DePaul University
School of Accountancy and MIS
ACC 500 - Online

Accountancy 500-240
Financial Accounting
School of
Accountancy
Winter, 2015

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Course Description

An introduction to financial accounting; provides both a theoretical foundation and applications of accounting logic in an international setting. The standard setting process in the U.S. including the role of parties involved in this process, such as the Securities and Exchange Commission and the Financial Accounting Standards Board, will be explored. This private sector approach will be contrasted to that of countries which follow codified law, which leads to government-run accounting systems. Where appropriate, course topics will include coverage of International Financial Accounting Standards (IFRS).

The accounting model and information processing cycle will be developed. The content of the income statement, balance sheet, and statement of cash flows will be studied in detail and analyzed.

The course contains one required text (listed above), and the D2L website that contain the lectures, assignments and communication tools.

Prerequisite: Graduate standing and enrollment in the MBA program

Additional prerequisite: A basic knowledge of discounted present value.

ACC 500 in its online version is not a self-paced course. ACC 500 requires a regular time commitment each week throughout the quarter. Experience in the study of Accountancy has shown that to successfully master the course content, the student must read each chapter of the text a minimum of 3 times, and preferably even more often.

Technical Requirements:

This course will be conducted entirely online. As a result, students must make sure that you have the necessary technical resources needed to access the course content and complete class activities. Students will need:

- Frequent access to a computer that connects to the Internet
- A working email account that you check regularly (AND that is updated in Campus Connection)
- Access to a software suite such as Microsoft Office (Word, Excel, Power Point). If you do not have access to Office, you can download a free, open source alternative such as Open Office (http://www.openoffice.org) that will give you the same basic functionality.
- Ability to view video and audio files, either as download or through Internet

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Examinations and Quizzes

Following each module there will be a short quiz to be completed. The quizzes will count for 15% of the course grade. No textbooks or other materials may be used when taking the quizzes and exams.

The midterm exam will be scheduled the week of February 3rd. This exam will count for 20% of the course grade. The final exam will be scheduled the week of March 17th. The final exam will be weighted at 40% of the course grade.

Please note that this course uses Software Secure’s Remote Proctor Now to ensure the integrity of the midterm and final exams. The midterm and final exams will not be available to students unless the Remote Proctor Now system is used. Remote Proctor Now works with a web-camera and microphone either built-in or attached to the computer. These devices identify the student and capture video and audio throughout the exam and upload it to SSI’s secure servers. This video will be used for the purpose of establishing if any suspicious activity occurred during the test. There is a student demo available here: http://www.screencast.com/t/dJM4WfTRJ. It is recommended that you view this video.

All exam videos can/will be reviewed by me. If cheating is confirmed, the student will be referred to the Policy on Academic Dishonesty in the Student Handbook. You will take a very short practice exam in Week 3 of the course to make sure there are no connectivity or other problems in using Remote proctor.

You will need a camera on your computer. There is a cost for using the Remote Proctor Now - $15 per exam (practice exams are free). Please read the instructions within DL2.

International Financial Report Term Project: The course requires the completion of an analysis of an international publicly traded company. You have an option. You may use either the CVS Annual Report of the Southwest Annual Report which is presented in the textbook. In addition, I will make available to you financial reports of other companies. In preparing your analysis of these financial statements, follow the instructors for The Annual Report Project, which can be found on pages 242-243 in the text. Follow option C. The Annual Report Project is weighted at 20% of the course grade.

In assessing the Annual Report Project I will be evaluating your ability to apply the financial metrics learned during the course. At a minimum your numerical solutions should be accurate. More importantly, I will be looking at the breadth and depth of your analysis and interpretation of the financial statement metrics. Before submitting the Annual Report Project, students should use spell- and grammar-check tools. It goes without saying, that the work done on the annual Report Project must be your own. Please read the following: http://academicintegrity.depaul.edu/Resources/Students/index.html

Assessment:

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<td>Homepage</td>
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<td>Quizzes</td>
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<tr>
<td>Mid Term Exam</td>
<td>20%</td>
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<td>Final Exam</td>
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<td>Financial Report Term Project</td>
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**Academic Integrity**

Work done for this course must adhere to the University Academic Integrity Policy, which you can review in the Student Handbook or by visiting Academic Integrity at DePaul University.

All written assignments will be reviewed using Turn It In software. Instances of deliberate and intentional plagiarism, as detected by the software, will be handled in accordance with the academic integrity policy.

**Incompletes:** Incompletes are given only to individuals who cannot take the final examination at its regularly scheduled time due to an unforeseen difficulty such as an accident, illness, or death in the family. Incompletes are not given to individuals who fall behind in their assignments and class attendance due to work or other reasons. In the latter case, a withdrawal is the appropriate action.

**Other Policies:** Commerce students are expected to maintain the high ethical standards that are representative of the best in the profession they have chosen to enter. Assignments should be handed in on the due dates and examinations at the time and date indicated. In general, failure to turn in an assignment when due or take an examination when assigned will result in a score of zero. Cases of academic dishonesty are viewed as a serious violation of professional ethics and will result in a failing grade.

**Online Course Community**

Because this is an online course we will include activities which will help the class get to know one another as well as the instructor. Each student will be required to update their Desire2Learn profile and answer discussion board questions as a means of introducing themselves to the instructor and fellow classmates. Include on the discussion board pertinent information such as professional experience and undergraduate academic background. Personal information is welcome too, so, feel free to include information regarding family/friends/pets etc., as well as a photo. Five percent of the course grade will be assigned your online introduction.

Students are strongly encouraged to use the discussion board to post and request help from each other and the instructor. Interaction with each other and the instructor is an important part of this course. The Discussion Board becomes the equivalent of our classroom. Students can expect that the instructor will respond to their inquiries within 24 hours during the week.

Please notify the instructor should any emergencies arise which have an impact on your ability to complete the course assignments. If you find yourself falling behind, please notify the instructor and I will try to assist you.

**Course Objectives**

The first objective of the course is the intelligent interpretation and use of financial statements. The second objective is to emphasize the effects of international accounting practices on financial reporting and analysis (IFRS).

**Assignments**

Your success in this course requires your careful attention to, and use of, the course outline and assignment sheet that accompanies this syllabus. It is your guide through the material in your textbook. Systematic preparation for each class is an absolute must for success.
**Objectives:** The objectives are indicated at the beginning of each chapter and in the margins of your textbook. Examination questions will be based on the assigned objectives.

**Exercises:** The assigned exercises are applications of the concepts and techniques covered by the assigned learning objectives. These exercises indicate the basic knowledge you are expected to have in this course.

**Cases & Problems:** Assigned cases and problems must be prepared, but since they focus on the understanding of accounting concepts and on the interpretation and use of financial statements, you will not be expected to have mastered them at the same level as the exercises. However, it is expected that you will have made a serious attempt to solve them and that you are thoroughly familiar with the facts of the case.

All of the homework assignments (see attached) must be completed. Failure to complete the homework assignments will result in the loss of one letter grade. Homework from Chapters 1 – 7 should be turned in 3 days after the mid-term exam. Homework from Chapters 7 – 14 should be turned in 3 days after the final exam. The Financial Report Term Project is due by March 23rd and must be submitted either to the D2L dropbox or mail to me at DePaul. The homework assignments for chapters 1 through 14 may be submitted through the dropbox on D2L, or mail them to me at DePaul.
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<th>Exercises</th>
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<td>Week 5: Feb. 7th</td>
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<td>March 20</td>
<td>Final Examination: Saturday, February 7</td>
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<td>March 23</td>
<td>International Term Project Due</td>
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Additional Information

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Office Hours: By Appointment

**Introductions:** Please introduce yourself when we see each other in the office (or in the hallways). This practice will help me get to know you better or remember your name.

**Services:** I am, of course, available to talk about matters related to the course in which you are enrolled. However, even if you do not need this service, I hope that you will stop by the office at least once during the quarter, if only to say hello and tell me how things are going. In addition, I am happy to talk to you about the following matters:

- **Advising:** I am not an expert in all of our programs, but I am willing to talk to you about your program and to try to find out answers for you or point you in the direction of someone who can.

- **Counseling:** If you have broader questions about programs, jobs, careers, your professional direction, and related concerns, I will try to help. In this connection, I will be pleased to review with you a draft of your resume with a view to improving the presentation of your credentials.

- **School, College, or University Relations:** If there is any way you feel that I can help make your life in the MBA program easier, please let me know. I cannot promise results, but I am willing to talk with the appropriate person in the University and find out what the story is.

**Future Contacts:** Once you are my student you are always my student. All of the above policies apply to you throughout your career at DePaul. Always feel free to contact me during the years to come if you feel I can be of some help.