Syllabus

Principles of Financial Accounting
3 Credit Hours
ACC 2301
Fall 2020

Instructor: Janet Jones, PhD
Office: McGee Building, Room 292D
Department Phone: (936) 468-3105 (leave a message)
Office Phone: (936) 468-1820
Office Hours: T/Th 8:00 – 9:30 am; 10:45 am – 12:30 pm; 1:45-2:00 (Rm. 269)
M/W 11:30am - 1:00 pm
Other times by appointment

I will be available to answer emails during office hours. If you would prefer to visit via Zoom outside of normal online office hours, please email at least 24 hours in advance to make arrangements.

Email: janet.jones@sfasu.edu (emails sent using the Brightspace email will not receive a response.)

Please Note: The syllabus may change at the discretion of the instructor. Notification of changes will be made through Brightspace.

Course Information

Course Description
Introduction to concepts, principles, processes and uses of accounting information for financial reporting. Prerequisite: 3 hours of college-level math (may be taken concurrently).

Course Objectives (Student Learning Outcomes)

Upon successful completion of this course, the student should be able to:

1. Understand the objectives of financial reporting established by the Financial Accounting Standards Board (FASB).
2. Use current financial accounting terminology.
3. Identify, analyze, and process relevant business transactions.
4. Identify, understand, prepare and analyze an income statement, statement of stockholders equity, and balance sheet.
5. Understand, classify and analyze cash flow statement.
6. Describe alternative methods of recognizing and valuing economic resources (assets) and claims on these resources (liabilities).
7. Apply the various methods of valuation and compare the financial statement impact of each.

Course Materials

**Required Text:** *Financial and Managerial Accounting*, Wild, Shaw, and Chiappetta, 8th Edition *with* McGraw-Hill Connect code

**Required Technology:** This course will utilize the university’s Learning Management System (LMS), Brightspace in conjunction with McGraw-Hill Connect. Each student is required to have access to a computer with internet capabilities in order to access these course elements. Each student is also required to have a working, university (sfasu.edu) email account.

As a student of Stephen F. Austin State University, you have free access to this course’s Brightspace site. You will need to access the course regularly throughout the semester.

Technical Support

If at any point during the course you experience technical difficulties in Brightspace or Connect, please let your instructor know immediately.

You will also need to contact the SFASU Brightspace Support Team by email (d2l@sfasu.edu) or phone (936.468.1919) for technical help with this technology.

You will need to contact McGraw-Hill if you have technical problems with this technology. The link is provided for your assistance. [https://www.mheducation.com/support.html](https://www.mheducation.com/support.html)

Grading Policy

<table>
<thead>
<tr>
<th>Assignment</th>
<th># of items</th>
<th>Points Per Item</th>
<th>Total Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Final Exam</td>
<td>1</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Midterm Exams</td>
<td>3</td>
<td>100</td>
<td>300</td>
</tr>
<tr>
<td>Accounting Cycle Problem</td>
<td>3</td>
<td>50</td>
<td>150</td>
</tr>
<tr>
<td>LearnSmart Assignments</td>
<td>12</td>
<td>10</td>
<td>110*</td>
</tr>
<tr>
<td>Homework Assignments</td>
<td>12</td>
<td>20</td>
<td>240</td>
</tr>
<tr>
<td><strong>Total Points</strong></td>
<td></td>
<td></td>
<td><strong>950</strong></td>
</tr>
</tbody>
</table>

*Only the highest 11 grades will count for this category.*

<table>
<thead>
<tr>
<th>Grading Scale:</th>
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</thead>
<tbody>
<tr>
<td>A (90%) = 855 to 950 points</td>
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<tr>
<td>B (80%) = 760 to 855 points</td>
</tr>
<tr>
<td>C (70%) = 665 to 760 points</td>
</tr>
<tr>
<td>D (60%) = 570 to 665 points</td>
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<tr>
<td>F (&lt; 60%) = below 570 points</td>
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**NOTE:** It is the SFA Accounting Department’s policy that students must have a minimum test average of 60% for the homework and serial problem grades to count.
Course Requirement Details:

Exam

Every effort will be made to give exams on the scheduled dates per the syllabus. All dates are tentative and subject to change. No make-up exams will be allowed. With prior approval from the instructor, if a student misses an exam, the COMPREHENSIVE final exam score will be substituted for the missed exam grade. The conditions for grade replacement will be that the student must have an excused absence and must notify the instructor prior to the exam. In the event more than one exam is missed, a grade of zero will be given. There will be no exceptions to this policy.

Exams may consist of a combination of multiple choice, fill-in the blank, matching, or problem type questions. Time in class will be spent on lecture and working example and homework problems. The student is responsible for lectures, chapter reading, homework problems, and all examples worked.

Accounting Cycle Problems:

The Accounting Cycle Problems are based off the material covered in the first 3 chapters covered in this class. These problems will walk you through the entire accounting cycle process, from creating t-accounts to posting to the trial balance to preparing the financial statements. The number of steps and entries included in these exercises make them quite lengthy. I have had students tell me they can take upward of 5 hours to complete. Please keep this in mind, and give yourself plenty of time to complete the assignments. Unlike homework assignments, you will have unlimited attempts at these assignments. The Accounting Cycle Problems will be due every other Friday, by 11:59, on the dates listed in the tentative course schedule.

LearnSmart Assignments:

Before we discuss each section, you will be required to read the chapter text, and complete the LearnSmart Assignment. These assignments allow you to simultaneously read pre-highlighted key information in the text, and then practice what you have learned by asking questions to gauge your understanding of the topics. If you get the questions right, you move on to the next topic. If you get the questions wrong, the system will ask you more questions until you have mastered the topic.

You have two options when doing these assignments. First, (and most preferable) you can read the text, and then do the practice questions. Alternatively, you can jump right into the practice problems. Why wouldn’t you just do the second option? It will actually take you longer to complete the assignment! Research has shown that students that read first, and then attempt the problems, actually spend less time on the assignments. If you jump right into the questions without reading, you will end up getting the questions wrong, and then have to go back and read anyway. Save yourself the headache, read first!

The practice portion is engineered to take you about an hour to complete. Completion of the entire assignment will get you full credit for the assignment. Partial credit will be awarded for partial completion on a percentage of completed bases (i.e. if you only master 70% of the assignment topics, you will receive 70% credit for the assignment.) These assignments are due by class time (1:00 PM) on the day assigned (see tentative course schedule). Please allow yourself ample time to fully complete the assignment before the deadline.
Homework

The old phrase “practice makes perfect” definitely applies to the study of accounting. Therefore, you will be required to complete homework assignments on each section of the course. Homework assignments will be submitted online through McGraw-Hill Connect.

Homework assignments will be submitted online through McGraw-Hill Connect. All homework assignments are to be completed by 11:59 PM on the due date listed in the tentative course schedule, typically on Tuesdays and Thursdays. Late assignments will not be accepted, if you miss a due date, you lose that chapter’s homework points.

Extra Credit/Bonus Points:

NO INDIVIDUAL EXTRA CREDIT ASSIGNMENTS ARE GIVEN IN ANY SITUATION

Class Attendance and Excused Absence: Policy 6.7

Regular, punctual attendance, documented participation, and, if indicated in the syllabus, submission of completed assignments are expected at all classes, laboratories, and other activities for which the student is registered. Based on university policy, failure of students to adhere to these requirements shall influence the course grade, financial assistance, and/or enrollment status. The instructor shall maintain an accurate record of each student’s attendance and participation as well as note this information in required reports and in determining final grades. Students may be excused from attendance for reasons such as health, family emergencies, or student participation in approved university-sponsored events. However, students are responsible for notifying their instructors in advance, when possible, for excusable absences. Whether absences are excused or unexcused, a student is still responsible for all course content and assignments. Students with accepted excuses may be permitted to make up work for up to three weeks of absences during a semester or one week of a summer term, depending on the nature of the missed work. Make-up work must be completed as soon as possible after returning from an absence.

Student Academic Dishonesty: Policy 4.1

Abiding by university policy on academic integrity is a responsibility of all university faculty and students.

Definition of Academic Dishonesty

Academic dishonesty includes both cheating and plagiarism. Cheating includes, but is not limited to (1) using or attempting to use unauthorized materials on any assignment or exam; (2) falsifying or inventing of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were one’s own. Examples of plagiarism include, but are not limited to (1) submitting an assignment as if it were one’s own work when is at least partly the work of another person; (2) submitting a work that has been purchased or otherwise obtained from the Internet or another source; and/or (3) incorporating the words or ideas of an author into one’s paper without giving the author credit. Penalties may include, but are not limited to reprimand, no credit for the assignment or exam, re-submission of the work, make-up exam, failure of the course, or expulsion from the university. Please read the complete policy at http://www.sfasu.edu/policies/student-academic-dishonesty-4.1.pdf
Academic Accommodation for Students with Disabilities: Policy 6.1 and 6.6

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325 (936.468.3004) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to SFASU Disability Services.

Course Grades (University Policy 5.5)

At the discretion of the instructor of record and with the approval of the academic unit head, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy related to active military service. If students register for the same course in future semesters, the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please refer to the complete policy at http://www.sfasu.edu/policies/course-grades-5.5.pdf.

Student Conduct (University Policy 10.4)

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the full Student Conduct Code at http://www.sfasu.edu/policies/student-conduct-code.pdf.) Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.

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