

**Dominican University**  
**Brennan School of Business**  
**ACCT 101: Principles of Accounting**  
**Summer 2017**

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Office Hours	TBD; By Appointment
Prerequisites	NA

**Course Description**

ACCT 101 represents an exciting and challenging introduction to financial and managerial accounting. The course emphasizes fundamental accounting theory and focuses on how accounting information is prepared and used. No previous coursework or work experience in accounting is assumed. We begin with a detailed review of how to record, classify and summarize business transactions. We proceed by carefully analyzing specific financial statements components and understanding their relevance to management and external users. We conclude with a review of accounting concepts in the context of partnerships and limited liability companies. Students will reinforce their understanding of course concepts through problem solving, class discussions, in-class exercises, technology projects, and periodical readings.

**Course Goals and Objectives**

At the completion of the course, students will have:

1. Developed an understanding of accounting as the language of business and the role of accounting in making economic decisions.
2. Developed an understanding of the significance of accounting systems in generating reliable accounting information.
3. Developed an understanding for the usefulness of accounting information to internal and external parties.
4. Developed an understanding of internal control procedures that create integrity in the reporting process.
5. Developed an understanding of the accounting cycle and the accounting treatment of various components of the income statement and balance sheet.
6. Developed an understanding of the importance of an accounting professional's personal competence, professional judgment, and ethical behavior, and the role of various professional organizations that govern the preparation and communication of accounting information.

Consistent with departmental goals established by the School of Business, students will also enhance their:

- Appreciation for ethical and socially responsible behavior within the workplace.
- Ability to communicate effectively in written and verbal formats.
- Ability to utilize technology and electronic learning to address business applications.
- Quantitative, analytical and critical thinking skills.
- Understanding of global issues faced by organizations.

### **Required Course Materials**

Warren, Reeve, and Duchac, *Accounting*, 26<sup>th</sup> Edition, Cengage 2016 and CengageNow access code

### **TEXTBOOK AND CENGAGENOW OPTIONS**

Students have three options for acquiring the required text and a CengageNow access code:

1. Purchase a new text (looseleaf version) bundled with a two-semester CengageNow access code from the Dominican bookstore (ISBN: 9781305617063).
2. Purchase a new or used text from a non-Dominican source and purchase a CengageNow access code on a separate basis directly from the publisher.
3. Rent a new or used text from the Dominican bookstore or a non-Dominican source (e.g., [www.chegg.com](http://www.chegg.com)) and purchase a CengageNow access code on a separate basis directly from the publisher.

<b>Course Requirements</b>	<b>Points</b>
Examination One	200
Examination Two	200
Homework Assignments	180
In-class Assignments	100
Technology Project	100
Participation	70
<b>Total</b>	<b>850</b>

<b>Grading</b>	<b>% of 850 Points</b>
A	94-100
A-	90-93.9
B+	87-89.9
B	83-86.9
B-	80-82.9
C+	77-79.9
C	73-76.9
C-	70-72.9
D	60-69.9
F	Below 60

### **Examinations**

Both examinations will be closed-book. The second examination will be non-cumulative. Students should bring a non-programmable calculator to each exam. Exams can only be re-scheduled with my *prearranged* consent.

### **Homework Assignments**

Homework assignments will be completed using CengageNow software. Procedures for managing the CengageNow technology will be discussed in class. The assignments are due on the dates specified in the course calendar. Each homework assignment is worth twenty points. No late assignments will be accepted without my *prearranged* consent.

### **In-class Assignments**

In-class assignments will be assigned on each non-exam date in the course calendar. Each in-class assignment is worth ten points. The assignments will generally represent small group activities designed to enhance communication, critical thinking, decision-making, and teamwork skills. No substitute assignments will be accepted without my *prearranged* consent.

### **Technology Project (BSB Assurance of Learning Project)**

Students will complete a technology project to be discussed in class. No late projects will be accepted without my *prearranged* consent.

### **Participation**

Each student is expected to be an active participant in daily class discussions. Your class participation grade will reflect the quality and consistency of your contributions. Mere attendance does not represent participation; frequent absences will severely impact your participation grade.

### Websites and Web-based Resources

Students can access course information at <http://dominicanu.instructure.com>. In addition, the following websites may assist students in their appreciation and understanding of relevant issues within the accounting industry:

“Big Four” Accounting Firms:	
Deloitte	<a href="http://www.deloitte.com">www.deloitte.com</a>
Ernst & Young	<a href="http://www.ey.com">www.ey.com</a>
KPMG	<a href="http://www.kpmg.com">www.kpmg.com</a>
PriceWaterhouseCoopers	<a href="http://www.pwc.com">www.pwc.com</a>
Other Accounting/Tax Organizations:	
American Institute of CPAs	<a href="http://www.aicpa.org">www.aicpa.org</a>
American Accounting Association	<a href="http://www.aaahq.org">www.aaahq.org</a>
Association of Certified Fraud Examiners	<a href="http://www.cfenet.com">www.cfenet.com</a>
Financial Accounting Standards Board	<a href="http://www.fasb.org">www.fasb.org</a>
General Accounting Office	<a href="http://www.gao.gov">www.gao.gov</a>
Illinois Society of CPAs	<a href="http://www.icpas.org">www.icpas.org</a>
Institute of Internal Auditors	<a href="http://www.theiia.org">www.theiia.org</a>
Institute of Management Accountants	<a href="http://www.imanet.com">www.imanet.com</a>
Internal Revenue Service	<a href="http://www.irs.gov">www.irs.gov</a>
International Accounting Standards Board	<a href="http://www.iasb.org">www.iasb.org</a>
Securities and Exchange Commission	<a href="http://www.sec.gov">www.sec.gov</a>
Accounting and Business Periodicals:	
Barron’s	<a href="http://www.barrons.com">www.barrons.com</a>
Business Week	<a href="http://www.businessweek.com">www.businessweek.com</a>
Bloomberg’s Business News	<a href="http://www.bloomberg.com">www.bloomberg.com</a>
Economist	<a href="http://www.economist.com">www.economist.com</a>
Forbes	<a href="http://www.forbes.com">www.forbes.com</a>
Fortune	<a href="http://www.fortune.com">www.fortune.com</a>
Wall Street Journal	<a href="http://www.wsj.com">www.wsj.com</a>

### Accommodation Policy

Any student with a documented disability needing academic adjustments or accommodations needs to speak with me no later than the first class session. Students requesting accommodations must first register with Disability Support Services in Lewis Hall, Room 132.

### Other Requests

- While I do not specifically grade on attendance, please make every effort to attend each class and to actively participate. Your involvement will assist me in assessing your understanding of course material.
- Please demonstrate your professionalism by arriving to class on time, by respecting the comments and questions of your classmates, and by silencing all cellular phones and pagers.
- Please bring your textbook and a calculator to each class.
- Please feel free to contact me during office hours or at any other time with questions regarding course material.
- All written assignments will be evaluated on content and writing quality. Please take advantage of the Academic Enrichment Center in Parmer Hall if you need assistance.
- Please familiarize yourself with the Academic Integrity Policy at <http://dushare.dom.edu/BSB/Students/SitePages/Home.aspx>.
- Please allow me to make minor adjustments to the syllabus as circumstances require.

### Course Calendar

Date	Topic	Assignment
05/15	Introduction to the Accounting Equation	Read Chapter 1; Review Ethics Case 1
05/17	Analyzing and Recording Transactions	Read Chapter 2; Review Ethics Case 2; CengageNow Homework Set #1 (5/19)
05/22	The Adjusting and Closing Processes	Read Chapters 3 and 4; Review Ethics Cases 3 and 4; CengageNow Homework Set #2
05/24	Accounting for Merchandisers and Inventories	Read Chapters 6 and 7; Review Ethics Cases 6 and 7; CengageNow Homework Set #3 (5/26)
05/31	Internal Control, Cash, and Receivables	Read Chapters 8 and 9; Review Ethics Cases 8 and 9; CengageNow Homework Set #4
06/05	<b>Mid-term Examination</b>	CengageNow Homework Set #5
06/07	Fixed Assets and Intangibles	Read Chapter 10;

		Review Ethics Case 10
06/12	Current Liabilities and Payroll	Read Chapter 11; Review Ethics Case 11; CengageNow Homework Set #6
06/14	Accounting Systems	Read Chapter 5; Review Ethics Case 5; CengageNow Homework Set #7 (6/16)
06/19	Accounting for Partnerships and Limited Liability Companies	Read Chapter 12; Review Ethics Case 12; CengageNow Homework Set #8
06/21	Final Exam Review	Technology Project; CengageNow Homework Set #9 (6/23)
06/26	<b>Final Examination</b>	-