

Dominican University
Brennan School of Business
GSB 612: Financial Accounting
Spring 2017

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Office	Crown Library 333
Office Hours	TBD; By Appointment
Prerequisites	NA

Course Description

GSB 612 represents an exciting and challenging introduction to financial 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 our work by analyzing and interpreting financial statements through ratio analysis. Throughout the semester, students will reinforce their understanding of course concepts through problem solving, class discussions, in-class exercises, case analysis, and periodical readings.

Course Objectives

Upon 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 various professional organizations that govern the preparation and communication of accounting information.
6. Developed an understanding of the importance of an accounting professional's personal competence, professional judgment, and ethical behavior.

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.

Course Materials

Required	Weygandt, Kieso, and Kimmel, <i>Financial Accounting</i> , 9 th Edition, Wiley, 2014
	WileyPlus Homework Manager Subscription (www.wileyplus.com)
	<i>Brief Cases in Accounting</i> - Harvard Business Publishing (“HBP”): http://hbsp.harvard.edu/list/brief-cases#Accounting . Available for purchase at: http://hbr.org/search/Brief%252520Cases%252520in%252520Accounting/ .
	FASB Standards Codification (http://www2.aaahq.org/ascLogin.cfm)
Optional	O’glove, Thornton L., <i>Quality of Earnings, The Investor’s Guide to How Much Money a Company is Really Making</i> , The Free Press, 1987.
	Wall Street Journal Subscription

TEXTBOOK AND WILEYPLUS OPTIONS

Students have four options for acquiring the required text and WileyPlus subscription:

1. Purchase a new text (binder-ready version) bundled with a WileyPlus access code for approximately \$250 (bundled ISBN978-1118855164) from the Dominican bookstore.
2. Purchase a new or used text from a non-Dominican source and purchase a WileyPlus subscription on a separate basis directly from the publisher for approximately \$125.
3. Purchase a digital text from the publisher for approximately \$125. The text includes a WileyPlus subscription and access to a variety of interactive learning tools. Please note: If you purchase a digital book, you would need to access the material through a laptop during class or print the relevant pages we will cover each night.
4. Rent a new or used text from the Dominican bookstore or a non-Dominican source (e.g., www.chegg.com) and purchase a WileyPlus subscription on a separate basis directly from the publisher for approximately \$125.

Course Requirements	Points
Mid-term Examination	250
Final Examination	250
Homework Assignments	200
Case Presentation	100
Ratio Analysis Project	100
In-class Assignments	50
Participation	50
Total	1000

Grading	% of 1000 points
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
F	Below 70

Examinations

Both mid-term and final examinations will be non-cumulative, closed-book exams. Students should bring a non-programmable calculator to each exam. Exams can only be re-scheduled with my *prearranged* consent.

Homework Assignments

Students will use WileyPlus software to complete ten homework assignments. Due dates are specified in the course calendar. Each assignment is worth twenty points. No late assignments will be accepted.

Case Presentation

Once students have purchased the HBP cases, the instructor will randomly assign them to teams of 4-5 students. Each student team will present a selected HBP case on one of the presentation dates specified in the course calendar. Specific assignment details will be reviewed in class. Grades will be based on the quality of the presentation, technical accuracy, and responses to instructor and classmate questions.

Ratio Analysis Project (BSB Assurance of Learning Project)

Students will complete a ratio analysis project related to 1-2 publicly-owned corporations, employing material from the text and the following Library resources: Mergent Online, Morningstar Investment Research Center, and the Value Line Investment Survey. Specific assignment details will be reviewed in class. No late projects will be accepted without my *prearranged* consent.

In-class Assignments

In-class assignments will be collected on ten random dates throughout the semester. Each assignment is worth five 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.

Participation

Student participation grades will reflect the quality and consistency of (1) contributions to in-class discussions and activities and (2) posts to our Discussion Board. The posts will relate to various journal recommended articles, videos and webcasts, FASB Codification questions, and annual report disclosures.

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

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 mobile phones.
- 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
01/18	Introduction to Financial Accounting	Read Text Chapter 1; Review Ethics Case
01/25	Accounting Cycle and Financial Statements	Read Text Chapter 2; Review Ethics Case
02/01	“	Read Text Chapters 3 and 4; Review Ethics Cases; Prepare Wiley Homework Set #1
02/08	Revenue and Receivables	Read Text Chapter 8; Review Ethics Case; Prepare Wiley Homework Set #2
02/15	Inventory and Cost of Goods Sold	Read Text Chapters 5 and 6; Review Ethics Cases; Prepare Wiley Homework Set #3

02/22	Fixed Assets and Intangibles	Read Text Chapter 9; Review Ethics Case; Prepare Wiley Homework Set #4
03/01	Internal Control and Cash	Read Text Chapter 7; Review Ethics Case; Prepare Wiley Homework Set #5
03/15	Mid-term Examination	Prepare Wiley Homework Set #6
03/22	Investments	Read Text Chapter 12; Review Ethics Case
03/29	Liabilities	Read Text Chapter 10 and Appendix F; Review Ethics Case; Prepare Wiley Homework Set #7
04/05	Equity	Read Text Chapter 11; Review Ethics Case; Prepare Wiley Homework Set #8
04/12	Statement of Cash Flows	Read Text Chapter 13; Review Ethics Case; Prepare Wiley Homework Set #9
04/19	Catch-Up Day	Case Presentations; Prepare Wiley Homework Set #10
04/26	Final Exam Review	Case Presentations; Ratio Analysis Project
05/03	Final Examination	-

