E/M 110 – Financial Accounting
Gustavus Adolphus College
Fall Semester 2015

Location/Time: BAH 111  11:30 AM – 12:20 PM MTWF

Instructor: Emil A. “Sonny” Jirik MBA, CPA
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Office: BAH 145
Office Phone: 933-7410
Office Hours:
MTWF
10:30 – 11:20 AM
12:30 – 1:20 PM
MTW
2:30 – 3:30 PM
Other Hours by Appointment

REQUIRED TEXT: Financial Accounting 16th edition, Williams, Haka, Bettner, Carcello
McGraw-Hill 2015

with registration instructions

Textbook Web Site: Student Online Learning Center

COURSE DESCRIPTION: This course introduces the measurement system used by entities to
inform interested parties about their economic activity. The course provides a general overview
of the quantitative and qualitative components of accounting information and also focuses on
developing the basic reasoning skills needed to interpret an entity’s financial reports. This
course, which is part of the departmental core, emphasizes a user perspective.

COURSE OBJECTIVES

• Identify and explain the nature of economic activities that accounting information
describes.
• Identify and explain the assumptions and measurement techniques involved in
developing accounting information.
• Identify the information that is most relevant for making various types of
decisions.
• Explain the difference between the cash and accrual bases of accounting.
• Explain and apply the Basic Accounting Equation.
• Interpret and record the effects of business transactions.
• Classify the effects of similar transactions in a manner that permits determination
of the various total and subtotals useful to management and used in accounting
reports.
• Summarize and communicate accounting to decision makers.
• Identify and describe the purpose of the general purpose financial statements, and construct each statement.

• Analyze financial statements from the viewpoint of stakeholders.

COURSE POLICIES AND EXPECTATIONS:

**Individual Performance:**
Individual performance is comprised of satisfactory completion of all assigned readings, homework problems, quizzes and exams.

**Behavioral Expectations**

1. You **are expected to read the text and assigned readings at a deep level for comprehension and understanding**, and **are responsible for**, the assigned readings and homework problems. The readings and homework are selected to support the learning objectives for each chapter. You will be quizzed on the assigned reading material and homework each week, whether or not the material has been covered in class. Each assignment will include procedural details, and instructor expectations. The Supplemental Syllabus is a tentative schedule of assignments and exams.

2. You are expected to exercise care and due diligence, which includes proper planning, in the completion of all assignments – reading, exercises, and problems – by the date due. **Absolutely no late work will be accepted.** This course, as do all problems-oriented courses, requires that you keep up with the work on a daily basis, and yes, the course is content intensive, as are all accounting courses. Preparation, questions and participation will be rewarded--if in no other way, by increased speed and proficiency on examinations. Poor planning or lack of planning on your part **does not constitute an emergency on my part.** Likewise, your inattentiveness, lack of focus or lack of motivation are not emergencies or valid excuses. If there are legitimate emergencies or extenuating circumstances, (such as illness, injuries, family emergencies), you must contact me in person, or by telephone or by email. This course will test your problem solving ability and critical thinking skills in the context of accounting principles and procedures.

3. You must also check Moodle frequently and regularly for updates and notices. I post chapter notes, homework solutions (after we have reviewed them), other assignments, and announcements on the site. **Selected assigned homework will be collected, graded and returned to you.**

4. **It is required to attend each class meeting.** Attendance will be taken daily. Unexcused absences will negatively affect your grade. A student with an excessive number of unexcused absences will be penalized in grade determination. However, **if you are genuinely ill, especially if you may be contagious, do not come to class.** I admire dedication, but not when it affects the health and welfare of the entire class. If you will be absent from class, talk to me personally, **and** send me an email. The subject line should be the word **Attendance.**
5. **Academic Honesty**: Individuals will fulfill their academic responsibilities in an honest, ethical and forthright manner.

**Honor Code**: Gustavus has instituted an Honor Code for all classes.

“On my honor, I pledge that I have not given, received, or tolerated others use of unauthorized aid in completing this work.”

By staying in my class after the first day I will assume that you agree with and will follow the Honor Code.

Full descriptions of the Academic Honesty Policy and the Honor Code can be found in the Academic Catalog (online at [www.gustavus.edu/general_catalog/current/acainfo](http://www.gustavus.edu/general_catalog/current/acainfo)).

Any student found guilty of cheating or plagiarism will receive at a minimum a zero on that assignment/test. This also applies to students to be found complicit in cheating or plagiarism. If there is a second incident in class, the student will receive an “F” for the course. Plagiarism and cheating refer to the use of unauthorized books, notes or otherwise securing help on an exam; copying tests, assignments, term papers; representing the work of another as one’s own; collaborating, without authority, with another student during an exam or quiz or in preparing academic work; signing another student’s name on an attendance sheet; or otherwise practicing scholastic dishonesty.

Students are expected to abide by the ethical standards established by the accounting profession.

6. As a courtesy to the instructor and the entire class, cell phones must be turned off and must be stored out of sight prior to start of class session, and during all quizzes and examinations. **No texting is permitted** during the class period. The use of Email, Facebook, Twitter and any other social media without instructor permission is prohibited during class. Violations will negatively affect your grade.

**Grading System:**

**Grades** are based on total points earned during the semester. Course grades will normally be assigned on the following scale:

- **A** 93-100%
- **A-** 90-92.9%
- **B+** 87-89.9%
- **B** 83-86.9%
- **B-** 80-82.9%
- **C+** 77-79.9%
- **C** 73-76.9%
- **C-** 70-72.9%
- **D+** 67-69.9%
- **D** 60-66.9%
- **F** 59.9% and below

The grading curve may be lowered at my discretion.
The following points for quizzes, assignments and exams are approximate and may be adjusted during the semester:

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<tr>
<th>Points</th>
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<tr>
<td>Exams (5 - 100 points each)</td>
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<td>Graded Homework</td>
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<td>Written Assignments</td>
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<td>Comprehensive Problems</td>
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<tr>
<td>Quizzes</td>
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<td>Total</td>
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Course grades will be based on total points earned during the semester. **Grades will be based on the quality of demonstrated performance, not effort.**

**Written Assignments:**

In order to promote reading and comprehension at a deep level, various types of exploratory writing will be assigned. Assignments will be a mix of four types of in-class writing and three types of out-of-class writing. The assignments are designed to help you develop skills as professional readers and writers, and learn how to deal with difficult texts and readings. Expectations of all assignments will be clearly explained and delineated. A grading rubric will be provided.

**Exams:**

Five examinations will be given during the semester. The exams will be individual effort only. The exams will cover all assigned material regardless if it is covered in class or not. The final exam will be comprehensive, and cover the course content in its entirety. Calculators and scratch paper will be allowed. No student is allowed to leave the room once the examination has commenced, until the exam is turned in. Please plan accordingly. It is each student's responsibility to arrange his or her schedule to eliminate any conflict with these exam periods. Make-up exams will be given only in **extraordinary and extenuating** circumstances, and then only with the approval of your instructor PRIOR to the scheduled exam during office hours or by appointment.

**CONNECT Assignments:**

CONNECT assignments will usually be shorter problems for your practice. These assignments will be gone over in class. You will be called upon to provide answers. **If you cannot provide a reasonable answer, your grade will be negatively affected.**

**Graded Homework:**

These assignments will be problems. You must use Excel templates that I will provide. Must be in good accounting form.

**Comprehensive Problems:**

The four comprehensive problems from the text will be assigned. You must use Excel templates that I will provide. All work turned in must be in good accounting form.
Quizzes:

There will be a weekly quiz on the assigned material, lectures and class discussions, thirteen in total worth fifteen points each. The quizzes cannot be made up under any circumstances. The quizzes with the three lowest grades will be dropped from grading.

GUSTAVUS ADOLPHUS POLICIES

Disability Services

“Gustavus Adolphus College is committed to ensuring the full participation of all students in its programs. If you have a documented disability (or you think you may have a disability of any nature) and, as a result, need reasonable academic accommodation to participate in class, take tests or benefit from the College’s services, then you should speak with the Disability Services Coordinator, for a confidential discussion of your needs and appropriate plans. Course requirements cannot be waived, but reasonable accommodations may be provided based on disability documentation and course outcomes. Accommodations cannot be made retroactively; therefore, to maximize your academic success at Gustavus, please contact Disability Services as early as possible. Disability Services (https://gustavus.edu/advising/disability/) is located in the Advising and Counseling Center.”

Help for Multilingual Students

Support for English learners and multilingual students is available through the Academic Support Center’s English Learning Specialist (www.gustavus.edu/advising/). The ELS can meet individually with students for tutoring in writing, consulting about academic tasks, and helping students connect with the College’s support systems. When requested, the ELS can consult with faculty regarding effective classroom strategies for English learners and multilingual students. The ELS can provide students with a letter to a professor that explains and supports appropriate academic arrangements (e.g., additional time on tests, additional revisions for papers). Professors make decisions based on those recommendations at their own discretion. In addition, English learners and multilingual students can seek help from peer tutors in the Writing Center (www.gustavus.edu/writingcenter/).

Questions about these policies can be directed to Dean Paula O’Loughlin (poloughl@gustavus.edu or x7541) or Dean Darrin Good (dgood@gustavus.edu or x7541).

Reference Desk Assistance

The library’s Reference Desk provides one-on-one guidance to help you with your research. The reference librarians will help you find information on a topic, develop search strategies for papers and projects, search library catalogs and databases, and provide assistance at every step. No appointment necessary. Visit www.gustavus.edu/library/reference_question.html for hours, location, and more information.
Disclaimer: This syllabus and related documents do not constitute a binding contract between the professor and the students. This syllabus is a living document, and will be revised as needed and appropriate as circumstances warrant, and as the instructor sees fit.