

USC Leventhal School of Accounting

ACCT 410x – Foundations of Accounting (4.0 units)

Syllabus – Fall 2020 (*subject to change*)

Section 14093R 10:00-11:50am PST MW (Online)

Section 14095R 12:00- 1:50pm PST MW (Online)

Professor: Tracie Majors

Email: tmajors@marshall.usc.edu

CLASS DAY AND TIME

This class will be entirely online. Synchronous class sessions will be held as indicated above via Zoom. The Zoom link for class sessions will be posted on Blackboard. For more information about Zoom, please go to Zoom Support Tutorials (support.zoom.us).

OFFICE HOURS

Office hours will be held during the following times via Zoom – **Mondays from 5:00 – 7:00pm PST** and **Wednesdays from 3:00 – 4:00pm PST**. The Zoom link will be posted on Blackboard. I also will answer emails with questions and take office hours by appointment.

COURSE DESCRIPTION

This course provides an introduction to both financial and management accounting. Accounting, in general, is a system that provides quantitative information to people for decision-making purposes. Financial accounting systems summarize the events and transactions of businesses for external users, such as banks and investors. Management accounting systems summarize important phenomena for internal users, such as marketing managers. There is greater emphasis in this class on financial accounting because many of you will use financial accounting at some point in your lives, e.g., when making decisions about which stocks to buy. The presentation will consist of moderately technical expositions of concepts and material, but the primary focus will be that of the user (rather than the preparer) of accounting information.

This course is intended for those with limited or no prior business coursework. **The course is not open to students who have credit for other accounting courses, including BUAD 280 and 281 (or a similar course at another 4-year university).** This course satisfies the requirement for the business minor (and for other departments' majors); however, it cannot be used toward a degree in accounting or business. Students who successfully complete the course are eligible to apply to the Leventhal School of Accounting's Masters programs.

COURSE FORMAT

All course materials, aside from textbooks, are on Blackboard (<https://blackboard.usc.edu>). Course activities will include textbook reading assignments, media articles to read, take home problems (required, that I will cover in class the following class session, and optional, for you to use to review and test your understanding of the material), quizzes, and exams. It is expected that students will have completed all required activities and assignments before attending each class session. Please see the course calendar that follows for the assignments for each class session. I will

post slides (and other necessary documents) for each class session shortly prior to the session; I will use the “share screen” function while going through the slides and other documents, and you are welcome to also download these materials (e.g., if you wish to take notes in them).

Students should ensure that they can access all of the online tools via Blackboard prior to the start of classes.

CLASSROOM POLICIES

1. Class attendance and participation is important in developing a coherent view of the materials covered in the course. Unless accommodated as described in (b) below, attendance and active participation is expected at the synchronous Zoom class sessions.
 - a. Students are expected to have cameras on during the synchronous Zoom sessions, and preferably use headsets or earphones to ensure the best audio quality. Please advise me if you have circumstances under which you will not be able to meet these expectations.
 - b. For students who are located in a time zone where the synchronous class sessions or exams fall outside the window of 7 a.m. to 10 p.m. in your local time zone, please contact me ASAP. You will not be penalized for not attending the live Zoom class sessions. The Zoom sessions and texts of the chats will be recorded and posted on Blackboard, and you will be responsible for watching the recorded sessions and reading the chats. Exams will be scheduled for students to be able to complete the assessment between 7 a.m. and 10 p.m. in your local time zone.
2. During synchronous Zoom sessions, the following netiquette is expected, as if you were in a physical classroom.
 - a. Please do:
 - i. Log into class early or promptly
 - ii. Arrange to attend class where there is a reliable internet connection and without distractions
 - iii. Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
 - iv. If you use a virtual background, please keep it respectfully professional.
 - v. Display both your first and last name during video conferencing and synchronous class meetings.
 - vi. Respectfully minimize distractions by muting and or turning off video if necessary and when appropriate.
 - vii. Engage in appropriate tone and language with instructors and classmates.
 - b. Please try not to:
 - i. Engage in a simultaneous activity not related to the class.
 - ii. Interact with persons who are not part of the class during the class session.
 - iii. Leave frequently or not be on camera for extended periods of time.
 - iv. Have other persons or pets in view of the camera.
3. All Zoom sessions will be recorded and posted in the Blackboard Course pages.

TECHNOLOGY REQUIREMENTS

The following equipment and system requirements are recommended to successfully participate in this online course:

- Computer with webcam
- Earphones or headset
- Reliable (preferably high speed) Internet connection
- Current operating system for Windows or Mac
- Current browser
 - Google Chrome
 - Firefox
 - Internet Explorer (not recommended)
 - Safari (Mac)

For technical support please see:

- USC Systems (Blackboard, USC Login, MyUSC, USC Gmail, GoogleApps)
For assistance with your USC login or other USC systems, please call +1 (213) 740-5555 or email Consult@usc.edu. They are open Mon - Fri 9:30am - 5pm and weekends from 8am - 5pm (all Pacific time).

- Zoom Video Web Conferencing System (MarshallTALK)
For assistance using Zoom, go to [Zoom Support Page](#). You may also call +1 (888) 799-9666 ext. 2. They are available 24/7.

- Marshall Systems (MyMarshall, Marshall Outlook email)
For assistance with Marshall systems you can call +1 (213) 740-3000 Mon-Fri 8am-6pm (Pacific), email HelpDesk@marshall.usc.edu, or use our self-help service portal as shown below. The portal allows you to get immediate assistance by searching for the information you need. You can also use it to chat with a technician or input a request. To access the service portal, follow these steps:
 - On a computer or mobile device, go to MyMarshall Home Page and click the "Help" link on the upper right.
 - Log in using your Marshall username and password.
(If you don't know your Marshall login please follow the onscreen instructions pertaining to login issues)

If your computer does not have Microsoft Word, Office 365 package is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5 PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

LEARNING OBJECTIVES

The overall goal of this course, as mentioned above is to introduce you to financial accounting and management accounting. Subsumed under this goal are several specific learning objectives and desired outcomes:

- You should gain factual knowledge of important financial and management accounting terminology, including, for example: asset, liability, equity, balance sheet, income statement, statement of cash flows, net income, current ratio, accounts receivable, inventory, revenue, cost of goods sold, FIFO, LIFO, fixed cost, variable cost, job order costing, and activity-based costing.
 - *The desired outcome for this objective is that you be able to define and describe these terms. For example, you might be asked to define the term "asset" and give an example.*
- You should gain factual knowledge of the placement of various items in annual reports, including, for example, the auditor's report, dividends paid, and operating cash flows. That is, you should learn on which financial statements these items appear and where, if applicable, or in which part of the annual report the item appears.
 - *The desired outcome for this objective is that you be able to state where items appear in the annual report. For example, you might be asked to state on which financial statement you would find dividends paid.*
- You should learn fundamental financial and management accounting principles. For example, you should learn the balance sheet equation; the effects of transactions and events on asset, liability, and equity accounts; revenue and expense recognition principles; effects of transactions and events on cash flows; various methods of calculating inventory values and depreciation; methods for calculating breakeven point; methods for calculating product costs; and so forth.
 - *The desired outcome for this objective is that you be able to describe these principles. For example, you might be asked whether a particular transaction increases or decreases a particular account's balance.*
- You should learn to apply the above factual knowledge to novel situations. That is, you should be able to apply the definitions and descriptions of important terms, and apply your knowledge of placement of items in financial statements.
 - *One desired outcome for this objective is that you be able to classify examples of concepts, and locate items in annual reports. For example, you might be asked to determine whether a particular item is an asset or a liability (or neither), or locate dividends in a given set of financial statements.*
 - *A second desired outcome for this objective is that you be able to critically read media articles that use financial accounting and management accounting terms. For example, you might be asked to read an article about a company's performance and identify instances of impression management.*

- You should learn to apply the above accounting principles to novel situations. For example, you should be able to state (and/or calculate) the dollar effects of a particular transaction (like purchase of materials on credit) on particular accounts like inventory and accounts payable). As another example, you should also be able to calculate the total cost of a manufactured product.
 - *The desired outcome for this objective is that you be able to calculate various accounting figures (e.g., account balances, costs, etc.) using fundamental accounting principles. For example, you might be told that a company borrowed funds from a bank and asked to record the dollar increases or decreases to specific accounts caused by this transaction.*
- You should begin to learn how to read and critically analyze financial statements using the above factual knowledge and principles. Specifically, using your understanding of important terms, the effects of transactions and events on accounts, and the definition and underpinnings of financial ratios, you should begin to be able to make assessments of firms' economic "well-being" based on their financial statements.
 - *The desired outcome for this objective is that you exhibit a rudimentary understanding of the use of financial ratios and other tools for analyzing financial statements. For example, you might be asked which ratios are appropriate for assessing a firm's solvency and be asked to compare and evaluate two companies based on these ratios.*

To achieve the above learning objectives, I will employ a combination of background reading, interactive lecture, working problems during class sections (individually, together as a class, and in breakout groups), at-home quizzes, and exams. There will also be, for some class sessions, required or optional take home problems. The required problems are listed in the course calendar. The optional problems are included at the end of the course slides for that class session. Research on learning indicates that it is very difficult to gain anything more than a superficial understanding of material without practice and feedback, so this class incorporates a substantial amount of both. Attending class sessions (or watching recorded class sessions if the class session falls outside the window of 7:00am to 10:00pm in your local time zone) is very important to achieving these learning objectives.

REQUIRED TEXTBOOKS AND READINGS

The following texts are required for this course:

- Porter, G.A. and C. L. Norton. Using Financial Accounting Information: The Alternative to Debits and Credits (10th edition). ISBN-13: 978-1337276337, ISBN-10: 1337276332. NOTE: This book is available through the bookstore, Amazon, etc. Feel free to rent the hardcover book, buy a used hardcover book, or get the ebook – whatever works for you. You do not need access to any supplemental materials or resources that might be provided only with one version of the book.
- SELECTED CHAPTERS from Garrison, R.H., E.W. Noreen, and P.C. Brewer, Managerial Accounting (17th edition), a custom bundle available online. I will provide you with ordering information; we will not need this text until the later part of the course.

There also will be readings from the business press, which I will post on Blackboard. Additionally, you will find it helpful to have a simple calculator in class each day as we often will work problems during class sessions.

PREREQUISITES AND/OR RECOMMENDED PREPARATION

The course has no prerequisites and requires no special skills. The quantitative aspects of the course require only elementary math skills, and you are allowed to use a calculator.

GRADE COMPOSITION

Total points for this course are 1000. Your letter grade will be determined based on your relative performance. The 1000 points for the course are divided as follows:

Component	Points
Exam 1	285 (28.5%)
Exam 2	285 (28.5%)
Final Exam (NOT CUMULATIVE)	270 (27%)
At-Home Quizzes (Top Five of Six)	100 (10%)
Participation	60 (6%)
	1000 (100%)

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

GRADING AND ASSIGNMENT DETAIL

Graded Assignments

At-home quizzes will be taken on Blackboard and are scored for accuracy. You must complete each quiz by the start of the class session where it is scheduled (see course calendar at the end of this syllabus). The quiz will be posted on Blackboard shortly after the class session that immediately precedes the class session where the quiz is due. You can attempt the quiz questions as often as you would like prior to the due date/start of class (for your assigned section). Because the objective of the quizzes is to facilitate your learning of the material, only your highest score will be counted. You must submit the quiz into Blackboard by the start of the class session indicated on the course calendar to get credit. To facilitate this, I recommend that you begin the quiz well before the due date/time to allow for any technical issues. You can view your submission in the Blackboard gradebook, and it is your responsibility to confirm that your quiz was validly received by Blackboard by the due date/time. Please contact me ASAP if you experience any issues. To accommodate for the fact that a circumstance may arise where you are unable to take a quiz at all (e.g., illness), I will drop your lowest quiz score; thus, there will be no make-up quizzes.

Exams will be taken on Blackboard and are scored for accuracy. Exams will be open-book and open-note and you are permitted to use a simple calculator, but you are not permitted to discuss the exam with classmates or any other individuals. Exams must be completed during the scheduled class sessions (see course calendar), unless the class session falls outside of 7:00am to 10:00pm in a student's local time zone (I will make arrangements with these students to complete the exam at an alternative time). Following is additional information about exams.

- The first midterm, which will be **in class on Wednesday, September 16th**, will cover the material presented from August 17th through September 14th.
- The second midterm exam, which will be **in class on Wednesday, October 21st**, will cover the material presented from September 21st to October 19th. It will not be cumulative per se, except to the extent that the material covered from September 21st to October 19th requires knowledge of previously covered material (and this is true to a LARGE extent).
- The final exam (**which will be on Monday, November 23rd, 8:00-10:00 AM PST for the 10:00 section, and Friday, November 20th, 11:00am-1:00pm PST for the 12:00 section**), will cover the material presented from October 26th through November 11th. Again, this exam will not be cumulative per se, except to the extent that the material covered from October 26th through November 11th requires knowledge of previously covered material (and this is true to only a small extent).

Participation will be assessed by me each class session, based on your participation that day. Participation will be assessed based on factors such as volunteering to answer questions that I raise and typing ideas in the chat (when I ask questions eliciting a chat response), among others. To accommodate for the fact that a circumstance may arise where you are unable to attend a class session (e.g., illness), I will drop your three lowest participation scores. Students who must watch class sessions asynchronously (due to falling outside the 7:00am to 10:00pm local time zone window) will not be penalized for not attending synchronous sessions and will be contacted by me to arrange alternative methods of assessment of participation. These will vary across class sessions and can include, for example, submitting a summary of the top three points that you learned from the recorded class session, or responding to a question that relates to the in-class learning exercises that took place. As with students attending synchronous sessions, these students will also have their three lowest participation scores dropped.

Policy for Making up Exams

It is to your advantage to take all exams at the time they are given.

With regard 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 you miss an exam for something other than a serious emergency and/or you cannot provide 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, notify me of the situation prior to the exam, I will not give a makeup exam. Instead, I will determine your grade from the remaining exams and the quizzes. That is, I will “gross up” the points from the other exams so that it is as if you are operating on a 1000-point scale. 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.

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.

Policy for Regrading Exams

If you believe that your exam has been graded in error, I am happy to regrade it if you do the following. For a simple mistake, such as an addition error or a multiple-choice answer marked wrong incorrectly, please just show me the error. For a more complicated issue such as a debate

about an essay answer or an answer to a longer problem, please put your concern in writing. NOTE: For either type of issue, you must contact me within 10 days of receiving the quiz or exam. If I do not receive a request for regarding within 10 days of your receipt of the quiz or exam, the grade will be considered final. Additionally, I reserve the right to regrade the entire quiz or exam.

ADDITIONAL INFORMATION

Add/Drop Process

Most Marshall classes are open enrollment (R-clearance) through the Add deadline. If there is an open seat, you can add the class using Web Registration. If the class is full, you will need to continue checking Web Registration or the *Schedule of Classes* (classes.usc.edu) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course. There are no formal wait lists for Marshall undergraduate courses, and professors cannot add students or increase the course capacity. If all sections of the course are full, you can add your name to an interest list by contacting the Office of Undergraduate Advising & Student Affairs; if new seats or sections are added, students on the interest list will be notified.

The last day to add the class or withdraw without receiving a “W” is September 4th. The last day to drop the course with a mark of a “W” is November 6th.

Retention of Graded Coursework

Quizzes and exams will be retained for one year after the end of the course, consistent with University policy.

USC 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, independent work will be submitted unless otherwise allowed by an instructor, and the obligation both to protect your own academic work from misuse by others and to avoid using another’s work as your 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). The recommended sanctions are located in Appendix A.

Should there be any suspicion of academic dishonesty, students will be referred to the Office of Student Judicial Affairs and Community Standards for further review. 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.

Students enrolled in any class offered by the Leventhal School of Accounting are expected to uphold and adhere to the standards of academic integrity established by the Leventhal School of Accounting Student Honor Code. Students are responsible for obtaining, reading and understanding the Honor Code System handbook. Students who are found to have violated the Code will be subject to disciplinary action, as described in the handbook. For more specific information, please refer to the Student Honor Code System handbook, available from the receptionist in ACC 101.

Academic Conduct:

Students are expected to make themselves aware of and abide by the University community's standards of behavior as articulated in the [Student Conduct Code](#). 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:

Counseling and Mental Health - (213) 740-9355– 24/7 on call

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

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

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call

suicidepreventionlifeline.org

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

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-9355(WELL), press "0" after hours – 24/7 on call

<https://studenthealth.usc.edu/sexual-assault/>

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

Office of Equity and Diversity (OED)- (213) 740-5086 | Title IX – (213) 821-8298

equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298

https://usc-advocate.symplicity.com/care_report/

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

The Office of Disability Services and Programs - (213) 740-0776

dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

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.

USC Campus Support and Intervention - (213) 821-4710

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

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

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 - 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 - 24/7 on call

dps.usc.edu Non-emergency assistance or information.

CLASS NOTES AND RECORDING 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. No student may record any lecture, class discussion or meeting with me without my prior 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, prior exams, answer keys, and all supplementary course materials available to the students enrolled in my 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 me.

Course Calendar

Key Dates

Wednesday, 9/16 – Exam 1 (in class session)

Wednesday, 10/21 – Exam 2 (in class session)

Monday, 11/23 (from 8:00 – 10:00am, for the 10:00 section) or Friday, 11/20 (from 11:00am – 1:00pm, for the 12:00 section) – Final Exam (not cumulative)

Review Quiz 1 – **due by start of class on 8/24**

Review Quiz 2 – **due by start of class on 9/9**

Review Quiz 3 – **due by start of class on 9/30**

Review Quiz 4 – **due by start of class on 10/12**

Review Quiz 5 – **due by start of class on 11/4**

Review Quiz 6 – **due by start of class on 11/11**

Legend for Reading Assignments

PN = Porter and Norton, *Using Financial Accounting Information: The Alternative to Debits and Credits* (10th edition)

GNB = Garrison, Noreen, and Brewer, *Managerial Accounting* (17th edition)

Note: the specified chapters and page numbers are the Chapter Numbers and pages in the custom book (i.e., the ebook, which comprises excerpts from the full textbook).

Note: Required Take Home Problems are listed in the syllabus. Optional take home problems will also be provided for some classes (and will be included at the end of the class slides).

Class No.	Date	Topic(s)	Pre-Class Activities
		<i>Part I: Financial Accounting</i>	
1	Mon., 8/17	Introduction to course; Purposes of accounting	None
2	Wed., 8/19	Introduction to financial accounting; Balance sheet (I)	Read: Syllabus (please read thoroughly) PN – Ch.1 pp. 4-25; Ch. 2 pp. 52-53 (end with Example 2-1) Do: Complete “getting to know you” survey Answer take-home questions (see Class 1 slides)
3	Mon., 8/24	Balance sheet (II)	Read: PN – Ch. 2 pp. 53 (start with “Qualitative Characteristics) – 55, pp. 57-61 Do: Take review quiz 1 (due by start of Class 3)

Class No.	Date	Topic(s)	Pre-Class Activities
4	Wed., 8/26	Balance sheet (III); Income statement (I)	Read: PN – Ch. 2 pp. 62-64, pp. 67-68, pp. 70-72, p. 78; Ch. 3 pp. 102-104 (transactions 1-5), pp. 104-105 (transactions 8-9), pp. 105-110; Ch. 4 pp. 149-155, pp. 165 (start with Example 4-10) – 166 Article – <i>The Earnings Game</i> (on Blackboard) Do: Cato Company problem (see Class 3 slides)
5	Mon., 8/31	Income statement (II)	Read: PN – Ch. 3 p. 104 (transactions 6-7); Ch 4 pp. 155 (start at expense recognition) -157, p. 167 (Exhibit 4-3)
6	Wed., 9/2	Income statement (III)	Read: PN – Ch. 4 pp. 158-160, pp. 162-165 (Examples 4-8 & 4-9), pp. 168-170 (Example 4-11), pp. 173-174; Ch. 8, p. 368-370 (stop after Example 8-8) Do: Kaylee Company problem and answer questions related to this problem (see Class 5 slides)
	Mon., 9/7	LABOR DAY HOLIDAY	
7	Wed., 9/9	Income statement (IV); Reading annual report	Read: PN – Ch. 4 pp. 65-66, pp. 76-78; Ch. 6 pp. 285-298 Article – <i>Which Number is the Real McCoy</i> (on Blackboard) Do: Prepare Sprinkle B/S Take review quiz 2 (due by start of Class 7)
	Mon., 9/14	Financial statement analysis	Read: PN – Ch. 13 p. 624 (stop at inflation), pp. 629-634 (stop after reading Example 13-8), p. 638 (just debt-equity), pp. 641-646 (stop at dividend ratio) Do: Download (1) Target annual report 2019 and (2) Excel File “Target and Walmart F/S Analysis” (both on Blackboard)
9	Wed., 9/16	Exam 1	
10	Mon., 9/21	Cash, accounts receivable, and revenues (and related accounts) (I)	Read: PN – Ch. 4 pp. 161-163 (Examples 4-6, 4-7); Ch. 5 pp. 211-213 (Net Sales section); Ch. 6 p. 278; Ch. 9 pp. 412-413 (only warranties)

Class No.	Date	Topic(s)	Pre-Class Activities
11	Wed., 9/23	Cash, accounts receivable, and revenues (and related accounts) (II); Inventory and cost of goods sold (I)	Read: PN – Ch. 7 pp. 312-321, p. 334 (only Accounts Receivable); Ch. 5 p. 210 (only Merchandise Inventory), p. 222
12	Mon., 9/28	Inventory and cost of goods sold (II)	Read: PN – Ch 5. pp. 213-218, pp. 223-229 (skip Specific Identification Method)
13	Wed., 9/30	Inventory and cost of goods sold (III); Long-lived assets (I)	Read: PN – Ch 5. pp. 235-241, Ch. 8 pp. 358-360, pp. 366-368 Do: Take review quiz 3 (due by start of Class 13)
14	Mon., 10/5	Long-lived assets (II)	Read: PN – Ch 8. pp. 361-366, pp. 368-370, pp. 372-380 Article – <i>Goodwill Sparks Deep Division, at Least on Balance Sheets</i> (on Blackboard) Do:
15	Wed., 10/7	Investments (I)	Read: PN – Ch 8. pp. 327-332; Ch 11. pp. 517-518 (Comprehensive Income section)
16	Mon., 10/12	Investments (II); Time value of money	Read: PN – Ch. 9 pp. 415-426 Do: Take review quiz 4 (due by start of Class 16)
17	Wed., 10/14	Current liabilities; Noncurrent liabilities (I)	Read: PN – Ch 9. pp. 404-405, p. 407 (Ex 9-3), pp. 408-414; Ch 10, pp. 456-462
18	Mon., 10/19	Noncurrent liabilities (II)	Read: PN – Ch. 10 pp. 463-466, pp. 473-477 Do: Take Home Bond Problem (see Class 17 slides)
19	Wed., 10/21	Exam 2	
20	Mon., 10/26	Owners' equity; Statement of cash flows (I)	Read: PN – Ch. 11 pp. 502-509, pp. 511-514, pp. 518-520; Ch 12 pp. 556-565, pp. 568-574 (note: we are focusing on indirect method, but this direct method text may be useful for your general understanding), pp. 579-581

Class No.	Date	Topic(s)	Pre-Class Activities
21	Wed., 10/28	Statement of cash flows (II)	Read: Article - <i>Accounting Shenanigans on the Cash Flow Statement</i> (on Blackboard)
		Part II: Management Accounting	
22	Mon., 11/2	Introduction to management accounting; Determining COGS	Read: GNB - Ch 1. pp. 3-8
23	Wed., 11/4	Determining product costs (I)	Read: GNB - Ch. 2 pp. 37-47, p. 50; Ch. 3 pp. 80-89, pp. 93-98 Do: Take review quiz 5 (due by start of Class 23)
24	Mon., 11/9	Determining product costs (II); Activity-based costing (I)	Read: Article - <i>Understanding Activity-Based Costing</i> (on Blackboard) Do:
25	Wed., 11/11	Cost-volume-profit Analysis (I)	Read: GNB - Ch. 1 pp. 8-14, pp. 17-18; Ch. 4 pp. 125-129, pp. 198-208 Do: Take review quiz 6 (due by start of Class 25)