Managing Financial Resources
MSOM 300- Online

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E-mail: chylton@gmu.edu
Website: http://courses.gmu.edu (Blackboard)
Office Hours: Virtual Office Hours: Call between 3 and 4pm on Wednesdays.
In office M and W 11:00am – 11:45am
And by appointment

Course description
Focus on using basic concepts of accounting and financial management to make investment, credit and operating decisions for an organization. Emphasis is on using financial reports to aid the planning and control of organizational activities.

Course prerequisites
Prior to beginning the minor in business, students must have completed 30 credit hours (sophomore standing).

Course materials
- *Survey of Accounting, 2nd Edition*, Edmonds, Edmonds, McNair, Olds, and Tsay, McGraw Hill/ Irwin, New York, NY 2010 Also required: Connect Homework and online quizzes. Students can purchase the package online. The instructions are located on blackboard.

Course and learning objectives
- To understand the form and content of financial statements.
- To describe the difference between accrual accounting and cash flow.
- To understand the basic concepts of revenue and expense recognition.
- To recognize the differences between fixed and variable costs.
- To apply the cost-volume-profit model to make short-term decisions.
- To describe the valuation process and use it to value securities and capital investment projects.
To discuss the various financial management decisions required within the firm and how such decisions effect the value of the firm

To use various computational techniques required in the financial management decision making process, including the use of technology to implement the computational techniques

Class structure and specific responsibilities
For each chapter students should listen to the summary of the chapter that is posted on the publisher’s website. Then after reading the chapter students need to complete the homework online. After reviewing any material they missed, the quizzes should then be completed.

Students are required to regularly check the course website for updates.

Homework and quizzes are essential to this class. Students will use the textbook’s homework manager. Students will submit homework and quizzes by the due date. No late homework or quizzes will be accepted. If there are technical difficulties with the online homework or quizzes, students should contact the publisher. There is a toll free number on blackboard to call. Problems that impact all students will be addressed by the professor.

Grading
Student grades are determined by combinations of exams, homework and quizzes.

Based on 1000 points for the semester:

<table>
<thead>
<tr>
<th>Points</th>
<th>Letter Grade</th>
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</thead>
<tbody>
<tr>
<td>930 – 1000</td>
<td>A</td>
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<tr>
<td>900 – 929</td>
<td>A–</td>
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<tr>
<td>870 – 899</td>
<td>B+</td>
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<td>830 – 869</td>
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<td>800 – 829</td>
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<td>770 – 799</td>
<td>C+</td>
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<td>700 – 769</td>
<td>C</td>
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<td>600 – 699</td>
<td>D</td>
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<td>Below 600</td>
<td>F</td>
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Please note that grades of C–, D+ and D– are not given.

Instructions for Online Homework and Online Quizzes: To access the online homework and quizzes each student needs to register with the textbook’s publisher, McGraw-Hill/Irwin. The instructor will provide the publisher’s link on blackboard. Students who purchase a brand new textbook can access the online work with a code that comes with the new textbook. Students can purchase the code from the publisher. Go to the link on blackboard. The grades from the homework and quizzes will be provided to your instructor. Allow plenty of time to complete your work. Each student is expected to complete the homework and quizzes on his/her own. Violations will be considered an Honor Code violation.
Honor Code

To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this:

Student members of the George Mason University community pledge not to cheat, plagiarize, steal, or lie in matters related to academic work.

The paragraph on below is excerpted from http://www.gmu.edu/org/honorcouncil/guidelines.htm#chap2

It shall be a violation of this Honor Code to Lie, Cheat or Steal. The following list is illustrative of Honor Code violations but is not exhaustive:

- Assignments (including examinations) are to be the sole work of the student unless specifically authorized otherwise by the professor.
- To give, receive, or utilize unauthorized assistance in preparation for or during an assignment is a violation of this Honor Code.
- To continue working on an assignment or an examination beyond the allotted time period.
- To plagiarize.
- To fail to report a suspected violation when a student has reasonable cause to believe that an Honor Code violation has occurred.

For excellent examples of on-line plagiarism and related matters, see http://mason.gmu.edu/~montecin/plagiarism.htm

Disabilities

Students with disabilities requiring some modification of the seating, testing or class requirements should first contact Office of Disabilities Services (Room 224, Student Union I) early in the semester so that appropriate arrangements can be made.
## Tentative Schedule

<table>
<thead>
<tr>
<th>Week One</th>
<th>Textbook</th>
<th>Key Topics</th>
<th>Online Homework</th>
<th>Online quizzes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 24</td>
<td>Chapter 1: <em>Elements of Financial Statements</em></td>
<td>Accounting equation, transaction analysis, preparing financial statements</td>
<td>Due 11:30pm, Feb. 11</td>
<td>Due 11:30pm, Feb. 13</td>
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</table>

| Week Two      | Chapter 2: *Understanding the Accounting Cycle* | Accrual accounting, accounting cycle, price-earnings ratio | Due 11:30pm, Feb. 11     | Due 11:30pm, Feb. 13    |
| Jan. 31       |                                               |                                                             |                          |                         |

| Week Three    | Chapter 3: *Accounting for Merchandising Businesses* | Invoice terms, perpetual and periodic inventory systems, common size statements | Due 11:30pm, Feb. 11     | Due 11:30pm, Feb. 13    |
| Feb. 7        |                                               |                                                             |                          |                         |

| Week Four     | Chapter 4: *Accounting for Inventories*         | Internal control systems, bank reconciliation | Due 11:30pm, Feb. 18     | Due 11:30pm, Feb. 20    |
| Feb. 14       |                                               |                                                             |                          |                         |

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<thead>
<tr>
<th>Week Five</th>
<th>Test Friday Feb. 25 10:30 – 11:45am Robinson B 113</th>
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| Week Six      | Chapter 5: *Accounting for Receivables*          | Focused on uncollectible accounts, notes receivable, and receivable turnover | Due 11:30pm, Mar 4       | Due 11:30pm, Mar. 6     |
| Feb. 28       |                                               |                                                             |                          |                         |

| Week Seven    | Chapter 6: *Accounting for Long-Term Operational Assets* | Fixed assets, natural resources, intangible assets, depreciation, improvements | Due 11:30pm, Mar 11      | Due 11:30pm, Mar 13     |
| March 7       |                                               |                                                             |                          |                         |

| Spring Break  | March 14-20                                      |                                               |                          |                         |

| Week Eight    | Chapter 7: *Accounting for Liabilities*         | Liquidity, solvency, installment notes, bonds, lines of credit | Due 11:30pm, Mar. 25     | Due 11:30pm, Mar. 27    |
| March 21      |                                               |                                                             |                          |                         |

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<thead>
<tr>
<th>Week Nine</th>
<th>Test April 1 10:30-11:45am Robinson B 113</th>
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| Week Ten      | Chapter 9: *Financial Statement Analysis*       | Ratio analysis, limitations                      | Due 11:30pm, Apr. 8      | Due 11:30pm, Apr. 10    |
| April 4       |                                               |                                                             |                          |                         |

| Week Eleven   | Chapter 14: *Planning for Profit and Cost Control* | Budgeting process, sales budget, expense budget, cash budget, prepare pro forma income statement, balance sheet and statement of cash flows | Due 11:30pm, Apr. 15     | Due 11:30pm, Apr. 17    |
| April 11      |                                               |                                                             |                          |                         |

| Week Twelve   | Chapter 16: *Planning for Capital Investments*  | Time value of money, net present value, internal rate of return, payback, capital investment decisions | Due 11:30pm, Apr. 22     | Due 11:30pm, Apr. 24    |
| April 18      |                                               |                                                             |                          |                         |

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<thead>
<tr>
<th>Week Thirteen</th>
<th>Chapter 8: <em>Proprietorships</em></th>
<th>Forms of business organization, capital</th>
<th>Due 11:30pm,</th>
<th>Due 11:30pm,</th>
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<tbody>
<tr>
<td>Date</td>
<td>Topic</td>
<td>Details</td>
<td>Apr. 29</td>
<td>May 1</td>
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<td>April 25</td>
<td>Partnerships and</td>
<td>structure, stock transactions</td>
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<td></td>
<td>Corporations</td>
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<tr>
<td>Week Fourteen</td>
<td>Review for the final</td>
<td>Check Blackboard for review notes</td>
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<tr>
<td>May 2</td>
<td>exam</td>
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<tr>
<td>Final Exam</td>
<td>May 7, 2011</td>
<td>9:30am – 11:45 am Location DK 1006</td>
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