**Syllabus**

**ACTG 317: EXTERNAL REPORTING I**

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| **Instructor Information** |  | **Class Specifics - Fall 2019 – Austin Hall 226** |
| **Alan S Fudge, CPA, MBA** |  |  **4 Cr Hrs - Sections listed are ‘Face-to-Face’** |
| alan.fudge@oregonstate.edu |  |  **Section 004 – MW 8 am**  |
| Office: Austin Hall, Room 464 |  |  **Section 001 – TTh 10 am**  |
| Office Hours:   F 9:00 – 10:30 am  F 1:00 – 2:30 pm … Or make an appointment for other times |  |  **Section 002 – TTh 2 pm**  |

# COURSE OVERVIEW

***Welcome***

ACTG 317 is the first in a three-course sequence that covers the theory and practice of accounting and financial reporting to external parties. This course focuses on the accounting process from recording transactions to preparing financial reports and is intended to develop an understanding of how accounting theory and the conceptual framework form the foundation for accounting practice. It is assumed that students come into this course with a working knowledge of the material covered in BA 211 and BA 213, as many of the topics covered in these courses will be examined in much more detail (both theoretically and practically).

Class will be conducted in a lecture-discussion format. Topics will be introduced and examples will be given in class – and students are encouraged to ask questions and participate in class discussion. There will also be in-class exercises from time to time that will require participation from students. Students are expected to bring to class the textbook, a calculator, and if available a printout of the class notes for the chapter(s) to be covered in class.

***Prerequisites*:**

1. Junior standing, and
2. Completion of BA 211 and BA 213 with a grade of “C” or better.

***Resources*:**

 **Text**: 1) Kieso, Weygandt, & Warfield, ***Intermediate Accounting***, 17th Edition (hereafter Kieso). Just as a “heads up,” this same text will be used in ACTG 318 and ACTG 319. **Keiso is required**.

 2) **WileyPlus** access code is required.

 3) Your BA 211 textbook or equivalent (optional and recommended).

 **FASB Codification (FREE):** www.aaahq.org/research/fasb-gars Username: AAA51045, Password: z2Cq9QH

**Canvas**: Class notes (Power Point slides), practice problem sets, selected homework answers, and other course materials will be available for download from the course Canvas site. Canvas will also be the primary outlet for important course announcements, so it should also be checked **AT LEAST DAILY**.

**Calculator:** All students will be provided a calculator for use on each quiz or exam. It is required that you use the calculator provided by your professor/instructor to complete the exams; use of other calculators is not permitted. This is an accounting program policy.

***Important Dates:***

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| --- | --- |
| First Beta Alpha Psi (BAP) Meeting:  | Oct 2, 6:00 pm in AH183 |
| BAP Meet the Firms Night:  | Oct 9, 6:00 pm in MU Ballroom |
| Last Day to Withdraw from a Course:  | Nov 15, 11:55 pm  |
| Last Day for Total Withdrawal from University:  | Nov 30, 5:00 pm  |

# COURSE POLICIES

***Grading*:**

Final grades will be determined based on the following structure:

|  |  |
| --- | --- |
| In Class Quizzes |  90 points  |
| Financial Statement Analysis (FSA) | 120 points  |
| Midterm Exam  | 125 points  |
| Final Exam  | 125 points  |
| Professionalism (20 pts Class Participation, 10 pts FSA, 10 pts Engagement) |  40 points  |
| Total  |  500 points  |

The following point schedule will be used in assigning your final grade at the end of the term:

A 500 - 465,  A‒ 464 - 450, 🡪 *Exceptional*

B+   449 - 435,  B 434 - 415,  B‒ 414 - 400, 🡪 *Superior*

C+   399 - 385,  C 384 - 365,  C‒ 364 - 350, 🡪 *Average*

D+   349 - 335,  D 334 - 315,  D‒ 314 - 300, 🡪 *Inferior*

or F < 299. 🡪 *Failure*

The 500 points listed above are the **only** points available for the class. In other words, **no extra credit**.

***Grading Disputes***:

Students who believe that an error has been made in the grading of an exam, FSA, or quiz should submit a written request (e-mail is acceptable) for re-grading within one week of the originally graded exam, FSA, or quiz being returned in class (or grade posted). This request must identify the item in question and describe why the student believes it has been graded erroneously. Students should understand that submission of this request will result in a complete re-grading of the entire work product in question, which may produce a **higher or lower** score than originally received.

***Syllabus Changes*:**

Changes to the syllabus will occur as necessary to meet the educational objectives of this class. You are responsible for all changes announced in class, posted on Canvas, and/or communicated through e-mail.

**Homework:** Questions, Exercises, Problems, and IFRS Concept Questions are assigned from each chapter to give you practice in applying the concepts learned. It is essential that **you attempt** to solve these on your own **before coming to class** so you can participate in any class discussion and so the material presented in class is easier to absorb. Homework will not be collected, but there are two ways in which failing to complete the homework assigned can adversely affect your grade. First, successfully learning the material in this class depends at some level on having adequate practice and repetition. Much of this practice is provided by the homework. As such, failure to take the homework seriously most often translates into lower exam scores. Second, coming to class unprepared to participate in class discussions can unfavorably affect your Professionalism grade for the class (described in detail below).

**Quizzes:** There will be nine (9) ‘In Class’ quizzes worth fifteen (15) points each and the six (6) best scores will count in your grade. The questions on these quizzes can include “simulated” CPA Exam questions (or similar) addressing topics relevant to the chapters being covered in class. Quiz dates and topics are included on the schedule. The quizzes 1) are “closed-book” and “closed-note”, 2) are limited to 25 minutes, 3) must be completed by you alone (no working together), and 4) must be completed in class on the quiz “due date.” See **Exams** section write-up (below) for calculator and quiz-retention policies.

**Financial Statement Analysis (FSA):**

During this course you will submit three FSAs that will address relevant financial reporting topics. The first FSA will be an individual effort and the second and third will be as a team (same team for both FSAs) of three or four students. Each FSA submittal will be graded on how well you or your team met the specific ‘work-product’ requirements as listed in the assignment write-up. Team FSAs will have a joint 10-point ‘professionalism’ component. For the **individual case, students are not permitted to cooperate** in any way and for the **group case, groups are not permitted to cooperate with external (other) groups** in any way. Any cooperation will be considered as Academic Misconduct and penalized under the University’s guidelines. Each student will be evaluated by his/her teammates in terms of participation and professionalism, and these evaluations will be incorporated into his/her project grade. Late work will be accepted up to the next class session, but with a 25% penalty for each 24 hours **or part thereof** that it is late.

**Exams:** Both exams will be administered as common exams (i.e., all class sections take the exams together) and must be taken during the time scheduled (missed exams cannot be made up). Absence from a scheduled exam without **prior** approval from the professor will result in a grade of zero on the exam. Approval to be absent from an exam will only be granted in cases of **extreme personal emergency**. Written verification of the personal emergency must be provided. Note that recruiting activities (generally), oversleeping, parking trouble, traffic, etc. are NOT considered extreme personal emergency. The exam schedule for the class is as follows:

 Midterm **Wednesday, October 30, 2019 – 7:00 pm – Austin Hall 183**

Final  **Monday, December 9, 2019– 4:00 pm**

Exams (and quizzes) remain the property of the professor but may be viewed at any time during office hours or by appointment.

**Professionalism:** The professionalism score in this class has three components. The first component consists of class participation, preparation for class, attendance, punctuality, cooperation, respect for colleagues, respect for the instructor, etc. You are strongly encouraged to come to class prepared, participate in class discussion (including asking questions when you have them), and seek help from the instructor where needed. Please refrain from behaviors that are disruptive to the learning process and/or disrespectful (to the instructor or to other students) such as coming to class late, using electronic devices in class (see below), working on or reading materials for other classes during class, conversing with other students during class, attending a section for which you are not registered (unless pre-approved by the instructor), using “text speak” in e-mails, etc. You should be aware that some of the materials we cover may be difficult to read and/or discuss, or may represent opinions that you find offensive or objectionable.

The second component consists of engagement within the accounting program. The OSU accounting program offers numerous opportunities for students to take part in professional development activities, interact with professionals, etc. You are expected to take part in at least two (2) engagement activities during the term. This component makes up 10 of the 40 professionalism points; failure to take part in these two required engagement activities will result in a *maximum* professionalism score of 30.

The third component of professionalism will come from assessment by your FSA project teammates. Specifically, as previously mentioned, group members will be required to evaluate each other’s professionalism and participation on the FSA project. This allows the people who are in the best position to assess your professionalism the opportunity to do so. Unsatisfactory group evaluations will have the power to reduce an individual’s score on the group project. These evaluations will be due with the final (third) part of the project.

***COB Code of Honor:***

All students are expected to adhere to the COB Code of Honor:

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A code of honor represents the moral commitments of those abiding to it. While each person lives by his or her personal code, the establishment of collective values creates a universal goal to which we can aspire. It is through the pursuit of these professional attributes that we reduce the possibility of immoral actions ourselves. In order to uphold our personal character and the organization that we proudly call our own, we take this oath.

**Integrity:** The quality of being honest and having strong moral principles, integrity stands as the backbone of character and is essential for success. **Respect:** Respect for others and yourself is a commitment to the fair treatment of and the fair competition with others. Through respect we embolden the character of others and ourselves. **Responsibility:** We are held accountable for our words and actions as professionals to embed a steadfast commitment to honor in our decisions.

**Title IX:** OSU is committed to providing a learning environment that is free of all forms of sexual discrimination and misconduct. **Please be aware** that I need to report incidents you disclose to me inside or outside the classroom that involve gender or sex-based harassment, violence, or discrimination, including your name, to the **Office of Equal Opportunity and Access (EOA)**. For more information on how EOA responds to reports, please visit their website at [eoa.oregonstate.edu](https://exmail.oregonstate.edu/owa/redir.aspx?C=Od9bXfZ8hYAC1uB7W2fIoJebHrk3W1_wkU7ghItoCLJxtjLTERrWCA..&URL=http://eoa.oregonstate.edu).  However, if you wish to make a confidential disclosure and receive information on resources and services, please contact the **Survivor Advocacy and Resource Center** **(SARC)** by phone (541-737-2030), by e-mail ([survivoradvoacy@oregonstate.edu](https://exmail.oregonstate.edu/owa/redir.aspx?C=GuifxexVAyVmoke8umGc9USLzoejg_I0uiLUypzkdfBxtjLTERrWCA..&URL=mailto:survivoradvoacy@oregonstate.edu)), or visit them in the Plageman Building.

***Students with Disabilities***

Accommodations for students with disabilities are determined and approved by Disability Access services (DAS).

If you, as a student, believe you are eligible for accommodations but have not obtained approval please contact DAS immediately at 541-737-4098 or at [http://ds.oregonstate.edu.](http://ds.oregonstate.edu/) DAS notifies students and faculty members of approved academic accommodations and coordinates implementation of those accommodations. While not required, students and faculty members are encouraged to discuss details of the implementation of individual accommodations.

***Academic Misconduct***

According to OSU student conduct regulations, academic misconduct is defined as “any action that misrepresents a student or group’s work, knowledge, or achievement, provides a potential or actual inequitable advantage, or compromises the integrity of the educational process.” No form of academic misconduct will be tolerated in this course. All cases of suspected academic misconduct will be handled in strict accordance with University and College policies. Any student caught engaging in such activity will be subject to penalties ranging from a failing grade on the assignment, exam, quiz, etc. in question to more severe sanctions (including a failing grade for the course). Please refer to Office of Student Life website for more information  <https://beav.es/codeofconduct>.

***Reach Out for Success***

University students encounter setbacks from time to time. If you encounter difficulties and need assistance, it’s important to reach out. Consider discussing the situation with an instructor or academic advisor. Learn about resources that assist with wellness and academic success at [oregonstate.edu/ReachOut](https://counseling.oregonstate.edu/reach-out-success). If you are in immediate crisis, please contact the Crisis Text Line by texting OREGON to 741-741 or call the National Suicide Prevention Lifeline at 1-800-273-TALK (8255).

# HOW TO APPROACH THIS CLASS

1) **Attend class regularly**, 2) Read the text chapters and do the homework sets as they are assigned (i.e., **take the class seriously from the start**), 3) **Avoid memorization**; focus on understanding and applying the concepts covered, 4) **Make sure your schedule allows you sufficient time to be successful** as this is a tough and time consuming course (consistent study routine of at least 90 minutes per day), and 5) **Get help from the professor where needed**.

# OBJECTIVES FOR ACTG 317

This course is intended to deepen and extend your basic understanding of financial accounting concepts including the conceptual framework, the accounting cycle, journalizing and posting events and transactions, adjusting and closing entries, financial statement preparation including the statement of cash flows, and basic financial statement analysis.

The learning outcomes are:

* acquire enough knowledge and comprehension of these accounting concepts to apply generally accepted accounting principles to prepare financial statements,
* solve accounting problems,
* analyze accounting issues,
* appraise proposals for changes in generally accepted accounting procedures based on the underlying theory and conceptual framework.

Further, this course supports the learning objectives of the accounting program that state, “Upon graduation our students will be professionally competent, have professional values and exhibit professional behaviors,” by integrating participation in out-of-class engagement activities as a requirement. These engagement activities support the accounting program learning objectives by providing students with opportunities to apply concepts covered in the course outside of the classroom and to connect those concepts to contemporary business practices.

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**ACTG 317 MW Section Fall 2019 Class Schedule**

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| --- | --- | --- | --- | --- | --- | --- |
| **CLASS** | **DATE** | **TOPIC** | **READING** | **HOMEWORK** | **FSAs** | **IN CLASS QUIZZES**  |
| 1 | Wed, Sep 25 | Introduction & Syllabus Financial Accounting Standards | We Works S-1Chapter 1 |  |  |  |
|  |  |  |  |  |  |  |
| 2 | Mon, Sep 30 | Financial Accounting Standards | Chapter 1 with IFRS Appendix | Ch 1 [Q 2, 7, 22, 26, & 27]CA 1.10, 1.14, &IFRS 1.3, 1.5 |  |  |
| 3 | Wed, Oct 2 | Conceptual Framework | Chapter 2 with IFRS Appendix | Ch 2 [Q 1, 8, 11, 12, 25, 27] |  | Quiz #1 (Ch1) |
|  |  |  |  |  |  |  |
| 4 | Mon, Oct 7 | Conceptual Framework | Chapter 2 | E 2.3, 2.7, 2.9 IFRS 2.3 |  |  |
| 5 | Wed, Oct 9 | Accounting Information System & Accounting Cycle | Chapter 3 with Appendices | Ch 3 [Q 2, 7, 15, 16] |  | Quiz #2 (Ch2) |
|  |  |  |  |  |  |  |
| 6 | Mon, Oct 14 | Accounting Information System & Accounting Cycle | Chapter 3 with Appendices | E 3.1, 3.4, 3.11, |  |  |
| 7 | Wed, Oct 16 | Accounting Information System & Accounting Cycle | Chapter 3 with Appendices | E 3.19, 3.20P 3.9, 3.11 |  | Quiz #3 (Ch 1,2) |
|  |  |  |  |  |  |  |
| 8 | Mon, Oct 21 | Income Statement | Chapter 4 with IFRS Appendix | Ch 4 [Q 6, 31]E 4.6, 4.16 |  | Quiz #4 (Ch 3) |
| 9 | Wed, Oct 23 | Income Statement | Chapter 4 with IFRS Appendix | P 4.2, 4.5, 4.6, 4.7 | FSA #1 |  |
|  |  |  |  |  |  |  |
| 10 | Mon, Oct 28 | Income Statement | Chapter 4 with IFRS Appendix |  |  | Quiz #5 (Ch 4) |
| 11 | Wed, Oct 30 | 8:00 AM class cancelled |  |  |  |  |
| **11A** | **Wed, Oct 30** | **7:00 pm – COMMON MIDTERM – AH 183** |  |  |  |  |
|  |  |  |  |  |  |  |
| 12 | Mon, Nov 4 | Balance Sheet and Statement of Cash flows |  |  |  |  |
| 13 | Wed, Nov 6 | Balance Sheet and Statement of Cash flows | Chapter 5 | Ch 5 [Q 2, 6, 7, 19, 24, 25]E 5.2, 5.8, 5.13, 5.15,  |  |  |
|  |  |  |  |  |  |  |
| 14 | Mon, Nov 11 | **NO CLASS-Veteran’s Day**  |  |  |  |  |
| 15 | Wed, Nov 13 | Balance Sheet and Statement of Cash Flows |  | P 5.2, 5.5, 5.6 |  |  |
|  |  |  |  |  |  |  |
| 16 | Mon, Nov 18 | Balance Sheet and Statement of Cash Flows |  |  |  | Quiz #6 (Ch 5) |
| 17 | Wed, Nov 20 | Time Value of Money | Chapter 6 | Ch 6 [Q 3, 6, 7, 8, 9, & 11]E 6.9, P 6.4, 6.10 | FSA #2 |  |
|  |  |  |  |  |  |  |
| 18 | Mon, Nov 25 | TVM – Finish, Cash and Receivables – Start | Chapter 7 |  |  | Quiz #7 (Ch 6) |
| 19 | Wed, Nov 27 | Cash and Receivables | Chapter 7 | Ch 7 [Q 2, 3, 6, 8, 12, 16, 18, 21, & 24] |  |  |
|  |  |  |  |  |  |  |
| 20 | Mon, Dec 2 | Cash and Receivables | Chapter 7 | E 7.4, 7.11, 7.16 P 7.13 |  | Quiz #8 (any covered chapters) |
| 21 | Wed, Dec 4 | Review for Exam, Practice Problems (Time permitting) |  |  | FSA #3 | Quiz #9 (Ch 7) |
|  |  |  |  |  |  |  |
|  | Mon, Dec 9 | **COMMON FINAL EXAM @ 4:00 pm** |  |  |  |  |
|  |  |  |  |  |  | Rev 11/07/2019 |

**ACTG 317 TH Sections Fall 2019 Class Schedule**

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| --- | --- | --- | --- | --- | --- | --- |
| **CLASS** | **DATE** | **TOPIC** | **READING** | **HOMEWORK** | **FSAs** | **IN CLASS QUIZZES**  |
| 1 | Th, Sep 26 | Introduction & Syllabus Financial Accounting Standards | WeWorks S-1Chapter 1 |  |  |  |
|  |  |  |  |  |  |  |
| 2 | Tue, Oct 1 | Conceptual Framework | Chapter 1 with IFRS Appendix | Ch 1 [Q 2, 7, 22, 26, & 27]CA 1.10, 1.14, &IFRS 1.3, 1.5 |  |  |
| 3 | Th, Oct 3 | Conceptual Framework | Chapter 2 | Ch 2 [Q 1, 8, 11, 12, 25, 27] |  | Quiz #1 (Ch1) |
|  |  |  |  |  |  |  |
| 4 | Tue, Oct 8 | Accounting Information System & Accounting Cycle | Chapter 2 | E 2.3, 2.7, 2.9 IFRS 2.3 |  |  |
| 5 | Th, Oct 10 | Accounting Information System & Accounting Cycle | Chapter 3 with Appendices | Ch 3 [Q 2, 7, 15, 16] |  | Quiz #2 (Ch2) |
|  |  |  |  |  |  |  |
| 6 | Tue, Oct 15 | Accounting Information System & Accounting Cycle | Chapter 3 | E 3.1, 3.4, 3.11,  |  |  |
| 7 | Th, Oct 17 | Accounting Information System & Accounting Cycle  | Chapter 4 with IFRS Appendix | E 3.19, 3.20P 3.9, 3.11 |  | Quiz #3 (Ch 1,2) |
|  |  |  |  |  |  |  |
| 8 | Tue, Oct 22 | Income Statement | Chapter 4 with IFRS Appendix | Ch 4 [Q 6, 31]E 4.6, 4.16 |  | Quiz #4(Ch 3) |
| 9 | Th, Oct 24 | Income Statement | Chapter 4 | P 4.2, 4.5, 4.6, 4.7 | FSA #1 |  |
|  |  |  |  |  |  |  |
| 10 | Tue, Oct 29 | Income Statement |  |  |  | Quiz #5 (Ch 4) |
| **11A** | **Wed, Oct 30** | **7:00 pm – COMMON MIDTERM – AH 183** |  |  |  |  |
| 11 | Th, Oct 31 | No Class |  |  |  |  |
|  |  |  |  |  |  |  |
| 12 | Tue, Nov 5 | Balance Sheet and Statement of Cash flows |  |  |  |  |
| 13 | Th, Nov 7 | Balance Sheet and Statement of Cash flows | Chapter 5 | Ch 5 [Q 2, 6, 7, 19, 24, 25]E 5.2, 5.8, 5.13, 5.15,  |  |  |
|  |  |  |  |  |  |  |
| 14 | Tue, Nov 12 | Balance Sheet and Statement of Cash Flows |  |  |  |  |
| 15 | Th, Nov 14 | Balance Sheet and Statement of Cash Flows |  | P 5.2, 5.5, 5.6 |  | Quiz #6 (Ch 5) |
|  |  |  |  |  |  |  |
| 16 | Tue, Nov 19 | Time Value of Money | Chapter 6 | Ch 6 [Q 3, 6, 7, 8, 9, & 11]E 6.9, P 6.4, 6.10 |  |  |
| 17 | Th, Nov 21 | TVM – Finish, Cash and Receivables – Start | Chapter 7 |  | FSA #2 |  |
|  |  |  |  |  |  |  |
| 18 | Tue, Nov 26 | Cash and Receivables | Chapter 7 | Ch 7 [Q 2, 3, 6, 8, 12, 16, 18, 21, & 24] |  | Quiz #7 (Ch 6) |
| 19 | Th, Nov 28 | **NO CLASS-Thanksgiving** |  |  |  |  |
|  |  |  |  |  |  |  |
| 20 | Tue, Dec 3 | Cash and Receivables | Chapter 7 | E 7.4, 7.11, 7.16 P 7.13 |  | Quiz #8 (any covered chapters) |
| 21 | Th, Dec 5 | Review for Exam, Practice Problems (Time permitting) |  |  | FSA #3 | Quiz #9 (Ch 7) |
|  |  |  |  |  |  |  |
|  | Mon, Dec 9 | **COMMON FINAL EXAM @ 4:00 pm** |  |  |  |  |
|  |  |  |  |  |  | Rev 11/04/2019 |