

BUAD 281 – Introduction to Managerial Accounting

Course Syllabus

Fall Semester 2018

Location: – ACC 201 (#14526)

Class Sessions – Tue & Thu 8:00 am to 9:20 am

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Office Hours: Tue 9:20 am to 10:20 am; and by appointment

Course Description

This is an introduction to managerial accounting course for undergraduate students whose majors require: understanding the impacts management choices have on organizations; knowledge of basic management accounting tools, techniques and best practices; and the ability to leverage the variety of information the accounting discipline provides managers and organizational decision makers. The primary focus of the course is the development, presentation and understanding of accounting information useful to a variety of stakeholders for analyzing results and supporting decisions based on: business trends; revenue and cost behaviors; overhead application, target costing, standard costing and associated variances; product, customer and organizational segmentation and performance; differential / sensitivity analysis; budgeting and planning activities, organizational / management performance results.

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 6.1)*
- Analyze the manufacturing cost flows of an organization and their impact on profitability by producing an analysis of product costs for goods manufactured and services provided. *(Marshall Learning Goal 6.2)*
- 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 1.1, 1.2, 1.3)*
- Distinguish between traditional job costing and activity-based costing methodologies and their impact on organizational stakeholders by applying both techniques to business situations and evaluating the results. *(Marshall Learning Goal 2.1)*
- Analyze and identify cost information that is relevant for decision makers by recognizing and applying the relevant elements in a variety of decision making scenarios likely to face professional managers. *(Marshall Learning Goal 1.4)*
- Analyze and demonstrate how strategic planning and budgeting processes enhance an organization's ability to respond to economic changes by preparing elements of the master budget and a flexible budget. *(Marshall Learning Goal 1.4, 5.1)*
- Describe and demonstrate appropriate control and performance evaluation metrics in a multi-product, hierarchical organization by analyzing overall and segment performance using return on investment, residual income, and non-financial measures. *(Marshall Learning Goal 1.3, 2.1)*
- Evaluate the financial prospects of an organization and the impact of management decisions on operational results by analyzing a variety of operational information and developing a spreadsheet model to project an estimate of future performance for a large public company. *(Marshall Learning Goal 1.5, 6.4)*

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 your 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 book is available in the bookstore:

- McNair-Connolly, C.J., Merchant, K.A., (2017). *Management Accounting: An Integrative Approach, 2nd Ed.* New Jersey: Institute of Management Accountants (978-0-9995004-9-1)

Feel free to purchase the books in the bookstore or online. 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.

In addition, you will be expected to bring a calculator to class at all times to participate in in-class and demonstration problem solving activities. For exams, school provided calculators may be required.

Prerequisites and Recommended Preparation

BUAD 280 is a prerequisite for this course. In addition, regularly reading a general business periodical or 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.

Course Notes

Distributed materials and other class information will be available through your Blackboard account.

Grading Policies

Your grade in this class will be determined by your relative performance on exams, quizzes (dropping the lowest one), in-class exercises, and a team project. The total class score will be weighted as follows:

	Points	Weight
Exam I	100	20%
Exam II	100	25%
Final Exam	100	35%
Quizzes	40	5%
Homework	TBD	3%
In-class exercises	TBD	7%
Team project	10	5%

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 official add period and before the end of the drop period during the semester. A mark of IN (incomplete) may be assigned when work is not completed because of a documented illness or other “emergency” that occurs after the 12th week of the semester (or the twelfth week equivalent for any course that is scheduled for less than 15 weeks). 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. Both the instructor and student must sign the “Assignment of an Incomplete (IN) and Requirements for Completion” form with a copy of the form filed in the department. Class work to complete the course must be completed within one calendar year from the date the IN was assigned. The IN mark will be converted to an F grade should the course not be completed within the time allowed.

Assignments and Grading Detail

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

Exam I	Thursday	February 7 th	(Normal Class Session)
Exam II	Thursday	March 21 st	(Normal Class Session)
Final exam	Tuesday	May 7 th	(8:00 AM – 10:00 AM)

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. Be aware any re-consideration process can result in three types of grade adjustments: positive, none, or negative. 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 one ‘class week’ 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.

Homework

At various points during the semester, up to six homework problems identified by both ***bold and italicized*** print within the “Schedule of Classes and Homework Assignments” will be randomly collected. Points are earned by student’s good faith effort in completing the exercise prior to the class session. No make-ups or alternative assignments will be accepted.

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 Project

The Team Project will be handed out during the semester. It is a research based assignment that will require your team to evaluate a public company and produce a brief class presentation, best practice based Excel model, and written report covering a variety of organizational performance characteristics. You will document your results by: 1) delivering a professional / high quality copy of the report as indicated in the class schedule; and 2) presenting key findings to the class on the day of presentations.

Add / Drop Process

Most Marshall classes are open enrollment (R-clearance) through the Add deadline. If there is an open seat, students can add the class using Web Registration. If the class is full, students will need to continue checking the Schedule of Classes (classes.usc.edu) to see if a space becomes available.

Students may drop via Web Registration at any time prior to Friday, April 5th. Please note that if you drop after February 22nd your transcripts will show a W for the class.

Dates to Remember:

Last day to add classes or drop and receive a refund	Friday – January 25 th
Last day to drop without a W or change P/NP to Letter Grade	Friday – February 22 nd
Last day to drop with "W"	Friday – April 5 th

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.

Recordings

No student may record any lecture, class discussion or meeting with the professor without the professor’s 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. The professor reserves all rights, including copyright, to lectures, course syllabi and related materials, including summaries, PowerPoints, prior exams, answer keys, and all supplementary course materials available to the students enrolled in this class whether posted on Blackboard or otherwise. 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 the professor.

Statement for Students with Disabilities

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP 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 the letter is delivered to me (or to your TA) as early in the semester as possible. 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.

Statement on Academic Conduct and Support Systems

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

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 Part B, Section 11, "Behavior Violating University Standards" <https://policy.usc.edu/scampus-part-b/>. 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>.

Support Systems:

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.

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

<https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

<http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

<https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website:

<http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class.

<https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response.

<https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic.

<https://studentaffairs.usc.edu/ssa/>

Diversity at USC

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students.

<https://diversity.usc.edu/>

USC Emergency Information

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

emergency.usc.edu

USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24-hour emergency or to report a crime. Provides overall safety to USC community.

dps.usc.edu

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. for each school), Chronology, Participate, Resources for Students

Emergency Preparedness / Course Continuity

In case of a declared emergency if travel to campus is not feasible, the USC Emergency Information web site (<http://emergency.usc.edu/>) will provide safety and other information, including

electronic means by which instructors will conduct class using a combination of USC's Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

The USC Department of Public Safety provides overall safety to the USC community (<http://dps.usc.edu>). For additional information, to report an emergency, or to report a crime you may use the following any time of day or night:

USC Department of Public Safety – (213) 740-4321

Schedule of Classes and Homework Assignments

Session	Date	Topic	Reading	Assignments
1	1/8	Course Introduction / Accounting Review	CH 1	
2	1/10	Business Planning and Analysis: An Integrative Framework for Management Accounting	CH 2	1-E5, 1-E6, 1-P3, 1-P4, 1-C1.1
3	1/15	Measuring and Evaluating Performance	CH 2	2-E3, 2-E4, 2E-5, 2E-6, 2-P2, 2-P3
4	1/17	Defining and Using Cost Estimates (<i>Cost Behavior</i>)	CH 3	3-E2, 3-E3, 3-E4, 3-E5, 3-E6
5	1/24	Defining and Using Cost Estimates (<i>Cost-Volume-Profit</i>)	CH 3	3-E7, 3-P3, 3-P5, 3-P6
6	1/29	Defining and Using Cost Estimates (<i>Other CVP Uses</i>)	CH 3	3-P7 , 3-P10, 3-P11, 3-C3.1
7	1/31	Cost Pools, Capacity, and Activity-Based Costing (<i>Cost Pools & Job Order Costing</i>)	CH 4	4-E1 , 4-E2, 4-E11, 4-P7
8	2/5	Cost Pools, Capacity, and Activity-Based Costing (<i>ABC</i>)	CH 4	4-E8 , 4-P1, 4-P5, 4-P6
9	2/7	Exam 1 (Sessions 1 – 8)		
10	2/12	Planning in the Product Domain (<i>Plant vs Departmental Rates</i>)	CH 6	6-E4 , 6-E5, 6-E6, 6-E8
11	2/14	Planning in the Product Domain (<i>Target Costing & Value Engineering</i>)	CH 6	6-E1 , 6-P1, 6-P2
12	2/21	Absorption Costing (<i>Cost of Goods Manufactured & Sold</i>)	Black Board	See Black Board Materials
13	2/26	Absorption vs Direct Costing	Black Board	See Black Board Materials
14	2/28	Understanding the Management Process (<i>Standard Costs & Variable Cost Efficiency / Price Variances</i>)	CH 5	5-E5 , 5-E7, 5-P5, 5-P6
15	3/5	Understanding the Management Process (<i>Incremental Analysis – Make vs Buy; Sell or Process Further</i>)	CH 5	5-E9 , 5-E11, 5-P7, 5-P8
16	3/7	Understanding the Management Process (<i>Incremental Analysis – Keep or Drop Business Line; Repair or Replace Assets</i>)	CH 5	5-P9, 5-P10
17	3/19	Assessing and Improving Product Profitability (<i>Incremental Analysis – Special Orders, Add a Business Line, Constrained Resources</i>)	CH 7	7-P5 , 7-P7, 7-C7.1
18	3/21	Exam 2 (Sessions 10 - 17)		
19	3/26	Setting Performance Expectations at the Entity Level (<i>Production Budgeting</i>)	CH 10	10-E5 , 10-E6, 10-E7, 10-E8
20	3/28	Setting Performance Expectations at the Entity Level (<i>Cash, Op Ex and Cap Ex Budgets, Pro Forma Financial Statements</i>)	CH 10	10-P6 , 10-P8, 10-P9
21	4/2	Setting Performance Expectations at the Entity Level (<i>Flexible Budgeting & Budget Volume / Cost Variances</i>)	CH 10	10-P4 , 10-P5
22	4/4	Evaluating and Improving Entity Performance	CH 12	12-P2 , 12-P3, 12-C12.2
23	4/9	Setting and Achieving Targets in the Customer Domain	CH 13	13-E5 , 13-E7, 13-P7
24	4/11	Setting Performance Expectations in Large, Complex Organizations	CH 11	11-E9 , 11-E10, 11-P7, 11-P8
25	4/16	Strategic Cost Management and the Supply Chain Domain	CH 14	14-E3 , 14-E5, 14-P9
26	4/18	Project Research Walk-throughs		Team Meeting
27	4/23	Team Presentations / Catch-up / Review		
28	4/25	Team Presentations / Catch-up / Review		Team Report Due
Tues	5/7	Final Exam (Sessions 19 - 28)		8 – 10 am

APPENDIX I



How BUAD281 Contributes to Student Achievement of Marshall's Six Undergraduate Program Learning Goals

Goal	Marshall Program Learning Goal	Course Objectives supporting the goal
1	<p>Our graduates will demonstrate critical thinking skills so as to become future-oriented decision makers, problem solvers and innovators. Specifically, students will:</p> <p>1.1 Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas (not explicit for this course).</p> <p>1.2 Critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world.</p> <p>1.3 Be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems.</p> <p>1.4 Demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies.</p>	3, 5-8
2	<p>Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures. Specifically, students will:</p> <p>2.1 Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.</p> <p>2.2 Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.</p> <p>2.3 Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)</p>	4, 7
3	<p>Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts. Specifically, students will:</p> <p>3.1 Identify and assess diverse personal and organizational communication goals and audience information needs.</p> <p>3.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts.</p> <p>3.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p>	N/A
4	<p>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society. Specifically, students will:</p> <p>4.1 Understand professional codes of conduct.</p> <p>4.2 Recognize ethical challenges in business situations and assess appropriate courses of action.</p>	N/A
5	<p>Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions so as to anticipate new opportunities in any marketplace. Specifically, students will:</p> <p>5.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.</p> <p>5.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.</p>	6
6	<p>Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises. Specifically, students will:</p> <p>6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics.</p> <p>6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management.</p> <p>6.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets). 6.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.</p>	2, 8

**LEVENTHAL SCHOOL OF ACCOUNTING
GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS
IN BUAD 280, BUAD 281, AND BUAD 305x**

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 within one calendar year from 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
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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 BUAD 281 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, BUAD 281, 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 2.7, 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.

**LEVENTHAL SCHOOL OF ACCOUNTING
GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS
IN BUAD 280, BUAD 281, AND BUAD 305x**

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 2019

First Day of Class	Monday, January 7
Martin Luther King Jr. Birthday, University Holiday	Monday, January 14
Last Day to Add or Drop without a "W"	Friday, January 25
USC Career Fest	January 28 - February 1
USC Career Day	Thursday, February 7
Meet the Firms	Tuesday, February 12 (6:30 – 9 pm)
Presidents' Day, University Holiday	Monday, February 18
Last Day to change enrollment from P/NP to Letter grade	Friday, February 22
Spring Break	Monday – Friday, March 11 – 15
Last Day to Drop with a "W"	Friday, April 5
LSOA Annual Scholarship Dinner, Town & Gown	Tuesday, April 16 (5:30 pm)
Last Class Meeting	Friday, April 26
Study Days	Saturday – Tuesday, April 27 – 30
Final Examinations	Wednesday – Wednesday, May 1 – 8
Commencement	Friday, May 10