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ACCT 201 - ACCOUNTING FOR DECISION MAKING I

Course Description

Accounting for Decision Making I is the first course of a two-course sequence designed to provide largely external users of accounting information with the skills required to appraise a business. The course will cover several current accounting topics and try to provide an understanding of how accounting events affect the financial statements of companies. Students who plan to concentrate in accounting will get the necessary foundation to pursue additional accounting courses, while non-accounting majors will benefit from an overview of the accounting system.

Course Objectives

The objective of the course is to introduce the entire accounting cycle and to provide students with a working knowledge of various accounting practices and procedures. Students are introduced to the full set of financial statements: Balance Sheet, Income Statement, Statement of Retained Earnings, and the Statement of Cash Flows. The course will seek to emphasize how accounting acts as an information system and provides data to internal and external users of financial statements.

Core Text

FINANCIAL ACCOUNTING, NY: Prentice Hall, Seventh Edition, 2008, Walter T. Harrison and Charles T. Horngren

Course Format

The course format will include reading and preparation of class sessions, lectures, exams, projects and homework. Students are expected to read the chapters before topics are covered in class. Class sessions will be used to explain key concepts and to solve problems previously given as homework. On occasion, I plan on bringing in "Real Life" examples of financial statements that will be used as a basis for classroom discussion. You will see the benefits of understanding Financial Statements through these exercises.

Course evaluation and grading

Midterm exam	25%
Project 1	20%
Project 2	10%
Final exam	35%
Participation, Homework and Attendance	10%

Percentage	Grade	Percentage	Grade
94-100	A	77-79	C+
90-93	A-	73-76	C
87-89	B+	70-72	C-
83-86	B	60-69	D
80-82	B-	59 or less	F

Homework

The key to success in this course is to complete the homework, as practice makes perfect. As well as allocating a part of the grade for homework, I will be randomly checking that students are completing homework assignments. It is also a good idea to practice additional exercises which have not been assigned at the end of the chapter, especially if you are experiencing difficulties.

Projects

Projects will be due on the dates indicated by the professor. Projects handed in late will be marked down. Time will be allocated in class to deal with any queries on the project. Students are expected to work alone on their projects, but I will be available during office hours to help with any problems.

Participation, Attendance and Handing in Assignments

You must bring your textbook to class as we will be using it extensively. Students will be expected to participate in class, which means attempting to answer when called on but also offering opinions and asking questions without being called on.

Class attendance is mandatory. Failure to attend class will affect learning and may result in poor grades. A student's final grade will be reduced by one-third of a grade for each unjustified absence in excess of the two permitted. If you are sick, you must provide a doctor's certificate for the absence in question in order to have the absence justified. Assignment due dates should be respected. Any student who hands in work late will be penalized, with the subsequent impact on his or her grade. If an assignment has been plagiarized, the assignment will receive an automatic F grade, and the student may be subject to disciplinary action. Please refer to the academic dishonesty policy, below.

Punctuality, Leaving Class and Respectfulness

Please do not be late for class, as it is extremely disruptive to both your classmates and the instructor. The door to the classroom will be shut five minutes after the commencement of the class, and you will not be allowed to enter the class after this time. If you miss class because you have arrived too late to enter, your absence will be counted as unjustified. I prefer that no one leaves the class during the lesson, but if it is an absolute emergency, please raise your hand and ask for permission to leave. There will be zero tolerance of disrespectfulness, whether directed against the instructor or against classmates. Failure to comply with this norm will result in the offending student being asked to leave the class and to see me during my office hours to explain their behavior before being allowed back into class again.

Academic Dishonesty

Please note that students involved in academic dishonesty are subject to an automatic grade of "F" in the course and to suspension, enforced withdrawal, or dismissal from the University or appropriate lesser penalties if warranted by the circumstances. The University policy on Academic Honesty states:

Cheating on examinations, plagiarism, and/ or improper acknowledgement of sources in essays or research papers, and the use of a single essay or paper in more than one course, without the permission of the instructor, constitute unacceptable academic conduct.

It is dishonest to buy, download, borrow, or lend papers. It is unacceptable to make up or falsify data that are supposed to be collected from survey, experimentation, or other means. Work that is represented as yours should be your own; if not, the source should be properly identified. This applies to lab reports, computer projects, and group projects as well as to individual assignments.

It is the student's responsibility to understand what constitutes academic dishonesty. Please be careful when handing in assignments, reports, essays and/or cases that are based on individual work. In instances when work is suspected to be copied and/or plagiarized, all students involved will be notified and the case will be reviewed first by the instructor and then by the Office of Student Affairs.

At SUMC, the instructor will present the case to the Campus's Academic Standing Committee for review.

Course Outline

Day	Chapter	Topic
1	Ch. 1	Course and Syllabus Overview/Introduction
2	Ch. 1	The Financial Statements
3	Ch. 1	The Financial Statements
4	Ch. 2	Transaction Analysis
5	Ch. 2	Transaction Analysis
6	Ch. 2	Transaction Analysis
7	Ch. 3	Accrual Accounting & Income
8	Ch. 3	Accrual Accounting & Income
9	Ch. 3	Accrual Accounting & Income
10	Ch. 4	Internal Control & Cash
11	Ch. 4	Internal Control & Cash
12		Midterm Exam
13	Ch. 5	Short-Term Investments & Receivables
14	Ch. 5	Short-Term Investments & Receivables
15	Ch. 6	Inventory & Cost of Goods Sold
16	Ch. 6	Inventory & Cost of Goods Sold
17	Ch. 6	Inventory & Cost of Goods Sold
18	Ch. 7	Plant Assets & Intangibles
19	Ch. 7	Plant Assets & Intangibles
20	Ch. 8	Liabilities
21	Ch. 8	Liabilities
22	Ch. 9	Stockholder's Equity
23	Ch. 9	Stockholder's Equity
24	Ch. 12	The Statement of Cashflows
25	Ch. 12	The Statement of Cashflows
26	Ch. 12	The Statement of Cashflows
27		Final Exam