

ACC 225 Financial Accounting MASTER

2017 Section All 05/09/2017 to 03/30/2050 Modified 06/08/2020

Meeting Times

Online Classes

Monday, 12:00 a.m. to Sunday, 11:59 p.m. (Pacific time)

Class Length

8 weeks

Your instructor **may** schedule optional synchronous/live sessions using the Virtual Classroom (Blackboard Collaborate) meeting space. Please check your course announcements for specific dates and times. All meetings will be recorded and will be accessible in the Virtual Classroom.

Contact Information

Course Description

This course provides an introduction to financial and managerial accounting theories and practices, including the accounting cycle, analysis and recordation of business transactions, earnings, balance sheet, and the use of financial statements for business decision-making. Communicating accounting information to a variety of audiences using technology and media tools is also explored.

| | | |
|-----------------------|--------------------------------------|------------------------------|
| Total Course Credits: | Total Course Hours: | Lecture Hours Online: |
| 3 | 45 | 45 |
| Lab Hours: | Supervised Clinical/Practicum Hours: | Externship/Internship Hours: |
| 0 | 0 | 0 |

Course Learning Outcomes

By the end of this course, you will be able to:

1. Define financial and managerial accounting and the accounting cycle.
2. Identify the steps in the accounting communication process.
3. Apply the revenue and expense recognition principles to measure income.
4. Identify methods of controlling and analyzing inventory and the effects of inventory on cash flows.
5. Define stockholder's equity.
6. Define investing activities.
7. Identify how a company's business strategy affects financial statement analysis.
8. Analyze the four main financial statements, including the balance sheet, income statement, statement of stockholder's equity, and statement of cash flows.

| Week | CLOs | PLOs | ILOs |
|------|---------|------------|---------|
| 1 | 1, 8 | 1, 2 | 1, 4 |
| 2 | 3, 4 | 1, 2, 3, 4 | 1, 4, 5 |
| 3 | 2, 3, 5 | 1, 2, 3 | 1, 4 |
| 4 | 7, 8 | 1, 2, 3, 4 | 1, 2, 4 |
| 5 | 4, 7, 8 | 1, 2, 3, 4 | 1, 4 |
| 6 | 3, 7, 8 | 1, 2, 3, 4 | 1, 4 |

| | | | |
|---|---------|------------|---------|
| 7 | 2, 4, 7 | 1, 2, 3, 4 | 1, 2, 5 |
| 8 | 6, 7, 8 | 1, 2, 3, 4 | 1, 4 |

Program Learning Outcomes

Program Mission

The Bachelor of Science in Business Administration program is designed to provide students with foundational knowledge in general business concepts and management theory. Students will develop critical thinking, leadership, and problem-solving skills necessary to serve as effective business professionals in a diverse and ever-changing business landscape.

Program Objectives

1. Demonstrate foundational knowledge of business concepts in accounting, finance, marketing, economics, organizational leadership, management, and business law and ethics.
2. Demonstrate critical thinking to analyze and interpret business issues and provide a defensible solution.
3. Employ planning, organizing, and leadership skills to manage business information and achieve intended business outcomes.
4. Demonstrate knowledge of legal, ethical, and professional responsibilities that drive the decision-making of business managers.
5. Explore the domestic and global business landscape to identify variables that impact problem-solving in a business organization.

Course Materials

Your textbook is available in the Blackboard course under the **E-Text** menu item. The textbook is delivered through the Vital Source E-Text platform. Please note that some books do have a print on demand option. Print on Demand, if available, is found in your Vital Source bookshelf.

Survey of Accounting

Author: Edmonds, T.

Publisher: McGraw-Hill

Edition: 5th

Availability: Accessed through McGraw-Hill Connect in your Blackboard course.

McGraw-Hill Connect

See Getting Started with McGraw-Hill Connect in your Blackboard course. Some assignments, readings and activities will be assessed through McGraw-Hill Connect.

A Pocket Style Manual (APA Version)

Author: Hacker, Diana

Publisher: Bedford St. Martins

Edition: 8th

Availability: Available in your Vital Source Bookshelf (from previous terms)

Evaluation

| West Coast University Grading Scale (Reflective of final course grade; see associated policy in Catalog) | Grade | Points | WCU Grading Scale |
|---|-------|--------|-------------------|
| | A | 4 | 93–100 |
| | | | |

| | | |
|----|-----|--------------------------------------|
| A- | 3.7 | 90–92 |
| B+ | 3.3 | 87–89 |
| B | 3.0 | 83–86 |
| B- | 2.7 | 80–82 |
| C+ | 2.3 | 76–79 |
| C | 2.0 | 73–75 |
| C- | 1.7 | 70–72 |
| D+ | 1.3 | 66–69 |
| D | 1.0 | 63–65 |
| D- | 0.7 | 60–62 |
| F | 0.0 | 59 or below |
| AU | 0.0 | Audit |
| CR | 0.0 | Credit |
| P | 0.0 | Pass |
| NP | 0.0 | Not Passed |
| I | 0.0 | Incomplete |
| TC | 0.0 | Transfer Credit |
| W | 0.0 | Withdrawal (Before Drop Deadline) |
| WF | 0.0 | Withdrawal (After Drop Deadline) |

Note: AU, CR, P, NP, I, TC, W, and WF are used on the Academic Record but have no point values and are not computed in the [Cumulative Grade Point Average \(CGPA\)](http://westcoastuniversity.smartcatalogiq.com/en/Fall-2017/West-Coast-University-Catalog/Academic-Policies-and-Procedures/Calculating-the-Cumulative-Grade-Point-Average) (<http://westcoastuniversity.smartcatalogiq.com/en/Fall-2017/West-Coast-University-Catalog/Academic-Policies-and-Procedures/Calculating-the-Cumulative-Grade-Point-Average>).

A minimum passing grade is required for each course and **varies by program**. Earned grades below the minimum passing grade reflect that the course has not been successfully completed. Each academic program has unique prerequisite requirements. Please see the specific program section for additional information.

Students should review the program specific grading scale in the [University Catalog](http://westcoastuniversity.edu/admissions/catalog.html) (<http://westcoastuniversity.edu/admissions/catalog.html>).

Evaluation Criteria

The evaluation criteria consists of **Formative** and **Summative** assessments of student learning.



Formative: Assessment that occurs throughout the course to provide feedback and support for improved performance as part of an ongoing learning process.

Examples: Evidence-based research, presentations, case studies, specific class projects, weekly quizzes, homework assignments, clinical or lab assignments, practice exams



Summative: Assessment that occurs at the conclusion of the course to determine whether student learning outcomes have been achieved.

Examples: Final exam, term paper, or term project

Signature Assignments, where applicable, are course assignments designed to comprehensively measure student achievement of course and program learning outcomes.

Additional Information:

- All assignments are to be submitted via the online classroom except where otherwise noted. Email submissions will not be accepted. Grades and comments on graded items will be posted in the Blackboard Gradebook, unless otherwise specified. **All assignments submitted for each course must be created for that particular course. Any assignment (a paper or presentation) submitted for credit in one course may not be duplicated and submitted for credit in any other course unless approved by the faculty or noted in the syllabus.**
- **Please review all rubrics in the course for assignment grading criteria, found under the My Grades tab.**
- **It is important that you save all of your completed assignments for your records.**
- Please ensure that you have saved copies of all your work on a drive such as Dropbox or a personal hard drive as you may be asked to recall these assignments as you near the end of your program.

Criteria

| Assignment | Weight / Points | Week Due | Details |
|----------------------------|-----------------|----------|---|
| Formative | | | |
| Discussions | 280 | 1–8 | See the discussion board rubric for grading criteria. Each week's discussion board is worth 35 points. |
| Chapter Readings | 80 | 1–8 | The chapter readings each week are adaptive and interactive in nature. Each of the 16 chapters is worth 5 points and must be completed to be awarded points. Access your chapter readings through the LearnSMmart E-Text link in your Blackboard course. |
| Chapter Activities | 460 | 1–8 | Each chapter of the text has selected questions or problems to complete for each week. Access your weekly problems, homework, assignments, and quizzes through their links and McGraw-Hill Connect in your Blackboard course. Each week is due by Sunday, 11:59 p.m. (Pacific time). <ul style="list-style-type: none">• 16 Chapter Homework assignments: 10 points each = 160• 16 Chapter Quizzes: 15 points each = 240• 2 cumulative quizzes: 30 points each = 60 |
| Summative | | | |
| Midterm Assignment | 80 | 4 | Written assignment: Understanding Annual Reports |
| Final Signature Assignment | 100 | 7 | Written assignment: Financial Statement Analysis |
| Total Points | 1,000 | | |

Course and Program Specific Policies

Discussion Board Requirements*

The Online Discussion Board is designed to stimulate class dialogue that would normally take place in a face-to-face didactic setting. Participation in the Discussion Board serves as a learning strategy to help demonstrate student knowledge of course content. Each Discussion Board post will be assessed using a rubric (located under the "My Grades" menu). In addition to reviewing the grading criteria in the rubric, please note the following Discussion Board post expectations, which must all be met to earn full weekly discussion credit:

- Discussion posts must be completed during the week they are assigned. Discussion posts made in advance of the assigned week will not count toward the weekly discussion grade. If you wish to work ahead, please compose your responses in a Word document, then post when the week arrives.
- Each week, you are required to submit a reply to each initial prompt and replies to your peers or instructors in the Discussion Board. An automatic 10% point deduction will be assessed for all late **initial** postings.

Note: There may be more than one initial prompt per week, depending on the course and material covered. It is your responsibility to reply accordingly.

The required posts per initial prompt are described as follows:

- No later than Wednesday, 11:59 p.m. (Pacific time) each week, you must post one (1) response to each initial prompt posted by the instructor AND
 - Throughout the week, and no later than the conclusion of each week, you must reply to a minimum of two (2) peers and/or instructors, per initial prompt, although replying to more is highly encouraged. Replies must be made throughout the week to show active participation.
- Any post made in the Discussion Board must be well-developed.
 - A well-developed post is meaningful, clearly demonstrates relevance to the topic, reflects critical thinking and your knowledge of the material, demonstrates *synthesis* of the subject matter, extends the discussion by building on previous posts, and includes proper source citations, when applicable. Posts limited to "I agree," "Great posting," or "Thank you" will not be assessed as well-developed and will therefore not be considered a contribution to the number of required weekly posts.

Late Discussions

Weekly discussion posts will be assessed according to the Discussion Board rubric in the My Grades area. Late postings that occur after Wednesday will reflect an automatic 10% point deduction. Discussion postings made after the week will not count toward the weekly discussion grade.

Assignments submitted after the due date will be penalized at 5% per day. Late assignments will not be accepted more than 5 days after the due date, unless preapproval from the instructor has been obtained in writing. Note due dates and times posted in the course. Be sure to contact the instructor if you believe you must submit an assignment after the due date. Contact with the instructor regarding late assignments after the allowable 5 days does not guarantee approval to submit the assignment outside this time frame. Approvals outside the 5 days are generally provided for extenuating circumstances only.



Late work is not accepted after the close of the course without prior approval from the instructor unless there are extenuating circumstances.

* Individual programs may have additional or varied discussion board requirements. Please see the program policy section of the syllabus for specific requirements.

Minimum Passing Grade

A minimum grade of a "C" will be required to receive course credit in the **BSBA Program**. Should a student receive a "C-" grade or lower, it will not be considered a passing grade for the BSBA program and the student will be required to retake the course.

Course Outline

The Course Outline below serves as a course roadmap, displaying the topics and activities intended to be covered each week. This schedule is subject to change in the event of extenuating circumstances. Please see the weekly agenda and announcements page in the Blackboard course for further information.

- **Objectives** reflect the teaching activities that, if engaged in, are intended to lead to specific, measurable student learning outcomes.

- **Course Activities and Assignments** outline the teaching strategies used and the assessment requirements that students are to fulfill throughout the duration of the course.

**Refer to the assignment rubrics in your course for specific grading criteria. Rubrics can be found in the My Grades section and/or in your assignment dropbox.*

| Week | Topic | Objectives | Activities & Assignments |
|------|---|---|---|
| 1 | Introduction to Accounting | <ol style="list-style-type: none"> 1. Identify the steps in the accounting cycle. 2. Identify reporting entities. 3. Prepare an income statement, a statement of changes in stockholders' equity, and a balance sheet. 4. Demonstrate how accounting for unearned revenues affects financial statements. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 1: An Introduction to Accounting • E-Text Chapter 2: Accounting for Accruals and Deferrals <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 1 |
| 2 | Inventory, Cash, and Internal Controls | <ol style="list-style-type: none"> 1. Record inventory transactions using the perpetual system. 2. Create reports for transactions using the perpetual system. 3. Apply common size financial statements to evaluate managerial performance. 4. Identify the key elements of a strong system of internal control. 5. Identify the role of ethics in the accounting profession. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 3: Accounting for Merchandising Business • E-Text Chapter 4: Internal Controls, Accounting for Cash, and Ethics <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 2 |
| 3 | Account Receivables and Ownership Options | <ol style="list-style-type: none"> 1. Demonstrate how accounting for notes receivable and accrued interest affects financial statements. 2. Demonstrate how different inventory cost flow methods (e.g., specific identification, FIFO, LIFO, weighted average) affect financial statements. 3. Identify the primary characteristics of sole proprietorships, partnerships, and corporations. 4. Demonstrate how accounting information is used to make stock investment decisions. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 5: Accounting for Receivables and Inventory Cost Flow • E-Text Chapter 8: Proprietorships, Partnerships, and Corporations <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes, cumulative quiz] for Week 3 |
| 4 | Accounting for Operational Assets and Liabilities | <ol style="list-style-type: none"> 1. Establish how expense recognition choices and industry characteristics affect financial performance measures. 2. Demonstrate how gains and losses on disposals of long-term operational assets affect financial statements. 3. Demonstrate how notes payable and related interest expense affect financial statements. 4. Distinguish between current and noncurrent assets and liabilities on a classified balance sheet. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 6: Accounting for Long-Term Operational Assets • E-Text Chapter 7: Accounting for Liabilities <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 4 • Submit midterm assignment: Understanding Annual Reports |

| Week | Topic | Objectives | Activities & Assignments |
|------|--|--|--|
| 5 | Introduction to Management Accounting | <ol style="list-style-type: none"> 1. Calculate ratios for assessing company management's effectiveness. 2. Calculate ratios for assessing a company's position in the stock market. 3. Compare the treatment of upstream, midstream, and downstream costs in manufacturing, service, and merchandising companies. 4. Demonstrate how just-in-time inventory can increase profitability. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 9: Financial Statement Analysis • E-Text Chapter 10: An Introduction to Management Accounting <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 5 |
| 6 | Cost Accounting | <ol style="list-style-type: none"> 1. Demonstrate the effects of operating leverage on profitability. 2. Determine the sales volume necessary to break even or to earn a desired profit. 3. Identify cost objects and distinguish between direct costs versus indirect costs. 4. Recognize the effects of cost allocation on employee motivation. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 11: Cost Behavior, Operator Leverage, and Profitability Analysis • E-Text Chapter 12: Cost Accumulation, Tracing, and Allocation <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes, cumulative quiz] for Week 6 |
| 7 | Special Decisions and Control Systems | <ol style="list-style-type: none"> 1. Determine appropriate special-order and outsourcing decisions. 2. Summarize the budgeting process and the benefits it provides. 3. Prepare a pro forma income statement, balance sheet, and statement of cash flows. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 13: Relevant Information for Special Decisions • E-Text Chapter 14: Planning for Profit and Cost Control <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 7 • Submit final signature assignment: Financial Statement Analysis |
| 8 | Performance Measurements and Investment Planning | <ol style="list-style-type: none"> 1. Evaluate investment opportunities using return on investment. 2. Distinguish between flexible and static budgets. 3. Determine and interpret the net present value of an investment opportunity. 4. Evaluate investment opportunities using the payback method and the unadjusted rate of return. | <p>Assigned Reading</p> <ul style="list-style-type: none"> • E-Text Chapter 15: Performance Evaluation • E-Text Chapter 16: Planning for Capital Investments <p>Assignment</p> <ul style="list-style-type: none"> • Complete your initial discussion prompt and participate in the weekly discussion • Complete and submit chapter activities [reading, homework, chapter quizzes] for Week 8 |

University Mission

At West Coast University, we embrace a student-centric learning partnership that leads to professional success. We deliver transformational education within a culture of integrity and personal accountability. We design market-responsive programs through collaboration between faculty and industry professionals. We continuously pursue more effective and innovative ways through which students develop the competencies and confidence required in a complex and changing world.

Institutional Learning Outcomes

Institutional learning outcomes are designed by the University as a whole, taking into account the role that both instruction and student services play in contributing to a student's success. Institutional learning outcomes assume achievement of the stated programmatic learning outcomes of one's discipline. Upon graduating from a degree program offered by West Coast University, students will be able to:

1. Implement intellectual and practical problem-solving skills through information assessment and critical thinking.
2. Demonstrate effective written communication skills.
3. Demonstrate effective oral communication skills.
4. Demonstrate computer proficiency and information literacy.
5. Describe ethical standards and legal guidelines associated with one's chosen career field.
6. Explain why knowledge of and respect for the societal contributions of diverse cultures and perspectives is an important quality in one's discipline.
7. Articulate the importance of working collaboratively with other healthcare providers in support of the client/patient.

Academic Integrity and Dishonesty

Students should review the Academic Dishonesty Policy in the [University Student Handbook](http://westcoastuniversity.edu/student-affairs/student-services.html). (<http://westcoastuniversity.edu/student-affairs/student-services.html>) Students are expected to approach their academic endeavors with the highest academic integrity. They must cite sources and submit original work. Academic honesty is central to the institution/student partnership toward student success. Students are accountable for adhering to the Academic Integrity and Academic Dishonesty policies in the [University Student Handbook](http://westcoastuniversity.edu/student-affairs/student-services.html). (<http://westcoastuniversity.edu/student-affairs/student-services.html>)

Attendance Policy

West Coast University has a clear requirement for students to attend courses. Students should review the Attendance Policy in the [University Catalog](http://westcoastuniversity.edu/admissions/catalog.html). (<http://westcoastuniversity.edu/admissions/catalog.html>)

Reasonable Accommodations

West Coast University strives to provide reasonable accommodations to students who have a defined need and who follow the appropriate steps toward seeking the accommodation. The Reasonable Accommodations Policy is found in the [University Catalog](http://westcoastuniversity.edu/admissions/catalog.html) (<http://westcoastuniversity.edu/admissions/catalog.html>) and the [Student Handbook](http://westcoastuniversity.edu/student-affairs/student-services.html). (<http://westcoastuniversity.edu/student-affairs/student-services.html>)

Classroom Policies

Students are expected to dress professionally during class time as required by the Code of Conduct in the Catalog and any rules in your programmatic handbook. No children are allowed in classes or to be unattended on campus. Use of cell phones, smart phones, or any other electronic devices in the classroom during class time is strictly prohibited. Unauthorized use may lead to faculty member confiscation of the device for the remainder of the class. Behavior that persistently or grossly interferes with classroom activities is considered disruptive behavior and may be subject to disciplinary action. A student responsible for disruptive behavior may be required to leave the class.

Grade Rounding

At West Coast University, scores are not rounded to the whole number until the end of the term. All student assignments, quizzes, and examinations will be rounded to the first decimal point. At the end of the terms, final course grades will be rounded to the nearest whole point. For programs that use the exam average to determine whether other course assignments are included in the final scoring (e.g., Nursing), the end-of-term exam average may be rounded (using the above rules) to make that determination.

WCU Quiz, Test, and Exam Policies

Quiz, test, and exam policies vary by course objectives and programmatic expectations. Some quizzes, tests, and exams utilize a timed approach, password verification, authentication process, proctoring protocols, and academic integrity software. Students must follow the policies as outlined in the syllabus and in accordance with the university, program, and any third-party company (i.e., ATI®) policies. Refer to the Code of Conduct and Academic Honor Code found in the University Student Handbook. Reference the Late and Make-Up Work policy for specifics regarding missed quizzes, tests, and exams.

Late and Make-Up Work Policy

All students are expected to submit evidence of learning as established by the academic program, which is outlined in the course syllabus. Students are required to meet the course objectives by submitting coursework no later than the assigned due date. In order to demonstrate achievement of the course learning outcomes, students may be allowed to submit late work. Specifics regarding late work are listed in the

program and/or course section of the course syllabus. If a student submits late coursework, the instructor, at her or his discretion, may deny acceptance of the assignment or award partial to full credit in alignment with the program policies. Technological issues are not an excuse for late submissions unless the problem stems from university equipment, Blackboard outages, or third-party content providers.

Missed Quizzes, Tests, and Exams

All quizzes, tests, and exams must be completed by the date they are assigned. If a quiz, test, or exam is missed due to a documented emergency situation (e.g., death in the immediate family), it is the student's responsibility to contact the faculty member within 48 hours of the original due date and follow the program policies for missed work. Students who do not make up the quiz, test, or assessment as scheduled or who do not contact the instructor within 48 hours will receive a zero score for that assessment.

Final Week of Term/Semester/Trimester

Quizzes, tests, and exams must be completed and assignments must be submitted no later than the last scheduled day of class during the final week of the term/semester/trimester. In the final week, some courses will have an alternative class meeting day, time, and room, or submission deadline. Specifics regarding the final week are listed in the course syllabus. Refer to the University Attendance Policy for maximum absences and other details.

Technology

West Coast University utilizes the Blackboard Learning Management System. Technical support for Blackboard is offered 24 hours per day, 7 days per week. There are minimum system requirements to access not only Blackboard but also any resources that may be posted in Blackboard or utilized in a course. Please refer to the [University Student Handbook](http://westcoastuniversity.edu/student-affairs/student-services.html) (<http://westcoastuniversity.edu/student-affairs/student-services.html>) for minimum technical requirements. For tech support options, please click on the Support tab located at the top of your Blackboard home page. Blackboard can be accessed here: [www.learn.westcoastuniversity.edu](https://learn.westcoastuniversity.edu) (<https://learn.westcoastuniversity.edu>).

Library Information

You can access the library through the Library tab at the top of your Blackboard home page or here:

<https://westcoastuniversity.edu/academics/library-resources.html> (<https://westcoastuniversity.edu/academics/library-resources.html>)

Course Related Policies

West Coast University has specific course related policies for overload, auditing, repeats, courses passed but not successfully completed, add/drop and withdrawal. Please see the [University Catalog](http://westcoastuniversity.edu/admissions/catalog.html) (<http://westcoastuniversity.edu/admissions/catalog.html>) for course related policies.