



**Beijing Jiaotong University**

**2019 Summer Session**

**ACCT 111 Financial Accounting**

**Course Outline**

**Term: July 08-August 09,2019**

**Class Hours: 12:00-14:00 (Monday through Friday)**

**Course Code: ACCT 111**

**Instructor: Mark Radding, CPA, MBA, MSA**

**Home Institution: University of Massachusetts Boston**

**Office Hours: TBA**

**Email: [mark.radding@umb.edu](mailto:mark.radding@umb.edu)**

**Credit: 4**

**Class Hours:** This course will have 72 class hours, including 40 lecture hours, 10 lecturer office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

**Course Description:**

Financial Accounting introduces students to financial accounting practices and techniques. The focus is on what accounting information is, and how decision makers use this information. Students are introduced to the use of accounting information as a means to describe economic activities of a business. Students use this process to interpret and use financial information. The goal is to equip students with a body of knowledge and a set of skills that they can use throughout their professional careers.

**COURSE OBJECTIVES:**

Upon completion of this class, each student should be able to:

1. Explain the purpose of financial reporting, the elements of the financial statements, and the interrelated fundamental accounting assumptions and principles.



2. Identify the components of each of the four basic financial statements and explain how it is used by investors, creditors, regulators, and managers.
3. Identify and demonstrate how internal controls are used to manage and control the firm's resources and risk.
4. Identify and explain issues related to the acquisition, valuation and disposal of assets, liabilities and stockholders' equity.
5. Identify the ethical consequences that's integral in financial reporting and be able to apply strategies for addressing them.
6. Communicate effectively about these topics orally and in writing.

**REQUIRED TEXT AND OTHER MATERIAL:**

1. Financial Accounting, Libby, Libby and Hodge, 9th Edition with Connect McGraw-Hill Education.
2. McGraw-Hill Connect (homework manager) packaged with the e-book and various technologies available through the publisher's website. Follow the powerpoint for Connect registration.
3. Silent calculator.

**METHOD OF INSTRUCTION:**

The class is conducted in a lecture and interactive basis, with some group exercises and online quizzes and assignments. Every week you will be required to complete online homework and/or take an online quiz. The quizzes and homework assignments will help you prepare for the midterm and final exam. Do not ignore the importance of preparing for these assignments/quizzes. No late homework or quiz completions will be accepted for any reason.

Your participation grade will also be based on your professional behavior. If you disrupt my teaching and the learning of others by regular lateness, leaving the class during lectures or ringing of cell phones your grade will be seriously affected. All cell phones must be turned off during class. It is not sufficient to turn your phone to vibrate.

**MEASUREMENT OF LEARNING OUTCOMES:**

1	Examinations	There will be one midterm examinations and a final examination. The exams are comprised of questions and problems requiring understanding of basic accounting principles, terminology, techniques and other relevant material.
2	Quiz and Homework Problems	The purposes of assigning quiz and homework are to help students learn accounting through doing accounting problems. Several questions and/or problems from each chapter of the textbook are assigned to students as quiz and homework assignments. It is the student's responsibility to log into the McGraw-Hill homework manager and complete the online assignments on time. The due date may not be announced in class. No homework will be accepted late.
3	Class Attendance and Participation	<p>Active class participation is expected. Students are expected to participate in class discussion, ask questions that are unclear to them and answer questions that are asked by the instructor in class.</p> <p><b>Class attendance will be taken during each class.</b></p> <p>If attendance at a class session is not possible, it is the responsibility of the student to learn any material missed and to be prepared to participate in the next class session.</p>

**GRADING SYSTEM:** The final grade for the course will be based on the following:

Assessment	Weight	Grading
Midterm Exam	35%	A 93% of total points
Final Exam	35%	A- 90-92.99% of total points
Connect Homework	10%	B+ 87-89.99% of total points
Connect Quizzes	10%	B 83-86.99% of total points
Attendance, Participation, & Project	10%	B- 80-83.99% of total points
<b>Total</b>	<b>100%</b>	C+ 77-79.99% of total points C 73-76.99% of total points C- 70-72.99% of total points D+ 67-69.99% of total points D 63-66.99% of total points D- 60-62.99% of total points F <60% of total points

**CLASS POLICIES:**

1. Each student is required to purchase the textbook for the course and also code for the Connect.
2. Absolutely no Make Ups on Exams. Emergency situations (with appropriate documentation) will be addressed individually. *Please note that the instructor reserves the right to deny the rescheduling of examinations.*
3. Each student must adhere to the statements below

**Statement of Understanding between Professor and Student:**

The student should adhere to a strict standard of academic conduct demonstrating respect for themselves, their fellow students, and the educational mission of the University. As a student taking this class:

- I will not represent someone else's work as my own
- I will not cheat, nor will I aid in another's cheating
- I will be honest in my academic endeavors

Failure to adhere to the guidelines stated above may result in academic misconduct procedures as per Program rules & policies.

4. Tardiness will not be tolerated. You are expected to attend and arrive on time for all classes, and to remain for the duration of the class.
5. Students are asked not to leave the room during examinations except for emergencies. Please take care of routine needs before the beginning of the examination.
6. Cell phones cannot be used as a calculator on interim or final exams. Each student must have a silent calculator as sharing of calculators is not allowed.



Class Schedule

<u>Date</u>	<u>Chapter</u>	<u>Topic</u>
Week 1	Chapter 1	Financial Statements and Business Decisions
	Chapter 2	Investing/Financing Decisions and the Accounting System
	Chapter 2	
	Chapter 3	Operating Decisions and the Accounting System
	Exercise and Practice	
Week 2	Chapter 3	Operating Decisions and the Accounting System(continued)
	Chapter 4	Adjustments, Financial Statements, and the Quality of Earnings
	Chapter 5	Communicating and Interpreting Accounting Information
	Chapter 13	Financial Statement Anal.
	Exercise and Practice	
Week 3	Chapter 6	Reporting and Interpreting Sales Revenue, Receivables, and Cash
	Exam Review	
	<b>Midterm (Chap 1-6, 13)</b>	
	Chapter 7	Reporting and Interpreting Cost of Goods Sold and Inventory
	Exercise and Practice	
Week 4	Chapter 8	Reporting and Interpreting Property, Plant, and Equipment; Intangibles
	Chapter 9	Liabilities and Time Value of Money
	Chapter 10	Reporting and Interpreting Bond Securities
	Chapter 11	Stockholders' Equity
	Exercise and Practice	
Week 5	Chapter 11	Stockholders' Equity(continued)
	Chapter 12	Statement of Cash Flows
	Exam Review	
	<b>Final Exam (Chap 7-12)</b>	