

Fermanian School of Business
Principles of Financial Accounting
BAC 2001
4 units

Spring 2023, Quad I

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Meeting days/times/location: Fully Online	E-mail: lholbroo@pointloma.edu
Final Exam: Online, Week of February 27	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

The theory and practice of accounting applicable to measuring, recording and reporting business transactions for external users. Topics include generally accepted accounting principles with introductions to business ethics, the accounting process, financial statement preparation, merchandising operations, short-term liquid assets, fixed assets, inventories, current and long-term liabilities, and owner's equity.

COURSE LEARNING OUTCOMES (CLO)

Upon completion of this course, students will be able to:

1. Exhibit an understanding of generally accepted accounting principles, accrual-basis accounting, the accounting process, and the uses and limitations of accounting information. (PLO 1, A1 & D1)
2. Describe the important elements of financial statements, including assets, liabilities and equity, revenue, expenses and net income. (PLO 1 & A1)
3. Analyze common business transactions and record them using double-entry accounting. (PLO 2, A1 & A2)
4. Calculate key accounting and financial ratios. (PLO 1, A1, A2 & C1)
5. Apply accounting concepts and principles to help plan, control, and make informed decisions in a variety of personal, and professional contexts. (PLO 2 & A2)
6. Explain ethical responsibility in preparing accurately stated financial information. (PLO 1 & 4)

REQUIRED TEXT

Warren, Jones, Tayler, Financial and Managerial Accounting, 15th edition, Cengage with CengageNow2 Access Key

CENGAGE

We will be using the CengageNOWv2 online access for this course. Instructions for accessing and registering for our course in Cengage are as follows:

1. Go to <https://www.cengage.com/dashboard/#/course-confirmation/E-Y84E4UB4XYLRE/initial-course-confirmation>
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.

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 4-unit class delivered over 8 weeks. It is anticipated that students will spend a minimum of 37.5 participation hours per credit hour on their coursework. For this course, students will spend an estimated 150 total hours meeting the course learning outcomes. The time estimations are provided in the Canvas modules.

ASSESSMENT

The approximate available point distribution is as follows:

Midterms (2 @ 100 points per exam)	200
Final Exam (Comprehensive)	200
Annual Report Project	25
Quizzes (Pre-Lecture)	130
Homework Assignments (Post-Lecture)	260
Discussion Board Posts	80
Canvas Studio Interactions	105
Total approximate points available	<u>1,000</u>

Midterms & Final Exam: The exams will be taken on Canvas using Honorlock, which is an academic honesty software. You must have Google Chrome installed on your computer and as the browser that you use when you take this exam. You must also have a webcam on your computer, as Honorlock requires this to proceed with the exam. There will be an Honorlock practice on Canvas before the first exam so that you can make sure the system is working. On the Midterms, questions may include Multiple-Choice or Problems based on text material, quizzes, lecture videos and homework assignments. The final exam will be comprehensive. Each midterm exam is worth 100 points and the final exam is worth 200 points.

Annual Report Project: Students will choose a company, look up that company's financial statements and answer some questions related to the financial statements. More details and project instructions will be provided on Canvas. The annual report project is worth 25 points.

Quizzes: Quizzes on chapter material will be due at the beginning of each chapter and completed through the CengageNOWv2 website. No makeup quizzes will be given, and late submissions will not be accepted. Quiz scores are worth 10 points per chapter.

Homework: Homework assignments consist of questions and problems from the end of each chapter and will reinforce the most important chapter points. Submit only your own original work for homework. Homework will be completed and submitted through the CengageNOWv2 website. Late homework assignments will receive 50% credit, but no homework will be accepted after the exam on the chapter material. Homework is worth 20 points per chapter. Each homework assignment, upon transfer to Canvas, will receive a 10% (2 point) increase in score.

Discussion Board Posts: Students will spend time every couple of weeks participating in online discussions. These discussions will mostly be course reflections to check in on what you are understanding and what you are

struggling with, as well as what you need to do going forward. You are required to provide an initial post and two responses to the provided prompt. Late discussion board posts will only be eligible for 50% credit. Discussion boards are worth 20 points each, 10 for the initial post and 10 for the responses.

Canvas Studio Interactions: Each week there will be videos where I review the homework problems on Canvas Studio. Students will be required to interact in some way with at least two those videos to receive credit of 15 points per week. Students must ask a question, comment on something in the video, answer another student's question or make a suggestion for how I could improve the next video.

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 and on Cengage.

STATE AUTHORIZATION

State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map on State Authorization to view which states allow online (distance education) outside of California.

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 ADC Academic Policies in the Graduate and Professional Studies 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.

Students taking online courses are expected to attend each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes posting in a graded activity in the

course. (Note: Logging into the course does not qualify as participation and will not be counted as meeting the attendance requirement.)

Students who do not attend at least once in any 3 consecutive days will be issued an attendance warning. Students who do not attend at least once in any 7 consecutive days will be dropped from the course retroactive to the last date of recorded attendance.

Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor.

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.

USE OF TECHNOLOGY

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

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 the Academic Honesty Policy in the Graduate and Professional Studies Catalog for definitions of kinds of academic dishonesty and for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

SPIRITUAL CARE

At the Mission Valley (MV) campus we have an onsite chaplain, Rev. Gordon Wong, who is available during class break times across the week. If you have questions for, desire to meet or share a prayer request with Rev. Wong you can contact him directly at mvchaplain@pointloma.edu or gordonwong@pointloma.edu. Rev. Wong's cell number is 808-429-1129 if you need a more immediate response.

In addition, on the MV campus there is a prayer chapel on the third floor which is open for use as a space set apart for quiet reflection and prayer.

SEXUAL MISCONDUCT AND DISCRIMINATION

Point Loma Nazarene University faculty are committed to helping create a safe learning environment for all students. If you (or someone you know) have experienced any form of sexual discrimination or misconduct, including sexual assault, dating or domestic violence, or stalking, know that help and support are available through the Title IX Office at pointloma.edu/Title-IX. Please be aware that under Title IX of the Education Amendments of 1972, it is required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact Counseling Services at counselingservices@pointloma.edu or find a list of campus pastors at pointloma.edu/title-ix

COURSE SCHEDULE AND ASSIGNMENTS

Schedule Changes: The information in this syllabus is subject to change. I will announce changes through PLNU email or Canvas early enough to provide adequate time to complete assignments. It is your responsibility to maintain your schedule. Please check your PLNU email and Canvas daily. Please see Canvas for more detail regarding course schedule, assignments and due dates.

WEEK	DATE	CHAPTERS	ASSIGNMENTS	DUE
1	1/9/23 – 1/13/23	INTRO & 1	Class Introductions (Discussion Board 1) Chapter 1 Reading/Quiz Response to two Classmate's DB Post	1/15
2	1/16/23 – 1/20/23	2 & 3	Chapter 1 Homework Chapter 2 Reading/Quiz Chapter 2 Homework Chapter 3 Reading/Quiz Chapter 3 Homework	1/17 1/17 1/19 1/19 1/21

			Canvas Studio Interactions	1/21
3	1/23/23 – 1/27/23	4 & 5	Discussion Board Post Chapter 4 Reading/Quiz Chapter 4 Homework Chapter 5 Reading/Quiz Chapter 5 Homework Canvas Studio Interactions Exam 1: Chapters 1-5 Response to two Classmate's DB Post	1/24 1/24 1/26 1/26 1/27 1/28 1/29 1/29
4	1/30/23 – 2/3/23	6 & 7	Chapter 6 Reading/Quiz Chapter 6 Homework Chapter 7 Reading/Quiz Chapter 7 Homework Canvas Studio Interactions	1/31 2/2 2/2 2/4 2/5
5	2/6/23 – 2/10/23	8 & 9	Discussion Board Post Chapter 8 Reading/Quiz Chapter 8 Homework Chapter 9 Reading/Quiz Chapter 9 Homework Response to two Classmate's DB Post Canvas Studio Interactions	2/7 2/7 2/9 2/9 2/11 2/11 2/12
6	2/13/23 – 2/17/23	10	Chapter 10 Reading/Quiz Chapter 10 Homework Canvas Studio Interactions Exam 2: Chapters 6-10	2/14 2/16 2/18 2/19

7	2/20/23 – 2/24/23	11 & 12	Chapter 11 Reading/Quiz	2/21
			Chapter 11 Homework	2/23
			Chapter 12 Reading/Quiz	2/23
			Chapter 12 Homework	2/25
			Canvas Studio Interactions	2/26
			Annual Report Project	2/26
8	2/27/23 – 3/3/23	13 & Final	Discussion Board Post	2/28
			Chapter 13 Reading/Quiz	2/28
			Chapter13 Homework	3/2
			Response to two Classmate's DB Post	3/3
			Canvas Studio Interactions	3/4
			Final Exam	3/5

To learn this material: Focus your study efforts on understanding the material. Try not to simply memorize. Read each chapter before watching the lecture videos and attempting the chapter quizzes. The most effective study strategy to prepare for tests is to **thoroughly understand problems worked in lecture and Canvas Studio videos** and assigned in the homework.

You must keep up with the assignments. Accounting is a subject that builds on the previous chapter material. **It is important to not fall behind.** If you are experiencing problems, please notify me immediately.