

COLLEGE OF CHARLESTON
DEPARTMENT OF ACCOUNTING AND BUSINESS LAW
ACCT 203 – FINANCIAL ACCOUNTING

Fall 2021: M/W/F 11:00 - 11:50am EST - Beatty Center 214

Professor: Chris Caggiano
Email: caggianocj@cofc.edu
Office Hours: By appointment
Course Text: Fundamentals of Financial Accounting, Seventh Edition by Phillips, Libby, and Libby, McGraw-Hill Education.
Required: Basic four-function calculator
Required: Connect, McGraw-Hill's on-line resource for the text
Connect: <https://connect.mheducation.com/class/c-caggiano-fall-2021>
Prerequisite: Sophomore Standing

Course Description: A survey of accounting information essential for external 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**.

How will you earn your grade in this class?

Your course grade will be determined based on the total points earned from the following:

Dr-Cr Exam	(50 points)	Comprehensive Problem (Chapters 1, 2, 3, 4)
Exam #1	(100 points)	Concepts and Theory (Chapters 1, 2, 3, 4)
Exam #2	(100 points)	Sales / Inventory Valuation & Cost Flows / Long-Lived Assets (Chapters 6, 7, & 9)
Exam #3	(100 points)	Receivables & Bad Debt/ Time Value of Money/ Bonds (Chapter 8, Appendix C, & Chapter 10)
Exam #4	(100 points)	Stockholder's Equity / Statement of Cash Flows / Financial Reporting and Analysis / Internal Controls (Chapters 11, 12, & 5)
Homework	(100 points)	
Attendance	(50 points)	

How are letter grades determined?

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:

A =92%	C =72%
A- =89.5%	C- =69.5%
B+ =87%	D+ =67%
B =82%	D =62%
B- =79.5%	D- =59.5%
C+ =77%	F =Below 59.5%

How should you get in contact with me?

The best way to reach me is via email. I will do my best to respond within 24 hours during the week. On the weekends I will respond within 48 hours. Also photos of your work, on paper or screen, are often helpful so I can better understand your question. The more focused your question, the better I will be able to answer, so keep that in mind when formulating your question.

What technology will you need for this class?

I will use OAKS, email, PowerPoint, Excel, Word, and Zoom. You will also need to purchase a Connect account from McGraw Hill. If you purchase the text, it comes with access to Connect.

What is Academic Integrity?

Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct (see Student Handbook on these policies). Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved. 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>.

What should a student with a disability do in relation to this class?

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 me as soon as possible and for contacting me no later than one week before accommodation is needed.

What resources does the campus offer to assist you as a student?

Center for Student Learning

The Center for Student Learning's (CSL) academic support services provide assistance in study strategies, speaking and writing skills, and course content. Services include tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at <http://csl.cofc.edu> or call (843) 953 - 5635.

Mental & Physical Wellbeing

At the college, we take every students' mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). And if you find

yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional counselors at <http://counseling.cofc.edu> or 843.953.5640 3rd Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863, visit <http://counseling.cofc.edu/cct/index.php>, or meet with them in person 3rd Floor Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

Food & Housing Resources

Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (<http://studentaffairs.cofc.edu/about/salt.php>).

Also, you can go to <http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php> to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need.

This syllabus and policies noted therein may be amended, on a case-by-case basis or in the entirety, by the Professor as needed.