

The Ohio State University
Max M. Fisher College of Business

Accounting 310: Foundations of Accounting
Course Syllabus - Winter Quarter, 2009

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Office Hours Monday from 2:15 – 3:15 pm; Friday from 2:30 – 3:30 pm and by appointment

Course Materials:

1. Marshall, McManus, & Viele, *Accounting: What the Numbers Mean*, Seventh Edition, Irwin/McGraw Hill Publishing Company, 2007 (*Optional*)
2. **Non-programmable calculator** to be used at exams (*Required*)

Welcome to Accounting 310: Accounting 310 is a great introduction to the world of business. In fact, accounting is sometimes referred to as the *language of business*. That's because the very purpose of accounting is to provide meaningful financial information to individuals and institutions that have an interest in business, whether they be investors, creditors or managers. Most Americans today invest in business through the stock market. Intelligent investors seek out financial information on companies to make more informed investment decisions. It is a company's accounting system that creates and provides the information used by investors. Business managers likewise need information produced through accounting in making the day-to-day operational decisions that improve a company's performance and profitability. If you hope to become a successful investor or manager, you will need to understand accounting information to improve your decision-making. In some respects, this class will actually be a "principles of business" class in that it is necessary to understand what a business is and how it operates in order to account for its activities and generate useful financial information. This class will be an important class for anyone who is interested in someday participating in or investing in a business. Welcome to the world of business!

Keys to Success in Accounting 310: *Because this class is being taken with relatively few classroom lectures and homework is not turned in for credit, a higher level of self-discipline may be required in order to successfully complete this course.* You cannot afford to get behind. It is strongly recommended that you set up a personal study schedule that specifically earmarks time when you will regularly work on the material for this course. If you do not stay up with the course schedule provided in this syllabus you will not successfully complete this course.

Carmen Course Site: All class communications, including any announcements or schedule changes along with all quizzes, checking of grades, etc., will be handled through the carmen course website located at: <http://carmen.osu.edu>. The username and password you will use to log in to carmen are the same ones you use to check your OSU e-mail and to register online for classes. To activate your OSU e-mail visit <http://www.oit.ohio-state.edu/userpass.html> and click on 'how to activate' or call (614) 688-HELP. All lecture materials, solutions to all practice assignments, quizzes, and other relevant information will be posted on the course website.

Class Lectures: All of the lectures for this course are located on the carmen course site (*click on 'content' on the top navigation bar and then scroll down to the header labeled 'lecture modules'*). The online lectures present the course material in a video lecture format with synchronized graphic displays, sample problems, and solutions. A student can pause the online lectures at any time to make any notations they feel will help them in future study and reviews. In addition, the online lectures can be viewed as many times as necessary to reinforce the learning of difficult concepts. The online lectures are also available in an 'audio-only' format which allows students to listen to the lectures and view the accompanying power point slides without the video. ***There are several problems that are worked during each lecture. You should have these problems in front of you while viewing the lectures. The lecture problems can be found on the carmen course site under the header 'lecture modules'***. If you encounter any difficulties in running the online lectures (i.e., the lectures will not load, the lectures run slowly, you do not have high speed internet access), I encourage you to consider purchasing the AMIS 310 CD at the Tuttle uniprint. This CD has all of the online lectures on it, runs much faster than accessing the lectures using the OSU server via carmen, and does not require you to have high speed internet access to run it.

Class Attendance: Every Friday there is a two-hour class meeting scheduled. The professor will meet with the class to answer any questions, go over any problems the students may have encountered during their work with the online lectures, and provide a review of the material from the online lectures. ***Except for the first scheduled recitation, which is mandatory, these class meetings are optional.*** If you are having difficulty or struggling with the online materials, it is definitely recommended that you attend the Friday class meetings. It should be noted that the Friday recitations are **not a substitute** for the online lectures. Rather, the Friday class meetings are meant to reinforce and complement the material from the online lectures.

Homework: There are no formal written homework assignments for this course. However, **practice is essential** to mastering this subject matter. Thus, I have posted practice problems for each topic covered on carmen (click on 'content' on the top navigation bar and then scroll down to the header labeled 'practice assignments'). ***Although these practice assignments will not be submitted or graded, your ultimate success on quizzes and exams will be directly correlated to your ability to understand and do these homework problems on your own.*** Because homework solutions and explanations are provided (click on 'content' on the top navigation bar and then scroll down to the header labeled 'practice assignment solutions'), many students will be tempted to simply refer to the solutions rather than hammering out a problem on their own. This will be a serious mistake. The best learning takes place when students work through problems on their own before resorting to a provided solution. ***You must be able to understand and do these homework problems on your own without references to do well on the exams.***

Other Important Learning Resources: The following learning resources are also available

1. **copies of the power point slides for each online lecture**
(these are available online under the 'lecture modules' header on carmen or can be purchased as a course packet from uniprint)
2. **printed transcripts for each online lecture**
(these are available online under the 'lecture modules' header on carmen or can be purchased as a course packet from uniprint)
3. **MP-3 versions of the online lectures** (available under the 'lecture modules' header on carmen)

Quizzes: Seven (7) lesson quizzes will be given online through the carmen course website during the quarter. The primary purpose of these quizzes is to encourage and reward the student's timely progress through the course materials. Each lesson quiz covers only the material for the online lectures noted in the course schedule included in this syllabus. A student should be well prepared for a quiz if they have reviewed the online lectures and have completed the homework problems assigned for those lectures.

Each lesson quiz consists of some combination of true/false, matching, multiple choice, and calculated questions, for a total of 20 points per quiz. Only the 5 best out of the 7 possible quiz scores will be used in determining a student's final grade. **No late quizzes will be accepted for any reason (refer to the quiz deadlines noted in the course schedule).** If you are unable to take a quiz due to illness or for any other reason, then that quiz will become one of the two to be dropped for grading purposes.

All lesson quizzes are to be taken online through the course website by clicking on "Quizzes" in the upper left corner on the home page of the site and then selecting the specific Quiz #. *The quizzes are to be treated as open-book quizzes meaning you may use your notes, textbook and other reference materials to complete the quizzes.* Additionally, the quizzes are not timed so you may take as much time as needed to complete each quiz. I encourage you to open the quiz at the beginning of the week so you may begin working on the quiz questions. *You may submit the quizzes as early as you wish but not later than 6:00 pm on the dates noted in the course schedule.*

These quizzes are pop-ups in carmen. If you click on the link and nothing happens, you probably have a pop-up ad blocker enabled on your security settings. You must disable the blocker while you work on these quizzes. This can be done by holding down the control button on your keyboard at the same time you click on the link for the quiz.

The answers to the quizzes with accompanying explanations on how to solve the problems will be available after the deadline for each quiz. The quiz solutions can be accessed by clicking on 'content' on the top navigation bar and then scrolling down to the header labeled 'quiz solutions'.

TA Assistance. There are seven TAs assigned to work with this course offering over 60 hours of free tutoring services to assist students in solving problems, answering questions, etc. The days, times, and locations of the TA office hours are posted on the carmen course site (click on 'content' on the top navigation bar and then scroll down to the header labeled 'TA help sessions').

Exams: Three exams will be given throughout the course as noted below. Please note the first two exams will be given at 10:30 am while the final is at 7:30 pm. Also, please attempt to arrive at the exam approximately twenty minutes early so that we may find you a seat and have everyone ready to begin the exam on time.

Exam #1: Covers Chapters 1 – 4	[scheduled for Friday, January 30 at 10:30 am]
Exam #2: Covers Chapters 5, 6, 6 appendix, and 9	[scheduled for Friday, February 27 at 10:30 am]
Exam #3: Covers Chapters 12, 13, 14, and 16	[scheduled for Wednesday, March 18 at 7:30 pm]

You must bring some form of picture identification and a non-programmable calculator to each examination. Additionally, you must take the exam in the room that you are assigned. Failure to take the exam in the proper room location will result in a score of 0 on the exam. Exam room assignments will be posted on the carmen website one week prior to the exam. The exams are not comprehensive and will cover only the materials in the chapters designated. If you miss an examination for a valid reason (e.g., sickness, death in immediate family) and provide sufficient documentation to support your situation, you will receive an excused absence. The final grade for those students receiving an excused absence will be determined by the method the instructor assigns at the time the absence is judged excused. If you receive an excused absence from the final examination, you will receive an incomplete grade until you complete a make-up exam. If you miss any examination without receiving an excused absence, your score for that examination will be zero.

Exam Preparation: In order to perform well on exams, a student must not only have a solid understanding of the course material but must also be able to apply that understanding to actual problems. The best evidence of a student's adequate preparation for the exams is their ability to do the assigned homework problems on their own without assistance. Students must understand how to do the problems and the reasoning behind the solutions.

Included on the carmen course site are three sample exams with solutions provided at the end of each exam. These sample exams provide students with an opportunity to experience typical exam questions in a multiple-choice format. *The sample exams can be found on the carmen course site by clicking on 'content' on the top navigation bar and then scrolling down to the header labeled 'sample exams'.*

Course Grades: Grading is based on the following:

Exam #1 (<i>Friday, January 30 at 10:30 am</i>)	300 points
Exam #2 (<i>Friday, February 27 at 10:30 am</i>)	300 points
Exam #3 (<i>Wednesday, March 18 at 7:30 pm</i>)	300 points
Lesson Quizzes (5 x 20 points)	<u>100 points</u>
Total Possible Points	1,000 points

Class Schedule

DATE	TOPIC	PRACTICE ASSIGNMENTS
January 9	Introduction to course	
Jan 10 – Jan 15	Chapter 1, Modules 1 – 2: Introduction Chapter 2, Modules 1 – 8: Financial Statements	Work problems posted on carmen
January 16	Class recitation – Review chapters 1 & 2 Quiz #1 (deadline 6:00 pm on January 18)	
Jan 17 – Jan 22	Chapter 3, Modules 1 – 4: Financial Statement Analysis Chapter 4, Modules 1 – 8: Accounting Cycle	Work problems posted on carmen
January 23	Class recitation – Review chapters 3 & 4 Quiz #2 (deadline 6:00 pm on January 25)	
Jan 24 – Jan 29	Prepare for exam I (sample exam posted on carmen)	
January 30	Exam I – 10:30 am – location TBA	
Jan 31 – Feb 5	Chapter 5, Modules 1 – 9: Current Assets	Work problems posted on carmen
February 6	Class recitation – Review chapter 5 Quiz #3 (deadline 6:00 pm on February 8)	
Feb 7 – Feb 12	Chapter 6, Modules 1 – 8: Plant Assets & Depreciation	Work problems posted on carmen
February 13	Class recitation – Review chapter 6 Quiz #4 (deadline 6:00 pm on February 15)	
Feb 14 – Feb 19	Chapter 9, Modules 1 – 4: Statement of Cash Flows Chapter 6 Appendix, Modules 1 – 4: Time Value of Money	Work problems posted on carmen
February 20	Class recitation – Review chapters 6 appendix & 9 Quiz #5 (deadline 6:00 pm on February 22)	
Feb 21 – Feb 26	Prepare for exam II (sample exam posted on carmen)	
February 27	Exam II – 10:30 am – location TBA	
Feb 28 – Mar 5	Chapter 12, Modules 1 – 5: Cost Behaviors & Break-Even Analysis Chapter 13, Modules 1 – 6: Job Order Costing	Work problems posted on carmen
March 6	Class recitation – Review chapters 12 & 13 Quiz #6 (deadline 6:00 pm on March 8)	
Mar 7 – Mar 12	Chapter 14, Modules 1 – 4: Budgeting Chapter 16, Modules 1 – 7: Decision Making & Capital Budgeting	Work problems posted on carmen
March 13	Class recitation – Review chapters 14 & 16 Quiz #7 (deadline 6:00 pm on March 15)	
Mar 14 – Mar 17	Prepare for exam III (sample exam posted on carmen)	
March 18	Exam III – 7:30 pm – location TBA	