NORTH PARK UNIVERSITY
School of Business and Non-Profit Management

Class #: SBNM 5110	**Fall Quad A 2012**
Course Title: Financial Accounting	**Online**

Instructor:

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Online Hours: Generally, 9am-11am and 9pm-11pm most weekdays

Required Texts

Libby, Robert, Libby, Patricia A., and Short, Daniel G., Financial Accounting, Seventh Edition, McGraw Hill.
ISBN 978-0-07-811102-0.

Course Description:

Financial accounting develops the ability to read and analyze corporate financial statements. The course is oriented toward the user of financial accounting data and emphasizes the reconstruction of economic events from published accounting reports. This course presents the accounting model, reviews accounting standards used for financial reporting, and considers their impact on managerial decisions. The role of accounting in planning, decision-making, control and performance evaluation is the managerial focus of this course. An examination of the ethical issues regarding the available alternatives encountered when making accounting decisions is undertaken throughout the course.

Course Objectives

Broad course objectives:

- Describe the nature of business, the role of accounting, and ethics in business
- Identify the key information contained in financial statements
- Develop and apply knowledge of how to interpret and use financial statements to make business decisions

Participant learning objectives:

1. Explain the role of auditors, accountants, and accounting regulatory groups to the profession, business and society
2. Identify the major elements and components of annual reports
3. Identify the purpose and major component sections of the four primary financial statement.
4. Define and/or explain common accounting terms such as: revenues, profits, gains, losses, expenses, owners' equity, assets, liabilities, accounting cycle, operating cycle, and internal control
5. Prepare income statements, balance sheets and statements of retained earnings
6. Read and perform analysis of income statements, balance sheets and statements of retained earnings
7. Identify and explain the effects of accruals and deferrals on financial statements

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Course Overview

Week	Date From To	Topics and Readings Chapter: Title	Assignments / Deliverables
0	Prior to Aug 27	***Course Preparation*** • Moodle and Syllabus Walkthrough • Discussion Forums • Homework • Exams	**Review Syllabus, Moodle, and Assignment Overviews**
1	Aug 27 to Sep 2	• 1: Financial Statements and Business Decisions • 2: Investing and Financing Decisions and the Balance Sheet	**Discussion Forum** **Homework Problems**
2	Sep 3 to Sep 9	• 3: Operating Decisions and the Income Statement	**Discussion Forum** **Homework Problems**
3	Sep 10 to Sep 16	• 4: Adjustments, Financial Statements and the Quality of Earnings • 5: Communicating & Interpreting Accounting Information	**Discussion Forum** **Homework Problems**
4	Sep 17 to Sep 23	• 6: Reporting and Interpreting Sales Revenue, Receivables, and Cash • 7: Reporting and Interpreting Cost of Goods Sold and Inventory	**Discussion Forum** **Homework Problems**
Sep 23			**Exam 1 (Ch 1-5)**
5	Sep 24 to Sep 30	• 8: Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles • 9: Reporting and Interpreting Liabilities (only pg. 459-475)	**Discussion Forum** **Homework Problems**
6	Oct 1 to Oct 7	• 10: Reporting and Interpreting Bonds • 11: Reporting and Interpreting Owners' Equity • 12: Reporting and Interpreting Investments in Other Corporations (only pg. 603-614)	**Discussion Forum** **Homework Problems**
7	Oct 8 to Oct 14	• 13: Statement of Cash Flows and Internal Control • Handout: Internal Controls • 14: Analyzing Financial Statements	**Discussion Forum** **Homework Problems** **Activity: 10-K Research**
Oct 21			**Exam 2 (Ch 6-12)**

Reference Moodle for additional assignment details, instructions, deadlines and to upload/post all assignments.

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Course Grading

Assignment Point Allocation

Deliverable	***Points***
Discussion Forum (15 points / 7 weeks)	105
Homework Problems (25 points / 7 weeks)	175
10-K Activity	50
Exams (125 points / 2 exams)	250
Overall	***580***

Overall Course Grade

At the completion of this course, you will receive a letter grade reflecting your performance in this course. Letter grades (from A – F) will be awarded according to the existing policies of the School of Business and Nonprofit Management. The final course grade will be computed according to the total number of points earned for all assignments as shown below:

Final Grade	% Low	% High	Low Pts	High Pts
A	94.0%	100.0%	545.2	580.0
A-	90.0%	93.9%	522.0	544.6
B+	87.0%	89.9%	504.6	521.4
B	84.0%	86.9%	487.2	504.0
B-	80.0%	83.9%	464.0	486.6
C+	77.0%	79.9%	446.6	463.4
C	74.0%	76.9%	429.2	446.0
C-	70.0%	73.9%	406.0	428.6
D+	67.0%	69.9%	388.6	405.4
D	64.0%	66.9%	371.2	388.0
D-	60.0%	63.9%	348.0	370.6
F	0.0%	59.9%	-	347.4

I do not accept late submissions of any assignments for any reason whatsoever.
A late submission will be recorded as 0 points.
All grades are final and not subject to debate.

The detailed components of your grade will always be posted to Moodle. It is your responsibility to audit regularly for accuracy and to request any required corrections. Final grades will be made available within a week upon the completion of the course and are found in Moodle and WebAdvisor.

Assignments – Deadlines

- PLEASE READ THE SYLLABUS AND ONLINE INFORMATION THROUGHTLY TO ENSURE DUE DATES ARE CLEAR.
- **No late assignments will be accepted.**
- High level assignment due dates and times:

Assignment	Due Date	Time Due (Central Time)
Discussion Forum	Original Post: Thurs Response Post: Mon	Original: 9pm Response: 9am
Homework	Mon	9am
10-K Activity	Mon	9am
Exams	Sun	5pm

Assignments – Overview / Instructions

In addition to the overview of assignments below, instructions and a grading rubric are posted on Moodle. Please reference each week and for each assignment.

Discussion Forum

Weekly Points	15
Total Points	105

- The Discussion Forum is used in place of in-class discussion in the online format. Please keep this in mind as your posts should be robust and thorough, as would be comments/answers made in a face-to-face class.
- Each week, a question will be posted. Based on the rubric, points are allocated to Original and Response posts.
- For an Original post, your discussion should be "substantive" – this means several sentences or perhaps paragraphs, depending on the particular question posed. It is also important to reference the text(s) for the course, the underlying finance theory behind the discussion question topic, and/or any facts that support your points.
- For a Response post, your comments should extend the original discussion. This can be done by relating to a personal experience, summarizing the original post from another perspective, offering additional information or resources (e.g., a related article you found), ties to other course material/information, etc.

  What a response post is NOT:

  - A question posed to an original post (only)
  - An answer to a question posted by another class member
  - A second post to clarify an original post

  These are all valuable contributions to the discussion forum conversation, but, are incremental to the assignment requirements.

- Additional posts beyond requirements – I highly encourage this as it creates a more robust discussion environment and everyone benefits from the learning experience. Also, incremental discussion forum activity is taken into consideration when grades are on a tier and may push you to the next grade level.

Homework

Weekly Points	25
Total Points	175

- Homework problems are one of the most CRITICAL learning methods in this course. Homework problems have been assigned to address 2 key areas of understanding the finance topics: 1) How to think about topics and apply to decisions and 2) How to solve problems using the appropriate formulas, ratios, and analysis frameworks.
- It is strongly recommended that you give great diligence and time to working the assigned homework problems.
- Each week, you should review the assigned problems for Self-Study. If you have questions about the provided solution, please post a question in Moodle or email the instructor.
- Additionally, homework problems have been assigned for the week and must be submitted for grading.
- Working with class members: I strongly encourage working together on the assignments in this class. However, there are a few important caveats:
  - The work you submit must be your individual assignment. I do a very rigorous review of all assignments and it is clear to me when work is not individual.
  - There is a risk when working with a partner or in groups that you will not generate sufficient understanding of the concepts and application in the homework. The fallout of this is clear during the Exams (when performance is substantially lower than the Homework).
  - I recommend 1) Working all problems on your own for a bit BEFORE speaking with team members and/or 2) Discussing the rough approach to the homework and application of the chapter materials with team members and then, working the problems individually.
  - You are always welcome to ask the Instructor questions about the assignments during the week (before submission). You can even send work in process, which can be reviewed to help ensure you are on the right path.
  - This assignment is not about getting "points" – it is about learning to apply the concepts.

10-K Activity

Total Points	50

- This project is intended to focus class members on reviewing and identifying key pieces of financial accounting information.
- The 10-K Activity is a research project based on a selected company's 10-K. Class members will select a publicly-traded company and research key pieces of information based on a provided template.
- Specific details of this assignment are provided on Moodle.

Exams

Assignment Points	125
Total Points	250

- During the course, there will be 2 (two) Exams covering the materials in the chapter. The Exams will be due at the end of Week 4 and one week after the end of Week 7. The content of the Exams is as follows:
  - Exam 1: Chapters 1-5
  - Exam 2: Chapters 6-9
- The Exams generally consist of Problems and Essays, and may include Short Answer and Research-based Questions. The Exams will be posted 2 weeks before due to allow ample time to prepare, ask questions, and solve the questions.
- Fair warning: The Exams for this course are considered challenging and can take time. It is not recommended you begin the weekend before due (which is Sunday, 5pm).
- Also, the Exams are intended to be slightly more challenging than the homework problems. This is not an activity to simply display your knowledge of facts and formulas. The questions work to extend your understand of the course material as well as test your knowledge of the foundations.
- As you work the Exam – there are two simple rules: 1) You cannot discuss any aspect of the Exam with ANYONE EXCEPT the course instructor (no communication whatsoever) and 2) You can ask the Instructor any question regarding the Exam to aid your solving/completion of the questions (except "What is the answer.") This is not intended to be a process where you work in a vacuum. The Instructor is available to discuss via phone, Skype, or email any question as needed.

Course Teaching and Learning Methods

This course is being taught in intensive online format; therefore, it is very important for students to keep up with readings, assignments, and online discussions. There are a number of requirements each week and it is each student's responsibility to ensure the assignments, requirements, and deadlines are understood.

The learning process in the online environment is not solely instructor-led. Students must create learning opportunities with one another. We are all instructors, students, and supporters in this learning environment.

The course uses individual and group assignments. It will be necessary to do group work and do so in our virtual environment, working by phone, Skype, and email. This is very typical in business settings today, particularly global organizations that are geographically distributed. Pay attention to this and raise your level of communication with your classmates to ensure that you get the most from this learning environment and the course's assignments.

A key item for success in this course: If you have questions – ASK!!! The instructor can arrange individual or group discussions to clarify topics or assignments, post information, and adjust the overall management of the course. But, if students do not convey this need, it is not known. Two online forums have also been provided for questions.

Learning is best facilitated when we work together – do not work persistently on assignments where you are confused or not making progress. Ask a class member or instructor for guidance and help (per the guidelines established above with the overview of assignments).

Overall Expectations

1. It is important to complete all readings, post assignments on-time, and participate in the Discussion Forums each week.
2. If you encounter a problem with an assignment, ask questions. It is preferred that you post questions in the appropriate discussion forum that has been set up for that purpose. You may however contact the instructor with your question and you will receive a private response.

Participant Responsibilities

1. Engagement and full participation are required for this class. You cannot successfully complete this online course without completing the weekly readings and assignments. You are expected to read the text as assigned and complete the assigned problems based on the assigned deadlines.
2. Some assignments will be posted on-line for others to see. You will be asked to comment and provide feedback to one another on your work.
3. Although I strongly suggest that all issues, questions, and problems be dealt with online, you can feel free to call or e-mail me regarding these issues at any time, noting the office hours I am available.
4. Use proper "netiquette" (see A Guide to Netiquette in Course Information book on Moodle).
5. I normally advise participants to plan on spending 10-15 hours per week on course responsibilities (e.g. reading, assignments, Discussion Forums, case study analysis, paper research/analysis, etc.).

Course Facilitator (Instructor) Responsibilities

1. The course facilitator will design the course and learning modules in such a way that students have every opportunity to achieve the learning objectives.
2. The course facilitator will provide reactions to student responses and discussion as appropriate in order to clarify important ideas and concepts.
3. The course facilitator will provide opportunities for group work that will include discussion as well as hands-on exercises.
4. The course facilitator will provide updated information on relevant resources for the various topics of interest.
5. The course facilitator will read and critically assess students' assignments and provide feedback within 3-5 days of receipt.
6. The course facilitator will respond to all student e-mails within 48 hours of receipt.
7. The course facilitator will respond to all student phone calls within 48 hours.

Communication Expectations

Communication skills are a major part of your academic and professional development. As this course is in the School of Business and Nonprofit Management, we will assume that I am an executive and you are an employee on my team. Therefore, every communication you send should be highly professional. This means formatted and edited for 100% accuracy in spelling, grammar, punctuation, and word choice. Your question or inquiry should be specific and clear. I will be able to respond more promptly if this is the case.

Also, I will not respond to any email that is not accurate or does not have a clear request. I check email regularly and late into the evening. If I do not respond within one business day, please apply proper diligence and follow-up, and resend your communication (assume that I've overlooked your message in error).

When authoring an email, please use an appropriate subject which is indicative of the contents of the message. For example: "Clarification question – Case 1." Your primary point of reference is this syllabus. Please review in detail before approaching me with questions about the course structure and content contained in this syllabus. Do not be surprised if I refer you to the syllabus or Moodle as an answer.

My preference for contacting me is as follows:

1. Email (at any time)
2. Office hours / Appointment to speak via telephone/Skype – arrange via email
3. Voicemail message (recognize I am seldom in my office and check messages infrequently)

Technology Tools Expectations

Understanding technology tools in today's business environment is critical. As such, I require all work be done in Microsoft Word, Excel, or Powerpoint (or equivalent) and specify the appropriate tool for each assignment.

Computer Requirements: In order to effectively participate in and successfully complete this course, each participant will need to have access to a computer and a high-speed internet connection. Please visit http://www.northpark.edu/Campus-Life-and-Services/Computer-Services/Network/Minimum-Requirements for information on computer requirements and network access.

Moodle: All students are expected to access Moodle. All grades and critical directions for assignments are posted on Moodle. This is also the official record for all grade-related issues. Check and audit grades regularly.

Email: All students are expected to check your North Park emails regularly (NOTE: Outside accounts like Yahoo and Hotmail often forwards class emails to your spam folder). I send significant information via email and expect all students to have read the information sent. If you do not use your North Park email address, please make sure email is being forwarded properly.

Software Tools: All students are expected to use the appropriate software for the course. This course relies heavily on Microsoft Word, Microsoft Excel, use of the internet, and many online research resources.

Policy on Ethics

PLEASE READ THIS SECTION THOROUGHLY

In keeping with our Christian heritage and commitment, North Park University (NPU) and the SBNM are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

- Plagiarism – the use of another's work as one's own without giving credit to the individual. This includes using materials from the Internet.
- Copying another's answers on an examination.
- Deliberately allowing another to copy one's answers or work.
- Signing an attendance roster for another who is not present.
- Sharing exam materials/templates or discussing any aspect of the exam with ANYONE EXCEPT the course instructor.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well. For further information on this subject you may refer to the Academic Dishonesty section of the University's Catalog (available at www.northpark.edu). In conclusion, it is North Park's mission to prepare you for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

Student with Disabilities

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the SBNM program office (773-244-6270). Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: http://www.northpark.edu/ada.

Use of APA Publication Manual

The School of Business and Nonprofit Management (SBNM) has adopted the Publication Manual of the American Psychological Association (APA) as the standard and required format for all written assignments in SBNM courses.

Our goal in adopting the APA Manual is to enhance student learning by:
1. Improving student's writing skills.
2. Standardizing the required format of all written assignments in all SBNM courses.
3. Emphasizing the importance of paper mechanics, grammatical constructs, and the necessity of proper citations.
4. Holding students accountable for high quality written work.

If you are unfamiliar with the requirements of the APA Publication Manual, we recommend that you purchase the reference manual and/or that you consult one or more of the suggested resources as listed on the Student Resources section of the SBNM website. ***It is your responsibility to learn and ensure that all written work is formatted according to the standards of the APA Manual.***

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.