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**Office Hours:** Monday & Wednesday 2:15 pm to 3:15 pm (in-office, walk-in)  
Tuesday 10:30 am to 11:30 am (Zoom, Calendly appointment only)  
Or by Appointment

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### COURSE DESCRIPTION

Developing capabilities to identify, articulate, and resolve current external financial reporting challenges and issues, concentrating on operating, financing, and investing activities of business enterprises. External financial reporting refers to financial accounting information included within an organization's external financial reports such as SEC Form 10-K.

### LEARNING OBJECTIVES

Upon successful completion of the course, students will be able to:

- Develop capabilities to identify and articulate current external financial reporting challenges and issues, concentrating on operating, financing, and investing activities of primarily business enterprises, by solving problems and analyzing transactions.
- Be able to use accounting information, including the underlying professional standards required to prepare and report this information by using the FASB Codification ("ASC") and other authoritative sources (SEC), to analyze, guide and support a position taken on complex accounting matters.
- Analyze accounting information from the perspective of its various users (stakeholders) such as equity investors, creditors, company management and auditors, by preparing written and oral presentations based on information presented in cases, SEC Filings, articles discussing emerging accounting issues.
- Identify and describe differences between the various forms of business combinations by preparing business combinations worksheets resulting in the preparation of consolidated financial statements.
- Recognize and explain certain differences between U.S. and International Financial Reporting Standards (IFRS) by using the FASB Codification, other U.S. authoritative sources to compare, identify and articulate areas of convergence and disagreement with IFRS.
- Apply ethical principles and professional standards in analyzing situations and making informed decisions.

### COURSE MATERIALS:

- **Required Textbook:** *Advanced Accounting 15<sup>th</sup> Edition*, by Joe Ben Hoyle, Thomas Schaefer and Timothy Douppnik; McGraw Hill; 2024. ISBN: 978-1-264-79848-3
- **Accounting Standards Codification:** You will need access to and develop competence with the FASB Accounting Standards Codification ("ASC"). The ASC represents the authoritative

standards that, in large measure, constitute Generally Accepted Accounting Principles (“GAAP”).

<https://asc.fasb.org/Login>

**PREREQUISITE:**

Acct 370

**COURSE NOTES:**

This course will consist of class discussions, homework, quizzes, in-class exercises, presentations, two midterms, and a final examination. Students should attend class during the section for which they are officially enrolled. Class slides and other class information will be posted on Blackboard.

**GRADING:**

<b><u>Assignments</u></b>	<b><u>Points</u></b>	<b><u>% of Grade</u></b>
Three Exams		
Midterm 1	100	25%
Midterm 2	100	25%
Final Exam	100	25%
Final Team Project	40	10%
Professionalism, in-class exercise & class participation	20	5%
Homework	20	5%
Group Assignments	<u>20</u>	<u>5%</u>
	400	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. The average grade for this class is expected to average about 3.5. 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.

**General descriptions on the components of your grade (team case and team project assignments, etc.) are given below:**

## **Midterm Exams**

There will be two midterm examinations given during the semester. These midterms will start at the beginning of class on the dates listed on the schedule. The midterms will emphasize material covered in lectures, homework assignments, and the text. The midterms may include multiple-choice questions, brief essay discussion questions, exercises and problems. In order to prepare for the midterm please make sure you understand the assigned readings and the concepts discussed in class.

**There will be no make-up midterms.** If you have to miss a midterm for a valid reason, the score earned on the final examination will be attributed to the missed examination. **This policy is intended to accommodate sickness or other emergencies.** If a student misses both Midterms, and in both cases this is due to an emergency or unavoidable conflict, then the student will automatically get an “IN” and will need to work with the Professor to complete this requirement within a year, consistent with the school’s policies (See “Incomplete Grades” below).

## **Final Exam**

The final exam will include all material covered in the course subsequent to the second midterm examination. It will be of similar nature to the midterm examinations. The date and time of the final exam is listed below under “Course and Examination Schedule.” All students **MUST** take the final exam. If a student misses the final exam due to an emergency or unavoidable conflict, then the student will get an “IN” and will need to work with the Professor to complete this requirement within a year, consistent with the school’s policies (See “Incomplete Grades” below).

## **Final Team Project**

The final project will require students to work in teams to integrate the material learned during the semester in ACCT 470 to analyze an accounting issue. You will be graded on content (accuracy, completeness, etc.), writing style (grammar, consider your audience, etc.), professional appearance of your project, and the appropriate use of cited resources. More information about the final project will be discussed as the semester progresses. The due date for the written team assignment is Monday, November 27<sup>th</sup>, 2023. Details on team makeup and size will be given to you during the semester.

## **Professionalism and Other Class Conduct**

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 and courtesy in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a minimum requirement. Courtesy and kindness are the norms for those who participate in my class.

Please note that this is a residential class and in-person attendance is expected. Unless students provide an accommodation letter from USC OSAS requiring remote attendance, there is no option to attend class via Zoom. Class recordings will be provided on Blackboard for students who miss a class and would like to catch up with the class material. If you cannot attend the class, please e-mail as soon as possible so that I can provide you with an alternative assignment for class participation.

## **In-class Exercises**

At various points during the semester, unannounced exercises will be introduced to provide students with examples of kind of material they should expect to see on exams. These exercises can be completed by ad hoc groups, of five members or less, using any course materials present (i.e., open book/open notes).

## **Homework**

It is extremely important to complete the reading assignment and homework before class. Homework Assignments are required and due on Blackboard before class time. Homework assignments will be graded for effort not correctness. If you attempt each problem assigned, whether or not you get it right, you will receive full credit. **No make-ups or alternative assignments will be accepted but you will be allowed to drop four homework grades.** In other words, you need to complete 16 out of 20 homework assignments during the semester.

## **Group Assignments**

The group assignments will be posted on Blackboard and will comprise of exercises, brief essay discussion questions and problems. Collaboration on these assignments is encouraged as working with other students can enhance the learning process. Please note that each student will need to submit their answers individually in order to receive credit. **There will be total of three group assignments during the semester and you will be allowed to drop one group assignments.**

## **Policy for the use of AI Generators**

In this course, I encourage you to use artificial intelligence (AI)-powered programs to help you with assignments that indicate the permitted use of AI. You should also be aware that AI text generation tools may present incorrect information, biased responses, and incomplete analyses; thus they are not yet prepared to produce text that meets the standards of this course. To adhere to our university values, you must cite any AI-generated material (e.g., text, images, etc.) included or referenced in your work and provide the prompts used to generate the content. Using an AI tool to generate content without proper attribution will be treated as plagiarism and reported to the Office of Academic Integrity. Please review the instructions in each assignment for more details on how and when to use AI Generators for your submissions.

## **Final Comments:**

This class has often been described by students as the toughest course they have taken during their time at USC. The course material is dense and requires a lot of work but I have full confidence that every student in my class is capable of learning and mastering the material. Just make sure you keep up with the reading and requisite practice. Instructional Assistants and I are here to help with your learning, make sure you attend our tutoring/office hours in case you are struggling with any material. Also, please feel free to email me with any questions. I hope you find the course beneficial and enjoyable.

## **GRADING AND ACADEMIC STANDARDS**

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.

## **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. **Academic Integrity:** Ethics and values are very important in accounting, in the business world, and in education. We will consider ethical issues in accounting throughout this course. As an instructor, I will assume, barring evidence to the contrary, that you are an ethical student. To help you fulfill your ethical responsibilities as a student, the ethical standards for this course are listed below.

**Graded team assignments:** All work is to be performed exclusively by the members of the team and all team members must contribute their fair share to each assignment. If outside research is performed, sources are to be cited and information discovered via outside research is to be clearly referenced as such. The products of your research are not to be shared with any student who is not a member of the team nor should you use the product of any prior students in the class.

**In-class examinations:** All exams must be the exclusive work of the individual student. No student may share the exam contents with another student until exam grading has been fully completed.

**If you know that another student is violating these standards:** Allowing another student to obtain course points by deceit contributes to a general lowering of the ethical standards of the University and contributes to deception of potential employers and other academic institutions. Thus, you have an obligation to take some action when you know another student is violating the course's academic integrity standards. This is a difficult personal trial to face, but it is an important part of your ethical obligation as a student. If you know that another student is violating the standards, it is your responsibility to inform the student's instructor. See the latest edition of SCAMPUS for a discussion of academic integrity violations. In this course, academic integrity violations generally will be penalized with a grade of F for the course.

## **ADDITIONAL INFORMATION**

### **Add/Drop Process**

Students may add or drop via Web Registration at any time prior to September 8, 2023. Please note that if you drop after October 6, 2023, your transcripts will show a W for the class.

### **Dates to Remember:**

Last day to add classes or drop without a "W" and receive a refund	September 8, 2023
Last day to withdraw without a "W" on transcript or change pass/no pass to letter grade	October 6, 2023

Most Marshall classes are open enrollment (R-clearance) through the Drop/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 (213) 740-0690; if new seats or sections are added, students on the interest list will be notified.

### **Incomplete Grades**

A mark of IN (incomplete) may be assigned when work is not completed because of a documented illness or other “emergency” that occurs after the 12<sup>th</sup> week of the semester (or the twelfth week equivalent for any course that is scheduled for less than 15 weeks). Also see “Exams” section above.

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 12<sup>th</sup> week, the student still has the option of dropping the class. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. If an Incomplete is assigned as the student’s grade, the instructor is required to fill out an “**Assignment of an Incomplete (IN) and Requirements for Completion**” form which specifies to the student and to the department the work remaining to be done, the procedures for its completion, the grade in the course to date, and the weight to be assigned to work remaining to be done when the final grade is computed. Both the instructor and student must sign the form with a copy of the form filed in the department. Class work to complete the course must be completed within one calendar year from the date the IN was assigned. The IN mark will be converted to an F grade should the course not be completed within the time allowed.

### **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](https://www.marshall.usc.edu/open-expression-statement)” (<https://www.marshall.usc.edu/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, compromises 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](#). 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

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

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline is comprised of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086

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

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 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) 740-0411

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

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

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) 442-1200 – 24/7 on call

Non-emergency assistance or information.

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

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) 442-2850 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)

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.

### **LSOA Learning Objectives**

<b>Program Learning Objective</b>	<b>Description</b>	<b>Level of Coverage</b>
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1. Technical Knowledge	Students will demonstrate technical proficiency in the accounting discipline, including the use of technical accounting knowledge to help solve problems and make decisions.	Heavy
2. Research, Analysis and Critical Thinking	Students will demonstrate the ability to critically analyze, synthesize, and evaluate information for decision making in the local, regional and global business environment.	Heavy
3. Ethical Decision Making	Students will demonstrate an understanding of ethics, ethical behavior and ethical decision-making.	Moderate
4. Communication	Students will demonstrate the ability to communicate ideas both orally and in writing in a clear, organized and persuasive manner.	Moderate
5. Leadership, Collaboration and Professionalism	Students will demonstrate leadership skills and the ability to work cooperatively and productively to accomplish established goals.	Moderate
6. Technology	Students will demonstrate an understanding of technology issues and utilize relevant technology tools and applications to gather and evaluate information, analyze and solve problems, work interactively with other people, and develop and present conclusions.	Light

**USC Leventhal School of Accounting**  
**Important Dates**  
**Fall 2023**

First Day of Class	Monday, August 21
Accounting Orientation – ACCT-370 - 10:00am - 11:50am	Friday, August 25
Labor Day Holiday	Monday, September 4
Meet the Firms - 6:00pm - 8:00pm - Ronald Tutor Campus Center	Tuesday, September 12
Fall Recess	Thursday-Friday, October 12-13
Last Class Meeting for Regular (001) and 442 sessions	Friday, December 1
Study Days	Saturday- Tuesday, Dec 2-5
Final Exams for Regular (001) and 442 sessions	Wednesday-Wednesday, Dec 6-13

**Regular Session Dates (Session 001), August 21- December 13**

First Day of Classes	Monday, August 21
Last Day to Add or Drop w/out a "W" and receive a refund	Friday, September 8
Last day to withdraw without a "W" on transcript or change pass/no pass to letter grade:	Friday, October 6
Last Day to Drop with a "W"	Friday, November 10