

# School of Business and Nonprofit Management

## Course Syllabus

**Course: SBNM 5110 A9**

**Academic Year: 2013/14**

**Semester/Quad: Fall A**

**Credit Hours: 2**

**Prerequisites: None**

**Instructor: David W. Enquist** – Adjunct Professor

**Phone:** 847-968-5900 (office)  
847-226-4520 (cell)

**Email:** [denquist@bhsinc.net](mailto:denquist@bhsinc.net)

### **Availability:**

Please contact me via email for the fastest response. I can normally be reached at either phone number above M-F 8:00 am to 5:00 pm.

### **Course Description:**

Financial accounting develops the ability to read and analyze a corporate financial statement. 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 Materials:**

#### **REQUIRED**

Textbook: ***Libby, Libby & Short, Financial Accounting, Seventh Edition,***  
**ISBN 978-0-07-811102-0**

### **Essential IDEA Objectives:**

1. Gaining factual knowledge (terminology, classifications, methods, trends).
2. Learning fundamental principles, generalizations, or theories.
3. Learning to apply course material (to improve thinking, problem solving, and decisions).

**Specific Course Objectives:**

After completing the course, students should be able to:

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 statements.
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.

**Course Methodology:**

This course is being taught in a classroom lecture format. It is very important for students to read the assigned Chapters before each class as well as to complete all assignments.

**Computer Requirements:**

None required

**Technical Skills Required:**

None required

**No late assignments will be accepted unless arranged with me in advance of the due date. This includes all exams. For every 24 hour period that an exam is late without advanced approval, five points will be deducted from the exam score.**

I understand that we all lead busy lives. If you are unable to attend a session, please inform me prior to that session. Students are allowed to miss one class with no penalty. Students who miss two classes may be penalized one full grade from the grade they would have earned in the class. Students who miss more than two sessions will be given an ‘Incomplete’ and asked to repeat the course.

It is my experience that in order to gain an understanding of accounting concepts, one must practice applying those concepts. It is for that purpose that I will assign homework problems for each class session. I view this homework as a learning tool and, as such, will not be grading them for accuracy. In fact, I will review the solutions for the homework in Class so that you can check your work as you are doing the problems, i.e. get immediate feedback. It is imperative for success in your class that you stay current on the homework. If I determine that students are not taking responsibility for the homework, I will begin collecting and grading the homework.

**Course Outline:**

Please read Chapters 1 & 2 before the first class meeting.

**Schedule of Weekly Assignments:**

Week	Chapters	Topics	Assignments
1	1 & 2	Financial Statements and Business Decisions; Investing and Financing Decisions and the Balance Sheet	
2	3 & 4	Operating Decisions and the Income Statement; Adjustments, Financial Statements, and the Quality of Earnings	To be assigned at end of the prior class
3	5, 6 & 14	Communicating and Interpreting Accounting Information; Reporting and Interpreting Sales Revenues, Receivables, and Cash; Analyzing Financial Statements	To be assigned at end of the prior class
<b>EXAM 1 Distributed – Due at start of Class 5</b>			
4	7 & 8	Reporting and Interpreting Cost of Goods Sold and Inventory; Reporting and Interpreting Property, Plant, and Equipment, Natural Resources, and Intangibles	To be assigned at end of the prior class
5	9 & 10	<b>EXAM 1 Due at Start of Class</b> Reporting and Interpreting Liabilities; Reporting and Interpreting Bonds	To be assigned at end of the prior class
<b>EXAM 2 Distributed – Due Class 7</b>			

Week	Chapters	Topics	Assignments
6	11 & 12	Reporting and Interpreting Owners' Equity Reporting and Interpreting Investments in Other Corporations	To be assigned at end of the prior class
7	13	Statement of Cash Flows & Summary	
<b>EXAM 2 Due at End of Class</b>			

### Grading:

The course grade will be based on the following:

	Points	Grade %
Exam 1	100	45%
Exam 2	100	45%
Class Participation	20	10%
<b>Total</b>	<b>220</b>	<b>100%</b>

### Grade Mapping:

Numeric Grade	Letter Grade	Numeric Grade	Letter Grade	Numeric Grade	Letter Grade
	A (95-100%)		B- (80-82%)		F (<70%)
	A- (90-94%)		C+ (77-79%)		
	B+ (87-89%)		C (73-76%)		
	B (83-86%)		C- (70-72%)		

### Assignment Grading Policies:

If it is determined that students are not taking responsibility for the completion of homework assignments, I will begin collecting and grading the homework.

### Student Responsibilities:

Students are expected to read assigned Chapters prior to each class, complete assigned homework assignments, and participate in class.

Independent work on Exams is required.

### Instructor Responsibilities:

As your instructor I will:

- Provide relevant real world examples of topics being covered
- Promptly respond to all student e-mails and phone calls with questions on material and assignments

# POLICY STATEMENTS

## **Academic Honesty**

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management 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:

1. Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the internet.
2. Copying another’s answers on an examination.
3. Deliberately allowing another to copy one’s answers or work.
4. Signing an attendance roster for another who is not present.

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 online catalog.

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.

## **Attendance Policy for Graduate Courses**

The graduate courses in the SBNM are all 7 weeks in length. Missing one class session is allowed without penalty as long as all readings and assignments are made up by the student within a reasonable time period (the following week). Failing to log into an online course site for an entire week is allowed, but a penalty may be applied at the instructor’s discretion. Missing a second class session is allowed only in unusual circumstances by prior arrangement with the instructor. Since this represents almost 30% of the engagement time for the course, the student runs the risk of receiving a lower overall grade for the class. Faculty are encouraged to drop the course grade by a full letter grade in this situation. A student who misses three classes (or the equivalent two weeks for an online class) will automatically fail the course, unless the student drops the course before the seventh week of class. Students who drop a course will be held responsible for tuition, based upon the current North Park University refund policy outlined in the University Catalog.

## **Attendance Policy for Undergraduate Courses**

Attendance and participation are vital. Thus, students are expected to attend every class session, and to arrive on time – tardiness is undesirable and disruptive to your fellow classmates. This course has a strict requirement of documented, advance notification. If you are unable to attend any class session, you are to inform me (preferably by email) **prior to** that session. You need to provide a reason for your absence. Failure to provide advance notification will result in an unexcused absence. Be advised that poor attendance can affect your grade adversely

## **APA Requirement**

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 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.***

### **Students with Disabilities**

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact your program's office (Business: 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>