

ACCT 558: Advanced Accounting Valuation

Spring 2022

1.5 Units

Section 14256R, Session 442: 2:00pm to 3:20pm Tuesdays and Thursdays

Commencing March 8, 2022, Concluding April 28, 2022

JKP 202

Instructor: Professor Anthony V. Aaron (Tony)
Office: ACC 213
Office Hours: By appointment only, using Zoom Meetings or Teleconference. E-mail to schedule, Tuesdays and Thursdays (class days) are preferable.
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Email is the preferable means by which to communicate with me outside of class.

COURSE DESCRIPTION

Per the University Catalogue: “Explores complex valuation issues arising in financial reporting and the related professional standards and guidance.”

This course focuses on intermediate and advanced knowledge of relevant issues in the context of US Generally Accepted Accounting Principles (GAAP) and Fair Value Measurement, and in some instances in the context of International Financial Reporting Standards (IFRS). The course will address:

- A brief review of Fair Value related accounting literature addressed in the prerequisite course, as well as additional focus on other Fair Value related areas such as Investment Companies, Financial Instruments, and Stock-Based Compensation
- A brief review of the income, market and cost approaches to value addressed in the prerequisite course, as well as additional focus on specific methods of valuation.
- Fair Value related PCAOB audit standards, including the new revised auditing standards on “Auditor’s Use of the Work of Specialists”, and “Auditing Accounting Estimates, including Fair Value Measurements”
- Technical guidance providing insights on “best practices” for valuation in the Fair Value area including Accounting and Valuation Guides relating to: Valuation of Privately-Held-Company Equity Securities Issued as Compensation and Assets Acquired in a Business Combination to be Used in Research and Development Activities.

- The valuation best practice treatments of the following subjects are covered in more limited depth: Identification of Contributory Assets and Calculation of Economic rents, Customer Related Intangible Assets, Market Participant Acquisition Premiums, Contingent Consideration, Goodwill Impairment, Business Combinations (Accounting and Valuation Guide currently under development by the AICPA) and Investment Valuation for Private Equity/Venture Capital .
- The Mandatory Performance framework (MPF) established by the “Fair Value Quality Initiative” (FVQI) for use by recipients of the CEIV accreditation (Certified in Entity and Intangibles Valuation), that identifies “how much work” must/should be performed in order to prepare a high quality professional work product on a consistent basis in the Fair Value Measurement area (extent of documentation and analysis, application of professional skepticism, consideration of contrary evidence, and documentation in both the report and the supporting working papers, etc.). The MPF documents include the Mandatory Performance Framework (MPF), the Application of the Mandatory Performance Framework (AMPF), and the Frequently Asked Questions document (FAQ) related to the MPF and AMPF.
- Valuation areas requiring a foundation of advanced knowledge of mathematics and statistics, such as valuation of complex financial securities and derivatives, are reviewed in brief but are beyond the scope of this course. Also, although communication abilities are not the primary focus, the course requires students’ ability to communicate ideas both orally and in writing in a clear and organized manner.

COURSE OBJECTIVES

By the time students finish this course, they should be able to:

- Demonstrate an understanding of the FASB accounting guidance and PCAOB audit guidance in the fair value area by completing classroom exercises/case studies, quiz materials, a team project and a final term paper.
- Demonstrate recognition of the various organizations having some involvement with Fair Value measurement in Financial Reporting, including standard setters, regulators and professional organizations, by completing quiz materials, a team project and a final term paper.
- Demonstrate an understanding of basic valuation approaches and methods by completing classroom exercises/case studies, quiz materials, a team project and a final term paper.
- Demonstrate an understanding of the guidance and methodologies included in AICPA Practice aids, such as “Valuation of Privately Held Company Equity Securities Issued as Compensation”, “Assets Acquired to Be Used in Research and Development Activities” and others by completing quiz materials, a team project and a final term paper.

- Demonstrate an understanding of the guidance and methodologies from The Appraisal Foundation (“TAF”) Valuation Advisories, such as “The Identification of Contributory Assets and Calculation of Economic Rents”, “Best Practices for the Valuation of Customer Related Assets”, and others, by completing quiz materials, a team project and a final term paper.
- Demonstrate an understanding of the Fair Value Quality Initiative’s “Mandatory Performance Framework/Application of the Mandatory Performance Framework” which provides insights into “how much work” must/should be evidenced in a measurement of Fair Value, including the extent of documentation and analysis, consideration of contrary evidence, documentation in both the report and the supporting working papers, and so forth, by completing quiz materials, a team project and a final term paper.
- Analyze how Fair Value measurements addressed in the course would impact balance sheet and income statement accounts through in-class discussion, by completing classroom exercises/case studies, quiz materials, a team project and a final term paper.
- Demonstrate a comprehensive knowledge of all the topics discussed in the course of the semester by completing a team project and a final term paper.

<p>USC LEVENTHAL STUDENT LEARNING OUTCOMES FOR MASTERS OF ACCOUNTING (MACC) DEGREE</p>

1. Technical, Conceptual, Problem-Solving

Students will be competent in and be able to apply discipline-specific knowledge and skills in the fields of accounting and auditing. This learning outcome includes the development of critical thinking and problem-solving skills, as well as an understanding of the strategic role of accounting and auditing in business organizations and society.

2. Professional Development

Students will be able to communicate clearly and strategically after considering the relevant audience, situation, and purpose of the communication. Students will demonstrate the ability to work productively with others to accomplish established goals.

3. Research/Life-Long Learning

Students will be able to use relevant research databases and academic/professional literature to gain new knowledge and analyze business situations.

4. Ethical Principles and Professional Standards

Students will be able to apply ethical principles and professional standards in analyzing situations and making informed decisions.

5. Globalization and Diversity

Students will be able to demonstrate an international perspective and appreciation for diversity and cultural differences, along with their significance in global business.

COURSE MATERIALS

Readings: Reading assignments generally are intended to prepare students for the subsequent lecture covering the material. Assigned readings are intended to occur in advance of lecture on the same material that will be the subject of the lecture.

Conceptually students should have the objective of having a “general limited depth familiarity” with the material prior to the lecture to provide a foundation for an expanded and solidified acquisition of knowledge through the lectures.

Planning and allocation of time in your current class endeavors and your future business career is very important. To aid in your planning, the syllabus on some occasions may seek to assist in your allocation of resources by recommending that only certain pages of a document be read, or by suggesting that some portions of assignments be considered “In Depth” readings and others as “Limited Depth” or “High Level” readings.

Required course materials will either be posted on Blackboard or students will be directed to sites where required materials may be downloaded. Also, access to the Wall Street Journal will be necessary in order to participate in discussions involving current business events.

Supplementary Materials: Information from the FASB Accounting Standard Codification Database and Accounting Standards Updates will be helpful as a resource. Basic viewing of the database is free to all at <https://asc.fasb.org/>. Free access to the “Professional View” of the ASC database is available using the login and password shown on the document named “LSOA - Using AAA FASB Accounting Standards Codification - AY 2021-22.pdf” which will be posted on Blackboard. Also, the PCAOB is a nonprofit corporation established by Congress to oversee the audits of public companies in order to protect investors and the public interest by promoting informative, accurate, and independent audit reports. The PCAOB website is as follows: <http://pcaobus.org/About/Pages/default.aspx>

Course Notes: Copies of lecture slides, readings and other class information and announcements will be available through your Blackboard account.

If you have any questions or need assistance with the Blackboard Course Pages, please contact the Marshall Help Desk at 213-740-3000 or HelpDesk@marshall.usc.edu.

GRADING

Grading Policy

We adhere to the USC Leventhal School of Accounting and Marshall School of Business grading standards for graduate programs. In general, final course grades at the graduate level in a core course average approximately B+ (3.3), but may vary based on class performance. For elective courses, the class average is usually higher--approximating 3.4 to 3.5, which is between a B+ and an A-. ACCT 558 will be graded as a core course. You must receive a C or better to pass a required class, and you must have an *overall* B average (3.0 minimum) from all your courses in order to graduate from USC. **The graded elements of this course are listed below along with information about how they will be evaluated.**

<u>Assignments</u>	<u>% of Grade</u>
Quizzes	40%
Team Project	20%
Class Participation and Professionalism	10%
Final Term Paper	<u>30%</u>
TOTAL	100%

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. Three items will be considered when assigning final grades:

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

Quizzes

The quizzes have a significant impact on the final grade. Students should identify the dates of the quizzes shown later in this syllabus, mark those dates in their calendars and arrange their schedules to allow attendance on those dates. Quizzes will be “open note/open book” in nature and will be administered via Blackboard.

There will be five 10-15 minute quizzes given. The specific dates are shown in the “course readings/class sessions” section at the end of this syllabus (See calendar dates listed on “Course Outline” at the end of this syllabus). There will be no make-up quizzes. Instead, your quiz grade will be based on the highest four quiz grades. For example, if you are absent from class when a quiz is given, and you thus miss a quiz, that quiz score will be recorded as “zero”. Since that quiz will likely represent your lowest score, it will not be counted. If you miss more than one quiz, however, it will adversely affect your overall quiz grade as additional “zero” quiz scores will begin to be part of your highest four quiz grades.

Quiz materials may focus on both the required readings of materials on the date of the quiz as well as all material covered in the lectures and readings earlier in the course. Quizzes primarily include multiple choice questions but also may possibly include some “problem based” questions.

Please note that the news events discussed in class include material that may be the subject of questions in the quizzes. Generally, students have indicated that when they attend all classes and carefully study the materials posted on blackboard they have done well on the quizzes.

Team Project

You will each be assigned to a team for ACCT 558. Team assignments will be posted to Blackboard as soon as the class roster is stabilized. Each team will conduct a complete analysis as set forth in Comprehensive Case Study/Classroom Exercise #4, and prepare a brief narrative, together with spreadsheet analyses to be submitted for grading. The write up of Comprehensive Case Study/Classroom Exercise #4, together with a “Student Excel Spreadsheet” will be posted to Blackboard during the course of the semester. During the final week of class, each team will present an assigned portion of Comprehensive Case Study/Classroom Exercise #4.

Class Participation and Professionalism

Subsequent to each class session and while it is very fresh in my mind, I will record my view of each student’s participation and professionalism on a numeric scale (I may utilize the assistance of a Teaching/Instructional Assistant, if assigned this semester, in recording this information). I will total these numeric scores at the end of the semester as one input into assigning a final class participation and professionalism grade.

Please refer to the next section entitled “Professionalism and Attendance” for additional insights on what activities and actions will affect the class participation and professionalism grade.

Final Term Paper

The final Term Paper will be assigned in lieu of a final examination. Students must first select a topic regarding Fair Value, to be approved by the Professor. Refer to the course outline (below) for specific due dates related to the Term Paper. Detailed instructions for the Term Paper will be provided via Blackboard.

PROFESSIONALISM AND ATTENDANCE

Subsequent to each class session and while it is very fresh in my mind, I will record my view of each student’s participation and professionalism on a numeric scale, with assistance, when available, from our class TA (if a TA is assigned for the semester). I will total these numeric scores at the end of the semester as one input into assigning a final class participation and professionalism grade.

For each in-class session three (3) points will be awarded to a student for significant relevant and meaningful participation, two (2) points for modest contributions to the class, one (1) point for minimal contributions to the class, but for being in attendance and zero (0) points if absent.

I encourage you to take advantage of office hours. I view student participation in office hours as a form of class participation. I am always willing to arrange a Zoom Meeting session or telephone call for office hours. As a safety precaution during the Covid-19 Pandemic, I will not be scheduling “in-person” office hours.

Email is perhaps the predominant form of communication in business so feel free to reach out to me at aarona@marshall.usc.edu. Generally, similar to a business setting, I hope to respond to emails within one business day. I encourage you to ask technical questions via email. I view email interactions related to clarifying technical content covered in class to be a form of class participation.

Be aware that I might choose to copy technical Q&A from email interactions with particular students into Blackboard announcements for the benefit of the entire class.

Consistent with the themes touched on as part of the Marshall School Strategic plan, we will seek to advance the level of students' professionalism as part of the class. Similar to a career setting, professional conduct is expected from all students in class. Professional conduct is expected from all students in interactions with the Professor on class related matters, both in class, and outside of class. Class related interactions occurring outside of class hours may include for example: email, telephone, voicemail, or Zoom meeting office hours.

In each circumstance that you need to be physically absent from class, or if you would like to request permission to participate live via Zoom (for instance, if you are ill), you are expected to send an email message to me and to our class TA (if assigned this semester) prior to the start of class. Please include in the subject line the course name and section (Example in Subject line: ACCT 558, 2:00 pm section). Also, if you would like to participate in a specific class session asynchronously, you are also expected to send an email message to me and to our class TA, for each class session where you plan to participate asynchronously prior to the start of that particular class session. Be aware that asynchronous participation may not provide the same experience as that of being in the classroom or of live Zoom participation. See further discussion under the section entitled "Name Tents", below. Keep in mind that an email in advance of class does not "excuse" your absence – it simply shows me that you are taking an appropriate professional stance and responsibility for choosing to do something else, or be somewhere else during class time.

If you miss a class session, you still need to come to the next class fully prepared. You can access PowerPoint slides for each class and any written announcements that I have made via Blackboard. **If you miss a class, I recommend that you contact a classmate before the next class meeting. Ask them for any announcements, lecture notes, readings, assignments, etc. that have not been otherwise posted to Blackboard.**

Generally, all Zoom meeting class sessions will be recorded. Thus, barring technology "glitches", audio/video recordings of the class lectures will be available for asynchronous viewing. Links to Zoom recordings can be accessed via Blackboard. Students in class or participating via Zoom should be aware that the recordings are occurring and that all comments will end up being included in the recordings. We may also be recording classes using Panopto. If we are able to utilize the Panopto system, links to those recordings will also be made available.

Of course, if a major illness or emergency arises, I will work with you to accommodate the situation. It may also be appropriate to contact the Dean's office at the Leventhal School or Marshall School when such circumstances arise. As noted above, recordings of the class sessions also may be helpful in such circumstances.

NAME TENTS

"Name tents" and marking pens will be provided on the first day of class, if not otherwise provided by your program. Students should use these materials to write in large block letters, the first name and last name that you used to enroll in the course. First name should be shown first, last name last. In the upper right hand corner, please list the first name that you wish to be called by if different from your enrolled name. It is possible that we will be able to generate pre-printed name tents, bearing your enrolled name, prior to the commencement of the class session. If this is the case, I would still

appreciate it if you would list the first name that you wish to be called by, if different from your enrolled name, in the upper right hand corner of your name tent.

The “name tents,” will be used for all class sessions. These will facilitate an ability to call on students by name, assess participation, and should advance the ability of students to get to know one another. Naturally, it is the responsibility of students to keep the name tent in a visible location in front of them, so that I, and other students, can facilitate student participation.

I am expecting to have many students per class section this semester. Remember that your name is part of your “personal brand.” It makes sense for you to seek to have your name remembered. While I aspire to remember each person’s name, please help me to remember your name and your personal brand, by using name tents.

The name tents will also be used to facilitate recording attendance, and they must be returned to me at the end of each class. I will bring the tents back to the next class for your use again. It is your obligation to pick up the name tent while in attendance to have your attendance recorded. We will separately track those in attendance through Zoom or through asynchronous participation. It is your obligation to return the name tent before your departure from class to enable proper recording of your attendance. There will be no “verbal roll call” but attendance records will be gathered via the name tents.

Think about the process here for using name tents. Common sense (and ethical behavior) indicates that students should not pick up the name tents for others at the beginning of class, nor return the name tents of others. Student failure to obtain their name tent at the beginning of class, or to return the tent at the end of class, may result in their being marked absent. While attendance per se, is not a specific part of your grade, it is the initial measure of participation. Also, as mentioned above in the section entitled “Class Participation and Professionalism”, I expect an email communication informing me of an expected absence as a demonstration of professional behavior.

CLASSROOM POLICIES – SPRING 2022

1. Active class participation is important in achieving the learning objectives for this course. Unless students provide an accommodation letter from USC OSAS or from Marshall detailing visa or travel restrictions, attendance and active participation is expected in the classroom.
2. Any student with such accommodations should submit their accommodation document to their instructor as soon as possible. Your instructor will then provide regular access to a recording of the class and an opportunity to regularly make up missed in-class participation.
3. Students who are experiencing illness should not attend class in person. Please inform the instructor in advance of the class session to discuss what accommodations will be made to allow for the make-up of missed class work and missed in-class participation. Students will not be penalized for not attending class in person under these circumstances.

THE IMPORTANCE OF COURSE EVALUATIONS

The student course evaluations are valuable. This course is continuously improved, based on feedback from students and instructor observations.

EMERGENCY PREPAREDNESS

In case of a declared emergency if travel to campus is not feasible, the USC Emergency Information web site (<https://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), Zoom, teleconferencing, and other technologies.

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 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" 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 at <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 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 for Equity, Equal Opportunity, and Title IX (EEO-TIX) - (213) 740-5086

eeotix.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

usc-advocate.symplicity.com/care_report

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

The Office of Student Accessibility Services (OSAS) - (213) 740-0776

osas.usc.edu

OSAS ensures equal access for students with disabilities through providing academic

accommodations and auxiliary aids in accordance with federal laws and university policy.
USC Campus Support and Intervention - (213) 821-4710
campussupport.usc.edu

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

Diversity, Equity and Inclusion - (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.

Office of the Ombuds - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

ombuds.usc.edu

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

Occupational Therapy Faculty Practice - (323) 442-3340 or otfp@med.usc.edu

chan.usc.edu/otfp

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

COURSE OUTLINE			
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Class #	Date	Topics/ Daily Activities	Readings and Advance Preparation
1	March 8	Syllabus Review, First of two classes, covering a review of Accounting Guidance related to Fair Value measurements, Review of Audit Guidance related to the use of specialists and the auditing of estimates, including fair value measurements, Review of Organizations, including Standard Setters, Regulators and Professional Organizations.	Review Slide Deck for Class #1 (to be posted to Blackboard), High level review of FASB web site and high level review of the standards codification in areas related to fair value measurement: ASC topics 350 (Goodwill and Intangibles), 360 (Property, Plant and Equipment), 718 (Share Based Compensation) 805 (Business Combinations), 820 (Fair Value Measurements), 825 (Financial Instruments), 946 (Investment Companies) and ASUs 2016-01 (Financial Instruments) and 2017-04 (Intangibles-Goodwill and others). High level review of PCAOB Website specifically: AS 1210 “Using the Work of an Auditor-Engaged Specialist (As Amended for FYE December 15, 2020 and After)”, and AS 2501 “Auditing Accounting Estimates, Including Fair Value Measurements (As Amended for FYE December 15, 2020 and After)”.
2	March 10	Second of two classes, covering a review of Accounting Guidance related to Fair Value measurements, Review of Audit Guidance related to the use of specialists and the auditing of estimates, including fair value measurements, Review of Organizations, including Standard Setters, Regulators and Professional Organizations.	Review Slide Deck for Class #2 (to be posted to Blackboard), Continued high level review of FASB and PCAOB materials as reviewed for Week 1, case study/classroom exercise #1 (to be posted to Blackboard)
	March 13-20	Spring Recess	N/A
3	March 22	Quiz #1 , Review of Valuation Approaches and Methods for entities and for assets, Discussion of case study/classroom exercise #1	Review Slide Deck for Class #3 (to be posted to Blackboard),
4	March 24	First of two classes covering AICPA Practice Aid “Valuation of Privately-Held-Company Equity Securities”	Review Slide Deck for Class #4 (to be posted to Blackboard), Reading of selected excerpts from AICPA Practice Aid “Valuation of Privately-Held-Company Equity Securities” (to be posted to Blackboard), case

			study/classroom exercise #2 (to be posted to Blackboard)
5	March 29	Term Paper Topics due Friday April 1, 2022. Second of two classes covering AICPA Practice Aid “Valuation of Privately-Held-Company Equity Securities”, Discussion of case study/classroom exercise #2	Review Slide Deck for Class #5 (to be posted to Blackboard), Continued reading of selected excerpts from AICPA Practice Aid “Valuation of Privately-Held-Company Equity Securities” (to be posted to Blackboard)
6	March 31	Quiz #2 , First of two classes covering AICPA Practice Aid “Assets Acquired to Be Used In Research and Development Activities”	Review Slide Deck for Class #6 (to be posted to Blackboard), Reading of selected excerpts from AICPA Practice Aid “Assets Acquired to Be Used In Research and Development Activities” (to be posted to Blackboard), case study/classroom exercise #3 (to be posted to Blackboard)
7	April 5	Second of two classes covering AICPA Practice Aid “Assets Acquired to Be Used In Research and Development Activities”, Discussion of case study/classroom exercise #3	Review Slide Deck for Class #7 (to be posted to Blackboard), Continued reading of selected excerpts from AICPA Practice Aid “Assets Acquired to Be Used In Research and Development Activities” (to be posted to Blackboard)
8	April 7	Quiz #3 , First of two classes covering other AICPA practice aids and Appraisal Foundation Valuation Advisories, Groups assigned for comprehensive case study/classroom exercise #4	Review Slide Deck for Class #8 (to be posted to Blackboard), Reading of selected excerpts from AICPA Practice Aids and Appraisal Foundation Valuation Advisories (to be posted to Blackboard), Group assignments posted for comprehensive case study/classroom exercise #4, comprehensive case study/classroom exercise #4 (to be posted to Blackboard)
9	April 12	Term Paper Outline due Friday April 15, 2022. Second of two classes covering other AICPA practice aids and Appraisal Foundation Valuation Advisories	Review Slide Deck for Class #9 (to be posted to Blackboard), Continued reading of selected excerpts from AICPA Practice Aids and Appraisal Foundation Valuation Advisories (to be posted to Blackboard)
10	April 14	Quiz #4 , Discussion of the Fair Value Quality Initiative’s “Mandatory Performance Framework”	Review Slide Deck for Class #10 (to be posted to Blackboard), High level review of the “Mandatory Performance Framework” (to be posted to Blackboard)
11	April 19	First of two classes covering Fair Value Quality Initiative’s “Application of	Review Slide Deck for Class #11 (to be posted to Blackboard), High level review of the “Application of the Mandatory Performance Framework” (to be posted to Blackboard)

		the Mandatory Performance Framework”	
12	April 21	Second of two classes covering Fair Value Quality Initiative’s “Application of the Mandatory Performance Framework”	Review Slide Deck for Class #12 (to be posted to Blackboard), High level review of the “Application of the Mandatory Performance Framework” (to be posted to Blackboard)
13	April 26	Quiz #5 , Class Semester Review and Wrap Up	Review Slide Deck for Class #13 (to be posted to Blackboard),
14	April 28	Team project write up and spreadsheets due prior to class. In-class group presentations of analysis of comprehensive case study/classroom exercise #4. Each group will be assigned an aspect of the case study and will have approximately 15 minutes each to present. Last day (prior to class) to request review of Term Paper drafts.	Review Slide Deck for Class #14 (to be posted to Blackboard), Group analysis and preparation of presentations for comprehensive case study/classroom exercise #4
Term Paper in lieu of Final	Term Paper due by midnight Thursday, May 5	Comprehensive assessment	All materials assigned for the semester, Instructions will be posted to Blackboard

Appendix I: ONLINE CLASS PARTICIPATION STATEMENT

Spring 2022 Asynchronous Participation Policy

For students displaced by the Coronavirus emergency who are currently facing extenuating circumstances that prevent them from attending our live classes. For example: students currently located in areas of the world with extreme time zone differences vs. Pacific Time. (e.g., some students are currently in time zones that are 15 hours ahead of local time in California, so our class will be meeting at 3:00 a.m. for them, which constitutes an extreme time zone difference.) This handout does not apply to students who are not facing extenuating circumstances that impact class attendance. The options for impacted students are summarized below.

OPTION 1	OPTION 2
Attend class at the regularly scheduled time, participate in the breakout groups, and earn participation points in the same way that all other students enrolled in the course will be earning their participation points.	<p>Complete the writing assignment described below for every online class session that you will not be attending. In order to earn full participation points, you must complete the assignment in its entirety, and submit it by no later than Sunday 11:59pm PT following the class session(s) you will not be attending.</p> <p>Each assignment takes no more than 2 hours to complete (same amount of time you'd spend in class).</p> <p>If you will not be attending any of the remaining class sessions prior to Team Project Presentations, you will have to complete the writing assignment described below for each of those sessions in order to earn participation points. <i>Please email me asap if you select this option.</i></p>

For every class session for which you will be absent, please complete the following writing assignment, which includes 2 sections and will take you no more than 2 hours to complete (same amount of time you'd spend attending class):

- 1) Write a one-page, double-spaced summary of the readings that are assigned for the class session(s) you will not be attending. . Please title this page "Reading X Summary, xx/xx/xxx". *[spend approximately 30 minutes on this]*
- 2) Write a one-page, double-spaced summary of 3 key points that you learned from viewing the recorded class session, which will be posted in Blackboard within 24 hours of the live class. Which points to highlight is your decision. Please keep in mind that Breakout Groups will NOT be included in the Zoom recording. *[spend approximately 1 hr. and 30 minutes on this]*

General tips: *Please budget approximately two hours to complete all the parts of the assignment as described above. For example, if you miss class on both Tuesday and Thursday, budget 2 hours to complete the above assignment to compensate for Tuesday participation, and an additional 2 hours*

for the assignment that will compensate for Thursday participation. Submit both by Sunday of that same week. *Do not stress over the details or perfection of your submission.* This assignment is credit-no-credit and is simply intended to ensure that you get as much as possible out of the course, and that your learning experience will not be compromised compared to your classmates who will be attending class live and regularly.

Reminders: Team formation, team-based assignments, exams, office hours, and other components of the class will all be structured in ways that accommodate time differences for students displaced by the Covid-19 crisis. More details about these components of the course will be posted in Blackboard.

Email your completed assignment, for every class session you will not attend, to aarona@marshall.usc.edu