

ACCT 203- *Financial Accounting*
Professor: Roger B. Daniels
Fall 2021

Instructor: Roger B. Daniels, Ph.D.

Course Modality: Online Asynchronous

Office Location: Beatty Center 436

Office Hours: I will hold office hours from 11:00 am to 12:30 pm and 5:30 to 6:30 pm on Monday and Wednesday via Zoom.

My graduate assistant will hold office hours which will be announced after August 24. Please come as prepared as possible if you need help with the material. This means that you should have read the relevant chapter, viewed the related media files, and have attempted the assigned work. I cannot help those who do not make a diligent effort at doing the work.

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

Learning Objectives: There are five broad learning objectives for ACCT 203, to include:

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.

The readings and assignments of ACCT 203 support the undergraduate accounting program's learning goal of conveying discipline-specific knowledge of basic financial accounting. The course is consistent with the quantitative fluency learning goal of the School of Business.

Textbook: *Fundamentals of Financial Accounting*, 7th edition by Phillips, et al. (McGraw-Hill) including a subscription to Connect. It is perfectly acceptable to use the EBook version for those who want a more economical option.

Technology Requirements: A computer (preferably a PC) with a camera, microphone and reliable internet access. You will need a quiet and private space to take the weekly quizzes.

Grades: Your final grade in this course will be based upon your performance on the weekly quizzes which are worth 50 points each except for the syllabus quiz which is worth 10 points. The weekly quizzes will be administered via Respondus + Lockdown Browser (with camera) through your OAKS account.

Your final course grade will be based upon:

12 weekly quizzes (50 points) each	600 points
Syllabus Quiz (first week)	<u>10 points</u>
Total Points Possible	610 points

The following grades will be assigned based upon the number of points earned during the semester:

A = 92%; A- = 90%; B+ = 87%; B = 82%; B- = 80%; C+ = 77%; C = 72%; C- = 70%; D+ = 67%; D = 62%; D- = 60%; F = Below 60%

Grade Forgiveness: It is inevitable that there will be unexpected problems and disruptions. Illness, flooding, hurricanes, technology glitches, and life happens. As the instructor of the course who serves dozens of students across multiple asynchronous sections, I do not want to be in the excuse validation business. Therefore, the lowest weekly quiz grade for the semester will be dropped. This is intended to accommodate and to be kind in addressing individual circumstances and problems. This grade forgiveness, coupled with the opportunity to earn 50 bonus points by completing 85% of the Connect Assignments on time, means that quizzes must be taken when scheduled and no make-up quizzes will be allowed. There will be no further grade concessions for the semester.

Weekly Quizzes: There will be twelve weekly quizzes that are worth 50 points each. These will be administered via Respondus + Lockdown Browser. You must have reliable internet access, an appropriate computer (preferably a PC) with a camera. You will be required to present an ID and provide a camera pan of your testing environment for each quiz. Once the quiz begins you are not permitted to leave the room. Each quiz has a one hour time limit although those fluent with the material will likely complete it in less time. A typical quiz may include 16 multiple choice questions worth 3 points each and two True/False questions worth one point each (total of 50 points). The quizzes will (as closely as possible) reflect the materials of that week's homework assignments. Therefore, it is imperative that you read the text, utilize the relevant media files and complete the homework prior to taking the quiz.

Quizzes will be available during a six hour window from 12:00 noon to 6:00 pm on Friday's.

McGraw-Hill Media Files: The media files that accompany the McGraw-Hill text are excellent. Each short video addresses the concepts, techniques, and calculations contained in the text. Depending on your learning style, these videos can be viewed prior to reading the text, simultaneously with reading the text, or after reading the text. For an asynchronous class, these videos closely replicate an in-person lecture with respect to organizing and breaking down the material in smaller manageable chunks. Students should consider these short videos as the virtual lecture. Of course, some videos will be more helpful to you than others and, therefore, you should concentrate on the ones that support your learning and mastering of the material contained in the assignments. The weekly quizzes will cover only the material addressed in the assignments.

Professor Daniels Videos- Each week, I will upload videos that I have created mostly working through the assigned exercises. You can find these in the Kaltura Media Gallery through the course OAKS account. These are intended to assist you in learning the material. In my narrative of working problems, I will often interject explanations, hints, and insights that are intended to help you to gain a solid understanding of the materials. Watching these videos is not required but intended to bring my voice and expertise to helping you learn. (Keep in mind that I write the quizzes! Please excuse my messy handwriting as I will work problems on a tablet with a stylus).

Assigned Homework: The *Schedule of Homework Assignments and Quiz Dates* is included in this syllabus. These assignments include a number of exercises from each chapter as well as their algorithmic equivalent found in Connect assignments. Depending upon your learning style, it will be beneficial to complete the Connect assignments that will provide you with feedback and hints on why a particular answer is correct. The end of chapter exercises identified are highly similar to the ones in the Connect assignments, and working through those will reinforce your learning of the material.

Every effort will be made to ensure that the material on the weekly quizzes is based upon the exercises and assignments. Therefore, it is critical that you keep up with the assignments each week so that you can maximize your performance on the weekly quizzes on which your final grade will be based.

The homework will not be graded. However, students completing at least 85% of the Connect Assignments on time (i.e., completed before the respective weekly quiz) will receive 50 bonus points. The items in the Connect Assignments will allow for unlimited attempts at the identifying the correct answer.

Center for Student Learning: The College's Center for Student Learning provides tutoring support for ACCT 203 students who need the help. Specific tutors and their hours will be made available at the beginning of the fall semester.

OAKS Account: This course will use OAKS as the platform. It is important that you are familiar with the functionality of OAKS, including the online testing feature (Respondus + Lockdown Browser with a camera). The OAKS Newsfeed will be an important communication area for information, hints, tips, and other things to help you maneuver through the course. You should check your OAKS account periodically so as to stay on top of what is being posted.

Academic Integrity: Cheating in any form will result in a failing grade for the course. Please refer to the College's Code of Student Conduct regarding what is expected.

While we all have likely read about ways to cheat in an asynchronous online course, each strategy is fraught with risk of detection. The Respondus + Lockdown Browser, while not perfect, is effective at detecting behavior that could lead to a charge of cheating. The artificial intelligence features engineered into the software are ever-changing to detect even the most sophisticated schemes.

In sum, do not attempt to cheat on the quizzes as every sanction available under the Student Code of Conduct will be sought.

Important Considerations for Asynchronous Learning: Asynchronous learning requires that the student possess a high degree of self-discipline. This means that you must keep up each week with the assigned work which will prepare you for the weekly quizzes. Every effort will be made to ensure that the material covered on each quiz has been addressed in the assignments. Any concept, terminology, or calculation that is addressed in the assigned work is fair game for quizzes. Conversely, the quizzes will not cover material outside the scope of the weekly assignments.

Students should not expect an experience similar to that of face-to-face instruction. Instead of the traditional “lecture,” the media files will be used to facilitate learning by voice and exhibit. These short videos allow for flexibility in study times, break down the material into manageable chunks, and allow for replay as needed. Please keep in mind that some of the videos are more relevant than others and those that address material not covered in the homework can be disregarded. Students should use the videos to the extent that they help.

The time to complete the assignments and master the material each week will depend upon the individual student. A loose estimate is that **at least six hours** of dedicated, concentrative effort will be the required each week to do well in the course. This does not include the time for each exam. Of course, some students will require more or less time than others, depending upon their efficiency of studying and completing the assignments.

Americans with Disabilities Act: Please let me know if any special accommodations are needed. All requests will be handled according to the College’s policies on accommodations.

Third Party Communication: I will not discuss a student’s performance, grade, or any other matter with anyone except the student without a formal FERPA release provided. Please do not have your parents or other family members contact me. Should a FERPA release be provided, the student must be an active participant in any communication.

Professor’s Right to Amend Syllabus: I reserve the right to amend this syllabus if needed. Timely notice of any changes will be posted in the OAKS Newsfeed with an amended document uploaded in Content.

ACCT 203- *Financial Accounting*
Schedule of Homework Assignments and Quiz Dates
Fall 2021

Week One and Week Two: Tuesday, August 24 until Friday, September 3

Syllabus Quiz: Available Friday, August 27 @ noon until Saturday, August 28 @ noon. The syllabus quiz is worth 10 points.

Chapter 1: *Business Decisions and Financial Accounting*

Multiple Choice (p. 27-28): 1 through 10 (Answers provided in back of the text)

Mini-Exercises (from Text beginning p. 28): M1-1, 2, 3, 4

Exercises (from Text beginning p. 33) 1-1, 2, 3, 4, 5, 6, 7, 8, 9

Chapter 1 Connect Assignment (algorithmic versions of the Exercises)

Quiz One: Available Friday, September 3 @ noon until 6:00 pm

Week Three: September 6 to September 10

Chapter 2: *The Balance Sheet*

Questions (p. 75): 1, 3, 4, 5, 8, 9, 10

Multiple Choice (p. 75): 1-10

Exercises (from Text beginning p. 81) 2-1, 2, 3, 4, 5, 6, 7, 10, 12

Chapter 2 Connect Assignment (algorithmic versions of the Exercises)

Quiz Two: Available Friday, September 10 @ noon until 6:00 pm

Week Four: September 13 to September 17

Chapter 3: *The Income Statement*

Questions (p. 125): 3, 4, 9, 10, 12, 13

Multiple Choice (p. 126): 1-10

Exercises (from Text beginning p. 132) 3-1, 2, 4, 5, 6, 8, 9, 10, 12, 14, 16, 17, 18, 19

Chapter 3 Connect Assignment (algorithmic versions of the Exercises)

Quiz Three: Available Friday, September 17 @ noon until 6:00 pm

Week Five: September 20 to September 24

Chapter 4: *Adjustments, Financial Statements, and Financial Results*

Questions (p.181): 1, 4, 5, 6

Multiple Choice 1 through 10 (page 182)

Exercises (from Text beginning p.188): 4-3, 4, 5, 6, 7, 8, 11, 13, 16, 17, 18

Chapter 4 Connect Assignment (algorithmic versions of the Exercises)

Quiz Four: Available Friday, September 24 @ noon until 6:00 pm

Week Six: September 27 to October 1

Chapter 6: *Merchandising Operations and the Multistep Income Statement*

Questions (p. 284): 1 through 9

Multiple Choice Questions 1 through 8 (p. 284-285)

Exercises (from Text beginning p. 288): 6-3, 7, 8, 10, 11

Chapter 6 Connect Assignment (algorithmic versions of the Exercises)

Quiz Five: Available Friday, October 1 @ noon until 6:00 pm

Week Seven: October 4 to October 8

Chapter 7: *Inventory and Cost of Goods Sold*

Questions (p. 327): 2, 3, 4, 5, 6, 7

Multiple Choice 1-8 (p. 327-328)

Chapter 7 Connect Assignment (algorithmic versions of the Exercises)

Exercises (from Text beginning p. 332): 7-4, 5, 6, 7, 8, 13

Quiz Six: Available Friday, October 8 @ noon until 6:00 pm

Week Eight: October 11 to October 15

Chapter 8: *Receivables, Bad Debt Expense, and Interest Revenue*

Questions (p. 372): 3, 5, 8, 9

Multiple Choice 1 through 7

Exercises (from Text beginning p. 376): 8-1, 2, 4, 7, 10, 11

Chapter 8 Connect Assignment (algorithmic versions of the Exercises)

Quiz Seven: Available Friday, October 15 @ noon until 6:00 pm

Week Nine: October 18 to October 22

FALL BREAK

Week Ten: October 25 to October 29

Chapter 9: *Long-Lived Intangible Assets*

Questions (p. 424): 1, 2, 3, 4, 5, 6, 8, 9

Multiple Choice (p. 424-425): 1, 2, 3, 4, 5, 6, 8

Exercises (from Text beginning p. 428): 9-2, 3, 4, 6, 9, 11

Chapter 9 Connect Assignment (algorithmic versions of the Exercises)

Quiz Eight: Available Friday, October 29 @ noon until 6:00 pm

Week Eleven: November 1 to November 5

Chapter 10: *Liabilities*

Questions (p. 484): 2, 3, 4, 5, 6, 9, 10, 11, 12

Exercises (from Text beginning p. 488) 10-1, 2, 3, 7, 8

Chapter 10 Connect Assignment (algorithmic versions of the Exercises)

Quiz Nine: Available Friday, November 5 @ noon until 6:00 pm

Week Twelve: November 8 to November 12

Chapter 11: *Stockholders' Equity*

Questions (p. 534): 1 through 7; 9 through 14; 16, 17, 19

Exercises (from Text beginning p. 537) 11-1, 2, 3, 5, 6, 8, 9, 10, 11

Chapter 11 Connect Assignment (algorithmic versions of the Exercises)

Quiz Ten: Available Friday, November 12 @ noon until 6:00 pm

Week Thirteen: November 15 to November 19

Chapter 12: *Statement of Cash Flows*

Questions (p. 584-585): 1, 2, 4, 5, 12, 13

Exercises (from Text beginning p. 589): 12-1, 2, 4, 5,

Chapter 12 Connect Assignment (algorithmic versions of the Exercises)

Quiz Eleven: Available Friday, November 19 @ noon until 6:00 pm

Week Fourteen: November 22 to November 26

THANKSGIVING BREAK

Week Fifteen: November 29 to December 6:

Chapter 5- *Fraud, Internal Control and Cash*

Questions (p. 237): 1, 2, 3, 4, 5, 6, 7, 8, 9, 11

Exercises (from Text beginning p. 242) 5-3, 4, 5, 6

Quiz Twelve: Available Friday, December 3 @ noon until 6:00 pm