

Fall 2017 Course Syllabus

Course Number: BA-300BII

Course Title: Financial Accounting Foundations

Credit: 3 Units (45 hours of lecture)

Day and Time: Mon 12:30pm to 3:15pm

Office hours: Wed 11:45am to 12:30pm or By appointment

Instructor: Prof. Albert Loh

Course Materials

Textbook: Financial Accounting, by Harrison, Horngren & Thomas, 10th edition (January 2016). ISBN-10: 0133427536; ISBN-13: 978-0133427530.

Tools: A basic calculator is required. Other mobile device calculator (e.g. smart phone, tablet, etc.) will not be allowed. Supplemental materials (such as periodical, article, or case study) will be provided in class.

Course Description

The course is an intensive study of the fundamental areas of accounting. It begins with examinations of basic accounting theory and procedures, proceeds to the application of these concepts, and includes planning of profits, costs, and financial control. Credit: 3 units (45 hours of lecture).

Learning Objectives

Financial accounting is a foundation course that deals with collection, organization, classification, and compilation of financial information to support decision-making. The accounting process begins with an analysis of business transactions, and continues by recording changes in five types of accounts (assets, liabilities, equity, revenue or expenses). The preparation of financial statements is an integral part of this course. The interpretation of these statements will also be discussed.

At the end of the course, you should be able to record accounting transactions, demonstrate an understanding of the elements of financial statements and the challenges of measurement issues, and communicate operational results and financial conditions of an enterprise in GAAP language.

Course Learning Outcomes and Assessment:

| Course learning outcome | Assessment activities |
|---|---|
| Demonstrate an understanding of basic principles of accounting theory and practice. | Assessed by closed-book examination. |
| Analyze, journalize and post business transactions | Use QuickBooks software to demonstrate knowledge and skills in bookkeeping and assessed by closed-book examination. |
| Prepare income statement, balance sheet and statement of cash flow | Use QuickBooks software to demonstrate knowledge and skills in preparation of financial statements and assessed by closed-book examination. |
| Account for cash and bank balances. | Use standard bank statement for cash balance reconciliation and assessed by closed-book examination. |
| Account for current assets and current liabilities | Assessed by closed-book examination. |
| Account for fixed assets, long-term liabilities and shareholders' equity | Assessed by closed-book examination. |

Instructional Methodology

The course will be conducted in the form of lectures and discussions on each topic shown in the class schedule below.

Course Requirements and Evaluation

While in class, students are expected to conduct themselves in a professional manner. Professionalism includes regular attendance, participation in class discussions, civil conduct, and ethical behavior, etc. If a student is observed coming to class late often, being disrespectful to peers, texting or using mobile devices, or carrying on personal conversations during lecture, the professionalism portion of the grade will be reduced based on a demerit system. The course begins with each student having the full 50 points.

Tardiness without valid reasons greater than 1 time will result in 5 points deduction. Behavioral offenses such as texting, using of mobile devices, or engaging in disorderly conduct in spite of reminder or warning will result in 10 points deduction.

Higher education is about learning how to learn. So in acquiring new knowledge, always pay attention to the learning objectives of each chapter or topic. In addition, you will enhance your understanding by solving the chapter problems to be assigned in class. Of course, you are welcome to bring questions to class for discussion by reading ahead of each classroom lecture. Achievement is assured when done repetitively.

Your performance in this course will be evaluated under the following model:

| | |
|----------------------------|---------------|
| Mid-Exam 150 points | A = 361 - 400 |
| Final Exam 200 points | B = 301 - 360 |
| Professionalism: 50 points | C = 241 - 300 |
| Total 400 points | D = 201 - 240 |
| | F = < 200 |

The exam will consist true-false, multiple-choice, and problem-type questions that test both theoretical concepts and knowledge application. There will be no "extra credit" work during or after the semester. If you plan to be sick on the exam days, please do the exam a day earlier before getting sick.

The key to success in this course is communication and interaction. Thus, we will have to work as a team. First, we will create a positive learning environment where everyone can participate without fear. Second, relevant reading and problem assignments will be presented and discussed in class. When in doubt, ask.

Scholastic Dishonesty

Scholastic dishonesty will not be tolerated. Students who violate rules of academic dishonesty are subject to disciplinary penalties, including failure in the course and/or other actions from the University.

Tentative Class Schedule

| Date | Topics |
|---------------|--|
| Aug 21 | Chapter 1: Course Introduction and Financial Statements |
| Aug 28 | Chapter 2: Transaction Analysis |
| Sep 11 | Chapter 3: Accrual Accounting & Income |
| Sep 18 | Chapters 4: Internal Control & Cash |
| Sep 25 | Chapter 5: Short-term Investments & Receivables |
| Oct 2 | Chapter 6: Inventory and Cost of Goods Sold |
| Oct 9 | 2-hour Mid-term Exam (Closed Books) |
| Oct 16 | Exam review & Chapter 7: Plant Assets and Intangibles |
| Oct 23 | Chapter 7: Plant Assets and Intangibles |
| Oct 30 | Chapter 8: Long-term Investment & Time Value of Money |
| Nov 6 | Chapter 9: Liabilities |
| Nov 13 | Special Project 1: Learning to use Quickbooks |
| Nov 20 | Special Project 2: QuickBooks Exercise |
| Nov 27 | Chapters 12: Statement of Cash Flow |
| Dec 4 | Chapters 10 and 11: Stockholders' Equity and Earnings Quality |
| Dec 11 | 2-hour 2nd Half-Semester Exam (Closed Books) |

Addendum: Supplemental Course Materials

The PowerPoint slides are designed to give students a head start in learning course materials in a concise and coherent fashion. They are not intended to substitute, but complement, the textbook and classroom lectures. Don't just read; you need to absorb and understand the body of knowledge through a synthesis of critical thinking and problem solving skills. Thus attending classroom lectures and completing exercises and assignments are critical to your success.

Syllabus reviewed: Aug 1, 2017.

Appendix. Program and Institutional Learning Outcomes.

| Institutional Learning Outcomes (ILOs) | |
|---|---|
| <i>MBA Graduates of Lincoln University should be able to:</i> | |
| 1b | Recognize and be able to work with the components of reasoning and problem solving; understand concepts, assumptions, purpose, conclusions, implications, consequences, objections from alternative viewpoints, and frame of reference. |
| 2b | Gather and assess relevant information, using abstract ideas to interpret it effectively; to develop well-reasoned conclusions and solutions, and test them against relevant criteria and standards |
| 3b | Be exemplary business professionals and try to ensure that the products of their efforts will be used in socially responsible ways, will meet social needs, and will avoid harmful effects to health and welfare |
| 4b | Lead by example in order to create highly collaborative organizational environment, and be able to develop and use strategies to encourage employees at all organizational levels to do the same. |
| 5b | Set goals and have a vision of the future. The vision should be owned throughout the organization. As effective leaders, they should habitually pick priorities stemming from their basic values. |
| 6b | Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace. |
| 7b | Demonstrate fluency in the use of tools, technologies and methods in the field. They should know how to evaluate, clarify and frame complex questions or challenges using perspectives and scholarship from the business discipline. |

| Program Level Outcomes (PLOs) | |
|---|---|
| <i>Students graduating our MBA program will be able to:</i> | |
| 1 | Develop and exhibit applied and theoretical knowledge in the field of management and business administration |
| 2 | Use theoretical knowledge and advanced problem-solving skills to formulate solutions and identify risks in the following fields: international business, finance management, general business, human resources management, management information systems, marketing management |
| 3 | Communicate within a highly specialist environment that allows the presentation of critiques of complex strategic matters |
| 4 | Demonstrate autonomy, creativity, and responsibility for managing professional practices |
| 5 | Demonstrate leadership and set strategic objectives for team performance |
| 6 | Identify ethical issues/problems in business organizations and reach decisions within ethical framework |