ACCT 500-02A Foundations of Financial Accounting

Tim Miller
millert17@xavier.edu

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Foundations of Financial Accounting: ACCT 500-02A
Course Syllabus

Dr. Tim Miller CPA, MBA, PhD
Office: Williams College of Business – Room 236
E-mail: Millert17@Xavier.edu

Office Hours: Online and by Appointment

**Purpose:** Per the University Catalog – This course is “A foundation course that focuses on the basic concepts, standards, and principles of financial accounting.”


Other Material – Connect Account for online homework, tests and quizzes. URL for the course is at: [http://connect.mheducation.com/class/t-miller-fall-2017a](http://connect.mheducation.com/class/t-miller-fall-2017a)

**WCB Mission Statement:** The College educates students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.

**Format:** This course is online. It is designed as a mixture of lecture, problems, and questions. The questions and tests will be administered via Connect, while the lectures and class content will be on Canvas.

**Values:** The following is a list of values that I suggest in and out of the (virtual) classroom. These are meant as guidelines, not as an exhaustive list of suggested behavior:

- **Academic Honesty** – One definition of cheating includes, but is not limited to, the wrongfully giving, taking, or presenting any information or material by a student with the intent of aiding himself/herself or another on any academic work which is considered in any way in the determination of the final grade. I absolutely will not tolerate cheating. I demand myself to be as fair as possible. Part of that fairness is creating a level playing field. If somebody cheats, they gain an unfair edge relative to other students in this course, and that simply will not be tolerated. I will protect the integrity of both this class and Xavier University above anything else. Any student caught cheating will face severe consequences, which may include (but certainly not limited to) an E in the course.

- **Respect** – I will treat each student with respect, and expect all students to treat myself and their peers with respect. This is not meant to stifle disagreement. How boring would it be if everybody agreed on everything! We will promote discussion in the classroom, and alternative points of view are allowable for discussion, but keep disagreement to the issues – do not get personal.
• **Contribute** – Some courses are more suited to discussion, and others to lecture. I try to mix it up so that Acct 500 does not become a lecture only course. To this end, I need your help. I expect students to contribute their thoughts and opinions. I have learned in my academic and professional career that you actually learn more when you contribute.

• **Open Communication with me** – If my teaching style, the course material, or some other facet of the course has you feeling down, tell me. I cannot fix what I do not know is broken. While I will not take some measures (i.e. making evaluation easy), I may be able to adapt or explain something in a different way that helps you; particularly during office hours. I will do my best to be available to you outside as well as inside office hours.

**Grading**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (3 @ 20% each)</td>
<td>60%</td>
</tr>
<tr>
<td>Chapter Homework</td>
<td>20%</td>
</tr>
<tr>
<td>Discussion Board</td>
<td>5%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

- **A**: 93% to 100%
- **A -**: 90% to 92%
- **B +**: 87% to 89%
- **B**: 83% to 87%
- **B -**: 80% to 82%
- **C +**: 77% to 79%
- **C**: 73% to 77%
- **C -**: 70% to 72%
- **D +**: 67% to 69%
- **D**: 63% to 67%
- **D -**: 60% to 62%
- **F**: Below 60%

Individual grades are not subject to a curve, however total course points may be curved based on the difficulty of quizzes/exams and so forth. Only under circumstances of academic dishonesty, or absence of work would any grade ever be adjusted downward (i.e. any subjective curve is to your benefit).
**Exams:** There will be three examinations over the course of the semester. Any reading assignments and lectures given are fair game to be covered on an exam unless I specifically indicate that you will not be held responsible for certain material. While the exams are not cumulative, the material is related. In other words, the initial course material provides a foundation on which the remainder of the course builds on. However, if given an exam over chapters 5-8, you will not be tested over chapter 4.

**Homework:** The graded homework for each chapter will be assigned via McGraw Hill’s website. All homework is due the at the following class period after it is covered.

Homework is the best way to master the material in this class. I will work through any problems a student has with homework during office hours and time permitting, in the weekly review session. Mastery of these problems does by no means guarantee or even suggest an ‘A’. Concepts and definitions from the text are also required knowledge. However, I view assigning homework online where you would copy these definitions or concepts from one spot to another to be a waste of your time. This does not excuse your from this knowledge though. Read and understand all assigned chapters. The “Learnsmart” modules on the website are also useful for this goal.

Finally, homework will be graded out of 95% of the available points; capped at 100%. This will be done to provide some forgiveness in the assignments. If there are small parts that you are having trouble with, these can still be missed and a perfect grade attained. For instance – if there are 70 points available in a given chapter and a student gets a score of 65 – this would normally be 92.85% (65/70). Under these rules this would instead be 97.74% (92.85%/95%). This adjustment to scores will be done at the end of the semester.

**Discussion Board:** There will be weekly posts required on the discussion board. As accounting can be viewed as a discussion of morality and ethics, we will go over a semester long ethics exercise. This is meant not be burdensome or require research, but rather to hopefully bring the class closer together and to provide some thoughtful reflection.

**Disclaimer:** All policies discussed herein are subject to the official University Regulations. If there is a discrepancy between any of my policies and the official Xavier University policies, then the official Xavier University policies shall reign. Also, I reserve the right to modify any part of this syllabus to your advantage during the semester after giving you adequate notice of such changes.
Relevant Degree Learning Goals per WCB as Chosen by Dr. Miller:

**Critical Thinking**
Learning Goal: WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.

Corresponding Objective: WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.

Course Goals: Accounting 500 students will be able to recognize the appropriate accounting for the various transactions, summarize the information in journal and financial statement formats and evaluate the reasonableness of their answers in accordance with generally accepted accounting principles.

**Understanding and Application of Knowledge across Business Disciplines**
Learning Goal: WCB graduates will be able to evaluate business from an integrative and holistic point of view, leverage the synergies between functional business areas, and demonstrate college- level mastery of their chosen discipline.

Corresponding Objective: WCB students will demonstrate the appropriate knowledge of accounting, economics, finance, management, management information systems, marketing, quantitative business analytics, international issues, and the legal and social environment of business.

Course Goals: Accounting 500 students will demonstrate a proficiency in the understanding of introductory accounting principles, the proper recording of transactions and events, as well as the preparation of basic financial statements.
## Tentative Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Modules</th>
<th>Chapters</th>
<th>Materials due</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>8-21 to 8-27</td>
<td>Start here, 1a</td>
<td>Intro, 1</td>
<td>Tuesday, August 29, 2017</td>
</tr>
<tr>
<td>2</td>
<td>8-28 to 9-3</td>
<td>1b, 1c</td>
<td>2, 3</td>
<td>Tuesday, September 5, 2017</td>
</tr>
<tr>
<td>3</td>
<td>9-4 to 9-10</td>
<td>Test, 2a</td>
<td>Test 1*, 4</td>
<td>Tuesday, September 12, 2017</td>
</tr>
<tr>
<td>4</td>
<td>9-11 to 9-17</td>
<td>2b, 2c</td>
<td>5, 6</td>
<td>Tuesday, September 19, 2017</td>
</tr>
<tr>
<td>5</td>
<td>9-18 to 9-24</td>
<td>2d, test</td>
<td>7, Test 2</td>
<td>Tuesday, September 26, 2017</td>
</tr>
<tr>
<td>6</td>
<td>9-25 to 10-1</td>
<td>3a, 3b</td>
<td>8,9</td>
<td>Tuesday, October 3, 2017</td>
</tr>
<tr>
<td>7</td>
<td>10-2 to 10-8</td>
<td>3c, fall break</td>
<td>10</td>
<td>Tuesday, October 10, 2017</td>
</tr>
<tr>
<td>8</td>
<td>10-9 to 10-15</td>
<td>3d, test</td>
<td>11, Test 3</td>
<td>Friday, October 13, 2017</td>
</tr>
</tbody>
</table>

*Test 1 will be due on Thursday, September 7

**Chapter 12, ratios for financial statement analysis, are covered throughout the course with the relevant content at the end of each applicable section