



BUAD 280 – Introduction to Financial Accounting

Course Syllabus

Summer Semester 2021

Location – On line

Class Sessions – Tu & Th 9:00 to 10:50 am (Sec # 14510)

Professor: Bob Kiddoo

Office: ACC 114

Office Phone: 213.740.5024

E-mail: kiddoo@marshall.usc.edu

Office Hours: M 10:00 to 11:00 am; by appointment

<https://usc.zoom.us/j/97257716252?pwd=R3dWcHAzdDJGRHV4UGltTitPSXhRQT09>

Course Description

This is an introduction to accounting course for undergraduate students whose majors require: understanding the impacts business transactions have on organizations; knowledge of basic accounting principles and techniques; and the ability to leverage the variety of information the accounting discipline provides managers, owners and other stakeholders. The primary focus of the course is the development, presentation and understanding of financial accounting information useful to a variety of stakeholders when analyzing results and supporting decisions related to business operations and financial position, cash flows, income generation, asset acquisition, and financing activities.

Learning Objectives

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

1. Demonstrate an understanding of the key principles and assumptions used by accountants when providing information to management and other stakeholders by answering questions and solving problems. *(Marshall Learning Goal 1.1, 3.2, 3.3, 3.4)*
2. Demonstrate an understanding of Generally Accepted Accounting Principles and their impact on the conduct of management and business leaders by answering questions and solving problems. *(Marshall Learning Goal 5.1)*
3. Explain how management, other stakeholders and the business community use key sections of the balance sheet, income statement and statement of cash flows to make decisions by evaluating business transactions, preparing financial statements and analyzing relevant financial statement information. *(Marshall Learning Goal 2.2, 3.2, 3.3, 3.4, 4.2)*
4. Analyze the cash impact of business transactions by creating a statement of cash flows from a series of transactions and account balance changes. *(Marshall Learning Goal 3.2, 3.3, 3.4, 4.2)*
5. Evaluate the impacts of accrual based accounting and management decisions on financial statement presentation and stakeholder choices by analyzing a variety of business activities / scenarios and developing journal entries. *(Marshall Learning Goal 3.2, 3.3., 3.4, 4.1)*
6. Describe a business operating cycle and demonstrate the impact of various operating activities by applying accounting principles and techniques to produce journal entries, develop appropriate adjustments, and produce a multi-step income statement in good form. *(Marshall Learning Goal 1.1, 3.2, 3.3, 3.4)*
7. Describe a business financial position and demonstrate the impact of various financing and investing activities by applying accounting principles and techniques to produce journal entries, develop appropriate adjustments, and produce a classified balance sheet in good form. *(Marshall Learning Goal 1.1, 1.2, 3.2, 3.3, 3.4)*
8. Evaluate the general financial performance of an organization and the impact of management decisions on financial results by analyzing a variety of financial ratios and developing an opinion on potential employment by and / or investment in a large public company. *(Marshall Learning Goal 3.2, 3.3, 3.4, 5.2)*

9. Demonstrate the ability to leverage technology to generate and analyze accounting information by leveraging basic financial accounting systems to record and report financial accounting data and spreadsheets to develop and analyze financial accounting information. (Marshall Learning Goal 1.4, 3.2, 3.3, 3.4)

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:

- Spiceland, D.J., Thomas, W., Herrmann, D., (2019). *Introduction to Financial Accounting, 5th Ed.* New York: McGraw-Hill (978-1-259-91489-8; 978-1-260-16125-0)

Also, you should consider purchasing the book online as this can also 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.

Prerequisites and Recommended Preparation

Although there are no formal prerequisites for this course, regularly reading a general business periodical or newspaper’s financial section will aid in your business education. To this end, the Wall Street Journal can be purchased at a discounted student rate at <https://education.wsj.com/students/>.

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

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 presentation. The total class score will be weighted as follows:

	Weight
Exam I	25%
Exam II	25%
Exam III (Final)	30%
Highest 2 (of 3) Quizzes	10%
Preparation Assignments	5%
Project	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. The grade of incomplete (IN) can be assigned only if there is work not completed because of a documented illness or unforeseen emergency occurring after the drop period of the semester that prevents the student from completing the semester. An “emergency” is defined as a serious documented illness, or an unforeseen situation that is beyond the student’s control, that prevents a student from

completing the semester. Prior to the end of the drop period, the student still has the option of dropping the class so incompletes will not be considered. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. All work required to replace the IN with a final grade must be completed within one calendar year from the date the IN was assigned. If the student does not complete the work within the year, the IN will automatically be converted to a grade of F.

Assignments and Grading Detail

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

Exams

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

The exam dates for this fall are as follows:

Exam I	Thursday	June 10 th	(9:00 AM – 10:50 AM)
Exam II	Thursday	July 1 st	(9:00 AM – 10:50 AM)
Exam III (Final)	Tuesday	July 27 th	(9:00 AM – 10:50 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. 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. In addition, 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 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.

Preparation Assignments

Before the scheduled start of each class, students are expected to upload a picture of their individual answer for the ***bold and italicized*** problem indicated in that session's "Schedule of Classes – Preparation Assignments" column to Blackboard. The problems should be individually handwritten by each student to ensure authenticity, but can be completed in collaboration with others. Points are earned by student's good faith effort in completing the exercise prior to the class session. No late submissions, make-ups, or alternative assignments will be accepted. Should your internet connection break down on the due date and you are not able to access Blackboard, please submit the assignment via email using your cell phone before the due date / time.

Project

The Project will be handed out during the semester. It is a research-based assignment requiring you to produce a report answering specific questions about a public company. In addition, you will leverage Excel-based models to evaluate the company's performance over the last several years by quarter. You will document your

results by delivering a professional / high quality electronic copy of the report via email to me no later than end of day on the last official class day as indicated in the class schedule.

ADDITIONAL INFORMATION

Learning Goals

This course has been designed to emphasize student achievement as follows:

Goal	Marshall Program Learning Goal	Course Objectives supporting the goal
1	Our graduates will demonstrate critical thinking skills so as to become future-oriented decision makers, problem solvers and innovators. Specifically, students will: 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). 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. 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. 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.	1, 3-9
2	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: 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. 2.2 Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies. 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)	2, 6-9
3	Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts. Specifically, students will: 3.1 Identify and assess diverse personal and organizational communication goals and audience information needs. 3.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts. 3.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.	N/A
4	Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society. Specifically, students will: 4.1 Understand professional codes of conduct. 4.2 Recognize ethical challenges in business situations and assess appropriate courses of action.	2
5	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: 5.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors. 5.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.	3
6	Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises. Specifically, students will: 6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics. 6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management. 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.	1, 6, 7, 9

Add / Drop Process

Students may add or drop this class via Web Registration though the deadlines below.

Dates to Remember:

Last day to add classes or drop and receive a refund	Wednesday – June 2 nd
Last day to drop without a W or change P/NP to Letter Grade	Friday – June 18 th
Last day to drop with "W"	Wednesday – July 14 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

Based on the University's decision to conduct classes remotely for the fall and research showing that people who can see each other are more engaged in the meeting, students are expected to have cameras on during the synchronous sessions. Please advise me if you have circumstances under which you will not be able to meet these expectations.

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.

Recordings

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 in writing. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class. Exceptions to this policy may be granted to individual students with appropriate documentation on a case-by-case basis.

To be clear, 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 only for students who have made prior arrangements with DSP and the professor.

Technology Requirements

Both recorded online lectures and links to live Zoom class meetings will be provided in Blackboard. Therefore, you must have access to the Internet to view/hear lectures. No special software is required.

The lecture presentations, links to articles, assignments, quizzes, and other course materials are located on Blackboard. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations.
- Reliable Internet access and a USC email account.
- A current Internet browser that is compatible with Blackboard (Google Chrome is the recommended browser for Blackboard).
- A working video camera with microphone for use on Zoom.
- Microsoft Word as your word processing program; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive cloud storage.

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.

It is strongly suggested that, during Zoom class sessions, students have a professional virtual back-ground. If your computer does not permit this, consider moving your computer to an area where you will have a wall or screen directly behind you. Other options are purchasing any standing screen or a frame and hanging green screen fabric.

Minimal Technical Skills Needed

Minimal technical skills are needed to attend and participate in this course. Most asynchronous course work will be completed and submitted in Blackboard and synchronous sessions will be held on Zoom. Therefore, you must have consistent and reliable access to a computer and the Internet. The minimal technical skills you have include the ability to:

- Organize and save electronic files.
- Use USC email and attached files.
- Check email and Blackboard daily.
- Download and upload documents.
- Locate information with a browser.
- Use Blackboard.
- Use Zoom with a working video camera

Class Conduct/Netiquette

Professionalism will be expected at all times. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We will show respect for one another by exhibiting patience, courtesy, and professionalism in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a requirement. Courtesy and kindness are the norm for those who participate in my class.

Synchronous Sessions

In order to maximize the value of this course, students must actively participate in all synchronous sessions via computer or laptop, with a webcam and headset / speakers. You are expected to be in a location with a reliable Internet connection and without distractions. You need to be able to fully engage at all times. Students are expected to be visually present and to ask thought-provoking questions, offer relevant comments, and answer questions from faculty in a clear and concise manner.

As outlined in the student handbook, there are specific expectations of a student attending class online. When attending, present and act appropriate as if you were in a physical classroom.

Please do:

- Attend class from a quiet area, free of distractions.
- Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
- If you use a virtual background, please keep it respectfully professional.
- Display both your first and last name during video conferencing and Synchronous class meetings.
- Respectfully minimize distractions by muting and or turning video off when moving around.
- Engage in appropriate tone and language with instructors or classmates.
- Disagree respectfully.
- Respectfully pay attention to classmates.

Please do not:

- Engage in a simultaneous activity (e.g., using a telephone, reading a book, knitting)
- Interact with persons who are not part of the class
- Leave frequently or not be on camera for extended periods of time
- Have other persons or pets in view of the camera
- Behave in an overtly inattentive manner (looking distracted, not participating)

Asynchronous Activities – Discussion Boards and emails

Our discussion boards are ways for you to share your ideas and learning with your colleagues in this class. We do this as colleagues in learning, and the Discussion Board is meant to be a safe and respectful environment for us to conduct these discussions.

Some Netiquette Rules:

- Engage in appropriate tone and language with instructors or classmates.
- Disagree respectfully.
- Do not use all CAPITAL LETTERS in emails or discussion board postings. This is considered "shouting" and is seen as impolite or aggressive.
- Do not use more than one punctuation mark, this is also considered aggressive!!!!
- Begin communications with a professional salutation (*e.g., Dr. Name; Ms. Name; Hello Professor Name; Good afternoon Mr. Name*). Starting without a salutation or a simple "Hey" is not appropriate.
- When sending an email, please include a detailed subject line. Additionally, make sure you reference the course number (*i.e., ACC 371*) in the message and sign the mail with your name.
- Use proper grammar, spelling, punctuation, and capitalization. Text messaging language is not acceptable. You are practicing for your role as a business leader.
- Re-Read, think, and edit your message before you click "Send/Submit/Post.". As a check, consider whether you would be comfortable with your email or post or text being widely distributed on the Internet.

USC Statement on Academic Conduct and Support Systems

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 some-one 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

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

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. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

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

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/note takers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

Campus Support & Intervention (CSI) - (213) 821-4710

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

A team of professionals here to assist students, faculty, and staff in navigating complex issues. Whether you are here seeking support for yourself or someone else, we are available to help you problem solve, understand options, and connect with resources. Please note that we are not an emergency resource and are not available 24/7.

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.

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.

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 (<https://blackboard.usc.edu/webapps/login/>), teleconferencing, and other technologies.

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

USC Emergency UPC Phone – (213) 740-4321

Download LiveSafe Mobile Safety App – <https://dps.usc.edu/services/safety-app/>

Sign up for TrojansAlert – <https://member.everbridge.net/index/892807736725448#/login>

Schedule of Classes and Homework Assignments

Session	Date	Topic	Reading	Preparation Assignments
1	5/20	Course Overview / A Framework for Financial Accounting	CH 1	BE1-2, BE1-4, BE1-7, E1-1, E1-4, E1-6, E1-8
2	5/25	The Accounting Cycle: During the Period	CH 2	BE2-5, E2-2 , E2-3, E2-4, E2-6, E2-7
3	5/27	The Accounting Cycle: During the Period	CH 2	E2-8 , E2-10, E2-11, E2-12, E2-14, E2-18, P2-4A, P2-7A
4	6/1	The Accounting Cycle: End of the Period	CH 3	BE3-4, BE3-6 , BE3-7, BE3-8, BE3-11, BE3-12, E3-7, E3-8
5	6/3	The Accounting Cycle: End of the Period	CH 3	BE3-16, BE3-17, BE3-18 , BE3-19, E3-12, E3-14, E3-16, P3-4A, P3-5A, P3-6A; P3-7A
6	6/8	Cash & Internal Controls	CH 4	E4-5 , E4-9, E4-19
7	6/10	Exam I (Sessions 1 – 6)	9:00 – 10:50 AM	
8	6/15	Receivables and Sales	CH 5	BE5-1, BE5-16, E5-7 , E5-10, E5-11, E5-13, P5-4A, P5-6A
9	6/17	Inventory and Cost of Goods Sold	CH 6	BE6-3, BE6-5, BE6-6, BE6-7 , BE6-8, E6-2, E6-4, E6-5
10	6/22	Inventory and Cost of Goods Sold / Investments	CH 6 AP D	P6-1A , P6-4A, P6-6A, BED-3, BED-4, BED-5, BED-6
11	6/24	Investments / Long-Term Assets	AP D CH 7	ED-3, ED-6, ED-7 BE7-1, BE7-2 , BE7-3, BE7-5, BE7-9
12	6/29	Long-Term Assets	CH 7	E7-6, E7-10 , E7-14, E7-17, P7-5A,
13	7/1	Exam II (Sessions 8 – 12)	9:00 – 10:50 AM	
14	7/6	Project Work Day		Project instructions available on Blackboard
15	7/8	Current Liabilities	CH 8	BE8-6, BE8-7, BE8-8, BE8-9, BE8-10 , BE8-11, E8-10, E8-12, E8-13, E8-15
16	7/13	Long-Term Liabilities	AP C CH 9	EC-2, EC-3, EC-7, EC-8, BE9-1 , BE9-7, BE9-8, E9-6, E9-18, P9-5A, P9-6A, P9-7A
17	7/15	Stockholders' Equity	CH 10	BE10-4, BE10-7, BE10-8, BE10-9, E10-3 , E10-4, E10-5, E10-6, E10-9, E10-10, P10-2A
18	7/20	Statement of Cash Flows	CH 11	BE11-4, BE11-7 , BE11-8, BE11-10, BE11-11, BE11-13
19	7/22	Statement of Cash Flows	CH 11	E11-10 , E11-11, E11-12, E11-13, P11-4A,
20	7/27	Exam III (Sessions 15 – 19)	9:00 – 10:50 am	

**LEVENTHAL SCHOOL OF ACCOUNTING
GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS
*IN BUAD 280***

The Leventhal School of Accounting adheres strictly to the grading standards of the University and the School of Business Administration. Additionally, the Leventhal School of Accounting has supplemented those standards with certain others. For students' convenience, and to prevent misunderstanding, these additional standards are summarized below.

GRADING STANDARDS

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

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

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

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

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

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

**LEVENTHAL SCHOOL OF ACCOUNTING
GRADING AND ACADEMIC STANDARDS
FOR UNDERGRADUATE STUDENTS
*IN BUAD 280***

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 280/281 with neither grade lower than a B-; or (2) 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 285ab or BUAD 286ab, BUAD 302T and BUAD 305x will be considered accounting courses.

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

When a student's cumulative accounting grade point average falls below 2.7, 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.

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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 Summer 2017

First Day of Class	Wednesday, May 19
Memorial Day, University Holiday	Monday, May 31
Last Day to Add	Wednesday, June 2
Last Day to Drop without a "W" and receive a refund	Wednesday, June 2
Last Day to change P/NP to letter grade or Withdraw without a "W"	Friday, June 18
Independence Day, University Holiday	Monday, July 5
Last Day to Drop with a "W"	Wednesday, July 14
Last Class Meeting / Final Exam	Monday, July 27