Principles of Financial Accounting
Fall 2023 – 3 Credit Hours

Key Items:

1. This class is designed to help you understand financial statements that you’ll receive as a manager, business owner, or investor. This class won’t turn you into an accountant.

2. This is a “flipped” class. During class meetings I provide examples and practice to make sure the concepts are clicking. We spend almost the entire class time working sample problems as an entire class and in small groups. Please bring your questions to class and ask when we cover similar problems.

3. I post lecture videos and assign readings that I expect you will have covered before class. It is critical that you come to class meetings prepared so that you’ll get the most from the practice problems. However, attending class isn’t sufficient to teach you all material – you need to do the reading and watch the lectures.

4. This class is designed for students who want to put in the effort and learn the material. I heavily weight the items you can control – homework, practice, and reading.

Instructor
Dr. Charles Oberweiser,
CPA PhD

Class Dates
Aug. 29 – Dec. 14
Tu & Th 9:30-10:45
Room 116

Office Hours:

Tuesday
10:45 - 11:45
1:45 – 3:15
and 6 – 7pm on Zoom

Wednesday
9 – noon on Zoom
12:30 – 1:30

Thursday
10:45 - 11:45
1:45 – 3:15

Other Days / Times
by appointment

Office
McGee 292E
(in Accounting Suite)

Email
Charles.Oberweiser@sfasu.edu
Course Overview:

Introduction to concepts, principles, processes and uses of accounting information for financial reporting.

Course Objectives (Learning Outcomes)
Successfully completing this course means that you will 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.

Learning Materials
Required Text:
- If you don’t have a book right away, use the Temporary Access option in Connect to get 14 days of free use of the textbook and online assignments
- Additional readings may be assigned during the semester and will be posted to D2L

Required Technology:
- We use D2L along with Connect, a platform from the book publisher
- You need a phone, tablet, or laptop in class daily for in-class activities
- You need access to a working computer for homework
- You need to regularly access the course D2L site and your university (@sfasu.edu) email.

Technical Support
- Connect – contact McGraw-Hill at 1-800-331-5094 or mhhe.com/support. They have night & weekend hours.
- D2L – contact the SFASU D2L support desk by email (d2l@sfasu.edu) or phone (936.468.1919)

If you have an issue with Connect:
1. Contact McGraw-Hill immediately. They will provide a support ticket number.
2. Contact me immediately following McGraw-Hill. Provide me with your support ticket number, screenshots, description, etc. of the problem you are having.
3. You may not wait days/weeks and then raise technical issues. Valid technical issues will be treated on an individual basis.

**Course Contact Hours and Study Hours:**

ACCT 2301 is a 3-credit hour face-to-face course with approximately 3 hours of classroom time and 6 hours of out-of-class work per week. Please see the assignments below and the course schedule for the out-of-class assignments.

**Grading Policies:**

In order to pass the course, Accounting Department policy requires you to have at least a 60% average on the exams. I compute this by adding your 3 highest regular exam scores plus the final, then dividing by 500 points.

If you meet that hurdle, your grade is determined by the following table:

<table>
<thead>
<tr>
<th>Category</th>
<th>Points</th>
<th>Grading Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams</td>
<td>400</td>
<td>A = 900 – 1,000 points</td>
</tr>
<tr>
<td>Chapter Reading</td>
<td>SmartBook Quizzes</td>
<td>B = 800 - 899.99 points</td>
</tr>
<tr>
<td>In-Class Work</td>
<td>Daily Activities</td>
<td>C = 700 - 799.99 points</td>
</tr>
<tr>
<td>Homework</td>
<td>Chapter Homework (Highest 10 of 12 assignments)</td>
<td>D = 600 - 699.99 points</td>
</tr>
<tr>
<td>In-Depth Practice</td>
<td>Accounting Cycle Problems</td>
<td>F = Below 600 points</td>
</tr>
<tr>
<td></td>
<td>Financial Ratios Case</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL POINTS</strong></td>
<td><strong>1,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

No individual extra credit is offered for any reason.

If you feel something should be re-graded, you must raise the issue within one week of receiving the grade in D2L. Please raise the issue by email or during office hours.
Typical Weekly Schedule

I recommend following this schedule to maximize your results from this course:

Course Supports

Beyond class meetings and the text, you have several other opportunities to get extra support for your learning:

1. **Office Hours** – I want you to succeed in this course. Office hours are the best time to see me. I’m happy to talk you through the material and answer your questions, either in small groups or 1-on-1. I may also be available to respond to emails at other times, but this is not guaranteed.

2. **Your Fellow Students** – Everyone enrolled with you shares your goal of making it through the course. You are not competing with them for a limited number of good grades. Get to know your fellow students. Work cooperatively to review notes. Ask questions. Explaining material to each other is a great way to understand it yourself.

3. **Additional Resources** – In addition to the in-class problems and homework, I post to D2L optional practice sets, videos, and quizzes to aid in your practice of the material.

4. **AARC Tutoring** – AARC offers a drop-in tutoring for this class at the AARC. Times are Monday – Thursday from 4-7pm. There is also an SI group for 2301 that meets Tuesdays & Thursdays 5-6. You may also book an appointment for tutoring through the AARC website.

5. **Online Supports** – There are many good videos / explainers available online. I will add them to D2L as appropriate.
Exam Details

Regular Exams
There are 4 regular exams this semester. I keep the highest 3 scores.

Exams are conducted in the classroom (in person) during normal class time. We use a computer provided by the accounting department rather than paper to take the exam. A calculator and whiteboard are provided electronically. You may bring your own nonprogrammable calculator if you prefer. No books, notes, websites, other people, etc. will be allowed during the exams.

If you have a foreseeable absence during an exam, you must make plans well in advance to take the exam early. You may not take the exam outside of class without arranging it with me. I will not give late exams for any reason. You may use the first missed exam as your drop. Additional missed exams will be recorded as a zero.

Comprehensive Final Exam
The comprehensive final exam occurs during the final exam time set by the University. Like other exams, it is conducted in person utilizing a computer.

The final exam score cannot be dropped. If you have a foreseeable absence during the final exam slot, you must make plans well in advance to take the exam early. You may not take the final outside of class without arranging it with me.

Course Requirement Details

SmartBook Activities
These activities help you practice the concepts taught in the chapter, preparing you to tackle the in-class examples and the homework. These are due in Connect before we cover each chapter in class. I keep the highest 10 scores of the 12 chapters.

These are adaptive activities. You will continue to work through until you have successfully completed each assignment. If you take them without first reading the chapter and being familiar with the material, these activities will take much more time than expected. There is a tutorial in Connect that gives step by step instructions for successful completion of these activities.

In-Class Activities
These will happen on the 19 days we cover chapters during class (not on exam review days or exam days). I keep the highest 15 scores.

These activities take approximately 5 minutes and occur in person during pre-selected class meetings. You should utilize your own device (phone / laptop / tablet) to
participate in these. You may not participate in these activities from outside of class without arranging it with me.

**Excused Absences:** If I receive notice you are at a university sponsored event (sports, field trip, etc.) or otherwise have an excused absence from the Dean of Students office, you will receive full credit for the activity.

**Chapter Homework**
There is homework assigned for each of the chapters we’ll cover. I keep the highest 10 scores of the 12 chapters.

Homework is due in Connect on the stated due date. No homework assignments will be accepted late, nor will they be accepted in writing. These assignments practice the concepts taught in each chapter and prepare you for the exams.

You have 3 attempts to successfully complete the assignments. The highest attempt score is used.

For additional homework practice, “Need-to-Know” problems are found throughout each chapter that include the solutions. There are also “Multiple Choice Quizzes” found at the end of each chapter that include the solutions. I strongly encourage you to take advantage of these opportunities for additional practice to reinforce the concepts and prepare you for the exams.

**Accounting Cycle Problems**
There are 3 Accounting Cycle Problems, based on material covered in the first 3 chapters. These problems 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 correctly (however, if you do it correctly the first time, you may be able to complete the assignment in 1 hour). Please keep this in mind, and give yourself plenty of time to complete the assignments.

Unlike homework assignments, you have unlimited attempts at these assignments.

**Financial Ratios Case**
The financial ratios case uses a real business, asking you to calculate several financial ratios and then explain the significance of those ratios.
Mental Health

SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.

If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

On-campus Resources:

The Dean of Students Office (Rusk Building, 3rd floor lobby)
www.sfasu.edu/deanofstudents
936.468.7249 dos@sfasu.edu

SFA Human Services Counseling Clinic Human Services, Room 202
www.sfasu.edu/humanservices/139.asp
936.468.1041

The Health and Wellness Hub “The Hub”
Location: corner of E. College and Raguet St.

To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body and spirit. Services include:

- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education

www.sfasu.edu/thehub
936.468.4008
thehub@sfasu.edu

Crisis Resources:

- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)
- johCrisis Text Line: Text HELLO to 741-741
Classroom Attendance & Behavior

The Code of Student Conduct and Academic Integrity prohibits “Any classroom behavior (regardless of course delivery method) that interferes with the Faculty member’s ability to conduct class, failure to conform to the Faculty member’s announced expectations for the class, or the ability of other Students to learn.” (see Article V(c)i)

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. (University Policy 10.4)

Accommodation for Students with Disabilities

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, 468-3004 / 468-1004 (TDD) 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 promptly may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

If you have testing accommodations, you must make arrangements to test with disability services or with the Rusche testing center. Another class meets immediately after ours, so you cannot test in this room if you need additional time. Further, this classroom is not a low-distraction testing environment. Appearing in our classroom for the exam is a waiver of any accommodation to which you are entitled.

Cheating and Plagiarism

In the accounting profession, ethics is of utmost importance, as numerous stakeholders rely on accounting information to make decisions. It is the intent of the Schlief School of Accountancy to foster and encourage integrity in all of its accounting classes. Therefore, there will be no tolerance for academic dishonesty, including but not limited to, plagiarism, cheating on examinations, papers, or other course-related work, copying or collaborating on assignments without permission, or other inappropriate conduct.

Academic Integrity (Policy 4.1) The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.
Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam.

Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.

**Withheld Grades (Policy 5.5)**

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the coursework 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. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course to compute the grade point average. For additional information, go to [https://www.sfasu.edu/policies/course-grades-5.5.pdf](https://www.sfasu.edu/policies/course-grades-5.5.pdf).
**Tentative Course Schedule**

*D2L has detailed daily task information and is the schedule of record, so please consult it regularly as changes may occur from what is printed below.*

*Per University Policy 7.8, I am providing notification that our course includes an examination during the final week of the semester.*

<table>
<thead>
<tr>
<th>Date</th>
<th>Content Covered</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/29/23</td>
<td>Intro &amp; Syllabus</td>
</tr>
<tr>
<td>8/31/23</td>
<td>Chapter 1</td>
</tr>
<tr>
<td>9/5/23</td>
<td>1</td>
</tr>
<tr>
<td>9/7/23</td>
<td>2</td>
</tr>
<tr>
<td>9/12/23</td>
<td>2</td>
</tr>
<tr>
<td>9/14/23</td>
<td>3</td>
</tr>
<tr>
<td>9/19/23</td>
<td>3</td>
</tr>
<tr>
<td>9/21/23</td>
<td>Review</td>
</tr>
<tr>
<td>9/26/23</td>
<td>Exam 1</td>
</tr>
<tr>
<td>9/28/23</td>
<td>4</td>
</tr>
<tr>
<td>10/3/23</td>
<td>4</td>
</tr>
<tr>
<td>10/5/23</td>
<td>5</td>
</tr>
<tr>
<td>10/10/23</td>
<td>5</td>
</tr>
<tr>
<td>10/12/23</td>
<td>Review</td>
</tr>
<tr>
<td>10/17/23</td>
<td>Exam 2</td>
</tr>
<tr>
<td>10/19/23</td>
<td>6 &amp; 7</td>
</tr>
<tr>
<td>10/24/23</td>
<td>6 &amp; 7</td>
</tr>
<tr>
<td>10/26/23</td>
<td>8 &amp; 9</td>
</tr>
<tr>
<td>10/31/23</td>
<td>8 &amp; 9</td>
</tr>
<tr>
<td>11/2/23</td>
<td>Review</td>
</tr>
<tr>
<td>11/7/23</td>
<td>Exam 3</td>
</tr>
<tr>
<td>11/9/23</td>
<td>10</td>
</tr>
<tr>
<td>11/14/23</td>
<td>10</td>
</tr>
<tr>
<td>11/16/23</td>
<td>11</td>
</tr>
<tr>
<td>11/21/23</td>
<td>NO CLASS</td>
</tr>
<tr>
<td>11/24/23</td>
<td>NO CLASS</td>
</tr>
<tr>
<td>11/28/23</td>
<td>11 &amp; 12</td>
</tr>
<tr>
<td>11/30/23</td>
<td>12</td>
</tr>
<tr>
<td>12/5/23</td>
<td>Review</td>
</tr>
<tr>
<td>12/7/23</td>
<td>Exam 4</td>
</tr>
<tr>
<td>TBA</td>
<td>Optional Review for Final</td>
</tr>
<tr>
<td>12/14/23</td>
<td>8-10am</td>
</tr>
<tr>
<td></td>
<td>Final Exam</td>
</tr>
</tbody>
</table>