

UNIVERSITY OF SOUTH CAROLINA AIKEN
SCHOOL OF BUSINESS ADMINISTRATION
FALL 2011

COURSE SYLLABUS

ABUS A225 – PRINCIPLES OF FINANCIAL ACCOUNTING
Section 001, Room BSED 140, TTH, 12:15-1:30 p.m.

INSTRUCTOR: Arinola O. Adebayo, Ph.D., CMA, CPA
OFFICE: BSED 232
TELEPHONE: (803) 641-3316
E-MAIL: arinolaa@usca.edu
OFFICE HOURS: TTH: 10:45 a.m. – 12:15 p.m.
TTH: 3:00 p.m. – 3:30 p.m.
TTH: 3:30 p.m. – 4:30 p.m. Electronic Office Hours
Other Time – By Appointment
TECHNOLOGY: **Blackboard Learning and Community Portal System™**

COURSE DESCRIPTION:

The study of the accounting process and the information produced by that process, with an emphasis on corporations and financial reporting.

COURSE OBJECTIVES:

To prepare students with a core of financial accounting knowledge required in all areas of business.

Upon completion of this course students should be able to:

1. Understand accounting, the language of business.
2. Understand the accounting process.
3. Understand the use of the accounting equation in maintaining records of the economic events of a business.
4. Understand the basic report produced by United States publicly-held corporations, the annual report.

SCHOOL OF BUSINESS ADMINISTRATION MISSION STATEMENT:

The School of Business Administration at the University of South Carolina Aiken focuses on creating a caring learning environment in its AACSB accredited undergraduate program. The program prepares students to meet the global, technological, and ethical challenges of business and society.

RELATIONSHIP OF COURSE TO SOBA MISSION:

This course is required of all majors as a part of the core curriculum in business administration. It presents students with fundamental financial accounting principles essential to understand the integration of accounting into management, marketing, finance, and other business courses.

TEXTBOOK:

Financial Accounting: Information for Decisions, 5th Edition, by Wild. New York: McGraw-Hill Companies, Inc., 2010 with **Connect**.

Course Connect Website – http://connect.mcgraw-hill.com/class/a_adebayo_fall_2011_tth

COURSE POLICIES:

Instructor's Goal:

My goal is to get you to learn by thinking and analyzing, not memorizing. Along with the online Homework Manager resources, the USC Blackboard resources will be used in this class for course material delivery, communication, testing, and performance tracking.

Student's Responsibility:

Blackboard Learning and Community Portal System™. You (student) must update your personal information on the Blackboard; you must change (if applicable) your current email address on the Blackboard to your USCA email address. This is to establish a proper line of communication. There will be regular email messages (weekly) from me. It is your responsibility to ensure that you are receiving email messages from me.

1. You are expected to study the assigned course material prior to class meeting.
2. You must be prepared to answer questions from class discussions and assigned work; and explain problems in class (CLASS PARTICIPATION). You are encouraged to ask questions and discuss any areas of concern relating to the subject matter. If questions are not raised, I will assume that you understand the material and are ready to be tested on it.
3. Attendance is an integral part of class participation; thus, you are strongly encouraged to attend every class meeting.
4. You are responsible for all work missed due to absence or tardiness.
5. You are required to participate in electronic quizzes that will be administered throughout the semester.
6. You are required to participate in tests, final examination, and project.
7. You are responsible for doing all assigned exercises and problems.
8. This introductory accounting course will require some time to build a solid foundation for other accounting (and business) courses. **An effective way to learn the materials is by doing!** Hence, you should be prepared to spend as much time as you deem necessary to studying (reading, doing homework, and preparing) for the successful completion of the course. You are encouraged that check your email box regularly as I use email extensively to communicate and to keep students up-to-date. You should also visit the Blackboard regularly.
9. If you bring your computer (laptop) into the classroom, be sure to use it strictly for the purpose of the class. If you use the computer for activities unrelated to the class work, you will lose the privilege of using your laptop in class.
10. No headphone/earpiece is allowed in the classroom.
11. You are required to turn your **CELL PHONE RINGER OFF** before entering the class. You are asked to put your cell phone away; it must not be placed on the desk or your lap during class time. **ABSOLUTELY NO TEXTING WHILE THE CLASS IS IN SESSION. IF YOU ARE CAUGHT WITH YOUR CELL PHONE, YOU WILL BE DISMISSED FROM THE CLASS.**

Test and Examination Policy:

1. There will be several **electronic** quizzes during the semester; the quiz with the lowest score will be dropped. The purpose of the quizzes is to motivate you to stay up to date, read the chapter thoroughly and become familiar with the information as it is presented, and to discourage cramming at the time of the examinations. **QUIZZES CANNOT BE MADE-UP; SO, DO NOT ASK.**

2. There will be a mid-term and a comprehensive final examination. Examinations may consist of true/false questions, multiple-choice questions, and/or computational problems.
3. Exam dates are known in advance (Outline on pages 6-8); therefore, plan accordingly. Note that **only** under extenuating circumstances (death, sickness, etc.) can the mid-term exam make-up be permitted (at the instructor's discretion). A make-up exam must be taken on or before the next class meeting after the date of the original test. Note that the excuse of: 1) death in the family refers to immediate family members (father, mother, spouse, children, and grandparents) only and 2) sickness refers to self, spouse and children only. **THE FINAL EXAM CANNOT BE MADE-UP, SO DO NOT ASK FOR IT.**
4. Due to the structure of the University's final examination schedule, there is no opportunity to make up the final examination; therefore, be mindful of the final examination schedule and plan accordingly. The final exam cannot be rescheduled for any reason other than those permitted by the University policy.
5. **Project:** Students will be assigned to groups for this project. Each group will engage in financial analysis of a for-profit corporation. Your group gets to decide how much of the project grade should be assigned to you based on your participation in the project. Please note that "one grade fits all" does not apply in all cases. This is to discourage free-loading!!!

Homework Policy:

Exercises and problems from the textbook will be assigned, and they should be completed in a logical manner *neatly in pencil (write legibly) or in typewritten form*. **Use only one side of the sheet, and write the problem number and your name in the upper right hand corner of the page.** The electronic assignments on the **CONNECT** is assigned is further homework material. The purpose of the homework assignment is to give you some practice on the materials presented in each chapter. Completing the assignment will enhance your understanding of specific topics and how the information is used in recording and presenting financial information. Doing the homework is crucial to your overall performance in this course. **The deadline for the CONNECT online assignments is the day the related chapter is completed.**

The homework assignments from the textbook will be reviewed in class. Homework assignments are due on the date they are scheduled to be discussed in class. On a random basis, the instructor will verify that students complete homework assignments. Failure to complete homework assignments will negatively impact students' participation credit. **Late homework will not be considered.**

Attendance/Tardiness Policy:

The concept of regular, punctual class attendance is fundamental to the educational process. The USCA School of Business Administration attendance policy which stipulates that you must attend at least 80% of the class meetings will be observed. Attendance will be taken at the beginning of every class meeting. If you come in after the attendance has been taken, it is your responsibility to inform me at the end of the class period. Your attendance will be noted only if you notify me before you exit the classroom. Arriving late for class or leaving early is disruptive; therefore, unacceptable; two instances of these will count as one absence.

Class Cancellation Policy:

In the event that the class is canceled due to inclement weather or for any other reason, the make-up day will be scheduled for a time of mutual convenience. The University announces class cancellation in the case of inclement weather.

Important Dates:

Last day to add or drop the course:	August 24, 2011
Last Day to Submit Junior Writing Portfolio	September 7, 2011
Last Day to Withdraw with a grade of "W":	October 12, 2011
Final Examination:	To Be Announced

Honor System:

Maintaining academic integrity is of utmost importance in any academic community. Students are reminded that USCA operates under an Honor System. A full description of the Honor Code is printed in the Student Handbook. Students are responsible for understanding the types of conduct, which are deemed unacceptable and are prohibited by the policy. Any violation of academic integrity policy (the Honor Code) will result in a grade of "F" for the course.

You are required to affix the following declaration to any work turned in for instructor's evaluation and grading:

On my honor as a University of South Carolina Aiken student, I have completed my work according to the principle of Academic Integrity. I have neither given nor received any unauthorized aid on this assignment, quiz, or examination.

Signature: _____ **Date:** _____

Accommodation for Disabilities:

USCA is committed to "The Americans with Disabilities Act of 1990". If you have a physical, psychological, and/or learning disability that might affect your performance in this class, please contact the Office of Disability Services - B&E 126, (803) 641-3609, as soon as possible. The Office of Disability Services will determine appropriate accommodations based on medical documentation. For more information, please refer to the Student Handbook.

Academic Success Center:

You are encouraged you to visit the Academic Success Center at <http://web.usca.edu/asc/index.dot> or **Penland Building Room 108** for information about other available resources that may help you in your academic pursuit.

GRADING POLICY

		GRADING SCALE
Quizzes	20%	90 - 100 = A
Class Participation*	10%	87 - 89 = B+
Project	10%	80 - 86 = B
Mid-term Exam	25%	77 - 79 = C+
Final Examination	<u>25%</u>	70 - 76 = C
	<u>100%</u>	67 - 69 = D+
		60 - 66 = D
		Below 60 = F

COURSE OUTLINE

Note: The Connect online assignment deadline is the day the related chapter is completed.

CHAPTER ASSIGNMENT CAN BE FOUND ON THE LAST SLIDE OF THE POWERPOINT

Week 1	Chapter 1:	Introducing Accounting in Business
	08/18/11	Introduction and Overview of Course Syllabus & Outline Chapter 1 - Lecture and Discussion For Next Class Meeting: Chapter 1 homework assignment
Week 2	Chapter 2	Analyzing and Recording Transactions
	08/23/11	Discuss Assigned Exercises and Problems & Conclude Chapter 1 For Next Class Meeting: Study Chapter 2
	08/25/11	Chapter 2 - Lecture and Discussion For Next Class Meeting: Chapter 2 homework assignment
Week 3	Chapter 3:	Adjusting Accounts and Preparing Financial Statements
	08/30/11	Chapter 2 - Lecture and Discussion (Contd.) For Next Class Meeting: Chapter 2 homework assignment
	09/01/11	Discuss Assigned Exercises and Problems & Conclude Chapter 2 For Next Class Meeting: Study Chapter 3
Week 4	Chapter 3:	Adjusting Accounts and Preparing Financial Statements
	09/06/11	Chapter 3 - Lecture and Discussion For Next Class Meeting: Chapter 3 homework assignment
	09/08/11	Chapter 3 - Lecture and Discussion (Contd.) For Next Class Meeting: Chapter 3 homework assignment
Week 5	Chapter 4	Reporting and Analyzing Merchandising Operations
	09/13/11	Discuss Assigned Exercises and Problems For Next Class Meeting: Study Chapter 4
	09/15/11	Chapter 4 - Lecture and Discussion For Next Class Meeting: Chapter 4 Homework Assignment
Week 6	Chapter 5:	Reporting and Analyzing Inventories
	09/20/11	Discuss Chapter 4 Assigned Exercises and Problems For Next Class Meeting: Study Chapter 5
	09/22/11	Chapter 5 - Lecture and Discussion For Next Class Meeting: Chapter 5 Homework Assignment

Week 7	Chapter 6	Reporting and Analyzing Cash and Internal Controls
	09/27/11	Chapter 5 - Lecture and Discussion (Contd.) For Next Class Meeting: Chapter 5 homework assignment
	09/29/11	Discuss Chapter 5 Assigned Exercises and Problems For Next Class Meeting: Study Chapter 6
Week 8	Chapter 6	Reporting and Analyzing Cash and Internal Controls
	10/04/11	Chapter 6 - Lecture and Discussion For Next Class Meeting: Chapter 6 Homework Assignment
	10/06/11	Discuss Assigned Exercises and Problems For Next Class Meeting: Study for the Mid-term Exam
Week 9	Mid-term Exam	
	Chapter 7	Reporting and Analyzing Receivables
	10/11/11	Mid-term Exam (Chapters 1- 6) For Next Class Meeting: Study Chapter 7
	10/13/11	Chapter 7 - Lecture and Discussion For Next Class Meeting: Chapter 7 Homework Assignment
Week 10	Chapter 7	Reporting and Analyzing Receivables
	10/18/11	Discuss Assigned Exercises and Problems – Chapter 7 Reading Assignment for Next Class Meeting: Chapter 8
	10/20/11	Fall Break
Week 11	Chapter 8	Reporting and Analyzing Long-Term Assets
	10/25/11	Chapter 8 – Lecture and Discussion In-class problem solving
	10/27/11	Chapter 8 - Lecture and Discussion For Next Class Meeting: Chapter 8 Homework Assignment
Week 12	Chapter 9	Reporting and Analyzing Current Liabilities
	11/01/11	Discuss Assigned Exercises and Problems For Next Class Meeting: Study Chapter 9
	11/03/11	Chapter 9 - Lecture and Discussion In-class problem solving For Next Class Meeting: Chapter 9 Homework Assignment
Week 13	Chapter 10	Reporting and Analyzing Long-Term Liabilities
	11/08/11	Discuss Assigned Exercises and Problems For Next Class Meeting: Study Chapter 10

	11/10/11	Chapter 10 - Lecture and Discussion For Next Class Meeting: Chapter 10 Homework Assignment Discuss Assigned Exercises and Problems - Chapter 10 For Next Class Meeting: Study Chapter 11 Assign the Financial Analysis Project
Week 14	Chapter 11	Reporting and Analyzing Equity
	11/15/11	Chapter 11 - Lecture and Discussion In-class problem solving For Next Class Meeting: Chapter 11 Homework Assignment
	11/17/11	Discuss Assigned Exercises and Problems - Chapter 11 For Next Class Meeting: Study Chapter 13
Week 15	Chapter 13	Reporting and Analyzing Equity / Project
	11/22/11	Chapter 13 - Discussion Material / Project – Financial Statements Analysis
	11/24/11	Thanksgiving Holiday
Week 16	Course Wrap-up	
	11/29/11	Discussion & presentation of Project
	12/01/11	Course Wrap-up & Review for Final Exam
		Final Examination: To Be Announced