ACCT 750-X18 Financial Accounting

William Cloppert
cloppertw@xavier.edu

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The Mission of the Williams College of Business (WCB) is:
*We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.*

**Catalog description:** The course introduces the basic principles and concepts of financial accounting and reporting with an emphasis on financial statement preparation, disclosure, and analysis.

**Required text:**
  By Easton, Wild, Halsey & McAnally (Cambridge)
  By Drake, Engel, Hirst, McAnally

**Course objective and learning goals:**

ACCT 750’s objective and goal is to develop a foundation for the understanding and appreciation of financial accounting and its use in business today as well as using this information in making business decisions.

Specific learning objectives are provided at the beginning of each module. Students who successfully complete this course will be able to read and understand financial accounting reports and understand
the principles that were applied in preparing the financial statements as well as the accounting cycles that occurs within organizations. Additionally they will be familiar with the transactions that occur from a financial standpoint and how they impact the preparation of the financial statements. The student will also have a basic understanding of how to analyze financial information that is provided in the financial statements and how to prepare a financial forecast. These objectives are accomplished through homework assignments, projects, tests, and class discussion.

The above course objectives primarily support the WCB EMBA Strategic Thinking and Leadership Goal, the Critical Thinking Goal and the following corresponding objectives:

- **EMBA students will demonstrate the appropriate knowledge level of accounting, finance, management, marketing and strategic integration.**
- **EMBA students will evaluate organizations and recommend optimal strategies and actions demonstrating their ability to understand context, frame problems and use appropriate analytical and quantitative techniques.**

The following learning goals of the WCB will be addressed in the course and students will meet the corresponding objectives:

- **Critical thinking**
  - Evaluate organizations, understand the accounting context and frame problems, and use appropriate analytical and quantitative techniques to recommend optimal actions

- **Ethics and social responsibility**
  - Recognize ethical issues and demonstrate the skills necessary to analyze accounting information and make informed, ethical decisions in complex, conflicting, or ambiguous situations

- **Effective written and oral communications**
  - Demonstrate the ability to clearly summarize accounting issues and support decisions in writing
  - Demonstrate effective interpersonal communication skills in a team setting

- **Global perspective and cultural diversity**
  - Evaluate and incorporate global accounting issues into decision-making

- **Understanding and application of knowledge across business objectives**
  - Evaluate business problems integrating accounting with other business disciplines and demonstrating a college-level master of the knowledge and skills in arriving at a conclusion

- **Personal and professional development**
  - Develop skills that prepare them for their future careers and appreciation of life-long learning
CANVAS

Course-related material and information such as course syllabus, schedule, power points, homework assignments and solutions, grades, etc. will be posted on Canvas. I will generally use “Announcements” on Canvas to communicate with the class. Therefore it is important to check Canvas frequently throughout the course and is the responsibility of the student to review.

Grades: Grades are based on a percentage basis as follows:

- 90-100% - A
- 80-89%  - B
- 70-79%  - C
- Below 70%  - F

Weighting of grades:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>First test</td>
<td>100</td>
</tr>
<tr>
<td>Financial statement project</td>
<td>125</td>
</tr>
<tr>
<td>(Midterm)</td>
<td></td>
</tr>
<tr>
<td>Quizzes &amp; HW assignments</td>
<td>100</td>
</tr>
<tr>
<td>Financial statement project</td>
<td>150</td>
</tr>
<tr>
<td>(Write up &amp; presentation)</td>
<td></td>
</tr>
<tr>
<td>Final test</td>
<td>100</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>575</strong></td>
</tr>
</tbody>
</table>

All grading and assessment of final grades will be done by the Instructor. Scores will be posted as tests, projects, etc. in the grade module of Canvas.

Preparation for class and format of class:

Classes will include a combination of lecture, homework, assignments, discussion and practice problems that will be worked by the instructor and students. Therefore it is very important to read the assigned material before it is covered in class. For homework assignments and problems, students should be prepared with drafted responses for all of the assignments. This will provide the student with the opportunity to understand the situations and be prepared to participate in the class discussions. Questions and discussions are encouraged at any time during or after class. Textbooks and calculators should be brought to all class meetings.

After class, those students desiring to master the material should study the chapters and address the discussion questions at the end of the chapters. This material may be discussed and/or reviewed in class, but will not always be covered in detail. It is important to complete the exercises at the end of each chapter, as these typically provide the basis for much class discussion. End-of-chapter problems and/or corporate analysis are also suggested.
Class attendance:
Class attendance and advanced preparation are extremely important to enhance both class participation and the understanding of the concepts of this course. I understand that all of you have jobs besides being a student. Therefore I do understand that emergencies at work may come up throughout the semester that makes attendance impossible. I ask you to let me know ahead of time so I do not delay class waiting for a student who will not be able to make class or will be late. If you do miss class, you are responsible for any material covered, amendments to the syllabus, or announcements made in class whether present or not. If you miss a test/exam or fail to turn in an assignment without a valid, documented excuse, you will receive a zero grade. Unexcused absences can impact your grade at the sole discretion of the instructor.

Please keep classroom disturbances to a minimum. I will arrive on time for class and I expect you to do the same. I reserve the right to adjust your grade as I see fit for repeated tardiness, other classroom disturbances or absences from class. Obviously, I will make exceptions for emergency situations; just apprise me of the situation before class begins if possible, or let me know at break or after class.

Homework, cases & in-class assignments, tests & projects

Homework:
Homework may be collected for course credit; however as mentioned above, preparation for class will require students to participate actively in discussions. This will require review and/or preparation of end-of-chapter exercises, problems in the casebook, and/or problems assigned as a supplement to classroom discussions. This preparation is important to enhance your comprehension of the subject matter as needed for test and project preparation, as well as your participation in class discussions.

Cases & in-class assignments:
Certain end of module assignments, case study questions and in-class activities will be assigned for course credit. Case assignments and in-class activities may be completed individually or with a partner. If a homework or case assignment is turned in late, without prior approval, a grade adjustment will be made.

Tests:
Two tests will be given on the dates listed in the course schedule. Ninety minutes will be allocated for each of the first test. The tests will include multiple choice questions, computational problems, and short essays. For the tests, a basic financial calculator may be used. Mobile phone, programmable calculators, or other hand held devices may NOT be used. Make-up tests will be offered in case of emergency and prior approval by the instructor.

Mid-term and Financial statement project:
The projects will be due on the dates listed in the course schedule. Specific questions will be provided before the due dates. For the mid-term project, students will work in pairs or small groups. The completed mid-term projects will be in the form of typewritten reports on the financial statement analysis of a publicly held company. Each group will select a company, from a list I will provide, for analysis. The company’s Form 10-K must be submitted in a binder along with the group’s report.
addressing the mid-term questions. The final project will be an extension of the mid-term project, requiring a presentation on the company in comparison with another company in the same industry. Each group member must participate in the presentation; otherwise, an alternative assignment may be provided at the instructor’s discretion. As mentioned above, each group member must participate in the preparation of the written project analysis and presentation. Each group member will receive the same score on the written portion of the project unless otherwise determined through discussion with the instructor. However, individual group members’ scores may vary on the presentation of the project. Grades will be based on accuracy of the solution, written and oral communication, analytical skills, and participation.

UNIVERSITY POLICY ON ACADEMIC HONESTY:

All of the above grade determinants are to be considered as individual assignments, unless specifically identified by the instructor as a group project. Integrity is essential. Any evidence of academic dishonesty on case studies, exams, projects or assignments will result in an “F” in the course, not just on the item involved. Please do not share with others assignments that are submitted for grading, as I do not make a distinction between copies and copyee!! The university policy on academic honesty, as discusses in the Xavier on-line Catalog (http://catalog.xavier.acalog.com/.php?catoid=6&navoid=216=Academic Honesty) will be followed in this course.

LEARNING DISABILITIES

It is my goal that this class be an accessible and welcoming experience for all students. If you are a student with a disability who may have trouble participating or effectively demonstrating learning in this course, contact me to arrange an appointment to share your Accommodation Letters from Disability Services (located in the Learning Assistance Center) and to discuss your needs. Disability related information is confidential. If you have not contacted Disability Services to arrange accommodations, I encourage you to do so by contacting Cassandra Jones, by phone 513-745-3280, or in person on the Fifth Floor of the Conaton Learning Commons, Room 514 or via e-mail at jonesc20@xavier.edu as soon as possible as accommodations are not retroactive.

Miscellaneous items:

Students must have an e-mail address and internet access for this course. Copies of course syllabus, schedules, homework solutions, grades and other resources are posted to the Canvas site for this course. Other materials may also be included there occasionally during the semester.

Important notice regarding syllabus & syllabus changes:

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 will be considered sufficient notification to effect such change under this syllabus.