ACCT 301-006:  
Financial Accounting & Managerial Decision-Making  

Syllabus  
Spring 2012

<table>
<thead>
<tr>
<th>Instructor:</th>
<th>Email:</th>
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<tbody>
<tr>
<td>K. Roberts</td>
<td><a href="mailto:krobertl@gmu.edu">krobertl@gmu.edu</a></td>
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<table>
<thead>
<tr>
<th>Class Time:</th>
<th>Class Location:</th>
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<tbody>
<tr>
<td>MW 3 PM - 4:15 PM</td>
<td>Nguyen Engineering, room 1101</td>
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</table>

**Course Prerequisites**  
ACCT 203 or equivalent

**Text and Required Materials**  
- Connect Software Subscription, from McGraw-Hill  
- Scantron Form 882-E

**Course Website**  
Go to [http://mymason.gmu.edu](http://mymason.gmu.edu)

**Course Description**  
Examines financial accounting from the viewpoint of preparers and users of financial statements, including using financial statement information to make financing, operating and investing decisions for the firm.
Undergraduate Program Learning Goals
The SOM undergraduate program learning goals will demonstrate that our students will be:

1. Competent in their discipline.
2. Aware of the uses of technology in business.
3. Effective communicators.
4. Possessing an interdisciplinary perspective.
5. Knowledgeable about global business and trade.
6. Knowledgeable about the importance of ethical decisions.
8. Knowledgeable about team dynamics and the characteristics of effective teams.
9. Knowledgeable about the value of diversity and the importance of managing diversity in the context of business.
10. Critical thinkers.

Course Objectives
ACCT 301 students will be competent in their discipline. More specifically, they will be able to:

- Apply Generally Accepted Accounting Principles (GAAP) to analyze business transactions, and to record them through general journal entries, adjusting entries, and closing entries.
- Gain an understanding of the environment in which a business operates and the role of the accountant and other stakeholders.
- Develop the skill of communicating financial information to users through the preparation of financial statements in accordance with GAAP.
- Gain an understanding of the importance of ethics for accountants and the need for compliance with regulatory standards.
- Develop the skill to select the appropriate accounting methods that should be used under various scenarios.
- Record economic transactions using double-entry bookkeeping.
- Construct basic financial statements.
- Use fundamental accounting principles for revenue and receivables, cost of sales and inventory, fixed assets, time value of money, short and long-term liabilities, stockholders’ equity, and marketable securities.

Approach to Learning
The course utilizes a mixture of lecture, class discussions, and projects. Students are expected to read the assigned chapters in advance of class. Student participation in class discussions is expected.
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**Student Responsibilities**
You are expected to attend all classes, to participate fully, and to read the required chapter material prior to attending class. Homework assignments are expected to be completed before coming to class. You are responsible for any material covered during an absence, even if it was supplementary material and not in the textbook. When a class is canceled due to inclement weather, scheduled assignments or tests are re-scheduled for the next time the class meets. Course materials used in class will be posted in Blackboard. Students are required to regularly check the course website for updates. Please note that the Instructor will not provide hard copies of course documents in class.

For each chapter, students should,
- Read the chapter and all Learning Objectives unless otherwise noted,
- Answer the self-study quiz problems and Demonstration Case at the end of each chapter.
- Complete the Learn Smart Module and review PowerPoint slides relating to the chapter material,
- Complete and submit homework problems online using Connect before the deadline,
- Complete the Practice Homework problems and check answers,
- Upon completion of the chapter material, take the online timed Chapter Quiz on Connect.

**Grading**
Letter grades will be assigned based on total points earned by students completing all course requirements as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Percent of Total Grade</th>
</tr>
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<tbody>
<tr>
<td>Exam 1</td>
<td>25</td>
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<tr>
<td>Exam 2</td>
<td>30</td>
</tr>
<tr>
<td>Final Exam (Cumulative)</td>
<td>40</td>
</tr>
<tr>
<td>Homework (Connect)</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
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**Students with Disabilities**
If a student has a diagnosed learning disorder or disability and need academic accommodations, they must make arrangements through the Disability Resource Center (DRC) at 703-993-2474.
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Exams

All exams will be on the dates and times provided in the course schedule. You must take the exams at the time assigned. **Failure to take any exam will result in a grade of “zero” being assigned for that exam.**

Exams will consist of computational and conceptual material.

- All exams must be taken during the date and time specified and at a classroom location on the Mason Fairfax Campus.
- You must present your student identification card at each examination. Your identification card must be legible with a good quality current student photo. Students without the stated Mason student identification cards will not be allowed to take the examination.
- You may use only a basic, 4 function non-programmable calculator. Students found using a programmable/text entry calculator (this includes graphing calculators) or any other device other than the approved basic, 4 function non-programmable calculator will be in violation of the honor code, and will receive a “zero” grade.
- Students may not take personal possession of the exams. Failure to return exams before leaving the classroom will result in a “zero” grade on the exam, and a referral for an Honors Violation and any other additional sanctions.

Missed Exam Policy

You are expected to be present for all examinations. **There will be no make-up exams given for any exam.**

Withdrawal

The last day to withdrawal from the course is **Friday, February 24.**

Course Attempt Limits

This course requires a minimum grade of C to satisfy SOM degree requirements, and students will not be permitted to make more than **three attempts** to achieve a C or higher in this course. Effective Fall 2009, registration in this course will be prohibited beyond three attempts that resulted in a grade lower than C. If you have questions about this policy, please see an academic advisor in ENT 008.


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**Homework Assignments**

McGraw-Hill Connect contains two components: **LearnSmart** and **Connect**. LearnSmart is an interactive learning module that students complete for each chapter. To minimize the time necessary to complete LearnSmart, students should study the material in advance. Students **cannot** complete LearnSmart modules late.

One homework assignment is assigned for each chapter. Students can repeat the assignments up to three times before the due date, but a new version of every problem will be given for each attempt. Only the highest score for each assignment will count. After the due date, students receive a grade of zero. Homework assignments and due dates are shown on Connect website.

Homework problems are required and must be completed using Connect Software.

**To sign up for Connect, Please use the following URL**

http://connect.mcgraw-hill.com/class/k_roberts_section6spring2012

Students are responsible to verify due dates on Connect. These due dates will **not** be extended. Thus, students are encouraged to complete the homework and LearnSmart activities **before the due date to compensate for potential technical difficulties**. Students should contact Connect Customer Support with any technical issues.

Before contacting the instructor regarding Connect issues, you must do the following:
1) If experiencing difficulty in Connect, please 'troubleshoot' with your Browser.
2) If you are still having issues (either with accessing an assignment or an error within a question) you MUST contact CARE Technical Support: www.mcgrawhillconnect.com/support or 1-800-331-5094.
3) After you have received a CARE number, if you still have an issue you may email your question to the instructor.
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**Honor Code Statement**

You are expected to understand and follow the Honor Code of the GMU University Catalogue. The hallmarks of the accounting profession are integrity, objectivity, and independence. Cheating in this class will result in a failing grade, being reported to the Honor Code Committee, and being prevented from graduating with the possible expulsion from the school.

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.**

- **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 by another student.**
Frequently Asked Questions

What do students need to do to pass this course?
Success in the business world is based on outcomes, and this class is designed to help students succeed in the “real world.” This class is hard, and there are no shortcuts to earning a passing grade. Studying many hours for this course outside of the classroom is a necessary (but not sufficient) condition to earn a “C” grade or higher. Students should spend 9-12 hours a week outside of the classroom preparing for this course. However, please note that final grades are assigned based on competency and performance on exams and not effort.

What material will be on the exams?
Exams will cover material from class lectures, the textbook, material posted on Blackboard, and homework assignments completed on Connect. Please be aware that many exam questions will be conceptual in nature. Students must apply concepts discussed in class to test questions of various types. Exam questions test concepts, and students who master concepts do very well on the exams. Students who try to memorize multiple-choice questions usually struggle with the exams.

How do students and the professor communicate in this course?
Please email the instructor with your questions, but do not email through Blackboard. Remember that all communication should be professional and go through the GMU email accounts.

What should a student do if they miss class?
Ask a classmate what was discussed that day in class.

Is there a study guide for this course?
Study materials for this class include your textbook, the PowerPoint slides, the notes you take in class, material posted on Blackboard, the feedback you receive from the Connect activities, etc. There is no additional study guide.

Is there extra credit?
No. Students are expected to master the course concepts, and extra credit will not be offered to compensate low-test performance.

As your instructor, my main goal is to help you master the course material and achieve the success you are working for. Please do not hesitate to consult with me anytime you need help. Do not fall behind. It is very difficult to catch up once you are behind.
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## Course Schedule

The course schedule is summarized below. This schedule may be changed at the discretion of the instructor during the term.

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Reading</th>
<th>Connect HW</th>
<th>Practice Homework</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>M 1/23</td>
<td>Introduction Ch 1: Financial Statements and business Decisions</td>
<td>E1-4, 9, 11, 12, M2- 5, 9, 10, E2-6, 7, 11, 12, 15</td>
<td>E 1-10, P1-1 E 2-13, P2-5</td>
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<td></td>
<td>W 1/25</td>
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<tr>
<td>2</td>
<td>M 1/30</td>
<td>Ch 2: Investing and Financing Decisions and the Balance Sheet</td>
<td>M 3-5,6; E 3-4, 7, 8, 10, 11</td>
<td>M 3-2, 3, E 3-9, 10, 11, 13, 14</td>
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<tr>
<td></td>
<td>W 2/1</td>
<td>Ch 3: Operating Decisions and the Income Statement</td>
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<tr>
<td>3</td>
<td>M 2/6</td>
<td>Ch 3: Operating Decisions and the Income Statement</td>
<td>M 4-4, 6; E 4-6, 7</td>
<td>E 4-14, P4-2, COMP4-1, E5-1, 2</td>
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<td></td>
<td>W 2/8</td>
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<tr>
<td>4</td>
<td>M 2/13</td>
<td>Ch 4: Adjustments, Financial Statements, Quality of earnings</td>
<td>M5-3, E5-5, 8, 10, 13</td>
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<td></td>
<td>W 2/15</td>
<td>Ch 5: Communicating and Interpreting Accounting Information</td>
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<td>5</td>
<td>M 2/20</td>
<td>Ch 6: Sales Revenue and Receivables</td>
<td>E6-2, 6, 9, 11, 13, 14, 23, 24</td>
<td>E6-3, 7, 8, 12, P6-7</td>
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<td></td>
<td>W 2/22</td>
<td>Ch 6: Sales Revenue and Receivables</td>
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<tr>
<td>6</td>
<td>M 2/27</td>
<td>Ch 6: Sales Revenue and Receivables</td>
<td>M 7-5, E7-2, 6, 7,10, 13, P7-2</td>
<td>E7-5, 8, 9, 17, AP7-1</td>
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<td></td>
<td>W 2/29</td>
<td>Ch 7: Cost of Goods Sold and Inventory</td>
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<td>7</td>
<td>T 3/5</td>
<td><strong>First Midterm, Ch 1-5 and 6</strong></td>
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<td></td>
<td>W 3/7</td>
<td>Ch 7: Cost of Goods Sold and Inventory</td>
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<td><strong>Spring Break</strong></td>
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<td>8</td>
<td>M 3/12</td>
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<td>W 3/14</td>
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<td>9</td>
<td>M 3/19</td>
<td>Ch 8: Property, Plant and Equipment</td>
<td>M 8-4, 5, 6, E8-1, 3, 7, 11, 13, P8-3</td>
<td>E8-8, 14, P8-6</td>
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<td>W 3/21</td>
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<tr>
<td>10</td>
<td>M 3/26</td>
<td>Ch 8: Property, Plant and Equipment</td>
<td>M13-5, 6, E13-3, 6, 7, 8, 9, 14, 15, 16, P13-1</td>
<td>E13-4, P13-2, AP13-2</td>
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<td>W 3/28</td>
<td>Ch 13: Statement of Cash Flow</td>
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<td>W 4/4</td>
<td>Ch 13: Statement of Cash Flow</td>
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<td>12</td>
<td>M 4/16</td>
<td><strong>Second Midterm (Ch 7, 8 and 13)</strong></td>
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<td>W 4/18</td>
<td>Ch 9: Reporting and Interpreting Liabilities, Time Value of Money</td>
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<td>13</td>
<td>M 4/23</td>
<td>Ch 10: Reporting and Interpreting Bonds Ch 10: Reporting and Interpreting Bonds</td>
<td>M10-2, 3, 4, 6; E10-4, 5, 9, 17, P10-2</td>
<td>E10-7, 12, P10-7, 10</td>
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<td></td>
<td>W 4/25</td>
<td>Ch 11: Reporting and Interpreting owner’s equity</td>
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<tr>
<td>14</td>
<td>M 4/30</td>
<td>Ch 12 Reporting and Interpreting Investments Ch 14 Financial Statement Analysis</td>
<td>M12-2, 9, E12-1, 2, 3, 4, 5, 6 M14-3, 8,9,E14-6, 7,10,12,15, P14-6</td>
<td>P12-2, 3 E14-1, P14-5</td>
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<td></td>
<td>W 5/2</td>
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<td>W 5/14</td>
<td><strong>Final Exam 1:30 PM – 4:15 PM</strong></td>
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