

The Ohio State University
Max M. Fisher College of Business

Accounting 310-C: Foundations of Accounting
Course Syllabus - Spring Quarter, 2004

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Course Materials:

1. Marshall, McManus, & Viele, *Accounting: What the Numbers Mean*, Sixth Edition, Irwin/McGraw Hill Publishing Company, 2004 (**Optional**)

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. Our study of accounting will provide insight into many basic business issues and questions including the following:

- In the start-up of a new business, what options are available for the raising of capital and what are the advantages and disadvantages of those options?
- How do stockholders realize a return on investment and what tools are available to investors to reasonably predict such returns?
- What can cause a profitable business to fail?
- How can management accurately anticipate the impact on profits given changes in product pricing, costs and volume?

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: Accounting 310 is not a class that requires proficiency in higher math. Although accounting and business finance are numbers oriented, the math involved is basic. What is important in a study of accounting and business is the ability to organize and analyze information. Business language and terms are carefully defined and business communication requires the precise and proper use of those terms. An ability to read and communicate with clarity is critical to success in this class.

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.

WebCT Course Site: All class communications, including any announcements or schedule changes along with all quizzes, submissions of reports, checking of grades, etc., will be handled through the WebCT course website located at: <http://class.osu.edu>. **WebCT** will ask for a username and password.

For username, enter your OSU e-mail address:
(just the portion before the @osu.edu); for example:

smith.123

For password, enter the password you use to check your OSU e-mail

If you haven't already done so, first **Activate Your Email: Visit**
<http://www.oit.ohio-state.edu/userpass.html> [click on **How to ACTIVATE**] or Call **688-HELP**

When on the course web page, take some time and explore the tools available to you by clicking on all the icons and options.

Class Lectures: All of the lectures for this course are located on the webCT course site. 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 one or two problems that are worked during each lecture. It is very important that you have the problems in front of you when viewing these lectures. The problems can be found on the webCT course site under the icon ‘course materials’. Once you click on this icon, click on the icon labeled ‘lecture problems.’*

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. *The 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 class meetings 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 indicated recommended practice assignments from the textbook for each online lecture. *Although the homework problems in each lesson will not be submitted or graded, your ultimate success on quizzes and exams will be directly correlated to your ability to understand and do the homework problems on your own.* Because homework solutions and explanations are provided (they can be found on the web ct course site under the icon ‘practice assignments 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 ‘lectures’ icon on web ct or can be purchased as a course packet from COP-EZ)
2. **printed transcripts for each online lecture**
(these are available online under the ‘lectures’ icon on web ct or can be purchased as a course packet from COP-EZ)
3. **MP-3 versions of the online lectures** (available under the ‘lectures’ icon on web ct)

WebCT Quizzes: Seven (7) lesson quizzes will be given online through the WebCT 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 with comprehension.

Each lesson quiz consists of some combination of true/false, matching, multiple choice, and calculated questions, for a total of 24 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" 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 5:00 p.m. on the dates noted in the course schedule.*** If you have technical problems in accessing or submitting a quiz or the server goes down while taking a quiz, please report the problem to Peter Gephardt at gephardt_1@cob.osu.edu.

These quizzes are pop-ups in web ct. 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.

The answers to the quizzes with accompanying explanations on how to solve the problems will be available after the deadline for each quiz.

To view your quizzes - your answers along with the correct answers and explanations:

1. Click on icon quizzes
2. Click on the blue link next to the quiz you want to view that says completed
3. Click on the number 1

Exams: Three exams will be given throughout the course as noted below.

Exam #1 (280 points): Covering Chapters 1 - 4 <i>[scheduled for Friday, April 23 at 9:30 am]</i>
Exam #2 (300 points): Covering Chapters 5, 6, 6 appendix, and 9 <i>[scheduled for Friday, May 21 at 9:30 am]</i>
Exam #3 (300 points): Covering Chapters 12, 13, 14, and 16 <i>[scheduled for Wednesday, June 9 at 7:30 pm]</i>

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. If students are having difficulty understanding the homework problems they should consider re-reviewing the online lectures and text materials.

Included on the webCT 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. These sample exams are not intended to provide complete coverage of topics, but can be a valuable tool in exam preparation. If a student takes the sample exam and does poorly it probably means there is need for additional study of the lesson examples and homework problems. ***The sample exams can be found on the webCT course site under the icon 'course materials'. Once you click on this icon, click on the icon labeled 'sample exams.'***

Course Grades. Grading is based on the following:

Exam #1	280 points
Exam #2	300 points
Exam #3	300 points
Lesson Quizzes (5 x 24 points)	<u>120 points</u>
Total Possible Points	1,000 points

Grade Breakdown:

Grade	Point Range
A	930 – 1,000
A-	900 – 929
B+	870 – 899
B	830 – 869
B-	800 - 829
C+	770 - 799
C	730 – 769
C-	700 – 729
D+	660 – 699
D	600 – 659
E	Below 600

Professor & TA Assistance: Students should always feel free to visit their professor during office hours or make other personal appointments if they have questions or need assistance on any of the course material. Additionally, three TAs will be available during the week to answer questions and help with homework problems. Below is the information relating to the AMIS 310-C office hours:

Marc Smith (professor) - marcohios@aol.com

- **Monday, 12:30 – 1:30 pm**
- **Friday, 8:30 – 9:30 am**
252 Fisher Hall
(614) 292-8753

TA:

NAME _____

E-MAIL _____

OFFICE _____

HOURS _____

TA:

NAME _____

E-MAIL _____

OFFICE _____

HOURS _____

TA:

NAME _____

E-MAIL _____

OFFICE _____

HOURS _____

What should students do or think if they struggle in this course? To be honest, experience has shown that some students seem to have a natural talent or gift in accounting and perform well on the multiple choice exams with what seems to be relatively little effort. Other students struggle but can master the course material with considerable study, review and practice in doing the homework and sample exam problems. Finally, for some students, the analytical thinking process associated with accounting is a skill that they seem to have been born without and regardless of the time and effort put into the course it just doesn't come. Even though these students understandably become frustrated, they should not become too discouraged. A lack of talent in accounting is not the end of the world. It probably just means that you have a personality and will end up hiring an accountant rather than doing it yourself.

Do the best you can. Learn as much as you can about business and do not become too concerned about your ultimate grade. Remember, your grade in AMIS 310 has no significance in the eternities! If you must retake the class in order to get a minimum grade for graduation or entry to a certain program, retaking the course can be done fairly efficiently on an expedited basis as noted below. Most students do considerably better a second time around in this class although we would like to avoid this.

Some students express concern that they do not perform well on multiple-choice exams. The nature of business and accounting information makes examination through multiple-choice exams a logical testing vehicle rather than essay or other means. Experience has shown that the multiple-choice exams for accounting do provide a fair reflection of comprehension and ability in the subject. It is true that many students may understand basic business and accounting concepts but have trouble when detailed information is provided and has to be organized, analyzed and used to produce a problem solution. Unfortunately, that is the nature of accounting and business information and an exam that eliminates those characteristics is not a fair reflection of the course content. *Please see the course professor if you are struggling in the course and need any counsel or advice.*

Don't blame the technology! Students struggling in this course might be inclined to blame the technology for their performance in the class. Even though average performance in this class is equal to or better than that previously experienced with a more traditional classroom approach, they suggest that use of a textbook and live lecture is a better way for them to learn. Frankly, the only possible advantage of having a live lecture as opposed to the online lectures is the ability to ask questions during the lecture. Unfortunately, in a large live lecture class there is in reality very little opportunity for the answering of individualized questions in a way that still leaves time for the coverage of the assigned material. In addition, because students vary so much in their abilities in this class it is difficult to respond to one student's questions when it may not be shared by a majority of students. The professor's and TA's office hours have been set up specifically to provide the kind of personalized assistance that some students may need. Students who do not utilize these office hours to seek out personalized help in understanding the course material and ask questions have little justification in blaming the online course format for their failings. It is also recommended that students form study groups so that they can review and discuss the material together. Maybe the best learning method of all is found in attempts to explain concepts to others.

It is worth noting that the online lectures are far superior in terms of content than can be achieved in a classroom lecture. The online lectures provide more detailed explanations than can be provided in limited class time. One of the great advantages of the online lectures is that they allow students to pause and take notes without missing any discussion. In addition, they can be replayed if a concept is missed along the way. The online lectures are a terrific learning tool if properly used.

Course Schedule

Students are expected to check the course website everyday for announcements and schedule changes. You are accountable for any changes in the course schedule or any other course modifications posted on the website. To miss any assignment, required class, quiz, exam, etc. because of a date change or modification that has been posted on the website because you did not check it on a daily basis will not be excused!!!!

WEEK OF:	EVENT	PRACTICE ASSIGNMENTS
March 29	Course Introduction	
April 5	Chapter 1, Modules 1 – 2 (total time 20 minutes 50 seconds) Chapter 2, Modules 1 – 8 (total time 70 minutes 7 seconds) Quiz #1 (deadline April 10 covers Chapter 1 and Chapter 2)	E2-2, 3, 7, 8 P2-12, 16, 17
April 12	Chapter 3, Modules 1 – 4 (total time 40 minutes 55 seconds) Chapter 4, Modules 1 – 8 (total time 114 minutes 10 seconds) Quiz #2 (deadline April 17 covers Chapter 3 and Chapter 4)	E3-4, 8, 10; P3-12, 16 E4-2, 4, 5, 9, 10, 11, 15
April 19	Prepare for exam I Complete sample exam I Exam I – Friday, April 23 at 9:30 am	

WEEK OF:	EVENT	PRACTICE ASSIGNMENTS
April 26	Chapter 5, Modules 1 – 9 (total time 108 minutes 8 seconds) Quiz #3 (deadline May 1 covers Chapter 5)	E5-2, 5, 6, 11, 13, 16 P5-19, 21, 23, 25, 26
May 3	Chapter 6, Modules 1 – 8 (total time 93 minutes 47 seconds) Quiz #4 (deadline May 8 covers Chapter 6)	E6-2, 4, 6, 7, 8 P6-15, 19, 21
May 10	Chapter 6 Appendix, Modules 1 – 4 (total time 57 minutes 15 seconds) Chapter 9, Modules 1 – 4 (total time 65 minutes 21 seconds) Quiz #5 (deadline May 15 covers Chapter 6 appendix and Chapter 9)	E6-9, 10; P6-26 E9-11, 12, 14 P9-21, 23, 24, 25, 27
May 17	Prepare for exam II Complete sample exam II Exam II – Friday, May 21 at 9:30 am	

WEEK OF:	EVENT	PRACTICE ASSIGNMENTS
May 24	Chapter 12, Modules 1 – 5 (total time 80 minutes 20 seconds) Chapter 13, Modules 1 – 6 (total time 86 minutes 9 seconds) Quiz #6 (deadline May 29 covers Chapter 12 and Chapter 13)	E12-3, 6, 7, 10 P12-11, 12, 17 E13-4, 8, 10; P13-19 Case 13-23
May 31	Chapter 14, Modules 1 – 4 (total time 64 minutes 45 seconds) Chapter 16, Modules 1 – 7 (total time 102 minutes 10 seconds) Quiz #7 (deadline June 5 covers Chapter 14 and Chapter 16)	E14-3, 4, 5, 6 P14-11, 13, 18 E16-5, 7, 8, 15 P16-20, 21
June 7	Prepare for exam III Complete exam III sample exam Exam III – Wednesday, June 9 at 7:30 pm	