



Fermanian School of Business
ACC2000 – Principles of Accounting for Non-
Business Majors
3.0 Units

Spring 2020

Meeting days: Monday - Wednesday	Instructor: Carl Hammond, MBA, CPA
Meeting times: 8:00am – 9:15am	Phone: 619-849-2476
Meeting location: FSB 105	E-mail: carlhammond@pointloma.edu
Final Exam: 5/4/20, 7:30am– 10:00am	Office location and hours: FSB122 - By appointment

PLNU MISSION
To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

COURSE DESCRIPTION

This course presents an introduction to: (1) the theory and practice of financial accounting, including the measuring, recording and reporting of business transactions for external uses, and (2) the study of managerial accounting, including the analysis of accounting information for planning and management decision-making. Topics include the understanding and preparation of financial statements and all related component sections, cost behavior, budgeting, time value of money, and performance measurement and evaluation techniques.

The goals of this course include learning how to use accounting to make business decisions, and to communicate your knowledge more clearly and concisely. The course will build skills in data synthesis, problem solving and communication. You will be required to work alone and in groups and be able to complete these requirements with the highest level of integrity and ethical values.

COURSE LEARNING OUTCOMES

The following Student Learning Outcomes are aligned with the Fermanian School of Business Program Learning Outcomes. Upon successful completion of this course, you will be able to:

1. Describe the financial accounting process and the important elements of financial statements, including assets, liabilities and equity, revenue, expenses and net income. (PLO 1).
2. Analyze common business transactions, record them according to generally accepted accounting principles and create a complete set of financial statements (PLO 2).
3. Calculate key accounting and financial ratios, product unit cost, cost-volume-profit and break-even computations (PLO 1).
4. Exhibit an understanding of the behaviors of costs and use that knowledge to make short and long-term management decisions (PLO 1).
5. Exhibit an understanding of the budgeting process and create a comprehensive personal budgeting tool (PLO 1 & 2).
6. Explain ethical responsibility in preparing accurately stated financial information (PLO 1 & 4).

REQUIRED TEXTS AND ONLINE RESOURCES

- Edmonds, Edmonds, Olds, McNair and Tsay, *Survey of Accounting, 5th edition*, McGraw Hill Education
- **Connect Access Code** for Survey of Accounting, 5th edition to complete online assignments
- **Custom Guide Interactive Training Course**: Online Assignments of Excel for either PC or Mac
The course costs \$32.50. Information to purchase this course will be provided at a later date.

ASSESSMENT AND GRADING

You will be evaluated upon the following graded events (approximate points available)

Graded Event	Points
Pre-class Quizzes (~18 activities)	80
In-Class Projects (~7 activities)	80
Homework (~13 activities)	110
Excel Online Module/Custom Guide	150
Midterm Exams (2 @ 100 pts each)	200
Comprehensive Accounting Problem (Final)	150
Attendance & Class Participation	30
Total	800

Your performance will be evaluated based upon the following scale (which may be adjusted based upon the overall class performance):

Percent	Letter Grade
90.0 - 100.0	A- to A
80.0 - 89.9	B- to B+
70.0 - 79.9	C- to C+
60.0 - 69.9	D- to D+
< 60.0	F

Student Responsibilities for Learning (what do I expect of you?)

- Attend class regularly. Arrive on time ready to actively engage in the class.
- Make a good faith effort to complete assignments. Follow the directions carefully with a commitment to accurate work.
- Turn in work that reflects your own time, effort and understanding. See PLNU's policy regarding [Academic Honesty](#)
- Use the University's resources to ensure that your skills are at the levels they need to be for college work. Visit the [Tutorial Center](#) to see what services they offer.
- Assess your progress regularly and respond promptly to address any deficiencies or weaknesses.
- Be a person of character and integrity.

Faculty Responsibilities for Teaching (what do you expect of me?)

To be completed in class

TIME COMMITMENT

ACC2000

Analysis of Time Required to Complete 1 credit hour

PLIN Requirement	Cr Hours	Time per Hour	Total Hours
Class Time	3.00	12.50	37.50
Class Preparation	3.00	25.00	75.00
Total			<u>112.50</u>

Preparation Detail

	# Chapters	Hrs/Chapter	Total Hours
Reading	15.00	1.50	22.50
Quizzes	15.00	0.50	7.50
Homework	13.00	1.50	19.50
In-class Projects	7.00	0.50	3.50
Excel/Personal Budget	1.00	8.00	8.00
Study for Exams	2.00	4.00	8.00
Study for Final Exam	1.00	6.00	6.00
Total			<u>75.00</u>

CONNECT ACTIVITIES

Pre-class Activities and Quizzes: Pre-class activities include quizzes based on the videos or readings which cover the main topics from each chapter. The main topics, identified in the textbook as “Learning Objectives”. Several readings are required for each chapter and are supplemented by videos. The videos are anywhere from 5 to 20 minutes in length and can be found on Connect. I have found that students interact with the textbook assignments best when they are given options. Therefore, I provide videos, textbook and the LEARNSMART activities intended to prepare you to complete the pre-class activity.

Since these pre-class activities are intended to prepare you for class discussions, late assignments will NOT be accepted for credit. CONNECT will automatically submit your assignment on the due date/time, however, you will be able to view the videos after the due date for studying. If you are not present in class, you are still responsible for the pre-class activity.

In-class Activities and Homework: In-class activities will be completed either individually or as a group during the class period. After-class activities will typically consist of exercises and problems from the end of each chapter within the CONNECT platform. These activities are intended to reinforce the most important chapter points.

You can submit your in-class or after-class activities late, but you will receive a 50% reduction in your grade. However, in-class or after-class activities will not be accepted after the completion of the exam covering that chapter’s material. If you are not present in class, you are still responsible for in-class or after-class activities.

In general, all after-class activities for a given chapter will be due prior to the beginning of the lecture of the next chapter, before the start of class. While working together on after-class activities is encouraged, you are expected to submit your own original work. You will retain the material longer term and perform better on exams if you complete and understand the activities. All submittals are to be well organized, clearly identified and in professional form.

Additional Tools in CONNECT

LearnSmart: LearnSmart is an adaptive learning module within the CONNECT Accounting platform. At the end of each chapter you can review your comprehension by answering a series of multiple choice questions based on the reading and videos. You can also use this tool to measure your understanding of the material and recharge in the areas where you need the most help. As noted above, this tool is not required but some students may find it helpful.

CUSTOM GUIDE

Excel Online Module: You will complete 13 modules from Custom Guide Interactive Training. You will prepare a personal budget demonstrating your Excel proficiency. A separate syllabus will be provided for this assignment.

EXAMS

The exams may include problems, essay questions, and multiple-choice based on text material, class discussions, and in-class or after-class activities. See the Tentative Schedule for exam dates. Every student is expected to be present for exams at the scheduled times. **Without PRIOR permission, no makeup exams will be given.** I will provide a makeup exam only for absences officially excused by the university or for emergencies completely beyond a student's control, such as a documented illness or injury. You must coordinate any conflict with one of these exams with me as soon as you discover it, preferably not later than 48 hours prior to the exam. A make-up exam may be different from the original examination and the points available for a make-up exams will receive 90% of the original points available.

COMPREHENSIVE ACCOUNTING PROBLEM

A comprehensive accounting problem will be required as a capstone to your learning during this course. A separate syllabus will be provided for this assignment.

CANVAS

Many of your assignments will be submitted through PLNU's Learning Management System or Canvas. You will also be able to follow your progress in the class through Canvas. If you find you need technical support while using Canvas, please consult the [Canvas Guides](#).

ATTENDANCE AND PARTICIPATION

You and your classmates determine the success of this course by the quality of your participation. Each of you must feel comfortable contributing to discussions during each class session. Class participation credit will be based upon your contributions to discussions, including input or questions regarding the reading and other assignments. In addition, you should be prepared to answer questions, and participate in group activities and other in-class activities during each class session. Class participation will also be based upon your attendance – please see the class policy regarding attendance below.

Regular and punctual attendance at all classes is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of class meetings, the faculty member has the option of filing a written report which may result in de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of W or WF consistent with university policy in the grading section of the catalog. See [Academic Policies](#) in the (undergrad/graduate as appropriate) academic catalog.

INCOMPLETES AND LATE ASSIGNMENTS

All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas. The attached tentative assignment schedule is subject to change.

FINAL EXAMINATION POLICY

Successful completion of this class requires completing the final examination assignments by **the scheduled day**. The final examination schedule is posted on the [Class Schedules](#) site. No requests for early examinations or alternative days will be approved.

PLNU COPYRIGHT POLICY

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

ACADEMIC HONESTY

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. As explained in the university catalog, academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when they are the results of another person's creativity and effort. Violations of university academic honesty include cheating, plagiarism, falsification, aiding the academic dishonesty of others, or malicious misuse of university resources. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for a) that particular assignment or examination, and/or b) the course following the procedure in the university catalog. Students may appeal also using the procedure in the university catalog. See [Academic Policies](#) for further information.

ACADEMIC ACCOMMODATIONS

While all students are expected to meet the minimum academic standards for completion of this course as established by the instructor, students with disabilities may request academic accommodations. At Point Loma Nazarene University, students must request that academic accommodations by filing documentation with the [Disability Resource Center](#) (DRC), located in the Bond Academic Center. Once the student files documentation, the Disability Resource Center will contact the student's instructors and provide written recommendations for reasonable and appropriate accommodations to meet the individual needs of the student. See [Academic Policies](#) in the (undergrad/graduate as appropriate) academic catalog.

When am I EVER going to use this information...?

Many of you probably have signed up for this class only as a means of fulfilling a requirement for your major/minor. Therefore the logical question is: When am I EVER going to use this information?

In addition, you may be overwhelmed and fearful having heard horror stories about accounting classes. However, I am here because I love teaching and love the problem-solving and the analytical skills that accounting integrates that I learned through thirty years of practical experience as a professional accountant.

Therefore, my primary goal this semester is to provide you with a safe, yet challenging, learning environment that will help you develop those skills that will help you contribute to and add value to any business endeavor.

What is accounting? Accounting is the language of business. It is a way of tracking and analyzing PAST financial transaction so that you can make better and more informed decisions about FUTURE transactions.

Who uses accounting? Almost everyone uses some form of accounting every day in his or her professional or personal life. Beyond the essential business applications, it is the foundation for calculating the cost of a trip, purchasing a home or car, determining available cash, maintaining a budget, even preparing your income taxes.