

Spring 2021

Meeting days: Monday/Wednesday	Instructor title and name: Liz Holbrook, CPA MSA
Meeting times: 10:55am – 12:10pm	Office Phone: 619-849-3016 Cell Phone: 425-753-6461
Meeting location: FSB 109	E-mail: lholbroo@pointloma.edu
Final Exam: Friday, June 11 10:30am – 1:00pm	Office location and hours: FSB 141, 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 is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

Fermanian School of Business Mission

Character – Professionalism – Excellence – Relationships – Commitment - Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

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.

COURSE LEARNING OUTCOMES

Upon completion of this course, students 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).

COURSE CREDIT HOUR INFORMATION

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3-unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES

- Edmonds, Edmonds, Olds, McNair and Tsay, *Survey of Accounting, 6th edition*, McGraw Hill Education
- **Connect Access Code** for Survey of Accounting, 6th edition to complete online assignments
- **Custom Guide Interactive Training Course**: Online Assignments of Excel for either PC or Mac.

CONNECT

We will be using the McGraw Hill Connect online access for this course. Instructions for accessing and registering for our course in Connect are as follows:

1. Go to <https://connect.mheducation.com/class/e-holbrook-spring-2021-1>
2. If you already have an access code, register with that code.
3. If you do not already have an access code, purchase an access code online and register for the class.

ASSESSMENT

The approximate available point distribution is as follows:

Exams (2 @ 150 points each)	300
Excel Online Module (Custom Guide)	105
Homework (10 @ 15 points each)	150
Quizzes (10 @ 5 points each)	50
Personal Budget Project	45
Class Participation and Attendance	50
Total approximate points available	<u>700</u>

Exams: The exams may include multiple-choice, problems or essay questions based on text material, class discussions, and homework assignments. No makeup exams will be given without prior permission. Remote learning exams will occur on Canvas using Honorlock to ensure academic integrity. For in class exams, students should bring standard calculators, pencils, and an eraser to all exams.

Excel Online Module (Custom Guide): You will complete 13 modules from Custom Guide Interactive Training. The modules provide an in-depth tour of the features and functions of Microsoft Excel on either a PC or Mac platform. Course topics include: Getting Started/Edit a Workbook/Format Worksheets/Build Formulas/View and Manage Worksheets/Charts/ Print Worksheets/Data and Tables/Collaborate with Excel/Pivot Tables. Seat time for the module is 3 to 5 hours, depending on the student's experience with the material. A quiz must be completed at the end of each module. Since you can retake the quiz multiple times, I expect you to be able to receive at least a 95% on all the modules. A separate syllabus will be provided for this assignment.

Homework: Homework assignments are worth 15 points each and consist of questions and problems from the end of each chapter. Submit only your own original work for homework. Homework will be completed and submitted through McGraw Hill's Connect website. Assignments will receive a 10% increase in grade when transferred to Canvas. Late homework assignments will receive 50% credit, but no homework will be accepted after the exam on the chapter material.

Quizzes: Quizzes will be due at the beginning of each chapter and completed through McGraw Hill's Connect website. Each quiz is worth 5 points. No makeup quizzes will be given, and late submissions will not be accepted. The objective is to encourage you to read the chapters before they are discussed in class.

Personal Budget Project: A personal budget project will be completed (mostly in class) during the Custom Guide Excel module. A separate syllabus will be provided for this assignment.

Class Participation & Attendance: 50 participation and attendance points are available for the semester. These points will be made up of the student's preparation and willingness to participate in class discussions as well as attendance and punctuality. Attendance is mandatory. See attendance policy below for more details.

GRADING

Students will be evaluated based on the following scale:

Percent	Grade	Percent	Grade	Percent	Grade
93.0-100	A	80.0-82.9	B-	67.0-69.9	D+
90.0-92.9	A-	77.0-79.9	C+	63.0-66.9	D
87.0-89.9	B+	73.0-76.9	C	60.0-62.9	D-
83-86.9	B	70.0-72.9	C-	0.0-59.9	F

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. Incompletes will only be assigned in extremely unusual circumstances.

SPIRITUAL CARE

Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith. If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the [Office of Spiritual Development](#).

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.

PLNU ACADEMIC HONESTY POLICY

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the PLNU Catalog for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Asynchronous Attendance/Participation Definition

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

At Point Loma Nazarene University, attendance is required at all scheduled classes. Hybrid format means some class meetings will be face-to-face and some will be online. Attendance in the face-to-face classes is to be for the entire time of the class. Arriving late or leaving early will be considered a partial absence. A day of attendance in an online class is determined as contributing a substantive note, assignment, discussion, or submission that adds value to the course as determined by the instructor. Three days of attendance are required each week.

Face-to-face Portion of the Hybrid course

In blended or hybrid courses, if a student misses one face-to-face class then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy.

If a student misses two face-to-face classes, the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course.

Online Portion of the Hybrid Course

If a student misses two online classes (fails to contribute to a discussion board) during the course, then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy.

If a student misses three online classes (fails to contribute to a discussion board by the due date) during the course, then the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course.

1 missed F2F class = warning

2 missed F2F classes = de-enrollment

2 missed online classes = warning

3 missed online classes = de-enrollment

USE OF TECHNOLOGY

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact student-tech-request@pointloma.edu. Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

CELL PHONE GUIDELINES

Please feel free to text or call me if you ever have questions or need any kind of assistance. If I don't answer right away, I will get back to you as soon as I can. I am always available by email as well, as it comes directly to my phone. If it is before 7:30am or after 9:00pm please email me rather than call or text. If you are running up against the clock on an assignment and it's late at night, I will see that your email came that night and will take that into consideration.

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

Let's be honest with each other. I am well aware that many of you 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 feeling overwhelmed and a bit 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.

So, with that in mind, 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.

COURSE SCHEDULE AND ASSIGNMENTS

Schedule Changes: The information in this syllabus is subject to change. I will announce changes in class and through PLNU email or Canvas early enough to provide adequate time to complete assignments. It is your responsibility to maintain your schedule. I will not consider absence an excuse for not keeping your schedule updated. Please check your PLNU email and Canvas daily.

WEEK	DATE	TOPICS COVERED
1	Monday, 3/1 Wednesday, 3/3	Syllabus/Custom Guide Excel Intro/Intro to Personal Budgeting Excel Personal Budget/Payroll and Income Taxes/Retirement
2	Monday, 3/8 Wednesday, 3/10	Excel Personal Budget Chapter 1 Section 1 – Collecting and Organizing Information
3	Monday, 3/15 Wednesday, 3/17	Custom Guide Excel – Personal 5-year Budget Chapter 1 Section 1 – Collecting and Organizing Information
4	Monday, 3/22 Wednesday, 3/24	Chapter 1 Section 2 – Reporting Information
5	Monday, 3/29 Wednesday, 3/31	Chapter 8 LO 8-1 – Forms of Business Chapter 2 – Accruals - LO 2-1, 2-2, 2-4
6	Monday, 4/5 Wednesday, 4/7	Easter Monday – No Class Chapter 2 – Deferrals - LO 2-5, 2-6, 2-7
7	Monday, 4/12 Wednesday, 4/14	Chapter 4 – Cash and Banking- LO 4-1, 4-3, 4-4
8	Monday, 4/19 Wednesday, 4/21	Chapter 6 – Long-term Assets - LO 6-1, 6-2, 6- 5 Buying vs. Renting a Home; Buying vs. Leasing a Car
9	Monday, 4/26 Wednesday, 4/28	Review for Exam 1 Exam 1 – Chapters 1, 2, 4, 6, 8
10	Monday, 5/3 Wednesday, 5/5	Chapter 7 - Liabilities – LO 7-1, 7-2, 7-5, 7-10 Interest rates, Credit scores, Credit cards
11	Monday, 5/10 Wednesday, 5/12	Chapter 9 - Financial Statement Analysis
12	Monday, 5/17 Wednesday, 5/19	Chapter 10 – An Introduction to Management Accounting – LO 10-1, 10-2, 10-3
13	Monday, 5/24 Wednesday, 5/26	Chapter 11 – Cost Behavior and Profitability Analysis - LO 11-1, 11-3, 11-5
14	Monday, 5/31 Wednesday, 6/2	Chapter 16 – Time Value of Money – LO 16-1 Review for Exam 2
15	Friday, 6/11 10:30am – 1:00pm	Exam 2 – Chapters 7, 9, 10, 11, 16