



SMU | COX

May Term 2019
Southern Methodist University
ACCT 2310: Accounting Concepts

Class Meetings: Acct 2310-0011 M-F 9:00 a.m. – 1:15 p.m. Maguire 250

Professor: Liliana Hickman-Riggs, CPA CMA CIA CFE CGMA CFF FCPA DABFA MS
 Email: lilianahr@smu.edu Cell: 214 478 9711

Office Hours/Place: Maguire 250 M-F: immediately following each class
 Appointments after hours can be arranged when mutually convenient.

TAs & TAs Hours: Ericka Koenigsberg, ekoenigsberg@mail.smu.edu
 Alexandra Harrington, aharrington@mail.smu.edu

Sunday:	1:00 - 5:00 p.m. 171/A Maguire
Monday:	4:00 - 7:00 p.m. 171/A Maguire
Tuesday:	4:00 - 7:00 p.m. 171/A Maguire
Wednesday:	4:00 - 7:00 p.m. 171/A Maguire
Thursday:	4:00 - 7:00 p.m. 171/A Maguire

The TAs and I are also available via email.

Attendance: Mandatory at each class

Textbook: *Survey of Accounting*, by Edmonds, Edmonds, Fourth Edition, McNair, Olds & Tsay, (McGraw-Hill Irwin) ISBN: 9780077862374.
 You are required to bring it with you at every class.
 If you have an e-book, please inform me at the beginning of the semester.

Class Material Required: 1) a spiral notebook, 2) a three-ring binder to store your notes, 3) highlighters, 4) a simple non-text storing calculator. Graphing, scientific, or text memory are not allowed. Cell phones are not allowed as calculators. I will provide you a name card you need to display.

Optional Materials: PowerPoint slides (posted under **Files** on Canvas) for your use should you find them helpful.
 Working papers - you do not need it—the spiral notebook will do.
 Study guide; I will be your guide and tell you what you need to know.

Additional Materials: I will distribute additional material in class (example notes and questions handouts) and post them on Canvas. The publisher's website has wonderful material you should use:
http://higherred.mheducation.com/sites/0077862376/student_view0/index.html

Course Description:

This course is designed for non-business majors who have an interest in business. Accounting is a system that provides information to decision makers and as such is called “the language of business”. Managers need to be able to interpret and use financial statement information in business decisions. You will learn a great deal from this class.

Course Learning Objectives and Outcomes:

To enable you to analyze financial statements, we will develop your understanding of accounting by learning the impact of business transactions on financial statements. We will learn how information is reported to the public and its use in understanding the financial position of the firm. The ultimate objective of this course is to increase your understanding of how accounting information is collected, processed, and presented to outsiders. The course should also enhance your understanding of published corporate financial statements and increase your ability to analyze a variety of financial reporting issues.

Class Format:

This class is a combination of lecture, problems solving, and class discussions. Please bring your book, spiral notebook, your binder, writing instruments, calculator (basic 4 functions) and highlighters to class. The “Class Schedule” provides a guideline for the material we will cover in this course. I list the concepts to cover in class each day, along with relevant reading from the text and recommended exercises for practice of new concepts. I do not use PowerPoint slides during class, but they will be posted for your use should you need them.

You are responsible for reading the material before each class and attempting as many of the assigned exercises and problems as you can. Without that work, the lecture will be less helpful and the problems less effective. You learn Accounting by doing the exercises and problems.

Class Expectations: The 5 P's

1. **Preparation.** Do the assigned readings prior to class, so that the class explanation will mean more. After class, apply your knowledge to problem solving. The more you solve, the better you learn. Preparation is success. Preparation is power.
2. **Presence.** If you are not present, you will not learn all the simple ways I use in class to illustrate the material. Exchange contact data with a classmate just in case to stay informed if you must miss.
3. **Participation.** Your learning is best facilitated by regular participation. Participation is encouraged; share your understanding with the class to advance the group's collective knowledge.
4. **Practice.** Do enough exercises to turn the “theoretical information” into “practical powerful skills”.
5. **Proficiency. Do and re-do homework; *think of "How" and "Why"*.** Copying solutions is **not the same** as working the problems. **Analyze and learn from mistakes. Failure at home is a great way of learning**, not of leaving. **“Read the English!”** If you understand the problem, you will solve it correctly at home and during an exam. It is all about the techniques and strategies you learn in class. They will serve you well. To do more questions visit http://highered.mheducation.com/sites/0077862376/student_view0/index.html. Choose a chapter. Each chapter has a short multiple-choice quiz that will help your understanding. Students who are committed to the “5 Ps” generally do very well in the class.

Keys to Success:

Your success in this course is highly dependent on:

- 1) Come to class and be actively present
- 2) Doing the homework timely.
- 3) Use all resources available to you including finding a class-partner to practice and study with on a regular basis.

I suggest the following:

Prior to class **read the pertinent chapters.** Understand that accounting involves judgment, analytics, and reasoning so you will want to make sure you have read the materials before class

In class, ask questions and be actively involved. Be prepared when called upon, ask questions, and, even better, volunteer.

On-Time arrival to class with your Name card. I will distribute blank ones on the first day of class and it is your responsibility to bring it to every class.

After class, review class work immediately; review notes; go over the review problems at the end of each chapter, and complete the assigned exercises to ensure your understanding.

Copying the solutions is not the same as working the homework.

Plan to spend at least 3 hours outside of class time for each hour spent in class.

The Class TAs

The TAs are very knowledgeable and can help you a lot. They can bring value and help you succeed in this class. Do not wait until the exam is due to consult them. Last minute quick sessions do not work very well in accounting. A steady and disciplined approach is the best way. They are also available via email.

Electronic Devices not allowed in class:

The use of any electronic devices in class is prohibited except for textbooks on tablets. Please notify me **before** class if you have the e-book on tablet or computer.

Dropping the Course:

Why? To drop this course, you must follow official University withdrawal procedures. Failure to attend classes and/or take exam(s) does not constitute a drop. A student who stops attending the class and fails to drop officially will receive a grade of F. I cannot do it for you: you must take care of this yourself. Last day to drop is **May 28, 2019**.

Academic Honor Code:

Violations of the SMU Honor Code, in most cases the penalty will be an "F" for this course. You will find a link of the SMU Honor Code on Canvas as well as on <http://smu.edu/studentlife/studenthandbook>.

Personal Conduct:

The Cox Charter of Community Conduct can be found at

<http://www.cox.smu.edu/web/master-of-science-in-accounting-students/cox-charter>

It also provides guidance for professional behavior by faculty and students in the educational community. Academic Honesty is important and Academic Dishonesty will not be tolerated.

May Term 2019 Class Schedule (subject to change):

The following pages contain the dates that we will cover the assigned material in class. I reserve the right to go faster or slower as the class progress dictates. This schedule will be modified as the short semester moves on; be in class, be aware, be informed.

Course Requirements and Grading:

The University's Honor Code will govern all work undertaken and submitted in this course. All SMU policies and guidelines apply. Please note the date of all exams on the course class schedule (at the end) as there are NO MAKEUP exams or quizzes provided. You can only receive an incomplete in accordance with University policy. Grades of + and – will be given. Grades are based on the following:

Test I	35%	350 points
Test II	35%	350 points
Quizzes: 3 quizzes (40 points each)	12%	120 points
Project Paper	15%	150 points
One page summary report on chapter 9	3%	30 points
Total available Points and Percentage	100%	1000 points

Grades of + and – will be given. You can only receive an incomplete in accordance with University policy. I observe the natural distribution of total scores at the end of the course and evaluate accordingly, considering attendance, participation, general performance as fairly as I can in favor of the scholar.

Letter Grade	Upper Limit	Lower Limit	Grade Points
A	100	94	4.0
A-	93	90	3.7
B+	89	87	3.3
B	86	83	3.0
B-	82	80	2.7
C+	79	77	2.3
C	76	73	2.0
C-	72	70	1.7
D+	69	67	1.3
D	66	63	1.0
D-	62	60	0.7
F	59	0	0.0

Disability Accommodations:

If you need academic accommodations for a disability must first contact Disability Accommodations & Success Strategies (DASS) at 214-768-1470 or www.smu.edu/alec/dass.asp to verify the disability and to establish eligibility for accommodations. They should then schedule an appointment with the professor to make appropriate arrangements. (See University Policy No. 2.4; an attachment describes the DASS procedures and relocated office.) Please provide me with the documentation timely, if this need applies, I will work with you.

It is also possible that you take the exam here at Cox, and I will help you arrange it. Let me know.

Exams and Online Quizzes:

Exams and quizzes are set forth in the assignment schedule. I expect you to take all exams/quizzes at the scheduled time with your assigned section. All exams are closed book and administered during the class period. *Three hours are allowed for each exam.* The exams will be in the form of both multiple-choice questions and problems exercises. This class has two (2) exams. The class schedule explicitly lists the date and time for each. *If you must miss an exam for legitimate reasons*, you must notify me in writing together with the supporting documentation prior to the start time of the exam. For absences that do not meet these criteria, you will receive no points for that exam and there will be no make-up dates. Taking the final exam on the university-scheduled date and time is a course requirement. Missing the final exam has severe consequences and, in most cases, results in a grade of "F".

To ensure fairness, students can only use basic four-function calculators during the exams. All devices that can store text or be programmed (e.g. cell phone, PDA, smartwatch) are prohibited. During the exam, your cell phone will be turned off and placed face up on the table in front of you. Caps with lids, such as baseball caps, must be removed or the lid turned backward. You must remove any smartwatch and place it in your bag.

Reports:

During the mini semester, there will be two (2) additional assignments as noted on the syllabus, which you must submit according to the due dates provided in the course schedule *or earlier if you prefer*. The assignments are:

1. Summary Report # 1-- Chapter 9:

Read chapter 9 and write a summary report about your understanding of this chapter. The one-page report is due May 23, 2019 on Canvas.

2. Project Report # 2-- Apple:

The financial statements for this company are located on Canvas in the Files along with some guidance. Chapter 9 will also be useful to you as you write this report. The report is due May 29, 2019 on Canvas.

The Online Quizzes:

The three (3) online quizzes will be available on Canvas at the designated time and date. The questions will be in the form of multiple-choice questions. Online quizzes will be available on Canvas. Refer to the course schedule. You may begin the online quiz at any time during the testing window. Once you begin the quiz, you must complete it in one sitting. Although there is time limit, if you lose the internet connection or your computer times out, your quiz will be submitted regardless of whether you have finished it. Plan carefully and secure a strong IT connection.

Additional practice questions:

Below is a link to the authors' textbook website. Click on Student Edition and you will find that, for each chapter of the book, there is a multiple-choice quiz and a practice exam. These should provide you with a source for more practice prior to our quizzes and exams. The more you do, the more knowledgeable you become. http://highered.mheducation.com/sites/0077862376/information_center_view0/index.html

Planned Organization of May Term:

Due to the fast-paced nature of this course, I am planning to conduct lectures in the AM and a guided study hall in the PM. In other words, you must learn this material in class, and with the "expert" in the classroom, you should be able to ask questions and clear your doubts. Also, I have secured the assistance of the TAs and scheduled them to be available immediately after class so that you do not have to make another trip on campus and can better prepare for the exams.

Excused Absences for University Extracurricular Activities:

If you participate in an officially sanctioned, scheduled University extracurricular activity, you will be given the opportunity to make up class assignments or other graded assignments missed because of your participation. It is your responsibility to provide written documentation at least one week prior to the activity so that other arrangements can be made with the instructor prior to any missed scheduled examination or assignment.

Grade disputes:

You should submit all requests for re-grades in writing within one week after notification of your exam or quiz score. I reserve the right to re-grade the entire exam or quiz at that time. Final grades are final and cannot be changed unless a miscalculation has been made.

Religious Observance:

Religiously observant students wishing to be absent on holidays that require missing class should notify me in writing at the beginning of the course, and should discuss, in advance, acceptable ways of making up any work missed because of the absence. (See University Policy No. 1.9.)

SMU ACCT 2310**Course Schedule May Term 2019— Always subject to revision**

Come to class. Stay informed and be fully engaged in the class activities.

Day and Date	Chapter and Topic	Homework Assignments
	<p>General advice: The Big 8! You have not completed a chapter unless you have done the following:</p> <ol style="list-style-type: none"> 1) A Look Back /Forward 2) Self-Study Review Problem(s) 3) Key Terms 4) Check Yourself 5) Focus on International Issues 6) The Curious Accountant 7) Homework assigned questions 8) Visit the site and solve MCQ <p>http://www.mhhe.com/edmondssurvey4e</p> <p>You will find number (s) 1- 3 & 7 at the end of each chapter 6 at the beginning of the chapter 4-5 throughout the chapter</p>	<p>In Class Come to class early or on time and pay attention: learn in class as much as you can, and then go home and apply, that is practice, practice, practice.</p> <p>At home Work problems, do homework until you "get it", and when you think you "got it" work more problems to make it memorable.</p> <p><i>Practice makes it perfect and makes it permanent.</i></p> <p><i>Exercises = E</i> <i>Problems = P</i></p>

Thursday, May 16	Introduction of the course Chapter 1 - Concepts of Accounting Chapter 2 - The Accounting Cycle	Ch. 1 E: 5, 7, 10, 11, 15 Ch.2 E: 1, 3, 5, 7, 9, 10, 18
Friday, May 17	Chapter 3 - Merchandising Businesses Chapter 4 - Internal Controls, Ethics	Ch. 3 E: 1, 3, 8, 12, 13, 19 Ch.4 E: 7, 8, 9, 11 Quiz 1 Available on Canvas
Monday, May 20	Chapter 5 - Accounts Receivable and Inventory Chapter 6 - Long Term Assets	Ch.5 E: 3, 7, 11, 15, 20 P: 19 Ch.6 E: 5, 8, 13, 16, 19
Tuesday, May 21	Chapter 7 – Liabilities Chapter 8 – Equity	Ch.7 E: 2, 8, 15, 17, 18, 19, 23 Ch.8 E: 4, 5, 7, 9, 11, 12, 15 Quiz 2 Available on Canvas
Wednesday, May 22	Complete Chapters 5-8 if needed Review for Test 1	Test 1- Chapter 1-8 1:00-4:00PM 350 points
Thursday, May 23	Chapter 10 - Managerial Accounting Chapter 11 - Cost, Leverage & Profit Analyses Summary report 9 due in Canvas by midnight 15 points	Ch.10 E: 5, 7, 9, 10, 12, 13 Ch.11 E: 5, 6, 11, 13, 16, 17, 18, 19
Friday, May 24	Chapter 12 - Cost - Tracing & Allocation Chapter 13 – Decisions	Ch.12 E: 3, 7, 8 Ch.13 E: 3, 5, 6, 9, 10, 12, 19 Quiz 3 Available on Canvas
Monday May 27	Memorial Day Holiday	No Class
Tuesday, May 28	Chapter 14 –Planning Chapter 15 – Performance Evaluation	Ch.14 E: 3, 4, 7, 10, 13 Ch.15 E: 2, 5, 10, 11, 12, 15, 16
Wednesday, May 29	Chapter 16 Capital Investments Project Paper Due 150 points	Ch.16 E: 2, 3, 7, 11, 12, 13 UPLOAD in Canvas by midnight Quiz 4 Available on Canvas
Thursday, May 30	Complete Chapters 10 - 16 Final Review for Test 2	Guided Study-Hall In preparation of Final exam
Friday, May 31	Conclusion & Application of Managerial Accounting Review/Study Hall for Test 2	Test 2- Chapters 10-16 9:00-12:00AM 350 points

It has been a pleasure getting to you know each of you.
Thank you for choosing my class.