Course Syllabus
Spring Semester 2015
Sections – 14510R, 14512R, 14515R
Class Sessions – M & W 8:00 am to 9:50 am
M & W 2:00 pm to 3:50 pm
M & W 4:00 pm to 5:50 pm
Professor: Smrity Randhawa
Office: ACC 210
Office Phone: 213-821-7840
E-mail: srandhaw@marshall.usc.edu
Office Hours: M & W: 10:00 am to 11:00 am; 12:45 pm to 1:45 pm or by appointment

Course Description
This is a first accounting course for undergraduate students whose majors require: understanding the impacts business transactions have on organizations; knowledge of basic accounting principles and techniques; and the ability to leverage the variety of information the accounting discipline provides managers, owners and other stakeholders. The primary focus of the course is the development, presentation and understanding of accounting information useful for a variety of stakeholders on issues related to income, management analysis, cash flow, economic resources, debt, and equity decisions by managers.

Learning Objectives
Upon completion of this course, you should be able to:

• Demonstrate an understanding of the key principles and assumptions used by accountants when providing information to management and other stakeholders by answering questions and solving problems. (Marshall Learning Goal 1)

• Explain how management and other stakeholders use key sections of the balance sheet, income statement and statement of cash flows to make decisions by evaluating business transactions, preparing financial statements and analyzing relevant financial statement information. (Marshall Learning Goal 3)

• Analyze the cash impact of business transactions by creating a statement of cash flows from a series of transactions and account balance changes. (Marshall Learning Goal 1)

• Analyze the manufacturing cost flows of an organization and their impact on profitability by producing a schedule of cost of goods manufactured and sold. (Marshall Learning Goal 1)

• Analyze the cost, volume and profit relationships of an organization by calculating the contribution margin, breakeven point and target profits given a variety of business scenarios. (Marshall Learning Goal 3)

• Evaluate the impacts of accrual based accounting and management decisions on financial statement presentation and stakeholder choices by analyzing a variety of business activities / scenarios and developing journal entries. (Marshall Learning Goal 3)

• Describe a business operating cycle and demonstrate the impact of various operating activities by applying accounting principles and techniques to produce journal entries, develop appropriate adjustments, and produce a multi-step income statement in good form. (Marshall Learning Goal 1)

• Describe a business financial position and demonstrate the impact of various financing and investing activities by applying accounting principles and techniques to produce journal entries, develop appropriate adjustments, and produce a classified balance sheet in good form. (Marshall Learning Goal 1)
To achieve these learning objectives, a combination of background reading, interactive discussion / lecture and practice problems will be utilized. Please note, the most important word in the sentence above is “interactive.” The reason is that research on learning indicates it is very difficult to gain anything more than a superficial understanding of material without practice and feedback. Therefore, you should expect our class sessions to incorporate a substantial amount of both.

To demonstrate you achievement of the learning objectives stated above: 1) you will be required to demonstrate your knowledge by individually working problems during quizzes and exams; and 2) you may be asked to complete in class group assignments on an ad hoc basis at the professor’s discretion.

**Required Materials**
The following books are available in the bookstore and will be used for both BUAD 285a and 285b.


Feel free to purchase the books online as this can result in substantial cost savings. However, if you choose to purchase the books online, please be aware that you are responsible for making alternative arrangements for completing all readings and advance preparation until the books arrive.

**Prerequisites and Recommended Preparation**
Although there are no formal prerequisites for this course, regularly reading a general business periodical or a newspaper’s financial section will aid in your business education. The Wall Street Journal can be purchased at a discounted student rate at [www.wsjstudent.com](http://www.wsjstudent.com).

In addition, you will find it helpful to bring a calculator to class to work discussion problems and in class assignments. For exams, only school provided calculators will be allowed.

**Course Notes**
Distributed materials and other class information will be available through your Blackboard account. Although not a required / formal part of the class, additional materials can be found on the Wiley Plus website if you purchased the course pack through the bookstore.

**Grading Policies**
Your grade in this class will be determined by your relative performance on three exams, the highest two scores from three quizzes, in-class exercises, and a team presentation. The total class score will be weighted as follows:

<table>
<thead>
<tr>
<th>Points</th>
<th>Weight</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam I</td>
<td>100</td>
<td>25%</td>
</tr>
<tr>
<td>Exam II</td>
<td>100</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>100</td>
<td>30%</td>
</tr>
<tr>
<td>Highest 2 (of 3) Quizzes</td>
<td>40</td>
<td>5%</td>
</tr>
<tr>
<td>In-class Exercises, Homework, Class Participation etc.</td>
<td>TBD</td>
<td>5%</td>
</tr>
<tr>
<td>Team Assignment</td>
<td>100</td>
<td>8%</td>
</tr>
<tr>
<td>Peer Evaluation Team Assignment</td>
<td>20</td>
<td>2%</td>
</tr>
</tbody>
</table>

After each student’s weighted total points are determined for the semester, letter grades will be assigned on a curve according to Marshall School of Business grading guidelines.

Final grades represent how you perform in the class relative to other students. Your grade will not be based on a mandated target, but on your performance. Historically, the average grade for this class is about a 3.0 (i.e., a “B”). Three items are considered when assigning final grades:
1. Your score for each of the items above weighted by the appropriate factor and summed.
2. Your overall percentage score for the course.
3. Your ranking among all students in the course(s) taught by your instructor during the current semester.

The grade of "W" is allowed only if a student withdraws after the third week but before the end of the twelfth week of the semester. The grade of incomplete (IN) can be assigned only if there is work not completed because of a documented illness or unforeseen emergency occurring after the 12th week of the semester (or the twelfth week equivalent for courses scheduled for less than 15 weeks) that prevents the student from completing the semester. An "emergency" is defined as a serious documented illness, or an unforeseen situation that is beyond the student’s control, that prevents a student from completing the semester. Prior to the 12th week, the student still has the option of dropping the class. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. All work required to replace the IN with a final grade must be completed within one calendar year from the date the IN was assigned. If the student does not complete the work within the year, the IN will automatically be converted to a grade of F.

**Grading and Assignment Detail**

Expectations regarding your performance on exams, quizzes, in-class exercises and the team presentation are as follows:

**Exams**

Exams may include multiple-choice questions, short answer / brief essay questions, exercises, and problems. Preparing for exams involves dedication and ends only when you can: 1) identify the relevant issues in a given business situation; 2) analyze the data and transform it into information to be used in a comprehensive answer; and 3) explain what you did using techniques demonstrated in class. The best bet for success involves a number of steps. First, is making sure you do the advanced preparation for each class session. Second is reworking problems done in class and trying other / additional problems. Third is making sure you ask questions in a real-time manner to solidify your understanding of the material as we go, rather than trying to ‘get it’ right before an exam. Remember, on exams you will be required to perform all work (e.g., problem setup, solution generation, and answer presentation) on your own.

The exam dates for this spring are as follows:

<table>
<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Time</th>
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</thead>
<tbody>
<tr>
<td>Exam I</td>
<td>Tuesday</td>
<td>February 11th</td>
</tr>
<tr>
<td>Exam II</td>
<td>Tuesday</td>
<td>March 30th</td>
</tr>
<tr>
<td>Final</td>
<td>Monday</td>
<td>May 13th (11 am – 1 pm)</td>
</tr>
</tbody>
</table>

During the semester, each exam will be returned no more than one week after it has been given. After each test is returned there is a one-week reflection period and then you will have one week to discuss your grade. After this time, grades on tests become final. All other grades are final once given.

The Leventhal School of Accounting policy is exams should not be missed unless there is a very serious emergency AND it can be properly documented. Also, to the extent possible, you must inform the instructor of the emergency prior to the exam (it is understood this is not always possible). If you miss an exam for something other than a serious emergency and / or you cannot provide documentation, you will receive a zero grade for the exam. If there is a serious emergency, you can provide proper documentation and (when possible) have notified me before the exam, a substitute grade will be calculated based on the normalized average of your remaining future exams.

The final exam must be taken at the scheduled time unless an incomplete contract has previously been approved according to Leventhal School of Accounting guidelines.

**Quizzes**

Quizzes may include multiple-choice questions, exercises and problems. They will be given before each exam (including the final) and are designed to prepare you for the upcoming exam. Preparing for quizzes is facilitated by keeping up with the work in class, reworking problems we have done in class, and trying
other problems. No make-up quizzes will be given as only the two highest raw scores are used to generate the quiz component of the total score.

**In-class Exercises**
At various points during the semester, unannounced exercises will be introduced to provide students with examples of kind of material they should expect to see on exams. These exercises can be completed by ad hoc groups, of four members or less, using any course materials present (i.e., open book / open notes). Points are earned by students completing the exercise based on the proper application of the techniques covered during class discussion. No make-ups or alternative assignments will be accepted.

**Team Assignment**
The Team Assignment will be handed out during the semester. It is a research-based assignment that will require your team to produce a report by answering specific questions about a public company. You will document your results by: 1) delivering a professional / high quality copy of the report as indicated in the class schedule; and 2) formally presenting key findings to the class.

**MARSHALL GUIDELINES**

**Learning Goals**
In this class, emphasis will be placed on the USC Marshall School of Business learning goals as follows:

<table>
<thead>
<tr>
<th>Goal</th>
<th>Description</th>
<th>Course Emphasis</th>
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<tbody>
<tr>
<td>1</td>
<td>Our graduates will have an understanding of the key business areas and their reciprocity to effectively manage different types of modern enterprise.</td>
<td>Medium</td>
</tr>
<tr>
<td>2</td>
<td>Our graduates will have a global mindset demonstrating an understanding of the interplay of local, regional, and international markets, and economic, social and cultural issues.</td>
<td>Low</td>
</tr>
<tr>
<td>3</td>
<td>Our graduates will demonstrate critical thinking skills, decision-making, and problem-solving abilities to strategically navigate complex demands of business environments.</td>
<td>Medium</td>
</tr>
<tr>
<td>4</td>
<td>Our graduates will demonstrate leadership skills aspiring to be informed, sensible, future-oriented leaders and innovators.</td>
<td>Low</td>
</tr>
<tr>
<td>5</td>
<td>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society.</td>
<td>Low</td>
</tr>
<tr>
<td>6</td>
<td>Our graduates will be effective communicators in speaking and writing to facilitate information flow in organizational, social, and intercultural contexts.</td>
<td>Low</td>
</tr>
</tbody>
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**Add / Drop Process**
Students may drop via Web Registration at any time prior to Friday, April 10th. Please note that if you drop after January 30th your transcripts will show a W for the class. Students may add the class as space becomes available via Web Registration through Friday, January 30th.

Dates to Remember:
- Last day to add classes or drop without a "W" Friday – January 30th
- Last day to drop with "W" Friday – April 10th
Retention of Graded Coursework
Graded work that has not been returned to you will be retained for one year after the end of the semester. Any other materials not picked up by the end of the semester will be discarded after final grades have been submitted.

Technology Policy
Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the professor. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. Upon request, all electronic devices in your possession (e.g., cell / smart phones, tablets, laptops, etc.) must be completely turned off and / or put face down on the desk in front of you. In addition, at certain times (i.e., during exams), you might also be asked to deposit your devices in a designated area in the classroom. Video recording of faculty lectures is not permitted due to copyright infringement regulations. Audio recording is only permitted if approved in advance by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

Statement for Students with Disabilities
Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Statement on Academic Integrity
USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one’s own academic work from misuse by others as well as to avoid using another’s work as one’s own. All students are expected to understand and abide by these principles. SCampus, the Student Guidebook, (www.usc.edu/scampus or http://scampus.usc.edu) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: http://www.usc.edu/student-affairs/SJACS/. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Statement on Academic Conduct and Support Systems

Academic Conduct
Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Section 11, Behavior Violating University Standards https://scampus.usc.edu/1100-behavior-violating-university-standards-and-appropriate-sanctions/. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, http://policy.usc.edu/scientific-misconduct/.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the Office of Equity and Diversity http://equity.usc.edu/ or to the Department of Public Safety http://capsnet.usc.edu/department/department-public-safety/online-forms/contact-us. This is important for the safety whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report, or can initiate the report on behalf of another person. The Center for Women and Men http://www.usc.edu/student-affairs/cwm/ provides 24/7 confidential support, and the sexual assault resource center webpage sarc@usc.edu describes reporting options and other resources.
Support Systems
A number of USC’s schools provide support for students who need help with scholarly writing. Check with your advisor or program staff to find out more. Students whose primary language is not English should check with the American Language Institute http://dornsife.usc.edu/ali, which sponsors courses and workshops specifically for international graduate students. The Office of Disability Services and Programs http://sait.usc.edu/academicsupport/centerprograms/dsp/home_index.html provides certification for students with disabilities and helps arrange the relevant accommodations.

Emergency Preparedness / Course Continuity
If an officially declared emergency makes travel to campus infeasible, USC Emergency Information http://emergency.usc.edu/ will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology. USC’s Blackboard learning management system and support information is available at blackboard.usc.edu.

For additional information, you may use any of the following:

USC Emergency – (213) 740-4321
USC Emergency Information – (213) 740-9233
USC Information – (213) 740-2311
KUSC Radio – 91.5 FM
The Leventhal School of Accounting adheres strictly to the grading standards of the University and the School of Business Administration. Additionally, the Leventhal School of Accounting has supplemented those standards with certain others. For students' convenience, and to prevent misunderstanding, these additional standards are summarized below.

**GRADING STANDARDS**

The following grades are used: A - excellent; B - good; C - fair; D - minimum passing; F - failure. The grade of F is awarded for failing work at the end of the semester. The assignment of minuses and pluses when earned is required.

The grade of W (Withdraw) is assigned if the student officially withdraws after the third week but before the end of the twelfth week of the semester. No withdrawals will be permitted after the end of the twelfth week except by student petition to the University's Committee on Academic Policies and Procedures.

Students may elect to audit courses during the first three weeks of the semester. A course taken for audit (V) will be assessed at the current tuition rate. A course taken for audit (V) will not receive credit and will not appear on the USC transcript or grade report. Under no circumstances will the University allow a change in the registration status of a course from letter grade or credit to audit (V) or vice versa after the third week of a given semester.

The grade of IN (Incomplete, i.e., work not completed because of documented illness or some other emergency occurring after the twelfth week of the semester) is reserved for those highly unusual cases where, due to circumstances judged fit by the Dean of the Leventhal School of Accounting, the student is unable to complete a specified single item of the course requirements by the time final grades are submitted.

IN grades can be removed only by the student completing the missing requirements of the course to the satisfaction of the instructor.

Marks of IN in courses numbered below 500 must be removed by the end of the semester following the one in which the mark of IN was assigned. If not removed within the specified time limit, marks of IN automatically become marks of IX (expired incomplete), with the exception of thesis and dissertation, and compute in the GPA as an F. A student may remove the IN only by completing the work not finished as a result of illness or emergency. It is not possible to remove an incomplete by re-registering for the course. Previously graded work may not be repeated for credit.
LEVENTHAL SCHOOL OF ACCOUNTING
GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS
IN BUAD 281, 285ab, 286ab, 305X

G.P.A. PREREQUISITES FOR UNDERGRADUATE ACCOUNTING COURSES

The following are grade point average prerequisites for any undergraduate student enrolled in any accounting course. Individual instructors may not waive these standards: (1) an average grade of B or better in BUAD 280 and 281 or BUAD 285ab or BUAD 286ab with neither grade lower than a B-. If applicable, transfer students are required to meet an average grade of B in the two transferred accounting courses and BUAD 305x (with neither grade lower than a B-).

In meeting the B (3.0) average required for admission to the Leventhal School of Accounting, only one of the courses may be repeated. If the repeated course grade is higher, that grade will be considered in determining whether the student meets the B average for admission, and the original course grade will be disregarded by the Leventhal School. See Repeated Course Work at USC, USC Catalogue, for further restrictions on including grades in repeated classes in the overall grade point average computation.

In computing grade point average prerequisites, BUAD 280 and 281 or BUAD 285ab or BUAD 286ab, BUAD 302T and BUAD 305x will be considered accounting courses.

Grades in accounting courses taken at other institutions will not be included in the computation of the cumulative accounting grade point average. **Exception:** transfer students taking BUAD 305x and seeking admission to the School of Accounting.

When a student's cumulative accounting grade point average falls below 2.5, the student is placed on probation. If a student on probation does not regain a minimum accounting cumulative GPA of 2.5 after completing the next 12 semester hours in all courses (including accounting courses) attempted within the University, that student will not be permitted to continue as an accounting major in the Leventhal School of Accounting. Exceptions to this policy may be granted only in unusual circumstances by the Academic Standards Committee of the Leventhal School of Accounting. Decisions of the Academic Standards Committee are final.

To be removed from probationary status, a student may elect either to take another accounting course or courses for which prerequisites are met or to repeat an accounting course or courses in an attempt to earn a higher grade. Regardless of the course of action taken, all courses completed will be counted in computing the cumulative accounting grade point average.

The grade of “W” in an accounting course taken while a student is on probation will not extend probation. The probation period ends at the end of that semester during which the student completes a cumulative total of 12 semester hours of courses in any subject(s) at the university. Under no conditions will the student be permitted more than two successive semesters, including the summer semester, to complete the 12 semester hours of courses.

Students must attain a minimum 2.5 cumulative accounting grade point average to graduate with a Bachelor of Science in Accounting degree.
OTHER ACADEMIC STANDARDS

1. The ability of students to write clearly and concisely is a necessary prerequisite to success in accounting work. Accordingly, students will be required to demonstrate writing capability in all accounting courses. This may be accomplished primarily through the inclusion of essay-type questions on course examinations.

2. No unregistered students are permitted to attend accounting classes regularly.

Important Dates for Spring 2015

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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</thead>
<tbody>
<tr>
<td>First Day of Class</td>
<td>Monday, January 12</td>
</tr>
<tr>
<td>Martin Luther King Jr. Birthday, University Holiday</td>
<td>Monday, January 19</td>
</tr>
<tr>
<td>Last Day to Add or Drop w/out a “W”</td>
<td>Friday, January 30</td>
</tr>
<tr>
<td>President’s Day, University Holiday</td>
<td>Monday, February 16</td>
</tr>
<tr>
<td>Spring Break</td>
<td>Monday, March 16 - Friday, March 20</td>
</tr>
<tr>
<td>Last Day to Drop with a “W”</td>
<td>Friday, April 10</td>
</tr>
<tr>
<td>Last Class Meeting</td>
<td>Friday, May 1</td>
</tr>
<tr>
<td>Study Days</td>
<td>Monday &amp; Tuesday, May 4 &amp; 5</td>
</tr>
<tr>
<td>Final Exams</td>
<td>Wednesday, May 6 – Wednesday, May 13</td>
</tr>
</tbody>
</table>