

SACRAMENTO CITY COLLEGE
Business Division

ACCOUNTING 301 - Financial Accounting
TTh 9:00-11:40 am in B203 (25482)
TTh 1:00-3:40 pm in B203 (28130)

INSTRUCTOR: Gregory M. Burbage, MBA, CPA, CMA, CFM
OFFICE: B110
OFFICE HOURS: TTh 11:40 a.m. – 1:00 p.m.
TELEPHONE: SCC Office: 916-650-2930 ← remember the instructor is here on Tuesday and Thursday only
E-MAIL: burbagg@scc.losrios.edu ← best way to contact instructor is via email
WEB PAGE: <http://wserver.scc.losrios.edu/~burbagg>

Business Division Office: B213 Telephone: 916-558-2581
Dean: Ms. Shirley Short
Administrative Assistant: Ms. Sarah Wright

PREREQUISITES:

There are no official prerequisites for this course but this class will require the use and understanding of Standard English, basic mathematics, basic computer familiarization and being able to type. As a result the following courses or equivalencies are suggested by the instructor prior to enrolling in this course: **All students:** BUS 300 - Introduction to Business, BUS 106 - Business Mathematics, and CISC 300 – Computer Familiarization. **Accounting Certificate & A.A. Degree Students:** ACCT 101 - Fundamentals of Accounting and Record Keeping should be taken before this class.

COURSE OBJECTIVES:

Your major goals are to (1) become aware of what financial accounting is and is not, (2) learn how to use financial accounting data in decision making situations, and (3) learn how to record basic financial accounting information. A secondary set of goals are to (1) improve critical thinking skills, (2) learn how to work with other people, and (3) improve communication skills.

CLASS STRUCTURE and POLICIES

I hope to instill some excitement for participating in the achievement of our goals. To achieve our goals and stress the importance of commitments the following will occur:

- (1) **Students are expected to be in class everyday and class will begin on time.** Arriving late disrupts and distracts everyone; please arrive and be ready before class begins. *Coming late or leaving early will be counted as an absence.*
- (2) **Bring your textbook, supplies and the current chapter's homework assignment to class each day.**
- (3) **There won't be any make-up quizzes given and no extensions will be given for the online homework.**
- (4) **A make-up exam is not normally allowed unless arrangements were made prior to missing it. In order to qualify for a makeup exam a student must:** have a serious and compelling reason for missing the exam, provide official documentation of the reason (e.g., letter from a doctor, employer, etc.), notify the instructor prior to the exam date, and receive approval from the instructor. ***Otherwise a missed exam will receive a grade of zero (-0-) points.***

ATTENDANCE and CONDUCT:

Students should refer to the College Catalog regarding student responsibilities and attendance. **Per District policy students missing three class sessions may be dropped from the course by the instructor.** Indications of cheating will result in a zero for that item being graded, AND referral to the Business Division Dean and vice-president of Student Services for appropriate disciplinary action. Rudeness or other inappropriate behavior will not be tolerated. *Please raise your hands when you wish to speak or ask questions during the formal lectures or discussions.* During class discussions everyone is encouraged and expected to participate by asking questions, providing answers, personal knowledge or examples, as appropriate. Each and every person is encouraged to be an active participative learner and teacher.

REQUIRED TEXTBOOK and MATERIALS:

Do not open the Wiley Plus online homework access code that is a part of your textbook package until you are sure you want to stay enrolled in this class. If it is opened the SCC Bookstore will not give you a refund.

The shrink-wrapped 3-hole binder-ready version of Financial Accounting (ISBN: 9780470502273) by Kimmel, Weygandt & Kieso; 5th edition; 2009; Wiley; which includes the Wiley Plus online homework access code only cost \$120.00 at the SCC Bookstore. If you don't purchase the package from the SCC Bookstore you will have to purchase the Wiley Plus access code elsewhere. John Wiley Publishing charges \$74.95 for the Wiley Plus access code and \$186.95 for the text book (total of \$261.90); *so you can see that the package from the SCC Bookstore is a bargain.* The SCC Bookstore will not repurchase the 3-hole binder-ready version of the textbook at the end of the semester.

You are also required to use a lead pencil on all quizzes and exams and have a good eraser. Your own personal calculator may be used during quizzes but the instructor will provide calculators to be used during exams.

TEACHING METHODOLOGY:

Typically each class day will include some lecture, some problem solving by the instructor as well as students, and also may include individual and/or group quizzes, projects or other activities. All students must participate in group activities.

GRADING:

	<u>Points</u>
Online homework (Wiley Plus) 265 points but grading curve based upon.	250
7 Exams at 100 points each with lowest exam dropped <i>(The last exam cannot be used as the dropped exam.)</i>	600
15 Quizzes at 11-12 points each = 175 points but grading curve based upon.	<u>150</u>
Total of 1040 points possible from above. Used to determine grading scale.	1,000 ===

Grading for the semester is based upon a straight percentage of the total points.

- A = 900 - 1,000 points (90% of 1,000)
- B = 800 - 899 points (80%)
- C = 700 - 799 points (70%)
- D = 600 - 699 points (60%)
- F = 0 - 599 points (below 60%)

In addition to the above grading criteria there may be two other situations where students can earn extra credit points but this would be limited to a total of 10 points for the entire semester. You will be told how to access the class grade book online, which will be updated weekly. Grievances of grading of an individual's exam can be discussed for one week after the exam is corrected and the points are recorded, otherwise the points recorded will stand.

CHAPTER READINGS:

To be successful in achieving the course objectives it is imperative that you do all assignments (readings and homework) BEFORE class the day it is shown on the homework schedule. Sometimes you will be asked to discuss or demonstrate your homework solutions in class, partly to assess how you are doing and partly to give you the opportunity to speak in public.

HOMEWORK – IN GENERAL:

All homework assigned is in the textbook at the end of the chapters. The online homework is the same homework that is in the textbook, except the questions (Qs) are not online. The Qs are only shown in the textbook. ***All homework is required to be completed prior to class time on the date shown on the homework schedule.*** It is the instructor's intention to go over only some of the assigned online homework during class. All questions (Qs) assigned will be discussed the day they are shown on the assignment schedule. Student involvement and interaction is required. ***On average, reading, homework and additional study should take two hours for each hour of class time. I.e. in addition to class time it will take about eight hours per week of additional study for a full and adequate preparation and learning experience.***

ONLINE HOMEWORK (Wiley Plus):

A large portion of your semester grade will come from completing homework using a computer and the internet to access the Wiley Plus online homework system. Upon purchasing the required textbook from the SCC Bookstore you will also receive an access code for logging into the Wiley Plus online homework system which is located in New Jersey. If you choose not to buy a new 3-ring binder-ready version of the textbook from the SCC Bookstore but instead buy a new or used book elsewhere you will also need to buy a Wiley Plus access code. **The access code is good for only one person. In effect, once registered the access code is not usable by anyone else. That is why you must not open it until you are sure you are going to stay in the class. If you are not sure you want to stay in the class but want to see what the Wiley Plus online homework system is all about you may access it and go through the tutorial before registering. You can access the Wiley Plus online homework system via a link on the instructor's webpage. Note: Occasionally the SCC network is down for service so you should save the Wiley Plus URL (web address) to your favorites in your web browser for direct access or write down the URL for use on another computer.**

The assignments online are identical, with some minor exceptions, to those in the textbook at the back of each respective chapter. When you **submit** your answers the program will identify which portions of the homework are correct and which portions are incorrect. You may rework the problems as many times as necessary in order to complete them correctly and earn full credit. **You must submit the online homework no later than the due date and time shown in the online homework schedule in order to receive credit for what you have done.** Each time you submit the homework it will be automatically and immediately graded. *After submitting your homework and before logging off you should check the Wiley Plus grade book to make sure your grade was recorded correctly!*

EXAMS:

Each of the first six exams are designed to be independent of other prior exams; but as a result of the nature of the subject there will, of course, be some overlap of materials, terms and concepts. There will be theoretical, computational and definitional types of questions with question format varying. The following question formats are possible: problem solving, multiple-choice, journal entry, matching, and financial statement format/preparation. More than 50% of each exam will be multiple-choice format. The seventh exam (the final exam) will be 100% multiple choice except for the ratio calculations. Besides testing chapter 13 and the Time Value Money the final exam will also be somewhat comprehensive as it will have at least one question on each of the accounting assumptions, principles and constraints. Each student's lowest score on the first six exams will be dropped. *Normally there are no make-up exams given unless prior arrangements have been made.*

If you have a time conflict on any particular exam day you may take an exam with one of the instructor's other classes on the same class day – either 9:00 a.m. or 1:00 p.m. in B203.

QUIZZES:

Each odd numbered chapter quiz will be at the beginning of class on the first class day after we have completed the chapter's coverage. Each even numbered chapter quiz will be at the end of class on the last day of the chapter's coverage, which is also the day before an exam. The homework schedule shows the actual dates. If you read and study the chapter assigned, related handouts from the instructor's webpage, and complete the homework as requested, the quizzes may be challenging but should not be too difficult. The main purpose for quizzes is to stress the need for you to be fully prepared before we move on to the next chapter's topic. **In order to stress your responsibility for being in class each day and unless arrangements were agreed to prior to you being late or absent no makeup quizzes will be allowed. You may be able to enhance your quiz scores by reviewing the Kimmel webpage quiz questions because of the similarity of these questions with some of the quiz questions.**

HOMEWORK QUESTIONS (Qs):

Even though the Qs homework is not going to be handed in for credit you are required to review them and write down the answers prior to coming to class.

Class lecture, quizzes and exams will be based upon many of the Qs homework!

ADDITIONAL STUDY AIDS and HELP

FREE TUTORING: Tutoring is available in B224. See the bulletin boards in the Business building for schedules. Tutoring usually starts the second week of the semester.

WORLD WIDE WEB: This site has chapter on-line quizzes, videos, power point presentations and more.

- **Financial Accounting** students go to:

<http://bcs.wiley.com/he-bcs/Books?action=index&itemId=0470239808&bcsId=4573>

This is the same website as the link from the instructor's webpage.

TEXT BOOKS PUT ON RESERVE IN THE LIBRARY:

Course textbook Financial Accounting by Kimmel, Weygandt & Kieso; 5th edition; 2009; Wiley (3 copies).

MAGAZINES RELATED TO THE ACCOUNTING PROFESSION IN THE LIBRARY and ONLINE:

- **American Institute of Certified Public Accountants (AICPA) magazine:**

Journal of Accountancy - Online at: <http://www.aicpa.org/pubs/jofa/index.htm> and in the SCC library.

- **Institute of Management Accounting (IMA) magazines:**

Strategic Finance - Online at: http://www.imanet.org/publications_sfm.asp and in the SCC library.

Management Accounting Quarterly - Online at: http://www.imanet.org/publications_maq.asp and in the SCC Library.

Management Accounting - Old issues (1993-2002) in the SCC library.

NOTE: All reserve items are for TWO-HOURS only. Anyone keeping these beyond the allotted time will be fined at a rate of 50 cents per hour including the hours that the library is closed. Please return these books as soon as possible as there are many other students that need to use them. Thanks for your consideration to others.