

**New Jersey Institute of Technology
Martin Tuchman School of Management**

ACCT 115-005: Fund of Financial Accounting

2018 Fall

TF:2:30PM – 3:50PM... CKB 223

Syllabus

PROFESSOR	Dr. Ming F. Taylor
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OFFICE HOURS	M 3pm-5pm or by appointment

Course Description

This is an introductory financial accounting course. The purpose of this course is to help you develop a view of what accounting is and how it provides information that is timely and relevant for capital providers to make decisions. The course will help students to develop skills in applying financial accounting principles to record business transactions, prepare financial statements, and provide students basic financial statement analysis tools and techniques. When you master the materials in this course, you will have a basic understanding of how the activities of an organization are reflected in financial statements.

Course Content

Understanding the basic financial accounting concepts

Preparing the four financial statements

Presenting Financial Statement Analysis highlights of a real company, including ratio, common-sized statement, and trend analysis.

Required Materials

Accounting: Tools for Business Decision Making (with WileyPlus Access Code) by Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso. 6th Edition.

NOTE: This same text will be used for BOTH ACCT 115 and ACCT 215 (both required for MTSM students).

All other materials will be posted on the course website at Moodle (<http://moodle.njit.edu>) or distributed in class.

Prerequisites None

Learning Goals and Outcomes addressed in this course:

Analytical and Problem Solving Skills	Information and Communication Skills	Interpersonal Skills and Team Dynamics	Ethical Reasoning	Technology Skills	Globalization
X	X	X	X	X	X

Analytical and Problem Solving Skills

Develop skills to critically analyze business problems.

Apply these skills to the Financial Statement Analysis Project, which requires critical thinking and strong problem solving skills.

Information and Communication Skills

Deliver an effective oral presentation using visual aids and answer questions pertaining to the presentation.

Develop skills to search databases, locate and use data to analyze firms' financial reports, and properly cite data sources.

Advance skills that enable effective business writing.

Practice articulating accounting concepts and gaining perspective on discussion questions through class participation.

Apply these skills to the preparation of a Financial Statement Analysis Project.

Interpersonal Skills and Team Dynamics

Demonstrate the skills of working in teams and achieving common goals.

Develop management and leadership skills.

Understand team roles and relationships that foster cooperation toward goals.

Learn how to manage expectations and deadlines.

Ethical Reasoning

Develop skills to identify ethical dilemmas. Develop a sense of ethical and professional behavior.

Technology Skills

Prepare effective Excel spreadsheets, graphs, and a PowerPoint presentation.

Complete homework assignments online using WileyPlus.

Globalization

Understand the impact of globalization and the complexity it brings.

Grading and Evaluation

Quiz 1-3	30%
Final Exam	25%
Financial Statement Analysis Project:	20%
WileyPlus Homework	15%
Participation	10%

- Quizzes and Exams allow one page of hand-written notes (single sided). They emphasize problem solving rather than memorization. Make-up Exams must have legitimate reasons and must be scheduled in advance and taken before the actual exam date unless there is an emergency.
- The Financial Statement Analysis Project will be completed in groups of 2-3 students. The project includes three parts: financial statement analysis with a spreadsheet, 10-min presentation of the key findings and conclusion in class, and a written summary report. Please refer to the Project Description (separate document) for details.
- Homework assignments should be accessed from the course webpage at WileyPlus. You need to register yourself with your WileyPlus code following the instructions on Moodle. Late homework receives 50% of the score. No exceptions.
- Participation in class activities is crucial. Questions are welcomed at all times.
- No electronic devices in class unless otherwise directed.

Grading Scale

A	B+	B	C+	C	D	F
90%	87%	80%	77%	70%	60%	<60%

Grades are to reflect the level of understanding of course content.

Therefore, to achieve the grade of A or B in this class expect to:

- **Attend 100% of the classes.** During class new content is explained and then applied using in-class exercises and activities for better understanding.
- **Come to class prepared 100% of the time.** This means completing homework prior to class to the best of your abilities. To maximize learning and your competitiveness in the workplace ...

STUDY IT! WORK IT! Don't give up.

READ IT! COMPLETE IT! Bring your questions to class.

- **Actively participate in class** discussions, exercises, and activities to further understanding.

Expect the grade of C or lower with less preparation and participation.

Incompletes (I) are only given under special circumstances such as severe illness ... not for being unprepared for class or exams.

HONOR CODE regarding Academic Dishonesty: NJIT has a zero-tolerance policy regarding cheating of any kind and student behavior that is disruptive to a learning environment. Any incidents will be immediately reported to the Dean of Students. Punishment for Honor Code violations range from a failure in the course plus disciplinary probation up to expulsion from NJIT with notations on the students' permanent record. Avoid situations where honorable behavior could be misinterpreted. For more information on the Honor Code go to <http://www.njit.edu/academics/honorcode.php>

CLASSROOM CODE OF CONDUCT

To maximize learning and help transition to a professional work environment.

Success in business depends on the combined performance of the professional team, not the self-centered interests of one individual. Similarly, a good learning environment is collectively created and requires the contribution of ALL students within the class. To maximize classroom learning:

- **Attend regularly.** Arriving on time and departing when class is dismissed.
- **Prepare for class.** Arriving with assignments complete.
- **Engage in learning.** Being attentive during class. Giving class your undivided attention and actively contributing to discussion, exercises, and projects.
- **Show respect.** Listening attentively to others' thoughts and ideas.

Disruptive behavior includes:

- Using computers, cell phones, pagers, and headphones. Please TURN OFF and put away ALL electronic devices.
- Engaging in side-conversations.
- Disrespecting others.
- Using language inappropriate to a professional work environment.
- Arriving late and departing before class is dismissed.

Non-compliance:

- Exhibiting behavior that disrupts the class learning environment will result in a deduction of participation points. Students may also be asked to leave class.
- After continued non-compliance a student may be permanently removed from the class.

EXAM CODE OF CONDUCT

To minimize cheating during an exam.

- Cell phones are to be turned off (not on vibrate) and put away.
Dumb calculators may be used.
- Bags should be zipped up and put in the front of the room.
- NO leaving the classroom once the exam starts. Therefore, before the exam plan to use the restroom, get water, etc.

Course Schedule

Access homework assignments on WileyPlus at www.wileyplus.com/class/668123

Week	Dates	Topic	Assignments
1	9/4 9/7	Course Overview Introduction to Financial Statements	Read Ch 1 WileyPlus due 9/18 @ 5pm A1 A2 FStmts B1a B1b B2 Users/Acct Equation /FStmts FSA Project – Company name and group members due by the 3 rd week.
2	9/11 9/14	A Further Look at Financial Statements	Read Ch 2 WileyPlus due 9/25 @ 5pm C1 C2 Stmt of Cash Flows D1 D2 Classified BS
3	9/18 9/21/	The Accounting Information System	Read Ch 3 WileyPlus due 10/2 @ 5pm R1 R2 Transactions S1 S2 Journal Entries
4	9/25 9/28	Accrual Accounting Concepts	Read Ch 4 WileyPlus due 10/9 @ 5pm T1 T2 AJE V1 V2 CJE
5	10/2 10/5	Quiz 1 Merchandising Operations and the Multi-Step Income Statement	
6	10/9 10/12	Merchandising Operations and the Multi-Step Income Statement (Cont.) Reporting and Analyzing Inventory	Read Ch 5 WileyPlus due 10/23 @ 5pm E1 E2 Ratios/Concepts F1 F2 Multi-step IS
7	10/16 10/19	Reporting and Analyzing Inventory(Cont.) Reporting and Analyzing Long-lived Assets	Read Ch 6 WileyPlus due 10/30 @ 5pm G1 G2 Ratios H1 H2 Inventory LIFO/FIFO/Average/Ratios
8	10/23 10/26	Reporting and Analyzing Long-lived Assets (Cont.) Quiz 2	Read Ch 9 WileyPlus due 11/6 @ 5pm J1 J2 Depreciation SL/DDB K1 K2 Ratios Intangibles Gain/Loss
9	10/30 11/2	Reporting and Analyzing Stockholders' Equity	Read Ch 11 WileyPlus due 11/13 @ 5pm L1 L2 SEquity M1 M2 Dividends/Ratios
10	11/6 11/9	Financial Analysis: The Big Picture	Read Ch13 WileyPlus due 11/20 @ 5pm N1 N2 Ver/Hor Analysis P1 P2 Ratio Analysis
11	11/13 11/16	Statement of Cash Flows (including Appendix 12A) (optional) Quiz 3	Read Ch 12 WileyPlus due 11/27 @ 5pm W1 W2 CF Activities X1 X2 CF Ratios
12	11/21 11/27	New Technology in Accounting Jeopardy Financial Accounting Review (optional)	FSA Project Spreadsheet due 11/30 @5pm
13	11/30 12/4	FSA Project Presentation	
14	12/7 12/11	FSA Project Presentation Final Review	FSA Slides and Report due 12/11 @5pm
	12/15- 21	TBA: Comprehensive Final Exam	

Tentative schedule ... subject to change. Students will be notified in class of any changes to the Course Schedule.