Fund of Financial Accounting
ACCT 115-004
Spring 2024

Instructor: Heejae (Erica) Lee
Office: CAB 3032 **Tel:** (973) 596-6418
Email: heejae.lee@njit.edu
Class Time & Location: MR 2:30 p.m.-3:50 p.m. KUPF108
Prerequisites: N/A
Office Hours: MR 12:30 p.m. - 2:30 p.m. or by Appointment

Course Overview

This is an introductory-level financial accounting course designed to develop fundamentals of financial accounting. This course will help students develop skills in applying financial accounting principles to record basic economic transactions, summarize and present such transactions in financial statements as well as to analyze reported accounting information from a user's perspective to make informed financial decisions. Students will also learn to appreciate accounting as a dynamic, changing discipline rather than an inflexible set of rules.

Textbook

*Accounting: Tools for Business Decision Making (with **Wiley Plus Access Code**) by Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso. 8th Edition.*
NOTE: **Wiley Plus Access Code** is required. A physical copy of the book is optional. This same text will be used for BOTH ACCT 115 and ACCT 215 (both required for MTSM students).

Prerequisite

There is no prerequisite for this course.

Learning Outcomes

By the end of this course, students will be able to:
- Understand the basic financial accounting concepts.
- Prepare the four financial statements.
- Present Financial Statement Analysis highlights of a real-life company, including ratios, common-sized statements, and trend analysis.
- Perform basic data analytics with Excel.

Expected Learning Outcomes

In addition to content specific course objectives, the course intends to help students develop a wide range of analytical, communication, interpersonal, and technology skills, namely:

Competencies	Outcome
LC 1 Develop an Understanding of Business Concepts and the Technical Knowledge to Solve Business Problems	**LO 1.1** Our students will demonstrate the knowledge and application of business fundamentals
	LO 1.2 Our students will demonstrate the ability to solve business problems using current technology
	LO 1.3 Our students will demonstrate the ability to use technology for effective project management
LC 2 Develop Effective Communication Skills	**LO 2.1** Our students will demonstrate the ability to deliver effective presentations enhanced by technology
	LO 2.2 Our students will demonstrate the ability to write clear and concise reports based on relevant information
LC 3 Interact Effectively in Teams	**LO 3.1** Our students will demonstrate the ability to understand and use team building behaviors to accomplish group tasks
LG 4 - Develop Ethical Reasoning Skills	**LO 4.1** - Our students will demonstrate the ability to identify ethical dilemmas and make decisions grounded in ethical principles

Course Website

Please go to CANVAS. The Canvas site is where most course materials are posted. Make sure you have an NJIT UCID and password so that you can access Canvas. I will use Canvas to post announcements and supplemental materials throughout the semester. **So, please be sure to check the site (canvas.njit.edu) frequently. Please contact the helpdesk (973-596-2900) for problems associated with Canvas.**

Course Deliverables/ Final Grade Components

Your grade for this course will be based on the following components:

Component	Weight	Score
Two Exams	40%	200
Homework Problem Sets	20%	100
Data Analytics Cases	10%	50
Financial Statement Analysis Project	20%	100
Participation	10%	50
TOTAL	100%	= 500

Exams (40%, 20% each)
There will be two exams during the semester and an optional final exam in the final week. All exams will be closed books and proctored as per policy describe in the section below.

Problem Sets (20%)
Wiley Plus Access Code is required. Problem sets will help you practice course concepts and prepare for the exams.

Data Analytics Cases (10%)
3-4 students will work as a group on the Data Analytics cases. The instructions for data analytics cases will be provided in the class.

Financial Statement Analysis Project (20%)
3-4 students will work as a group on Financial Statement Analysis (FSA) Project. The instructions for FSA project will be provided in the class.

Final Grades
Grades are a reflection of the level of understanding of course content. Therefore, <u>to achieve the grade of A or B in this class, expect to</u>:
- Attend 100% of the classes. New content is explained and applied during class using in-class exercises and activities for better understanding.
- Be prepared. This means actively participating in discussions, exercises, and activities to further understanding.
- Turn in all course deliverables in a timely and professional manner.

With less preparation and participation, expect the grade of C or lower.

I have had students be very casual in taking a class for the first part of a term. Then, as the class nears the end, the student realizes a bad grade may be in the future and asks for an extra-credit opportunity or extensions to due dates. This is usually done with a **sad face, a soft voice, and a remorseful heart**. Please know now that such opportunities are not fair to the other students. So, the grading system established in this syllabus is final and no other opportunities exist. This means that each student should take this class seriously from the first week.

Final course grades will be based on the following scale (<u>there will be NO curve</u>):
Grading Scale

A	B+	B	C+	C	D	F
90%	85%	80%	75%	70%	60%	<60%

Late Assignments
Late submissions of all assignments receive 50% of the score unless there is a severe illness or an emergency. In addition, no feedback will be provided for submissions after the deadline.
Legitimate documentation of the emergency must be presented and approved by the Dean of Students' office before extensions are granted.

Email Etiquette

This is a business course, and the expectation is that you will conform to appropriate business letter writing practice in all of your email to me. The following are the basics.

- Put the course name (e.g. course name or course number) in the subject line
- Identify the subject of the e-mail with a brief but descriptive summary of the topic: include a proper salutation and the assignment details such as the title, homework, or test.
- Proofread your e-mail for proper sentence structure, capitalization, spelling and punctuation.
- Conclude the e-mail message with a proper closing (e.g. Regards, Sincerely) and your full name.

(Note: Do not e-mail requests for additional grade points unless there is an error in the grading. Please note that any grade discrepancies must be addressed within 2 weeks of the assignment due date. Grades are not 'given out' by the professor; they are 'earned' by the student. So, make sure that you 'earn' a grade that you can live with.)

Academic Integrity

Learning is both an individual and a cooperative experience. Asking for and giving help freely in appropriate settings helps you learn. However, you should present only YOUR work as your own. University rules and standards define and prohibit "academic misconduct" by all members of the academic community including students. You are asked and expected to be familiar with these standards and abide by them.

Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the academic code of integrity policy that is found at: *http://www5.njit.edu/policies/sites/policies/files/academic-integrity-code.pdf*.

Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office. ***Any student found in violation of the code by cheating, plagiarizing or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university.*** If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at *dos@njit.edu*.

Accommodations

Educational access is the provision of classroom accommodations, auxiliary aids and services to ensure equal educational opportunities for all students regardless of their disability. If you are in need of accommodations due to a disability please contact Scott Janz (oars@njit.edu), Associate Director of the Office of Accessibility Resources & Services (OARS), Kupfrian Hall 201, to discuss your specific needs. A Letter of Accommodation Eligibility from the OARS authorizing your accommodations will be required. Accommodations need to be requested in advance and will not be granted retroactively.

Exam Code of Conduct

NJIT policy requires that all midterm and final exams must be proctored, regardless of delivery mode, in order to increase academic integrity. Note that this does not apply to essay or authentic based assessments. Effective beginning Fall semester 2019, students registered for a fully online course section (e.g., online or Hyflex mode) must be given the option to take their exam in a completely online format, with appropriate proctoring.

Any course that uses online proctoring for exams may require you to do an environmental scan. You are responsible for selecting a location where you are comfortable with yourself and your room being video and audio recorded. You may be asked to use your camera to scan all four walls of the room you are in, as well as the workspace, desk, and area around the computer. Ideally, your exam environment should be well-lit and free from distractions and interruptions.

In this course, you will be required to use the following proctoring method to ensure academic integrity for exams. See below for more information about how exams will be proctored in this course.

Respondus LockDown Browser and Monitor

The Respondus proctoring solution has three possibilities:

1. **LockDown Browser***: A locked browser used to prevent students from printing, copying, going to another URL, or accessing other applications during an assessment in Canvas.
2. **Monitor:** Used in conjunction with LockDown Browser, Monitor is the usage of a webcam to record a user during the exam session.
3. **Live Proctoring:** Used in conjunction with both LockDown Browser and a video conferencing solution, the instructor live proctors students during the assessment.

Respondus works with both "Classic" and "New" quizzing engines in Canvas, but the process to enter the exam is different based on the quizzing engine. If information is not posted about which quiz will be used, contact your instructor.

If virtual machine software is detected on your device, you won't be able to run LockDown Browser, and you'll receive a warning, "The browser can't be used in virtual machine software such as Virtual PC, VMWare, and Parallels." You can find examples of VM software and troubleshooting steps on Respondus's FAQ page for this topic.

If you want to take your exam on your iPad, you must ask your instructor to enable this feature from within the course settings and download the LockDown Browser app.

In using LockDown Browser, students need:
- High-speed internet connection
- Windows or Apple Operating System

In using Monitor or Live Proctoring, students need:
- Webcam (internal or external)
- Microphone and Audio (internal or external)
- NJIT ID or Photo-Issued ID
- To perform an environment check

ACCT 115-004

1/27/2024

Helpful Resources:

- [Introduction to Respondus LockDown Browser for Students Video](#)
- [Respondus Monitor Resources](#)
- [Respondus Computer Requirements](#)
- [Tips for Ensuring a Smooth Experience](#)
- [Respondus Privacy Policies](#)
- Questions or Problems? Contact:
  - [Respondus Live Chat](#)
  - IST Service Desk: 973-596-2900 or [Help.njit.edu](#)

Using LockDown Browser with "New" Quizzes in Canvas

When accessing a New Quiz in Canvas using LockDown Browser, students must:

1. Download and install the [LockDown Browser link](#).
2. Log into Canvas using your standard browser.
3. Click on the course within your "Courses" list in which you have to take the exam that requires LockDown Browser.
4. After you enter the course, find the exam and click on it.
5. A new tab will open with a message stating "Assessment Loading". You will also see a pop-up window asking you to open Lockdown Browser. Click "Open Lockdown Browser".
6. Lockdown Browser will automatically launch and your quiz will be loaded into Lockdown Browser. Click "Begin" to take the quiz. Once a quiz has been started with LockDown Browser, you cannot exit until the "Submit Quiz" button is clicked.
7. If you are required to use a webcam (Respondus Monitor), you will be prompted to complete a Webcam Check and other Startup Sequence steps.
8. Once the exam has been submitted, Respondus will close to allow you to continue using your regular browser window.

Tentative Course Schedule

Module	Date	Course Topics	Reading	Assignment
1	Jan 18 TR Jan 22 M Jan 25 TR	Course Overview Introduction to Financial Statements	Chapter 1	Read Chapter 1 Problem Sets A FStmts B1, B2 Users/Acct Equation /FStmts
2	Jan 29 M Feb 1 TR	A Further Look at Financial Statements Lab Session: Financial Statement Analysis (FSA) Project – Kick Start	Chapter 2	Read Chapter 2 Problem Sets C Stmt of Cash Flows D Classified BS
3	Feb 5 M Feb 8 TR	Accounting Information Systems Lab Session: Data Analytics Case 1	Chapter 3	Read Chapter 3 Problem Sets E Ratios/Concepts R1 R2 Transactions
4	Feb 12 M Feb 15 TR	Accrual Accounting Concepts	Chapter 4	Read Chapter 4 Problem Sets S Journal Entries T1 T2 AJE
5	Feb 19 M Feb 22 TR	Merchandising Operations and the Multi-Step Income Statement	Chapter 5	Read Chapter 5 Problem Sets V CJE F Multi-step IS
6	Feb 26 M Feb 29 TR	Review and Catch up Exam 1		Exam 1 on Feb 29
7	Mar 4 M Mar 7 TR	Reporting and Analyzing Inventory	Chapter 6	Read Chapter 6 Problem Sets G Ratios H Inventory LIFO/FIFO/Average/Ratios
	Mar 10-17	Spring Recession		
8	Mar 18 M Mar 21 TR Mar 25 M	Reporting and Analyzing Long-lived Assets Lab Session: Data Analytics Case 2	Chapter 9	Read Chapter 9 Problem Sets J Depreciation SL/DDB K Ratios Intangibles Gain/Loss Data Analytics Case 2
9	Mar 28 TR Apr 1 M	Reporting and Analyzing Stockholders' Equity	Chapter 11	Read Chapter 11 Problem Sets L Stockholders Equity M Dividends
10	Apr 4 TR Apr 8 M	Review and Catch Up Exam 2		Exam 2 on April 8th
11	Apr 15 M Apr 18 TR	Financial Analysis: The Big Picture Lab Session: FSA Project – Spreadsheet Analysis	Chapter 13	Read Chapter 13 Problem Sets N Ver/Hor Analysis P Ratio Analysis
12	Apr 22 M Apr 25 TR	FSA Project Final Presentation		FSA Project due 6 p.m. @ Apr 21st
13	Apr 29 M	Statement of Cash Flows	Chapter 12 (Optional)	Read Chapter 12 Problems Sets (Optional) W CF Activities X CF Ratios
14	May 2 TR May 6 M	Reading Day Final Exam (Optional)		Final Exam (Optional)

The topics are tentative. Updates will be provided.