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| **Macintosh HD:Users:macinnis:Desktop:Formal_Leventhal_GrayOnWhite_no_Seal.jpg** | **BUAD 305: ABRIDGED CORE CONCEPTS OF ACCOUNTING INFORMATION** |
| **Course Syllabus for Spring 2017** |
| **Professor: Chrislynn Freed, CPA\*** |
| **Office: School of Accounting, Room 115** |
| **Office Phone: 213-740-4867 (also voicemail number)** |
| **E-mail: cfreed@marshall.usc.edu**  \* regulated by the state of Florida |

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| **Classes:** | |
|  | Tue./Thurs.  Friday – Lab | Section #14766 8:00 am – 9:50 am Room: ACC 303  Section #14768 10:00 am – 11:50 am Room: ACC 303  Section #14773: 10:00am - 11:45am Room: HOH EDI |
| **Office Hours (All held in ACC 115)** | |  |
|  | Mondays (IA-Tyga Numata) | 12:00 pm – 1:00 pm |
|  | Mondays (IA-Sara Sanchez)  Wed. (IA-Lorena Garcia)  Wed. (IA-Cory Sharpe)  Tue./Thurs. (Professor Freed) | 4:00 pm – 5:00pm  10:00 am – 11:00 am  2:00 pm – 3:00 pm  7:00 am – 7:45 am; 1:00 pm – 1:40 pm; 4:00 pm – 5:00 pm;  Additional hours will be provided before exams and will be posted to Blackboard. Also feel free to email me at any time. |

**Introduction and Course Objective**

This course builds upon the body of knowledge you have learned in previous financial and managerial accounting courses at other institutions. The course is generally more conceptual in nature and seeks to develop skills including research, analysis, critical thinking, and communications skills. The course is divided into two sections. The first section focuses on problems and issues related to reporting and disclosure of external financial accounting information. The second section focuses on how management applies methods, techniques and conventions to internal accounting information to improve planning, control, and decision-making.

**Learning Objectives**

The course learning objectives and outcomes for this course are as follows:

* Explain and apply fundamental assumptions, principles, and concepts underlying financial accounting by solving problems and analyzing fact patterns to determine their impact on the recognition of financial accounting elements such as assets, liabilities, equity, revenues, expenses, gains and losses in articulated financial statements.
* Analyze and differentiate how transactions, economic events, adjustments, and other entity information (from simple to moderately complex) are captured, summarized, and presented in integrated general purpose financial statements and their footnotes by solving problems and evaluating fact patterns.
* Research, analyze, evaluate, and communicate the usefulness and limitations of financial accounting information in context with other sources of information and other disciplines by preparing written and oral presentations based on information widely available including published financial statements (10Ks), articles in the financial and general press.
* Develop research, critical thinking, analytical, oral and written presentation skills, by preparing research projects including analyzing and assessing business organizations, their financial statements, and their strategic decisions in the context of their operational environment and their impact on stakeholders. You will develop assessments and make recommendations based on your analysis and research and communicate your findings in a collaborative environment.
* Apply various analytical tools, methods, and conventions to plan, control, and evaluate business operating, investing, and financing decisions.
* Apply ethical frameworks and professional standards in analyzing situations and making informed decisions including the impact on stakeholders and society.

To achieve the above learning objectives, I will employ a combination of background reading, interactive discussion/lecture, practice problems with solutions covered in class, in-class quizzes, and prompt feedback on quizzes and exams. Please note, the most important word in the sentence above is **“interactive.”** The reason is that research on learning indicates that 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. I expect questions from you during class, and you should expect questions from me. Given that you cannot obtain this practice and feedback without attending class, **attendance is very important**.

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 will be asked to complete in class assignments on an ad hoc basis at the professor’s discretion.

**Required Materials**

* Title: *Accounting Tools for Business Decision Making*, **6th Edition-must use this edition**

Authors: Kimmel, Paul D., Weygandt, Jerry J., and Kieso, Donald E.

Publisher: John Wiley & Sons, Inc.

**ISBN:** 9781119191674

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

* **Nike Annual Report filed on Form 10K for the period ended 5/31/16. I have uploaded a copy to Blackboard. You must download and print your own copy and bring to class or you will lose class participation points. We will use this report in class beginning with class #2.**
* Subscription to the Wall Street Journal. The Wall Street Journal can be purchased at a discounted student rate at [www.wsj.com](http://www.wsj.com)/spring2017. As future business people reading the Wall Street Journal will keep you abreast of what is happening in the business world.
* There also will be readings from the business press and various handouts which I will email to you or post on the course website.
* **Additionally, you are required to bring a simple calculator to class each day as we often will work problems in class**. For exams, only school provided calculators will be allowed.

**Prerequisites**

This course is open only to students with two transferable “Principles of Accounting” courses (i.e., one should be an introduction to financial accounting and the other should be an introduction to management/managerial accounting) from a two-year or four-year institution.

**Course Notes, Website and Communication**

Class materials (syllabus, Nike 10K, slides, handouts, some homework assignments, practice problems, exam point allocation, etc.) are available online at: <https://blackboard.usc.edu/>. Additionally, USC’s Blackboard learning management system and support information is available at the same online site. You need to register to be able to access the class materials. In the event of an emergency, the ability to access Blackboard will be crucial.

I will bring copies of slides to class each day, so you do not have to download them ahead of time. After class is over, slides will be posted to Blackboard if you need to make larger copies of the information. All announcements will be communicated to you through Blackboard (which is connected to your USC email account). Please make sure that you have your USC email forwarded to another account if you do not check your USC email account frequently.

**Grading Policies**

Total points for this course are 1,000. The 1,000 points for this course are divided as follows:

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| **Component** | **Points** | **% of grade** |
| **Exam 1, Tuesday, February 14, 2017**  **Exam 2, Thursday, March 23, 2017**  **Final exam (see bottom of this page for exam schedule)**  **Class participation and attendance**  **Homework**  **Lab assignments**  **Quizzes**  **Team project** | 200  200  200  40  40  20  100  200 | 20%  20%  20%  4%  4%  2%  10%  20% |
| Total | 1,000 | 100% |

Final grades represent how you perform in the class relative to the other students in both of my classes. 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. Three items are considered when assigning final grades:

1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible).
2. The overall average percentage score within my two classes.
3. Your ranking among all students in my two classes.

**Assignments and Grading Expectations**

***Quizzes, Exams and Policies for Making up Quizzes and Exams***

My expectations for your performance on quizzes and exams are as follows. Quizzes and exams will be drawn from any of the readings and homework questions as well as class discussions. There will be five quizzes of which one can be dropped, due to religious holiday, illness or other reason. Quizzes will be comprised of multiple choice questions only. There will be quizzes on the dates indicated in the schedule of assignments on pages 9 through 11. Preparing for quizzes is facilitated by keeping up with the work in class and practicing multiple choice questions at the end of each chapter and/or on the student edition website for the textbook. The quizzes are designed to help you prepare for the exams. The exams will be a mix of objective and subjective components – details about the format will be announced in classes near the exam date. I will also provide practice problems prior to all exams. Because there is little ambiguity as far as the correctness of answers in this course, the expectations are clear – you should answer the exam questions as accurately as you can and as thoroughly as you can. **You will be allowed to use simple calculators, provided by me, for quizzes and exams.**

The first exam will be **in class on Tuesday, February 14, 2017,** and will cover the material from January 12, 2017, through February 9, 2017. The second exam will be **in class on Thursday, March 23, 2017,** and will cover the material from February 16, 2017 through March 21, 2017. It will not be cumulative *per se*, except to the extent that the material covered from February 16, 2017, through March 21, 2017, requires knowledge of previously covered material (and this is true to some extent). The final exam will cover the material related to **Managerial Accounting only!**

The dates for the final exam for each of the classes are as follows:

Section #14766 8:00-9:50 am class: **Wednesday, May 10, 2017: 8:00-10:00 am**

Section #14768 10-11:50 am class: **Tuesday, May 9, 2017: 11:00am-1pm**

It is to your advantage to take all quizzes and exams at the time they are given. Further, unless you have my prior approval, you must take quizzes and exams in the section for which you are registered. This latter policy often is dictated by lack of space in the other section.

Because I drop one quiz, **THERE WILL BE NO MAKEUP QUIZZES GIVEN IF YOU MISS A QUIZ!** So do not miss class on the day of a quiz unless you are sick or observing a religious holiday. The majority of the quizzes will be given at the end of class so don’t leave early or arrive late on the day of a quiz.

With regards to exams, the policy of the Leventhal School of Accounting is that you should not miss exams unless **there is a very serious emergency AND you can properly document this emergency**. Also, to the extent possible, you must inform me of the emergency prior to the exam (I understand that this is not always possible). If there is not a serious emergency or you cannot provide proper documentation, you will receive a grade of “0” on the exam. If there is a serious emergency and you can provide proper documentation and, where possible (most of the time), notify me ahead of time of the situation, I will not give a makeup exam. Instead, I will determine your grade from the remaining exams. That is, I will “gross up” the points from the other two exams so that the total for all exams equal 600 points. This policy works to your advantage (which is why I have implemented it) for two reasons. First, it is virtually impossible to create makeup exams that are of the same level of difficulty as the original exam; thus, I tend to err on the side of more difficult when creating the makeup one. Second, if you have experienced an emergency, your performance on an exam shortly thereafter likely would be compromised.

**If you arrive late to an exam, you may not take extra time to complete the exam. You must turn in your exam at the end of the exam period, irrespective of when you start the exam.**

Finally, **you must take the final exam at the scheduled time, unless an incomplete contract has previously been approved according to Leventhal School of Accounting standards (or, of course, unless there is an emergency, as above).** See the LSOA standards attached to the end of the syllabus for further information.

***Class participation and attendance***

The primary goal of the homework assignments and participation portion of the grade is to reward your preparation and individual contribution to the learning environment in the classroom. Individual participation will be based on attendance in class and the quality of each student’s contribution to class discussion. “Quality” reflects many factors – for example, occasional thoughtful comments and questions that reflect effort are far more important in determining “quality” than are continual comments and questions that do not reflect thoughtfulness. I will take roll at the beginning of each class. Coming to class on time will result in a daily participation score of 1 point. No participation points will be given on the days of exams. **Absence from class results in a daily participation score of zero.** If you contribute quality, as defined above, to the class discussion or present answers to homework or other problems to the class, you can earn additional points. **You can also earn additional participation points by emailing me articles from the *Wall Street Journal* that relate to our class discussion. You need to include a minimum of two paragraphs. One summarizing the article. The other on why it ties into what you have been learning. You can earn 2 points for each article accepted with a maximum of 6 points. You can only turn in one article a week. I will not accept three at one time at the end of the semester. The last day to submit articles is Friday, April 21, 2017.**

**I reserve the right to lower your participation points for unprofessional conduct in class or not being prepared to discuss homework problems assigned. Unprofessional conduct includes, but is not limited to, coming to class late; leaving during the class, interrupting class with talking, a buzzing or ringing cell phone or pager; using a laptop or PDA (e.g. IPhone, Blackberry, Watch, etc.) to text or email, or engaging in activities related to other classes; and so forth**. (See section of the syllabus on “Technology Policy” on page 6.) If I have a concern about unprofessional conduct, I will talk with you individually.

One thing that can interrupt the class discussion is attending class late or leaving and coming back during class or leaving early. Therefore, **if you are late for a class session, leave and come back, or leave early** your daily attendance score will be adjusted downward.

**PLEASE NOTE:** It is to your advantage to attend class every day, be well prepared, and act professionally (including being on time). This is true for several reasons. First, and most importantly, the material we cover in class is what is considered most important for this course, and, therefore, will be the material tested on quizzes and exams. Second, exams start promptly at the beginning of class; late arrivers will not be given extra time to complete them.

***Homework***

Course material should be read and homework completed **prior** to each class. Homework assignments will be randomly collected at the professor’s discretion and graded. Any assignment turned in late, even if by only a few minutes, will receive a grade deduction (for example, if your work is a 100% grade, you will be given an 80% grade). **Also doing the wrong homework problems can result in a homework grade of 0.** Homework will not be graded for correctness. **Your grade will be based on your effort**. **If you attempt each problem assigned, whether or not you get it right, you will receive full credit.** There will be **NO make-up homework assignments**; however, students **will be allowed to drop one homework assignment grade**. **If you will be absent from class be sure to email me your homework for that day by the time your assigned class begins just in case it is collected.** This way it won’t count as your dropped homework. Homework assignments for each class can be found on pages 9 through 11.

***Team Project***

The Team Project assignment will be handed out during the third week of 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 and copies of articles you have found about your company; and 2) formally presenting an investment recommendation on your company in a creative presentation to the class.

Since your team’s grade depends on each member’s efforts it is important to ascertain each team member’s contribution to the project. Accordingly, after you turn in your report and do your presentation, but before the final grades are submitted, all students will be expected to fill out a peer evaluation based on their team member’s performance during the team project. This kind of evaluation is a normal part of being a manager / business professional and it is expected that each student will take it very seriously. **Note that if two or more members in your team express material and frequent problems with your behavior or contribution to the team project, your overall grade for the team project will be zero.**

**You have to attend BOTH dates when team projects are presented. If you miss one of the dates (even if your presentation is on the other date), I will lower your grade for Step 3 of the project by 50% of what your team earns.**

Please note, that scores for individual student contributions to team projects are assigned by me, based on my observations of the team’s working dynamics, my assessment of the team’s project quality, and thoughtful consideration of the information provided through your peer evaluations.

**Evaluation of Your Work**

You may regard each of your submissions as an “exam” in which you apply what you’ve learned according to the assignment. I will do my best to make my expectations for the various assignments clear and to evaluate them as fairly and objectively as I can. If you feel that an error has occurred in the grading of any assignment, quiz or exam, you may, within one week of the date the assignment, quiz or exam, is returned to you, write me a memo in which you request that I re-evaluate the assignment. You need to explain fully and carefully why you think the assignment, quiz or exam, should be re-graded. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative. **If I do not receive a request for regarding within seven days of your receipt of the graded assignment, quiz, or exam, the grade will be considered final.**

**Retention of Graded Coursework**

All homework, quizzes and exams are returned to the students after they are graded. Quizzes and exams will be returned to me after you have reviewed them. If you are not present on the day a homework assignment, quiz or exam is returned, I will have them available in my office during office hours for you to review for one week after the initial return attempt. After that, any homework, quizzes or exams not picked up or reviewed will be discarded. Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course ***if*** the graded work has not been returned to the student (i.e., if I returned a graded paper to you, it is your responsibility to file it, not mine). After that time, I will discard the final exams or other graded coursework.

**Information regarding grade changes**

All grades assigned by faculty members are final. Students have the right to seek explanation, guidance, counsel and reasons for the assignment of a grade. Students may appeal a grade according to university policy as set forth in SCampus. Faculty may initiate a change in grade if there is an error in the calculation of a grade. However, a faculty member may not change a disputed grade outside the formal appeals process. In response to a disputed academic evaluation by an instructor, a student is entitled to two levels of appeal after review by the instructor: first to the chairperson of the department and then to the appropriate dean of the school. The full university policy can be found on page 125 of SCampus and at: <http://www.usc.edu/dept/publications/SCAMPUS/gov/disputed_academic_evaluation_procedures.html>

**Add/Drop Process**In compliance with USC and Marshall’s policies classes are open enrollment (R-clearance) through the first week of class. All classes are closed (switched to D-clearance) at the end of the first week. This policy minimizes the complexity of the registration process for students by standardizing across classes.  **I can drop you from my class if you don’t attend the first two sessions.** Please note: If you decide to drop, or if you choose not to attend the first two sessions and are dropped, you risk being not able to add to another section this semester, since they might reach capacity. You can only add a class after the first week of classes if you receive approval from the instructor. **The last day to drop the class without a “W” is February 24, 2017.**  **The last day to drop the class with a “W” is April 7, 2017. If you are absent four or more times prior to April 7, 2017, I will ask you to withdraw by that date.** These policies maintain professionalism and ensure a system that is fair to all students.

**Technology Policy**

Laptop and Internet usage **is not permitted** during academic or professional sessions. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. During class 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.

**Academic Integrity and Conduct**

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 (plagiarism). 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.  All students are expected to understand and abide by the principles discussed in the *SCampus*, the Student Guidebook ([www.usc.edu/scampus](http://www.usc.edu/scampus) or <http://scampus.usc.edu>). A discussion of plagiarism appears in the University Student Conduct Code (section 11.00 and Appendix A). 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/](https://mail.marshall.usc.edu/owa/redir.aspx?C=vs4ZVhlXAkqqoiRQLL6KOKhxP4xp69EIZQIEZYoxOP1R21sntpITrnZ1o9WXRAFmEvGT0AyDLaw.&URL=http%3a%2f%2fpolicy.usc.edu%2fscientific-misconduct%2f).

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.

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 of the 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.  *Relationship and Sexual Violence Prevention and Services* (RSVP)<https://engemannshc.usc.edu/rsvp/> provides 24/7 confidential support, and the sexual assault resource center webpage <https://sarc.usc.edu/reporting-options/> 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](https://mail.marshall.usc.edu/owa/redir.aspx?C=vs4ZVhlXAkqqoiRQLL6KOKhxP4xp69EIZQIEZYoxOP1R21sntpITrnZ1o9WXRAFmEvGT0AyDLaw.&URL=http%3a%2f%2fdornsife.usc.edu%2fali), which sponsors courses and workshops specifically for international graduate students.

The Office of Disability Services and Programs ([www.usc.edu/disability](http://www.usc.edu/disability)) provides certification for students with disabilities and helps arrange the relevant accommodations.  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 that the letter is delivered to me at least two weeks prior to our first exam so that I have enough time to best accommodate your needs.** DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: [ability@usc.edu](mailto:ability@usc.edu).

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. Below are some important numbers to refer to.

**USC Emergency # (213) 740-4321**

**USC Emergency Information Line (213) 740-9233**

**USC Information # (213) 740-2311 and KUSC Radio 91.5 FM**

**Class Notes Policy**

Notes or recordings made by students based on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student’s membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. Actions in violation of this policy constitute a violation of the Student Conduct Code, and may subject an individual or entity to university discipline and/or legal proceedings.

**No recording and copyright notice**.

**It is a violation of USC’s Academic Integrity Policies to share course materials with others without permission from the instructor.** No student may record any lecture, class discussion or meeting with me without my prior express written permission. The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro--‐mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. I reserve all rights, including copyright, to my lectures, course syllabi and related materials, including summaries, PowerPoints, practice problems, and all supplementary course materials available to the students enrolled in my class whether posted on Blackboard or handed out in class. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note--‐sharing websites. Exceptions are made for students who have made prior arrangements with DSP and me.

Students are expected to be familiar with USC’s Academic Integrity Policies (i.e., copying, fraudulent possession of an exam, plagiarism, submission of purchased papers, submitting the same assignment to more than one instructor) and be aware of recommended sanctions (i.e., “F” for the course, suspension or expulsion) associated with violating such policies. See Appendix A in the SCAMPUS Guidebook for more detail.

**Individual Class Topics and Assignments**

The detailed schedule on the following pages provides you with a list of the topics, reading assignments, and homework assignments, due each day. It also provides you with the dates of quizzes, exams and the due dates for the team assignment. **Please note that you are required to complete the reading assignments and homework assignments as preparation for the class they are assigned for.**

**Closing Remarks**

A significant factor in your successful completion of this course is staying current with the material. It is difficult to meet the objectives by letting your preparation “slip” and/or by “cramming” for an exam. The assigned problems, readings, and team project are designed to encourage you to pace yourself by regularly preparing for class and staying current with the material.

I encourage you to take advantage of office hours when you need help with the material being covered or have other issues to discuss. These hours are yours and you may discuss any issues that you like; however, those needing help on course work will receive top priority. If you come for help in the course, you are expected to be prepared. That is, you should have attended class, read the materials, and made a valid effort to understand the material or work on the assignment in question. **Best of luck this semester!!!!!!!!!!**

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| **Schedule of Assignments BUAD 305: Abridged Core Concepts of Accounting Information**   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Class** | **Date** | **Topic(s)** | **Readings** | **Homework and Quizzes** | | 1 | T,  1/10 | Introduction to course;  Role of accounting | Ch.1: pp. 2-17 | CT17-5, p. 881; do internet search, watch video and answer questions on page. | | 2 | TH, 1/12 | Communicating and Interpreting Accounting Information | Ch. 1: pp. 18-20; **IFRS**: pp. 42-43  Ch. 2: Feature Story: p. 45; Learning Objective 3: pp. 58-62 | Do-it! 2-3 | | 3 | T,  1/17 | The Balance Sheet and Income Statement | Ch. 2: pp.44, 46-58  Ch. 5: Learning Objective 4: pp. 227-232; Learning Objective 6: pp. 234-236  Ch. 13: Learning Objective 1:  pp. 648-654  **IFRS**: pp. 87-88; 264: Differences; 699-700 | E2-5;  P5-4A part (a) only prepare multiple-step income statement, parts (b) and (c) | | 4 | TH,  1/19 | The Accounting Information System | Ch. 3  **IFRS**: pp. 148-149 | P3-5A | | 5 | T,  1/24 | Accrual Accounting Concepts | Ch. 4  **IFRS**: pp. 212-213 | P4-2A, parts (a), (b) and (c); **In addition prepare the closing entries that need to be made.** | |  |  | **Operating Activities** |  |  | | 6 | TH,  1/26 | Merchandising Operations | Ch. 5, pp. 214-227; Learning Objective 5: pp. 233-234 and Appendix 5A pp. 239-241  **IFRS:** p. 264: Similarities, first three bullet points | P5-3A part (a) only, P5-9A  **Quiz #1 on material covered in classes 2, 3, 4 and 5** | |  | **F,**  **1/27** | **Last day to drop without a “W” and receive a refund** |  |  | | 7 | T,  1/31 | Reporting and Analyzing Inventory | Ch. 6 and Appendix 6B pp. 289-291; **IFRS:** p. 314 | BE6-7, E6-7, P6-1A | | 8 | TH,  2/2 | Reporting and Analyzing Receivables | Ch. 8  **IFRS:** pp. 419-420 | P8-1A, P8-8A | |  |  | **Investing Activities** |  |  | | 9 | T,  2/7 | Reporting and Analyzing Long-Lived Assets I | Ch. 9, pp.422-436 (up to “Impairments”) and Appendix 9A pp. 449-451  **IFRS:** pp. 475-476 | Do it 9-1, E9-3, P9-9A  **Quiz #2 on material covered in classes 6, 7 & 8** | | 10 | TH,  2/9 | Reporting and Analyzing Long-Lived Assets II; Review for Exam I | Ch. 9, pp. 436 (Impairments)-444 (up to “Analysis”) | E9-8, E9-12 | |  | M, 2/13 | **Extra office hours for Exam I:**  **TBA** |  |  | | 11 | T, 2/14 | **EXAM #1** |  |  | | 12 | TH,  2/16 | Review Exam; Investments | Appendix H | EH-1, EH-2, EH-4, EH-8 | | **Class** | **Date** | **Topic(s)** | **Readings** | **Homework and Quizzes** | | 13 | T,  2/21 | **No class – Mandatory Team Meetings** |  |  | |  |  | **Financing Activities** |  |  | | 14 | TH,  2/23 | Time Value of Money;  Reporting and Analyzing Liabilities I | Appendix G, pp. G1-G11;  Ch. 10, pp. 478-485 (up to “Learning Objective 2”) | BEG-1, BEG-4, BEG-11,  BEG-12, BEG-19;  E10-4 | |  | **F,**  **2/24** | **Last day to drop class without a mark of “W” and change grading option from P/NP to letter grade** |  |  | | 15 | T,  2/28 | Reporting and Analyzing Liabilities II | Ch. 10, pp. 485 (“Learning Objective 2“)-500; Appendix 10B and 10C; **IFRS:** pp. 533-534  Appendix G, pp. 11 (Present Value of Long-Term Note or Bond)-G13; | E10-23, E10-24, P10-10A | | 16 | TH,  3/2 | Reporting and Analyzing Stockholders’ Equity;  Statement of Cash Flows I | Ch. 11 and Appendix 11a  Ch. 12, pp. 590-595 (up to “Learning Objective 2”); pp. 607-608 | E11-7, P11-2A, part (a) only;  P12-1A | | 17 | T,  3/7 | Statement of Cash Flows II | Ch. 12, pp. 595 (“Learning Objective 2”)-606;  Appendix 12A pp. 611-616; **IFRS:** pp. 643-644 | P12-3A, P12-4A  **Quiz #3 on material covered in classes 13, 14, 15 and 16** | | 18 | TH,  3/9 | Statement of Cash Flows III; Financial Statement Analysis I | Ch. 13, pp. 646-647; PP. 652 (“Quality of Earnings”)-653;  pp. 654 (“Learning Objective 2”)-666; Appendix 13A pp. 666-676  **Note:** You must go back and read the pages referenced for the Liquidity, Solvency and Profitability Ratios noted on pages 661 and 662. Some of these we looked at previously. | P12-11A  **Additional Assignment to be posted on Blackboard related to Financial Statement Analysis**  **Note:** Reading the Appendix will be helpful in addressing questions in Financial Analysis  Assignment | |  | T, 3/14  TH, 3/16 | **Spring Break!!!!** |  | **Have fun!!! Don’t lose brain cells** | | 19 | T,  3/21 | Financial Statement Analysis II; Review for Exam II | Ch. 12, pp. 609-611  Handout posted on Blackboard | P13-5A; also compute “Current Cash debt coverage” and “Cash debt coverage” for both companies. | |  | W, 3/22 | **Extra office hours for Exam II:**  **TBA** |  |  | | 20 | TH, 3/23 | **EXAM #2** |  |  | |  |  | **Managerial Accounting** |  |  | | 21 | T,  3/28 | Review Exam II; Managerial Accounting | Ch. 14 | P14-1A, P14-5A | | **Class** | **Date** | **Topic(s)** | **Readings** | **Homework and Quizzes** | | 22 | TH,  3/30 | Job-Order Costing | Ch. 15 | BE15-6, E15-13, P15-1A  **Team Project Step 1 and 2 due** | | 23 | T,  4/4 | Activity Based Costing | Ch. 17 | P17-3A | | 24 | TH,  4/6 | Cost-Volume Profit Analysis | Ch. 18; Ch. 19, pp. 935 (“Learning Objective 4”)-938 | BE18-5, E18-14, P18-4A, E19-16 | |  | **F,**  4/7 | **Last day to drop with a “W”** |  |  | | 25 | T,  4/11 | Budgetary Planning | Ch. 21 | E21-16, P21-2A; **Quiz #4 on material covered in classes 21, 22, 23 and 24** | | 26 | TH,  4/13 | **Work on team presentation ideas** |  |  | | 27 | T,  4/18 | Incremental Analysis | Ch. 19 pp. 933 (“Learning Objective 3”)-935  Ch. 20 | E19-13;  E20-11, E20-13, E20-15,  P20-1A, P20-2A | | 28 | TH,  4/20 | Review for final exam | None | **Quiz #5 on material covered in classes 25 and 26.** | |  | **F,**  **4/21** | **Last day to submit an article for extra participation points by 5pm.** |  |  | | 29 | T,  4/25 | Team Presentations | None | **Teams presenting must turn in one copy of PowerPoint slides and outline** | | 30 | TH,  4/27 | Team Presentations | None | **Teams presenting must turn in one copy of PowerPoint slides and outline** | |  | T,  5/2 | **Extra office hours for Final Exam: TBA** |  |  | |  |  | **FINAL EXAMS: Refer to page 3 of syllabus for final exam day and times** |  |  | |



**Undergraduate Program Learning Goals**

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

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| **Goal** | **Description** | **Course Emphasis** |
| 1 | **Our graduates will have an understanding of the key business areas and their interplay** *to effectively manage different types of modern enterprise.* | Medium |
| 2 | **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.* | Low |
| 3 | **Our graduates will demonstrate critical thinking skills, decision-making, and problem-solving abilities** *to strategically navigate complex demands of business environments*. |  |
| 4 | **Our graduates will demonstrate leadership skills** *aspiring to be sensible, future-oriented leaders and innovators.* | Low |
| 5 | **Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities** *and aspire to add value to society*. | Low |
| 6 | **Our graduates will be effective communicators in speaking and writing** *to facilitate information flow in organizational, social, and intercultural contexts.* | Low |

**LEVENTHAL SCHOOL OF ACCOUNTING**

**GRADING AND ACADEMIC STANDARDS**

**FOR UNDERGRADUATE STUDENTS**

**IN BUAD 285a, BUAD 286a AND BUAD 305**

The Leventhal School of Accounting adheres strictly to the grading standards of the University and the Marshall 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 seventh 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.

One calendar year is allowed to complete an IN. If the IN is not completed within the designated time, the course is considered “lapsed,” the grade is changed to an “IX” and will be calculated into the grade point average as 0 points. It is not possible to remove an incomplete by re-registering for the course.

**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 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 305 (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 285ab or BUAD 286ab, BUAD 302T and BUAD 305 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 305 and seeking admission to the School of Accounting.

When a student's cumulative accounting grade point average falls below 2.7, the student is placed on probation. If a student on probation does not regain a minimum accounting cumulative GPA of 2.7 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 2.7 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.

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| **Important Dates: Spring 2017** | | | |
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| Last Day to Register/Add without Late Fee | Friday, January 6 | |
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| First Day of Class | Monday, January 9 | |
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| Martin Luther King Jr. Birthday, University Holiday | Monday, January 16 | |
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| Last Day to Add or Drop without a mark of "W" and get full refund | Friday, January 27 | |
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| USC Career Fest | January 30 - February 3 | |
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| Resumes for Spring Resume Book due | Friday, February 3 at **8am** | |
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| Leventhal Scholarship Applications Due | Monday, February 6 | |
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| USC Career Day | Thursday, February 9 | |
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| Summer Leadership Programs, Information Session Panel | Friday, February 10, Noon | |
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| Meet the Firms – Galen Center (Accounting Society) | Wednesday, February 15, 6-9pm | |
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| Presidents' Day, University Holiday | Monday, February 20 | |
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| Last Day to change enrollment from P/NP to Letter grade and Drop without a "W" | Friday, February 24 | |
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| Spring Break | Sunday, March 12 - Sunday, March 19 | |
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| Last day to drop with a "W" | Friday, April 7 | |
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| LSOA Annual Scholarship Dinner | Wednesday, April 19 | |
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| Last Class Meeting for Regular (001) and 442 sessions | Friday, April 28 | |
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| Study Days | Saturday- Tuesday, April 29- May 2 | |
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| Commencement | Friday, May 12 | |