Instructor: Patricia L. Smith.
Office: 6048 DePaul Center
Office Phone: 312-362-8798
Email: psmith14@depaul.edu
Office Hours: Tuesday: 4:45-5:45
Thursday: 4:45-5:45
I will be happy to make arrangements to meet with you at other times if the above is not convenient. Email is strongly encouraged for leaving messages. I check my email regularly for messages from students. In the subject line for email please indicate Acc 350.

COURSE PREREQUISITES: ACC303, ACC305/309 and ACC360 or ACC380

REQUIRED TEXTS/MATERIALS:
• More Than a Numbers Game: A Brief History of Accounting by Thomas A King, Wiley, 2006
• Accounting for Decision Making (Custom Text) , Mintz & Morris
• Additional course materials will be provided for you or will be available on the Acc 350 D2L site

COURSE OBJECTIVES AND EXPECTATIONS
It is important for you to know that this course has been designated as the “research and writing” course in the Accounting curriculum at DePaul. As a result, two of the principle objectives in this course are to:
1. Teach you different ways to perform research related to accounting and financial reporting issues: and
2. Improve your ability to discuss and write about (a) an accounting or financial reporting issue; (b) research performed for the accounting or financial reporting issue; and (c) the conclusion reached on the accounting or financial reporting issue.

Effectively performing research on accounting and financial reporting issues, reaching appropriate conclusions and documenting your conclusions are critical to being successful in the accounting and auditing professions. As a result, you should expect to do the following in this course in comparison to other accounting courses you have taken at DePaul: (a) performing more issue specific research and (b) discussing and writing about accounting and financial reporting issues and conclusions.

Other expectations regarding your participation in this course include the following:
• Working effectively in a group environment. Early in your careers, you will come to appreciate that virtually all of an entity’s business objectives are accomplished in a group setting as a result of many individuals; efforts. This course emphasizes the importance of working effectively in a group environment with numerous group assignments that will require interaction with other members in your group.

• Establishing solid communication and presentation skills. This course is meant to be an interactive one. As you embark upon your careers you will learn how important it is for an
account or auditor to possess effective verbal (both written and oral) communication skills. As a result the development of verbal skills is given a high priority in this course.

- **Participating in class discussions.** The nature of most class assignments should provoke active class discussion. As such, you should come to class prepared to participate in class discussions. In this course, there are assignments that you (individually) or your group will not be required to complete for purposes of a formal or informal presentation or a written submission. This does not excuse you from coming to class prepared to discuss these assignments. As such, reading the materials applicable to these assignments before class will be critical to your ability to actively participate in class discussions on these assignments.

- **Understanding that exercising appropriate judgment plays an integral role in the accounting and auditing professions.** This course will illustrate that there is not always a “neat and clean” accounting answer for every transaction or problem. In other words, this course will likely take you beyond your “comfort zone” in completing assignments and preparing for class discussions. As such, you will be challenged to understand the nature of the transaction or problem covered by the assignment, identify and understand the literature that applies to the transaction or problem, and exercise judgment in determining an appropriate accounting answer for the transaction or problem.

Clearly, these objectives and expectations should lead you to conclude that this course will require a significant amount of effort. In addition, my expectations regarding your performance are similar to those that your employer will have once you begin your careers. The expectations are set at this level due to the fact that many of you are taking this course as you approach graduation. Do not let your impending graduation distract you from the amount of work and participation that will be required of you of over the entire quarter.

**CONTENT OBJECTIVES**
This course is meant to (a) expose you to topics that you have not encountered in previous courses and (b) explore topics you have encountered in previous courses, but at a much deeper level. As such, another important objective of this course is for you to gain an meaningful understanding of some of the “hot topics” in the accounting and auditing professions. In meeting this objective, you will be expected to effectively communicate, both orally and in writing, what you have learned.

A brief list of the topics that will be covered in this course are as follows:
- Standard Setting Process
- SEC Filings: Form 10-K, Proxy, 8-K Statements
- Accounting Research
- Revenue Recognition and Presentation
- Fair Value Measurements and Disclosures
- Earnings Quality & Management
- Principles vs. Rules Based Accounting Standards
- International Financial Reporting Standards (IFR)
- Professional Regulations
- Ethics in Accounting/Auditing
CLASS STRUCTURE

What we do in a typical class will be somewhat different than what you have experienced in your previous accounting classes due to the nature of the course objectives, expectations and content. As such taking on the following responsibilities will be important to your success in this course.

- Commit to learning rather than grades
- Prepare for class;
- Participate in class (i.e. share your views, ask questions and provide constructive feedback)
- Maintain a positive attitude.

What we do in a typical class will vary somewhat from class meeting to class meeting. I will spend a number of class meetings presenting lecture material. Other class meeting will be used for group presentations, either formal or informal. Certainly, in every class I will attempt to initiate classroom discussions where any and all input will be encouraged and given full attention. Keep in mind when you are participating in class that your opinions are important. Often times, students have perspectives that others have not considered and everyone benefits from hearing these perspectives. Similarly, don’t ever be concerned that a question is “stupid” or that everyone else will already know the answer. The most will be gained from this class if we all foster an environment in which questions are openly asked and considered by others.

Regular attendance is not optional. You must be in attendance for all of the scheduled presentations (both formal and informal) of your group. If you miss class when your group is scheduled to make a presentation, you will not receive credit for your group’s presentation regardless of how much you contributed to the preparation of the presentation materials.

Finally, this class begins promptly at the scheduled time. Out of courtesy to everyone involved you should be on time and you should make every effort not to leave class until class has ended. Out of courtesy to your classmates and me I would also prefer that you not leave class at any time. If you anticipate having to leave class early for the day, please let me know before class.

CELL PHONES

Cellular phones must be turned off before you enter into the classroom. Use of your cellular phone during class, including texting, is prohibited. Any student caught using a cellular phone shall be asked to leave the classroom. Repeated violations will result in a reduction in your grade.
**GRADING AND EVALUATION**

**Course Grade:** Your course grade will be determined as follows

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Weightage</th>
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<tbody>
<tr>
<td>Written Group Assignments (likely 5 or 6)</td>
<td>20%</td>
</tr>
<tr>
<td>Formal Group Presentations (1)</td>
<td>10%</td>
</tr>
<tr>
<td>Informal Group Presentations (likely 2-3)</td>
<td>10%</td>
</tr>
<tr>
<td>Mid-term Exam</td>
<td>30%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>30%</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Grades will be assigned according to the following scale:

- 93 or above: A
- 90 to 92: A-
- 87 to 89: B+
- 83 to 86: B
- 80 to 82: B-
- 77 to 79: C+
- 73 to 76: C
- 70 to 72: C-
- 67 to 69: D+
- 60 to 66: D
- Below 60: F

There will be no curve/extra credit in Acc 350.

Your grade will be based on several factors including group formal presentations, group informal presentations, written assignments and individual assignments. You will also be taking a midterm and a final exam.

**Group Assignments:**
The group exercises will focus on material covered during the current or perhaps the previous week. On the first day of class, I will arrange for groups of three to four students per group. Assignments of students to groups will be made at my discretion. This group shall be your group for the entire quarter. Your group shall complete one formal group presentation, several informal group presentations, and written assignments throughout the quarter.

You will have a number of opportunities to do group work. The assigned writing exercises and oral presentations will focus on assigned readings and research as well as materials covered in class.

I anticipate giving the same grade to all group members for all group written and informal presentation assignments. For the formal presentations all group members will receive the same grade for the content/format of the presentation. Each group member will receive an individual grade for their presentation skills. Each group member will complete a form (provided by me) summarizing the contribution of each group member before the midterm and final exams. If I observe or am informed that there is not a balanced effort and level of contribution from a particular group’s members, I reserve the right to give different content grade to individuals within a group. I expect all group members to contribute in a meaningful way to all group assignments. **If the majority of the group members are in agreement that one particular member of the group is not doing their share of the requisite work, that group member shall be docked up to two letter grades on their final grade for the course** (i.e.
the highest grade they can earn for the course would be a C, assuming perfect work on the other graded items).

In addition, I expect all members of a group to be completely familiar with all aspects of an assignment. When I ask questions following oral presentations, expect me to ask someone in the group other that the individual who presented the information that is the focus of my questions. **Arrangements where one or more group members get a “free ride” on an assignment in return for extra work on another is not acceptable.** These arrangements serve no purpose except to insure that not everyone learns the relevant material (see “Class Structure” section above). **If, and when, I learn of substantiated information concerning non-contributors, those individual(s) will receive a grade of zero on the specific assignment.**

In order to assist all students in developing leadership skills each student will assume the group/team leader role for each group assignment. The team leader is responsible for coordinating all aspects of completion for the assignment including assigning responsibilities, setting deadlines, and submitting the final work product to the instructor. Each assignment will also include a form with a summary identifying the team leader for the respective assignment and the work completed by each member of the team. The team leader role will rotate among the group members.

Group presentations will be of two types: formal and informal. Each group will make one formal presentation. This presentation will cover material in the *More Than a Numbers Game* text. Your group’s presentation should mimic a professional presentation in terms of your attire, your presentation materials, etc.
Group Formal Assignments: The formal group presentation shall be on a module from More Than A Numbers Game:

<table>
<thead>
<tr>
<th>Module</th>
<th>Chapter(s)</th>
<th>Group No.</th>
<th>Presentation Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Chapter 6, Standards</td>
<td>1</td>
<td>April 9</td>
</tr>
<tr>
<td>2</td>
<td>Chapter 1, Double Entry and Chapter 2, Railroads</td>
<td>2</td>
<td>April 16</td>
</tr>
<tr>
<td>3</td>
<td>Chapter 3, Taxes</td>
<td>3</td>
<td>April 21</td>
</tr>
<tr>
<td>4</td>
<td>Chapter 9, Volatility</td>
<td>4</td>
<td>April 28</td>
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<tr>
<td>5</td>
<td>Chapter 13, Earnings</td>
<td>5</td>
<td>May 14</td>
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<td>6</td>
<td>Chapter 5, Disclosure</td>
<td>6</td>
<td>May 19</td>
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<tr>
<td>7</td>
<td>Chapter 11, Debt</td>
<td>7</td>
<td>May 21</td>
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<tr>
<td>8</td>
<td>Chapter 10 Intangibles</td>
<td>8</td>
<td>May 28</td>
</tr>
<tr>
<td>9</td>
<td>Chapter 14, SOX</td>
<td>9</td>
<td>June 2</td>
</tr>
</tbody>
</table>

Here are my expectations on your formal presentations:

1. Each group member is expected to be professionally dressed (i.e. suit). You should not be wearing gym shoes, sun glasses on your head, etc. (should you arrive in class for your presentation and one of more of your group members’ attire is not appropriate for the assumed “formal” setting, you will not be allowed to make your presentation and will be required to reschedule it at a time that is convenient for me. In addition, your group will receive a one letter grade reduction for the presentation once it is made). View these assignments as presentations to a client or superiors at your workplace. Your grade will also be reduced.

2. The presentation should be 20-25 minutes in length. If your group is going over the time limit your presentation will be stopped.

3. The presentation should answer all of the questions assigned. The primary source for information is the More Than A Numbers Game text however in order to earn the maximum points outside sources must also be used.

4. Each group member must have a speaking roll equal in nature to the other group members.

5. The presentation should be in Power Point and you should plan on being prepared with the slides on the class screen PRIOR to class starting. Your presentation should be thoroughly reviewed and rehearsed by your group prior to class. You should have a complete mastery of your material as you will be fielding questions from me and the rest of the class. You should not have numerous sentences on a slide.

6. Your Power Point slides need to be emailed to me by 8 p.m. on the day before your presentation in booklet form with six slides to a page. When you email your presentation, be sure to include your case number and group number on the topic line.

7. You must bring a hard copy of your presentation to class to give to your instructor before your presentation begins.

8. Answering all of the content questions (i.e. completing what is asked of you) makes your group eligible to earn a maximum of 40 content points. (before any reductions). Going above and beyond is what will make your group eligible to earn the additional 10 content points.
Failure to follow any one of the aforementioned points 1-7 above shall result in an automatic one letter grade reduction.

My evaluation of these presentations will take into consideration (a) the quality of the presentation materials used, (b) the content and completeness of the information presented, (c) each participant’s speaking role, (d) the overall flow of the presentation, and (e) the professionalism of the presentation.

After your presentation I will make recommendations which must be incorporated into your power point slides. Each group will incorporate the changes and must email its presentation slides (with any suggested revisions) to me within 48 hours of the presentation. Failure to meet the 48-hour deadline (even by 5 minutes) will result in a fifteen point reduction of your grade for the formal presentation for the entire group. (i.e. each group member is equally responsible)

Group Informal
For informal presentations each group will share its answers for the assigned topic with the rest of the class. Evaluation of these presentations will primarily take into consideration the quality, completeness, accuracy of the information communicated as well as the quality of the presentation itself.

Group Written Assignments
Group written assignments are also required. Each group member must contribute to all assignments. Allocating the work so group members work on different assignments will not be tolerated. If I become aware that the work is being divided in such a manner all group members will earn a score of zero on the assignments (even if you did the work). The assignment of responsibilities and the completion of these assignments are up to the discretion of group members within the guidelines mentioned above related to participation by everyone. Specific instructions will be made prior to each assignment. Keep in mind that for exam purposes, all students are responsible for the content of all group oral and written assignments unless I specifically exclude the content of one or more assignments.

Exams
There will be a midterm and a final exam. All assignments and class discussions may be covered on the exams. If you are not able to take the midterm or final exam on the date scheduled, and you contact me before class with a valid reason that would have precluded you from coming to class, I will arrange for a make-up exam. Valid excuses may include serious medical problems (physician’s letter required), the passing of immediate family member, a call to arms, etc. A valid excuse does not include forgetting the date of the exam, waking up late, fatigue, incarceration, prior personal plans, sickness of pets or other relatives, or defective transportation. If you fail to show up for the exam and do not have a valid excuse, you will receive a grade of “0” for that exam. Academic dishonesty on an exam or assignment will result in a failing grade for the entire course. There is no extra credit for this course.

A final comment with regard to grading: keep in mind that the grade of “Incomplete” is not designed for students who have fallen hopelessly behind in a course and who have little chance of catching up. This grade is reserved for students who are making satisfactory progress in a course and, due to unforeseen circumstances that are beyond their control, are not able to complete the course. Please do not ask me to give you an “incomplete” unless this applies to you. In addition, do not ask me to assign you extra-credit work so that you can improve your grade. There is absolutely NO chance that I will do so. You have any number of ways to earn points toward a passing grade. Again, there will be no opportunity of any kind to do work above and beyond the requirements of the course. Lastly, I realize that most of you are very close to graduation. Your nearness to graduation will have nothing to do with how I grade your performance in this course.
ACC & MIS STUDENT CODE OF CONDUCT

In order to address specific issues the School of Accountancy would like to emphasize the School has prepared the Acc. & MIS Student Code of Conduct. Students enrolled in any Acc. or MIS course are expected to abide by this code of conduct, which can be found at http://accountancy.deaul.edu/Academics/Code_of_Conduct.pdf

A NOTE ABOUT THIS COURSE
This course is a lot of work. This course will likely involve more preparation work than any other accounting course you have taken thus far. If your schedule is overloaded or should you have other things going on that would preclude you from devoting the requisite time to this course, I highly encourage you to drop this course and enroll in a future time.

IMPORTANT DATES
(For other significant dates, see the University’s academic calendar)
April 10, 2015 is the last day to drop classes with no penalty
May 5, 2015 is the date of the midterm exam
May 15, 2015 is the last day to withdraw from Spring, 2015 classes
June 9 & 11 respectively, 2015 is the Final exam. (Section 603/602)
<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1</td>
<td>3/31</td>
<td>- Introduction</td>
<td><strong>INDIVIDUAL</strong>: Read Module 1</td>
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<tr>
<td></td>
<td>4/2</td>
<td>- Effective Presentations</td>
<td><strong>GROUP FORMAL</strong>: Group 1 will present Module 1 on April 9</td>
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<td></td>
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<td>- Standard Setting Process</td>
<td><strong>GROUP WRITTEN</strong>: Complete the SEC Filings assignment. Submit in class on April 9</td>
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<td></td>
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<td>- SEC Filings: Form 10-K and Proxy</td>
<td><strong>INDIVIDUAL</strong>: Complete the codification practice questions in the handout “Codification Directions/Examples”</td>
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<td>4/7</td>
<td>- Introduction to Accounting Research and Documentation</td>
<td><strong>INDIVIDUAL</strong>: Read Module 2</td>
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<td>4/9</td>
<td></td>
<td><strong>INDIVIDUAL</strong>: Use your research skills to find and read SAB Topic 13 (print out and bring to class on April 14)</td>
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<td><strong>GROUP FORMAL</strong>: Group 2 will present Module 2 on April 16.</td>
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<td><strong>GROUP WRITTEN</strong>: Submit issue memos documenting the accounting issue, research performed and conclusion reached for the research case on April 16.</td>
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<tr>
<td>2</td>
<td>4/14</td>
<td>- Revenue Recognition</td>
<td><strong>INDIVIDUAL</strong>: Read Module 3</td>
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<td><strong>GROUP FORMAL</strong>: Group 3 will present Module 3 on April 21</td>
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<td><strong>GROUP INFORMAL</strong>: Be prepared to present the revenue recognition case assigned to your group on April 23. Revised presentations &amp; memos due by April 25.</td>
</tr>
<tr>
<td>3</td>
<td>4/21</td>
<td>- New Revenue Recognition Standard</td>
<td><strong>GROUP WRITTEN</strong>: Fair Value Disclosures Assignment, hardcopy due May 12</td>
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<tr>
<td></td>
<td>4/23</td>
<td>- Revenue Recognition Case Presentations</td>
<td><strong>INDIVIDUAL</strong>: Read Fair Value Chapter Reading</td>
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<td></td>
<td>- Fair Value Measurements and Disclosures</td>
<td><strong>INDIVIDUAL</strong>: Read Module 4</td>
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<td><strong>GROUP FORMAL</strong>: Group 4 will present Module 4 on April 28.</td>
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<td><strong>INDIVIDUAL</strong>: Submit midterm group evaluation on April 30.</td>
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<tr>
<td>Week</td>
<td>Dates</td>
<td>Tasks</td>
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</tbody>
</table>
| 5    | 4/28   | • Fair Value Measurements and Disclosures  
|      | 4/30   | • Midterm Review  
|      |        | • INDIVIDUAL: Study for Midterm Exam |
| 6    | 5/5    | • MIDTERM EXAM  
|      | 5/7    | • Earnings Quality  
|      |        | • INDIVIDUAL: Read Module 5  
|      |        | • GROUP FORMAL: Group 5 will present Module 6 on May 14 |
| 7    | 5/12   | • Earnings Quality  
|      | 5/14   | • GROUP INFORMAL: Complete the “Earnings Quality” assignment due on May 21.  
|      |        | • INDIVIDUAL: Read Module 6 & 7  
|      |        | • GROUP FORMAL: Group 6 will present Module 6 on May 19. Group 7 will present Module 7 on May 21. |
| 8    | 5/19   | • Principles vs. Rules Based Accounting Standards  
|      | 5/21   | • International Financial Reporting Standards  
|      |        | • INDIVIDUAL: Read Module 8  
|      |        | • GROUP FORMAL: Group 8 will present on May 28  
|      |        | • GROUP INFORMAL: Complete IFRS vs. GAAP assignment. Each group will present and explain differences on May 26 |
| 9    | 5/26   | • IFRS vs. GAAP Presentations  
|      | 5/28   | • Ethics In Accounting  
|      |        | • INDIVIDUAL: Read Module 9  
|      |        | • GROUP FORMAL: Group 9 will present on June 2  
|      |        | • INDIVIDUAL: Submit final group evaluations on June 2 |
| 10   | 6/2    | • Professional Responsibilities  
|      | 6/4    | • Final Exam Review  
|      |        | • INDIVIDUAL: Complete course evaluation |
| 11   | 6/11   | SECTION 602 (TTH 1:30-3:00)  
|      |        | FINAL EXAM  
|      |        | 11:45-2:00 |
| 11   | 6/9    | SECTION 603 (TTH 3:10-4:40)  
|      |        | FINAL EXAM  
|      |        | 2:45-5:00 |

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