



LINCOLN UNIVERSITY

BA 42 – Financial Accounting Foundations

Spring 2018 Course Syllabus

Course Number: **BA 42**

Course Title: **Financial Accounting Foundations**

Units: 4 (45 lecture hours) / 15 weeks

Level: Introductory (I)

Semester Offered: Spring 2018

Course Meeting Days: Tuesdays

Course Meeting Time: 3:30-6:15pm

Course Meeting Place: TBD

Instructor Information:

Name: Daniel Sevall

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Office Location: Faculty Office, Fourth Floor

Office Hours: Mondays and Wednesdays at 11:30 to 12:30

Course Description

Introduction to basic accounting theory and procedures: balance sheet and each of its parts, assets, liabilities, income statement, statement of owners' equity, and the statement of changes in financial position and accounting system. The emphasis in this course is on procedure, while knowledge of the ruling principles will also be a requirement. (4 units)

Required Texts

Harrison, Horngren, and Thomas. Financial Accounting 11th Edition.
Pearson/Prentice Hall. ISBN-13: 978-0134127620

Educational Objectives

Financial accounting is a process of identifying, recording, summarizing and reporting economic information. Financial accounting focuses on the specific needs of decision makers external to the organization such as stockholders, governmental agencies, banks, etc. Students will be introduced to the primary business activities and business transactions. Students will learn how to record business transactions, how accountants combine those transactions to create financial reports, and how to interpret the financial reports that decision-makers use i.e. financial statement analysis.

This is a direct classroom instruction course.

Course Learning Outcomes

	Course LO	Program LO	Institutional LO	Assessment activities
1	Introduce the role of financial accounting in terms of financial reporting to external stakeholders	PLO 2	ILO 1a, ILO 6a	Midterm and Final Exam
2	Familiarize students with the major literature in the field; have students become literate in terminology used in financial accounting			Midterm and Final Exam
3	Enable students to read, understand, and analyze financial statements; review the importance of the balance sheet, income statement and cash flow statement.			Final Presentation; Midterm and Final Exam
4	Examine the accounting rules for major asset, liability and equity accounts. Build accounting schedules that will assist in the appropriate journal entries for these accounts.			Midterm and Final Exam
5	Emphasize the importance of transaction analysis, resulting ultimately in the creation of the financial statements	PLO 4	ILO 1a, ILO 2a, ILO 5a	Midterm and Final Exam
6	Analyze the major financial statements and articulate the business story from those statements			Final Presentation; Midterm and Final Exam

Academic Honesty, Plagiarism Policies and Procedures:

Lincoln University intends to be a community of educators and learners with shared values. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community.

What is considered academic dishonesty? It is generally taking credit for work which is not your own or attempting to receive credit or improve a grade through fraudulent or deceptive means. Examples include taking information from or providing information to another student, or plagiarism (the intentionally or knowingly representing the word or ideas of another as one's own in any academic exercise).

What is Plagiarism? Whenever you quote from, make reference to, or use ideas attributable to others in your writing, you must identify these sources in citations or bibliography, or both. If you do not, deliberately or accidentally, you have committed plagiarism. Plagiarism, defined as the act of stealing or using as one's own the ideas of another, is not permitted in college or university work or in any published writing. "Plagiarism may take the form of repeating another's sentences as your own, adopting a particular apt phrase as your own, paraphrasing someone else's argument as though it were your own." (Modern Language Association Handbook, New York: MLA, 1977, P.4). The sanctions for plagiarism range from reprimands and counseling to expulsion from the University. The appropriate sanction is determined by the University Committee on Academic Dishonesty. The University faculty may use internet-based services to identify those portions of student written assignments that might not meet the full standards of academic integrity as defined in this statement.

Course Requirements

1. Textbook Assignments

Students should read all assignments and be prepared to discuss the material covered. Assigned problems should be worked out in advance as a basis for review in class. Students should pinpoint major concepts and procedures in each chapter, understand their meaning and application, and raise questions in class on areas of complexity or ambiguity. Study in teams is recommended both to accelerate the learning process and to obtain feedback on individual interpretations. Homework may be collected for purposes of extra credit.

2. Team Project

Class Schedule			
Class Session	Topic	Readings	Assignments/Homework
1	The Financial Statements	Chapter 1	
2	Transaction Analysis	Chapter 2	
3	Transaction Analysis	Chapter 2	
4	Transaction Analysis	Chapter 2	
5	Accrual Accounting and Income	Chapter 3	
6	Accrual Accounting and Income	Chapter 3	
7	Short-Term Investments & Receivables	Chapter 5	
8	Midterm Exam		Midterm Exam
9	Inventory and Cost of Goods Sold	Chapter 6	
10	Inventory and Cost of Goods Sold	Chapter 6	
11	Plant Assets, Natural Resources, and Intangibles	Chapter 7	
12	Plant Assets, Natural Resources, and Intangibles	Chapter 7	PRESENTATIONS
13	Liability Accounting	Chapter 9	PRESENTATIONS
14	Equity Accounting	Chapter 10	PRESENTATIONS
	Final Exam		Final Exam

Students will present financial ratios of their selected publicly held company. This presentation will occur at the end of the semester. The professor will provide detailed requirements for the project.

3. Midterm and Final Exam

There will be a midterm and final exam. The purpose of these tests is to evaluate the student's understanding of the concepts and how to apply them. This includes learning how to perform the calculations and use the techniques that are an

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integral part of a course in finance. The tests also serve to let the student know how he or she is doing and what areas need further emphasis.

Evaluation Criteria

Midterm Exam	25%
Attendance and Class Participation	15%
Team Project	20%
Final	40%

Total	100%

Letter grades will be given based on the following scaling:

- A 90 - 100
- B 80 - 89
- C 70 - 79
- D 60 - 69
- F 0 - 59

Last Update: 12/26/2017

Appendix A. Program and Institutional Learning Outcomes.

Institutional Learning Outcomes (ILOs)	
<i>Graduates of the BA program of Lincoln University should be able to:</i>	
1a	Develop the habits and skills necessary for processing information based on intellectual commitment, and using these skills to guide behavior.
2a	Raise important questions and problems, and formulate them clearly and precisely in oral or written communication
3a	Act with dignity and follow the principles concerning the quality of life of all people, recognizing an obligation to protect fundamental human rights and to respect the diversity of all cultures.
4a	Focus on individual and organizational benefits; communicate to co-workers and company’s leadership in facilitation of collaborative environment; to be honest and transparent with regard to their work, and to be respectful of the work of others.
5a	Display sincerity and integrity in all their actions, which should be based on reason and moral principles; to inspire others by showing mental and spiritual endurance
6a	Show creativity by thinking of new and better goals, ideas, and solutions to problems; to be resourceful problem solvers.
7a	Define and explain the boundaries, divisions, styles and practices of the field, and define and properly use the principal terms in the field

Program Level Outcomes (PLOs)	
<i>Students graduating our BA program will be able to:</i>	
1	Demonstrate knowledge in the principle areas of general business and specific areas of concentration, which include: general business, management, entrepreneurship, and management information business.
2	Determine the information needed to evaluate a business problem. Apply critical thinking and reasoning skills to recognize credibility and accuracy.
3	Demonstrate the ability to communicate with others using written and oral communication tools.
4	Demonstrate the ability to use analytical skills to understand business problems and make well-informed decisions.
5	Apply and comply with ethical and legal principles and evaluate different ethical perspectives.

Appendix B. Classification of courses

Code	Classification	Description
Courses < 10, and 300A/300B	Review (R)	Review courses are supplemental courses that are not a part of any program.
Courses 10 - 99	Introductory (I)	Introductory undergraduate courses are designed to acquaint students with foundational concepts, ideas, and competences in a specific field of study as well as general education disciplines. General Education courses provide a background in the liberal arts and expose students to the fundamental aspects of human culture. They also help students to develop analytical and communication skills and foundation for advanced work in the major field of study.
Courses 100 - 199	Developed (D)	Developed undergraduate courses build upon the concepts, ideas, and competences introduced in the Introductory level; expanding students' understanding of the specific field of study.
Courses 200 - 286	Advanced (A)	Advanced courses in undergraduate programs are intended to bring students' comprehensive knowledge of concepts, ideas, and skills in the specific field of study to the highest level within the baccalaureate programs.
Courses 288 - 299	Bachelor Assessment (BA)	Bachelor Assessment courses are structured to provide opportunity to assess students' achievements of set program learning outcomes.