

2015

ACCT 500-W17 Foundations of Financial Accounting

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Recommended Citation

Randolph, David, "ACCT 500-W17 Foundations of Financial Accounting" (2015). *Accountancy Syllabi Summer 2015*. Paper 11.
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"We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition."
Williams College of Business Mission Statement

Foundations of Financial Accounting ACCT 500 Course Syllabus Summer 2015

Instructor: Dr. David W. Randolph, Ph.D., CPA (inactive)

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Office Hours: by appointment

Meeting Dates: 5:30 p.m. – 8:40 p.m., Monday evenings, July 13 – August 31

Textbook: Spiceland, Thomas, and Herrmann. 2013. Financial Accounting. 3rd ed. McGraw-Hill Irwin.
ISBN: 9781259134791

Course Description, Format, and Goals: The course introduces the basic principles and concepts of financial accounting and reporting, including financial statement presentation, disclosure, and analysis. This course will involve lecture, problem solving, discussion, and projects. ACCT 500 is part of the EMBA Program Phase II, Foundations. The overall objective of this course is to develop an appreciation and understanding of financial accounting and its use in economic decision-making. This course introduces financial accounting principles and concepts, financial statement reporting and disclosure requirements, and the analysis and interpretation of those statements. Students successfully completing the course will be able to read and analyze financial accounting reports and explain how business transactions impact financial reporting.

Xavier University Policies: Xavier University policies regarding privacy rights, incomplete work and attendance, and academic honesty will be strictly enforced. Please see the current University catalog and below for more on these policies.

Attendance: Attendance is expected as a part of your EMBA program. If you need to miss class for any reason, please contact me as far in advance as possible.

Academic Honesty: Using any work that is not your own, giving permission to use your work or using any unauthorized information throughout the semester will result in a failing grade in the course and possible expulsion from Xavier University. All students are expected to adhere to Xavier's Academic Honesty policy as set forth in the catalogue.

Grading: The following grading scale determines your grade:

A 279 points and above	B- 240 to 248 points
A- 270 to 278 points	C+ 231 to 239 points
B+ 261 to 269 points	C 210 to 230 points
B 249 to 260 points	F Below 210 points

Performance Evaluation/Assessment:

	<u>Points</u>
Quizzes In-Class	90
Homework Assignments	60
Financial Statement Reporting & Analysis Project	60
Final Exam	<u>90</u>
	<u>300</u>

Make-up quizzes/exams are given only to students who notify me prior to the test period that they are unable to take the exam. Acceptable absence is limited to documentable illness, family issues, emergency work situations, and travel for university-sponsored events.

Course Learning Outcomes:

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 Course Calendar:¹

Class Meeting	Date	Topic
1	Monday 7-13-15	<ul style="list-style-type: none"> • Does accounting matter? The story of Enron. • Ch. 1: Accounting Information and Decision Making • Ch. 2, Part A: Measuring Business Activities
2	Monday 7-20-15	<ul style="list-style-type: none"> • Ch. 2, Part B: Recording Transactions <p style="margin-left: 40px;">➤ QUIZ 1</p>
3	Monday 7-27-15	<ul style="list-style-type: none"> • Ch. 3: Completing the Accounting Cycle <p style="margin-left: 40px;">➤ QUIZ 2</p>
4	Monday 8-3-15	<ul style="list-style-type: none"> • Ch. 4: Cash and Internal Controls • Ch. 5: Receivables and Sales • Ch. 6: Inventory and Cost of Goods Sold <p style="margin-left: 40px;">➤ QUIZ 3</p>
5	Monday 8-10-15	<ul style="list-style-type: none"> • Ch. 7: Long-Term Assets • Ch. 9: Long-Term Liabilities <p style="margin-left: 40px;">➤ QUIZ 4</p>
6	Monday 8-17-15	<ul style="list-style-type: none"> • Ch. 10: Stockholders Equity • Ch. 11: Statement of Cash Flows <p style="margin-left: 40px;">➤ QUIZ 5</p>
7	Monday 8-24-15	<ul style="list-style-type: none"> • Ch. 12: Financial Statement Analysis <p style="margin-left: 40px;">➤ QUIZ 6</p>
8	Monday 8-31-15	<ul style="list-style-type: none"> • Course Review • Cumulative FINAL EXAM

¹ All dates and assignments in this syllabus are subject to change at the sole discretion of the Instructor. Verbal notification during any regularly scheduled class period, or email, will be considered sufficient notification to effect such change under this syllabus.