (i.e., student-athlete official travel) requires the student to make arrangements with the professor for a makeup exam. The student must contact the professor during the first week of class to begin arrangements.
- **Unexcused**: Any exam a student misses for an unexcused reason will not result in a makeup exam. A grade of 0 will be recorded for the exam.
- **Excused but unforeseeable**: The student must contact the professor as soon as possible for an alternate exam arrangement.

Homework
Homework is assigned through the McGraw-Hill's Connect software. Due dates for each homework assignment can be found by logging into your Connect account. Most homework assignments are due at 11:59pm on their scheduled due date. If you have Connect troubles, contact Connect's support. As seen in the due dates on Connect, there is a sliding percentage taken off your final score for homework turned in late.

Quizzes
Quizzes take place in Oaks > Quizzes. Due dates are available on Oaks. The lowest quiz score will be dropped, and no makeup quizzes are given. The quiz for each chapter opens up in Oaks 24 hours before its due date and time.

Attendance Policy
At least one quiz question for each chapter asks for an “attendance code.” Students will be able to answer this quiz question correctly by watching the professor’s videos for each chapter. The purpose of me speaking these codes is to encourage students to watch the recorded lectures with attentive minds. As an example, while explaining a concept in a Chapter 7 video, you’ll hear me say and write “Attendance Code #4 = 7.” In the next video, you’ll hear me say “Attendance Code #5 = 0.” When you take your Chapter 7 Quiz on Oaks, you will need all the code numbers to answer one of the questions correct.

Communication
Practice communication skills that you would use with a future employer when emailing the professor and when posting on the discussion board. Emails that are excessively casual (i.e., poor grammar and capitalization, written in textspeak) may be ignored. When corresponding with me, please:
- include Acct 316 in the subject line
- include a respectful greeting (e.g., “Hi Professor”)
- fully sign your name
- use complete sentences
- proofread your email

1. Be sure to send me emails through your CofC account, not your personal email account.
2. The professor plans to respond to student emails within 24 hours except for weekends and holidays.
3. If an email will not suffice, I would be happy to chat face-to-face. For those who are local, you are more than welcome to meet with me in my office. If, however, you are not able to meet in person, we can chat via Zoom. Just because our schedule this semester is odd does not mean I am unavailable to help you. Please do not hesitate to contact me.
Course Map

How is this course setup?
The course lives in two places: Oaks (CofC’s learning management system at www.lms.cofc.edu) and McGraw-Hill’s Connect website, which is fully-accessible through their website, and there’s no software to download. Connect is entirely for homework. Oaks houses everything else, including course announcements, modules, grades, the student-led discussion board, dropboxes to submit non-Connect assignments, quiz administration, and exam administration. The Oaks Calendar is tentative. Changes may need to be made during the semester to best accommodate student learning. Changes will be communicated through Oaks and/or CofC email.

What is an Oaks module?
Modules allow for organization. Each chapter has its own Oaks module where you can find a checklist for the required tasks, access to recorded lectures, a list of due dates, and access to the chapter quiz.

How can I do well in this class?
This course is all about learning technical concepts so reading and practice go a long way. Personally, I think students need to step away from the computer screen to practice the concepts being taught. I encourage students to take notes by hand, not on a computer. Journal entries are much easier to write than they are to type. Practicing the journal entries is very helpful, too. You’ll see that in Connect, there are non-graded optional practices. Re-working the homework and/or working through the practice assignments on Connect, and specifically drawing out T-accounts by hand will help students understand how the problems differ, how the journal entries differ, and when we are adjusting an account (or not).

Can I get help from other students?
Working in groups (virtually or in-person) is often helpful and not considered cheating when completing homework assignments. Students must complete all their own work for quizzes and exams without consulting anyone else.