

PRINCIPLES OF FINANCIAL ACCOUNTING

Fall 2021 ACCT 2301

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Preferred means of communication:

The best way to reach me is through email or my office hours. I will make every attempt to reply to your email timely. If you did not receive a respond after 2 days, please feel free to send me a reminder. Thank you!

You are also encouraged to utilize the Discussion tool in Canvas for course-related questions.

Office Hours

MTW 4:00 – 5:00 PM, or by appointment.

Location: Office COB 305.06 or Zoom

Course Description

An introduction to the financial statements and their use in decision making. Topics include the accounting cycle, concepts and principles used in recording equity, revenues and expenses and internal controls.

Course Materials

Canvas

I'll use Canvas to disseminate course materials and information. In addition, class announcements will be sent via Canvas and you are responsible for reading these announcements (make sure your Canvas settings are enabled for receiving emails). I assume all of you are familiar, but don't hesitate to ask if you have questions.

Textbook

Financial Accounting 5th edition Authors Spiceland, Thomas and Herrmann. (ISBN10: 126011886X | ISBN13: 9781260118865) You will not be able to use any other edition besides the 5th edition. Please make sure that you purchase the **Connect access code** which is required for homework problems. One buying option, which comes with an eBook, is available through your Canvas - M-H Connect (McGraw Hill Connect) module.

Many students find that reading the textbook and working the practice problems helps them in succeeding in the course.

A simple, non-programmable calculator

During exams, you'll be allowed to use a calculator (no programmable calculators), which will probably make your life a little easier.

General Course Information

Introduction

Ever wanted to start or manage your own business? Thought about investing in the stock market and retiring someday? Wondered whether to take the whole jackpot or the 30-year payout when you win the lottery? Or maybe you just want to learn to manage your personal finances more effectively? You'll learn how this thing called "accounting" gets at all of the above items, and more!

With this in mind, you'll first master the basics: recording things (transactions) that happen in the course of doing business and accumulating these into financial statements that offer a "snap shot" of where things stand. Accounting, like math, tends to build on itself. Don't worry! This is largely where the similarities with math end! However, this feature dictates that we can't move onto the next thing until we've mastered the previous and, as you might expect, *practice makes perfect*. We'll use a combination of in class exercises, group work, and homework assignments to get that practice.

At every opportunity along the way, we'll stop and examine some specific and practical applications of what we've learned. We'll answer questions you possibly never knew you had (Why do they call it a "debit" card anyway?) as well as those you've maybe always had (What do accountants actually do? It's nothing more than counting beans, right?). Augmenting our day-to-day coursework will be a semester-long group project that will cement together the concepts we've mastered throughout the semester. As part of this process, you will come to understand how your basic accounting knowledge can help you in many aspects of your life, from investing in stocks to even running your own business!

Learning Outcomes

As you work through this course, you will:

- Master the basic concepts of recording transactions and financial data and synthesizing these into financial statements to understand the underlying economics common to every individual, business, and government on Earth.
- Apply these base-level principles and practices to a variety of seemingly unrelated areas including, but not limited to: personal financial planning, entrepreneurship, investing, planning for retirement, banking, and day-to-day business operations to understand how accounting is useful in "real life."
- Engage with fellow students and the instructor regularly to give and receive feedback and to accomplish the above goals.

Prerequisites

I assume that you know nothing about accounting. If you can add, subtract, multiply, divide, read, and write, you're golden!

Commitment to an inclusive learning environment

Please feel free to let me know how to improve the course for you personally or for other students or student groups. Your suggestions and feedbacks are encouraged, valued, and appreciated.

Course Policies

Grades and Grading

Grades will be calculated based on this point break down.

Assignment	Points	Percentage
<i>Attendance & Participation</i>	5	1%
<i>Homework (best 7 of 10, CONNECT)</i>	70	12%
<i>Group Activities</i>	35	7%
<i>Quizzes (best 2 of 3)</i>	120	24%
<i>Midterm</i>	120	26%
<i>Final Exam</i>	150	30%
<i>Total</i>	500	100%

	Pts From	Pts To	Grade
90% and above	450	500	A
80% to 89.99%	400	449	B
70% to 79.99%	350	399	C
60% to 69.99%	300	359	D
59.99% and below	0	299	F

How to be Successful in this Course

Generally, students should spend 2-3 hours of study time for each hour of class time. That translates 9 hours per week outside of class for this course. To facilitate your learning, I list some important suggestions:

1. Review the course syllabus and understand course assignments and due dates.
2. Attend all scheduled classes and complete all assignments thoroughly.
3. Come to class prepared. Read the chapter prior to the class discussion and work all homework problems completely.
4. Thoroughly prepare for exams. Exam scores represent the degree to which you have mastered the concepts and course material. The information builds upon itself so you will need a comprehensive understanding to be successful. Procrastination will hinder your outcome in this class.
5. Participate in class discussions. Our class is interactive and I will be asking students for answers to questions during the class. Professional conduct during the class session is required at all times.
6. This is a homework/quiz/exam intensive course. Effective prioritization of this course will be key to your success.
7. If you feel you need help to improve your knowledge of the subject matter, please approach me as early as possible. Individual accountability is key to positive outcomes in this course.

Attendance & Participation

It's probably important to note, however, that it's mostly impossible to pass the class without attending at least sometimes (exam days, for instance). Attendance also will almost surely make grasping the concepts in the course an easier task. I'll always do my best to make you feel like attendance is or was worth your while.

Participation viewed positively include: contributing to class discussion (both quantity and quality); participating in group discussion; summarizing and clarifying course materials; asking relevant questions; making constructive suggestions; responding to questions during the class. Each student will have an equal opportunity to participate. If you have any concern about participation, please don't hesitate to talk to me about it.

Homework

As a way to motivate additional practice on your own time (remember? Practice makes perfect!) and to really cement each topic into your mind, you will complete short (20-60 minutes) homework assignments to be submitted via Connect. There will be 10 of these during the semester and you may drop 3 lowest ones and receive full credit.

I accept HW submitted through Connect only. I will not accept HW submitted as email attachment or in any other form.

Group Activities

You will be assigned into a team of 5-6 students to tackle some challenges together.

➤ In-Class Practice and Teamwork: 30 points

These are multiple in-class short "assignments" that are designed to allow you to practice the methods and concepts we go over in class. These should give you a chance to apply what you are learning in class as well as to ask thoughtful questions before getting home and realizing you're more lost than you suspected. Each team member will earn 5 or 4 points based on quality of the assignments. You can turn in this assignment more than 6 times, but this portion of scores will be capped at 30 points. Students can turn in the assignment in-class or through email before the end of Sunday.

➤ Presentation: 5 points

Teaching someone else is the best way to learn. Each team will facilitate the instructor to teach one set of homework assignment and each team members will earn 5 points for doing so.

➤ Within Group Evaluation

At the end of semester, every student will evaluate the group members' performance. If more than half of the group members report that a student does not contribute to the group activities, the student will only receive 50% of the group activities points. If you have any concern about your group activities, please don't hesitate to talk to me about it.

Quizzes

Throughout the semester, to gear up for our “higher-stakes” exams, we will have 3 short, in-class, written quizzes. These will be similar to in-class exercises and your homework problems—if you can handle the in-class practice and homework, the quizzes will be a cakewalk. You are free to drop 1 of these as well.

Late Assignments and Missed Quizzes

Since I allow everyone to drop the 3 lowest scores from our 9 assignments, there will be no makeups for missed assignments. No late assignment will be accepted.

Since I allow everyone to drop the 1 lowest score from our 3 short quizzes, there will be no makeups for missed quizzes, unless you have legitimate absences (e.g., a religious holiday) allowed by university policies and arranged in advance.

Exams

We will have two closed book, closed notes exams during our time together. The format will be similar to your homework and quiz problems. As I suggested in the course description, each exam is noncumulative, but you still need the previous knowledge to answer the exam as accounting tends to build on itself. We’ll work through practice problems during the class session preceding the exam.

All exams, online and face to face, will be administered at the pre-determined time. There are no makeups or re-schedules unless directed by the administration of the department or the university at large or there are emergency situations and verifiable documentation is provided by the student (e.g. doctor’s note, subpoena, accident report, etc.). If you are unable to take an examination at the scheduled time for a valid reason, you must let me know at least two weeks before the examination period begins. If you miss an examination without getting in touch with me before the examination and/or without a legitimate reason, you will receive a score of zero for the examination.

Dispute policy: If you wish to dispute the grade assigned to a quiz or an exam, you must do so IN WRITING within two weeks after the grades has been posted. You must include a specific rationale for why your answer is correct, or why the quiz/exam deserves a higher grade.

Electronics in the Classroom

We’re all adults. We all know what’s appropriate. I’m not going to call you out in class for sending a text or checking the time, but if you’re going to bury your face in your phone or laptop for the entirety of a class session, why come in the first place? You’ll also do *much better* if you don’t “multitask” with non-class related things during class—you all know it, and extensive research agrees with this sentiment.

If you happen to find that someone else’s use of electronics is distracting you, please don’t hesitate to let me know. I will deal with the issue accordingly. Common sense should help us to avoid any problems.

Copyrights

Unauthorized distribution of copyrighted material may subject students to civil and criminal penalties under the Federal Copyright law. The University of Texas System maintains its copyright policy at UTS107, "Use of Copyrighted Materials." If you are a member of a UT institution community (faculty, staff, or student), click the appropriate link to view frequently-used copyright agreements, courseware agreements, and software standard agreements. Because copyright law is fluid, evolving, and fact-specific, contact an attorney for assistance on particular issues. UT institution community members may contact the Office of General Counsel for guidance.

Format

This course is delivered in a face-to-face format. However, we must be prepared for possible changes based for University Guidelines and Policies.

University Policies and Additional Information

Please refer the course canvas site for full information of Course Information, Student Resources, and University Policies and Information. Please also see the information available at <https://www.uttyler.edu/academic-affairs/files/syllabuspolicy.pdf> for further explanation and updated information.

COVID Guidance

Information for Classrooms and Laboratories: Students are expected to wear face masks covering their nose and mouth in public settings (including classrooms and laboratories). The UT Tyler community of Patriots views

adoption of these practices consistent with its Honor Code (<https://www.uttyler.edu/center-for-ethics/>) and a sign of good citizenship and respectful care of fellow classmates, faculty, and staff.

Students who are feeling ill or experiencing symptoms such as sneezing, coughing, digestive issues (e.g. nausea, diarrhea), or a higher than normal temperature should stay at home and are encouraged to use the UT Tyler COVID-19 Information and Procedures (<https://www.uttyler.edu/coronavirus/>) website to review protocols, check symptoms, and report possible exposure. Students needing additional accommodations may contact the Office of Student Accessibility and Resources at University Center 3150, or call (903) 566-7079 or email saroffice@uttyler.edu.

Recording of Class Sessions

Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes. Course recordings should not be shared outside of the course in any form without express permission.

Withdrawing from Class

Students you are allowed to withdraw (<https://www.uttyler.edu/registrar/registration/withdrawals.php>) from this course through the University's Withdrawal Portal. Texas law prohibits students who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at other 2-year or 4-year Texas public colleges and universities. Make sure to consider the impact withdrawing from this class has on your academic progress as well as the financial implications. We encourage you to consult your advisor(s) and financial aid for additional guidance. CAUTION #1: Withdrawing before census day does not mean you get a full refund. Please see the Tuition and Fee Refund Schedule . CAUTION #2: All international students must check with the Office of International Programs before withdrawing. All international students are required to enroll full-time for fall and spring terms.

Final Exam Policy

Final examinations are administered as scheduled. If unusual circumstances require that special arrangements be made for an individual student or class, the dean of the appropriate college, after consultation with the faculty member involved, may authorize an exception to the schedule. Faculty members are required to maintain student final examination papers for a minimum of three months following the examination date.

Incomplete Grade Policy

If a student, because of extenuating circumstances, is unable to complete all of the requirements for a course by the end of the semester, then the instructor may recommend an Incomplete (I) for the course. The "I" may be assigned in lieu of a grade only when all of the following conditions are met: (a) the student has been making satisfactory progress in the course; (b) the student is unable to complete all course work or final exam due to unusual circumstances that are beyond personal control and are acceptable to the instructor; and (c) the student presents these reasons prior to the time that the final grade roster is due. The semester credit hours for an Incomplete will not be used to calculate the grade point average for a student.

The student and the instructor must submit an Incomplete Form detailing the work required and the time by which the work must be completed to their respective department chair or college dean for approval. The time limit established must not exceed one year. Should the student fail to complete all of the work for the course within the time limit, then the instructor may assign zeros to the unfinished work, compute the course average for the student, and assign the appropriate grade. If a grade has not been assigned within one year, then the Incomplete will be changed to an F, or to NC if the course was originally taken under the CR/NC grading basis.

Grade Appeal Policy

UT Tyler's Grade Appeal policy requires the completion of a Grade Appeal form for this action to take place. The grade appeal begins with the instructor of your course. If you do not agree with the decision of the instructor, you may then move your appeal to the department chair/school director for that course. If you are still dissatisfied with the decision of the chair/director, you may move the appeal to the Dean of the College offering that course who has the final decision. Grade appeals must be initiated within sixty (60) days from the date of receiving the final course grade. The Grade Appeal form is found on the Registrar's Form Library.

Disability/Accessibility Services

The University of Texas at Tyler has a continuing commitment to providing reasonable accommodations for students with documented disabilities. Students with disabilities who may need accommodation(s) in order to fully participate in this class are urged to contact the Student Accessibility and Resources Office (SAR) as soon as possible to explore what arrangements need to be made to ensure access. If you have a disability, you are encouraged to visit the SAR Portal (<https://hood.accessiblelearning.com/UTTyler/> (Links to an external site.)) and complete the New Student Application. For more information, please visit the SAR webpage or call 903.566.7079.

Military Affiliated Students

UT Tyler honors the service and sacrifices of our military affiliated students. If you are a student who is a veteran, on active duty, in the reserves or National Guard, or a military spouse or dependent, please stay in contact with me if any aspect of your present or prior service or family situation makes it difficult for you to fulfill the requirements of a course or creates disruption in your academic progress. It is important to make me aware of any complications as far in advance as possible. I am willing to work with you and, if needed, put you in contact with university staff who are trained to assist you. Campus resources for military affiliated students are in the Military and Veterans Success Center. The MVSC can be reached at MVSC@uttyler.edu, or via phone at 903.565.5972.

Academic Honesty and Academic Misconduct

The UT Tyler community comes together to pledge that "Honor and integrity will not allow me to lie, cheat, or steal, nor to accept the actions of those who do." Therefore, we enforce the Student Conduct and Discipline policy in the Student Manual Of Operating Procedures (Section 8).

FERPA

UT Tyler follows the Family Educational Rights and Privacy Act (FERPA) as noted in University Policy 5.2.3. The course instructor will follow all requirements in protecting your confidential information.

Absence for Official University Events or Activities

This course follows the practices related to approved absences as noted by the Student Manual of Operating Procedures (Sec. 1 -501 (<https://www.uttyler.edu/mopp/documents/1-general-policies.pdf>)).

Absence for Religious Holidays

Students who anticipate being absent from class due to a religious holiday are requested to inform the instructor by the second class meeting of the semester.

Campus Carry

We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at <http://www.uttyler.edu/about/campus-carry/index.php>

UT Tyler Resources for Students

- UT Tyler Writing Center (903.565.5995), writingcenter@uttyler.edu
- UT Tyler Tutoring Center (903.565.5964), tutoring@uttyler.edu
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- UT Tyler Counseling Center (903.566.7254)

Course Schedule

Week	Day	Date	Chapters	HW Due Dates	Quiz
1	Mon	23-Aug	Intro + Ch1		
	Wed	25-Aug	Ch 1, Ch 2		
2	Mon	30-Aug	Ch 2		
	Wed	1-Sep	Ch 3	HW (CH 1, 2) due (2 PM)	
Friday, Sept 3rd, Census Date					
3	Mon	6-Sep	Labor Day all offices closed, no classes held		
	Wed	8-Sep	Ch 3		
4	Mon	13-Sep	Ch 4	HW (CH 3) due (2 PM)	
	Wed	15-Sep	Ch 4		1(CH1-3)
5	Mon	20-Sep	Ch 5	HW (CH 4) due (2 PM)	
	Wed	22-Sep	Ch 5		
6	Mon	27-Sep	Ch 6	HW (CH5) due (2 PM)	
	Wed	29-Sep	Ch 6		
7	Mon	4-Oct	Ch 7	HW (CH6) due (2 PM)	
	Wed	6-Oct	Ch 7		2(CH4-6)
8	Mon	11-Oct	Exam1 Review	HW (CH7) due (2 PM)	
	Wed	13-Oct	Midterm(Ch1-7)		
9	Mon	18-Oct	Ch 8		
	Wed	20-Oct	Ch 8		
10	Mon	25-Oct	Ch 9	HW (CH8) due (2 PM)	
	Wed	27-Oct	Ch 9		
11	Mon	11/1/2021 (Last day to withdraw!)	Ch 10	HW (CH9) due (2 PM)	
	Wed	3-Nov	Ch 10		
12	Mon	8-Nov	Ch 11	HW (CH10) due (2 PM)	
	Wed	10-Nov	Ch 11		
13	Mon	15-Nov	CH 12	HW (CH11) due (2 PM)	
	Wed	17-Nov	CH 12		3(CH8-11)
14	22-Nov -27-Nov		Thanksgiving holiday		
15	Mon	29-Nov	Exam review		
	Wed	1-Dec	Q&A		
16	TBD	TBD	FINALS WEEK	Final Date TBD	