



## ACCT 410x - Foundations of Accounting

Syllabus - Spring 2023 (subject to change)

Section 14095R 4:00 - 5:50pm T/Th (ACC 236)



**Professor:** Tracie Majors

**Office:** ACC 119

**Office Phone:** 213/821-9878

**Office Hours:** 10:00 - 11:30 Tuesday (IN OFFICE);

Wednesday 3:00-5:00 (BY ZOOM - link posted on Blackboard); and by appt. (also feel free to email me at any time).

**E-mail** (best way to contact me): tmajors@marshall.usc.edu

---

### 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.

### 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 knowledge of important financial and management accounting concepts and terms, including, for example: asset, liability, equity, balance sheet, income statement, statement of cash flows, net income, fixed cost, and variable cost.
  - *One desired outcome for this objective is that you be able to apply these concepts to novel situations. For example, you might be asked to determine whether something is an asset or locate the Balance Sheet in an annual report.*
  - *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 gain knowledge of the placement of various items in financial statements, including, for example, current assets and net income. 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 apply this knowledge to determine errors in financial statements. For example, you might be asked to analyze a balance sheet and ascertain that a current asset is improperly located.*
- 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; methods of calculating inventory values and depreciation; the method 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.*
- More important, you should learn to apply the above 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 "health" and performance 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, 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 (note, however, that these problems are not to be turned in). 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 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 978-1337276337 or 1337276337). 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 (note: for the ebook, the Cengage version is best, as the page numbers can be off for other forms) – 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 instructions as to how to obtain this bundle.

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.

## COURSE NOTES AND COMMUNICATION

I will post slides and handouts to our class Blackboard site prior to class. In my experience, some students prefer to learn during class by taking notes within the electronic slides – thus, you are welcome to download the slides and use them during class on your laptop or tablet. Alternatively, I have observed that some students prefer to take notes “by hand.” You should choose the approach that works best for you.

Please make sure that you are able to access Blackboard after the first class meeting. I will communicate with you through Blackboard (which is connected to your USC email account). Please make sure that you have your USC email forwarded to another account if you do not check your USC email account frequently.

## CLASSROOM POLICIES

1. Class attendance and active class participation are important in achieving the learning objectives for this course.
2. Students who are experiencing illness should not attend class in person. I will record the class each day using Panopto and post a link to the video on Blackboard, so you will be able to see the material you missed.

## 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	268 (26.8%)
Exam 2	268 (26.8%)
Final Exam (NOT CUMULATIVE)	259 (25.9%)
Quizzes	125 (12.5%)
Participation	80 (8%)
	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 scored for accuracy. Each quiz will be due by the date indicated in the class schedule below. The quizzes will be posted on Blackboard, and I will announce when each quiz is posted. You can attempt the quiz questions as often as you would like prior to the due date/time, and you may discuss the quizzes with other students. 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 in Blackboard by the due date/time to get credit. To facilitate this, I strongly 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. There will be 6 quizzes, and I will count the top 5 scores (i.e., drop the lowest score).

**Exams** will be taken in class and will be administered on paper. Exams will be scored for accuracy. You will be permitted to use a simple calculator, which I will provide, consistent with School policy. You are not permitted to discuss the exam with classmates or any other individuals. Preparing for exams is facilitated by keeping up with the work in class, reworking problems that we have done in class, trying other problems that I will suggest (e.g., take home problems), and practicing with exams from a prior year that I will post on Blackboard.

Following is additional information about exams.

- The first midterm, which will be **in class Tuesday, February 7<sup>th</sup>**, will cover the material presented from January 10<sup>th</sup> through February 2<sup>nd</sup>.
- The second midterm exam, which will be **in class on Tuesday, March 28<sup>th</sup>**, will cover the material presented from February 9<sup>th</sup> to March 23<sup>rd</sup>. It will not be cumulative *per se*, except to the extent that the material covered from February 9<sup>th</sup> to March 23<sup>rd</sup> requires knowledge of previously covered material (and this is true to a LARGE extent).
- The final exam (which will be on **Thursday, May 4<sup>th</sup> from 4:30-6:30, according to the USC Final Exams schedule**), will cover the material presented from March 30<sup>th</sup> to April 27<sup>th</sup>

Again, this exam will not be cumulative *per se*, except to the extent that the material covered from March 30<sup>th</sup> to April 27<sup>th</sup> requires knowledge of previously covered material (and this is true to only a small extent).

**Participation** will be assessed each class session, and will be based on three components. First, and as the primary component, I will assess your personal contributions to our class discussion; examples of contributions would be answering questions that I pose and asking thoughtful questions about the material. Second, I will ask you to provide your thoughts to a question that I will pose in class. I will collect your answers (on sheets that I will hand out); good faith attempts will receive full credit. Third, I will also factor good “classroom citizenship” into your participation assessment for the day. Examples of good citizenship include: (1) helping us maintain a professional classroom environment (including abiding by any University regulations to keep a healthy in-person classroom), (2) showing interest in your fellow classmates’ comments and thoughts (e.g., by both listening to and following up on others’ comments), (3) being attentive and focused throughout class (very important for your and others’ learning), and (4) working productively when I assign in class (ungraded) exercises. There are 26 days for which I will assess class participation (exam days, the first day, and the class holiday will not be included). To accommodate for your not being able to attend class due to illness, including Covid, your participation grade will be determined based on your top 20 participation assessments.

#### 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. 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 graded exam. If I do not receive a request for regarding within 10 days of your receipt of the graded exam, the grade will be considered final. Additionally, I reserve the right to regrade the entire 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.

I've summarized some key dates below:

- The last day to add the class, or withdraw without receiving a "W" and receive a refund, is January 27<sup>th</sup>.
- The last day to change the grade option from Grade to Pass/No Pass is January 27<sup>th</sup>.
- The last day to change the grade option from Pass/No Pass to Grade is February 24<sup>th</sup>.
- The last day to withdraw without receiving a "W" on the transcript (with no refund, and the "W" will still appear on the student record and STARS report) is February 24<sup>th</sup>.
- The last day to drop the course with a mark of a "W" is April 7<sup>th</sup>.

### **Retention of Graded Coursework**

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

### **Open Expression and Respect for All**

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

### **USC Statement on Academic Conduct and Support Systems**

**Academic Integrity:** The University of Southern California is a learning community committed to developing successful scholars and researchers dedicated to the pursuit of knowledge and the dissemination of ideas. Academic misconduct, which includes any act of dishonesty in the production or submission of academic work, comprises the integrity of the person who commits the act and can impugn the perceived integrity of the entire university community. It stands in opposition to the university's mission to research, educate, and contribute productively to our community and the world.

All students are expected to submit assignments that represent their own original work, and that have been prepared specifically for the course or section for which they have been submitted. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s).

Other violations of academic integrity include, but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), collusion, knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

The impact of academic dishonesty is far-reaching and is considered a serious offense against the university. All incidences of academic misconduct will be reported to the Office of Academic Integrity and could result in outcomes such as failure on the assignment, failure in the course, suspension, or even expulsion from the university.

For more information about academic integrity see [the student handbook](#) or the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment, or what information requires citation and/or attribution.

### **Students and Disability Accommodations:**

USC welcomes students with disabilities into all of the University's educational programs. The Office of Student Accessibility Services (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](http://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### **Support Systems:**

*Counseling and Mental Health - (213) 740-9355 – 24/7 on call*  
[studenthealth.usc.edu/counseling](http://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](http://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](http://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*  
[eetix.usc.edu](http://eetix.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](http://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](http://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](http://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](http://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](http://dps.usc.edu), [emergency.usc.edu](http://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](http://dps.usc.edu)

Non-emergency assistance or information.

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

[ombuds.usc.edu](http://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](mailto:otfp@med.usc.edu)*

[chan.usc.edu/otfp](http://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.

### **Emergency Preparedness/Course Continuity**

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC's Blackboard learning management system ([blackboard.usc.edu](http://blackboard.usc.edu)), teleconferencing, and other technologies.

## USE OF RECORDINGS

Pursuant to the USC Student Handbook ([www.usc.edu/scampus](http://www.usc.edu/scampus), Part B, 11.12), students may not record a university class without the express permission of the instructor and announcement to the class. In addition, students may not distribute or use notes or recordings based on University classes or lectures without the express permission of the instructor for purposes other than personal or class-related group study by individuals registered for the class. This restriction on unauthorized use applies to all information that is distributed or displayed for use in relationship to the class.

## Course Calendar

### Key Dates

**Tuesday, 2/7 (in class) – Exam 1**

**Tuesday, 3/28 (in class) – Exam 2**

**Thursday, 5/4 from 4:30-6:30 – Final Exam**

Review Quiz 1 – **due Friday, 1/20, by NOON, i.e., 12:00 PM**

Review Quiz 2 – **due by Wednesday, 2/1, by 5:00 PM**

Review Quiz 3 – **due by Friday, 2/24, by NOON, i.e., 12:00 PM**

Review Quiz 4 – **due by Wednesday, 3/8, by 5:00 PM**

Review Quiz 5 – **due by Friday, 4/7, by NOON, i.e., 12:00 PM**

Review Quiz 6 – **due by Wednesday, 4/19, by 5:00 PM**

### Legend for Reading Assignments

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

**GNB** = Garrison, Noreen, and Brewer, *Managerial Accounting* (17<sup>th</sup> edition)

*Note: the specified chapters are the Chapter Numbers in the custom book available from the bookstore (i.e., in the customized Table of Contents).*

**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).

<b>Class No.</b>	<b>Date</b>	<b>Topic(s)</b>	<b>Pre-Class Activities</b>
		<b><i>Part I: Financial Accounting</i></b>	
<b>1</b>	Tues., 1/10	Introduction to course; Purposes of accounting	None
<b>2</b>	Thur., 1/12	Introduction to financial accounting; Balance sheet (I)	<b>Read: Syllabus</b> (please read thoroughly) PN – Ch.1, pp. 4-25; Ch. 2, pp. 52-53 (end with Example 2-1)  <b>Do:</b> Answer take-home questions (see Class 1 slides)
<b>3</b>	Tues., 1/17	Balance sheet (II)	<b>Read:</b> PN – Ch. 2, pp. 53 (start with “Qualitative Characteristics) – 61; Ch.4, pp. 150-152
<b>4</b>	Thur., 1/19	Balance sheet (III); Income statement (I)	<b>Read:</b> PN – Ch. 2, pp. 62-64, 70-71; Ch. 3, pp. 102-104 (transactions 1-4 and transaction 8), 105- 108 <b>Article</b> – <i>The Earnings Game</i> (on Blackboard)  <b>Do:</b> Cato Company problem (see Class 3 slides)

Class No.	Date	Topic(s)	Pre-Class Activities
	Fri., 1/20		<b>Do: Take review quiz 1 (due by NOON, i.e., 12:00pm) (will be posted shortly after class on 1/17)</b>
5	Tues., 1/24	Income statement (II)	<b>Read: PN</b> - Ch. 3, p. 104 (transactions 5-7); Ch 4, pp. 149-157, 165 (Example 4-10)
6	Thur., 1/26	Income statement (III)	<b>Read: PN</b> - Ch. 4, pp. 158-162 (stop after Example 4-8), 173-174; Ch. 8, pp. 368-370 (stop after Example 8-8)  <b>Do: Waverly Company problem (see class 5 slides)</b>
7	Tues., 1/31	Income statement (IV)	<b>Read: PN</b> - Ch. 2, pp. 65-66; Ch. 4, pp. 162-170  <i>Article - Which Number is the Real McCoy (on Blackboard)</i>  <b>Do: Transaction entries for Sprinkle Company</b>
	Wed., 2/1		<b>Do: Take review quiz 2 (due by 5:00 PM) (will be posted shortly after class on 1/26)</b>
8	Thur., 2/2	Reading an annual report	<b>Read: PN</b> - Ch. 4, pp. 76-78; Ch. 6, pp. 285-289
9	Tues., 2/7	<b>EXAM 1 - IN CLASS</b>	
10	Thur., 2/9	Basic financial statement analysis	<b>Read: PN</b> - Ch. 13, pp. 624-634 (stop after reading Example 13-8), pp. 636-639, pp. 641-646 (stop at dividend ratio)
11	Tues., 2/14	Cash, accounts receivable, and revenues (and related accounts) (I)	<b>Read: PN</b> -Ch. 5, pp. 211-213 (Net Sales section); Ch. 6, p. 278; Ch. 9, pp. 412-413 (only warranties)
	Thur., 2/16	<b>CLASS HOLIDAY</b>	
12	Tues., 2/21	Cash, accounts receivable, and revenues (and related accounts) (II);	<b>Read: PN</b> - Ch. 7, pp. 312-321 (up to part B.), 334 (only Accounts Receivable part); Ch. 5, p. 210 (just down to "three types...")  <b>Do: Bombeck Co. problem</b>

<b>Class No.</b>	<b>Date</b>	<b>Topic(s)</b>	<b>Pre-Class Activities</b>
		Inventory and cost of goods sold (I)	
<b>13</b>	Thur., 2/23	Inventory and cost of goods sold (II)	<b>Read:</b> PN – Ch. 5, pp. 214-218, 222-227 (but skip Specific Identification and Weighted Average Cost Methods)
	<b>Fri., 2/24</b>		<b>Do:</b> Take review quiz 3 (due by NOON, i.e., 12:00pm) (will be posted shortly after class on 2/21)
<b>14</b>	Tues., 2/28	Inventory and cost of goods sold (III); Property, plant, and equipment (I)	<b>Read:</b> PN – Ch. 5, pp. 228-229, 235, 237-241; Ch. 8, p. 358
<b>15</b>	Thur., 3/2	Property, plant, and equipment (II); Intangibles	<b>Read:</b> PN – Ch. 8, pp. 359-380  <i>Article – Goodwill Sparks Deep Division, at Least on Balance Sheets</i>
<b>16</b>	Tues., 3/7	Investments; Time value of money	<b>Read:</b> PN – Ch. 8, pp. 327-332 (ignore journal entries); Ch. 9, pp. 416-426
	<b>Wed., 3/8</b>		<b>Do:</b> Take review quiz 4 (due by 5:00 PM) (will be posted shortly after class on 3/2)
<b>17</b>	Thur., 3/9	Environmental, Social, and Governance (ESG) Reporting and Assurance	<b>Do:</b> No prep for today!
	Tues., 3/14	<b>SPRING BREAK</b>	
	Thur., 3/16		
<b>18</b>	Tues., 3/21	Long term liabilities (I)	<b>Read:</b> PN – Ch 10, pp. 456-466
<b>19</b>	Thur., 3/23	Long term liabilities (II); current liabilities	<b>Read:</b> PN – Ch. 9, pp. 404-405, 408-411; Ch. 10 pp. 473-477  <b>Do:</b> Take home bond problems (see Class 18 slides)
<b>20</b>	<b>Tues., 3/28</b>	<b>EXAM 2 – IN CLASS</b>	

<b>Class No.</b>	<b>Date</b>	<b>Topic(s)</b>	<b>Pre-Class Activities</b>
21	Thur., 3/30	Owners' equity; Statement of cash flows (1)	<b>Read:</b> PN – Ch. 11, pp. 502-509, 511-514, 519-520; Ch 12, pp. 556-565, 579-581
22	Tues., 4/4	Statement of cash flows (II)	<b>Read:</b> PN – Ch. 12, pp. 575-577 (investing and financing cash flows)  <b>Article</b> – <i>Accounting Shenanigans on the Cash Flow Statement</i> (on Blackboard)
		<b>Part II: Management Accounting</b>	
23	Thur., 4/6	Introduction to management accounting; determining COGS	<b>Read:</b> GNB – Ch. 1, pp. 27-32; Ch. 2, pp. 61-70, 74
	Fri., 4/7		<b>Do:</b> Take review quiz 5 (due by NOON, i.e., 12:00pm) (will be posted shortly after class on 4/4)
24	Tues., 4/11	Accumulating product costs (I)	<b>Read:</b> GNB -- Ch. 3, pp. 104-113, 117-122
25	Thur., 4/13	Accumulating product costs (II); Activity- Based Costing (I)	<b>Read:</b> GNB – Ch. 2, p. 73; Ch. 1, pp. 32-35  <b>Article:</b> <i>Understanding Activity-Based Costing</i> (on Blackboard)
26	Tues., 4/18	Activity-Based Costing (II); Fixed vs. Variable Costs	<b>Read:</b> GNB – Ch. 1, pp. 37-38, 41-42; Ch. 5, pp. 191- 195, 198-208
	Wed., 4/19		<b>Do:</b> Take review quiz 6 (due by 5:00 PM) (will be posted shortly after class on 4/13)
27	Thur., 4/20	Cost-Volume Profit Analysis	<b>Read:</b> GNB – Ch. 10, pp. 441-452
28	Tues., 4/25	Standard Costs and Variances (I)	<b>Read:</b> GNB – Ch. 10, pp. 454-457
29	Thur., 4/27	Standard Costs and Variances (II); Wrap up of Managerial Accounting	<b>Do:</b> Just start final exam preparation. ☺