Class details

ACCT-UB9001001 Principles of Financial Accounting
Fall 2017
Thursdays 9am-12pm
Location to be confirmed.

Instructor Details

OFFICE LOCATION AND OFFICE HOURS. Location: TBA. I can be available Thursdays 12 pm-2 pm if you make an appointment in advance. Please contact me by e-mail to arrange a phone or in-person meeting.

Prerequisites

One semester of coursework at NYU

Class Description

This course introduces the student to the principles of financial accounting. At the end of the course, the student will have gained a solid understanding of the rules (known at “generally accepted accounting principles” and usually shortened to “GAAP”) that public companies must use to compile the financial statements (primarily, income statement, balance sheet, and statement of cash flows) which they are legally required to prepare, make available to the public, and file with the Securities and Exchange Commission (SEC). Other important concepts include accrual accounting and an understanding of the steps in a usual accounting cycle.

You will also develop expertise in understanding the limitations of information contained in the financial statements, and related to this, how financial statements can and have been used to mislead and deceive users. You will begin to gain a sense of what constitutes a good accounting rule, and what can be done to provide confidence that the rule is applied as intended.

The course will be a combination of lecture, in-class work, and discussion. You will be encouraged to contribute your ideas and thoughts, and part of your grade will be based on this.
**Desired Outcomes**

The goals of the course are:

- for you to develop expertise in both the preparation and the interpretation of financial statements
- for you to become fluent in the language of business (accounting), and be able to read sophisticated business reports in the quality and business press
- for you to be in a position where you are able to continually improve your understanding of accounting and business analysts by careful reading of the business news

**Assessment Components**

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Participation</td>
<td>50</td>
</tr>
<tr>
<td>Online Homework</td>
<td>250</td>
</tr>
<tr>
<td>7 Quizzes (lowest dropped)</td>
<td>200</td>
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<tr>
<td>Midterm Exam</td>
<td>200</td>
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<tr>
<td>Final Exam</td>
<td>300</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>1,000</strong></td>
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Failure to submit or fulfill any required course component results in failure of the class.

**Participation:**

I will base your participation grade on the number and the thoughtfulness of your contributions to class. Asking questions, answering questions, and generally contributing to the discussions are all valuable.

**Online Homework:** Details will be provided in class session 1.

**Quizzes:**

Success in accounting, like many subjects, but probably more than most, requires a great deal of time to be spent in solving problems. Thus, the grading is structured to encourage this. As mentioned above, each quiz will be based on one of the homework questions listed in the course outline below. The best way to do well on the quizzes (and later on exams) is to work hard on the
homework.

**Exams:**

The exams will be based only the material covered in the text. The best guide to what will be emphasized on the exams is what I emphasize in class (though any material from the text may appear on the exam) and the assigned homework problems.

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<th>Assessment Expectations</th>
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<tr>
<td><strong>Grade A:</strong> The student makes excellent use of empirical and theoretical material and offers well-structured arguments in his/her work. The student writes comprehensive essays / exam questions and his/her work shows strong evidence of critical thought and extensive reading.</td>
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<td><strong>Grade B:</strong> The candidate shows a good understanding of the problem and has demonstrated the ability to formulate and execute a coherent research strategy.</td>
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<td><strong>Grade C:</strong> The work is acceptable and shows a basic grasp of the research problem. However, the work fails to organize findings coherently and is in need of improvement.</td>
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<td><strong>Grade D:</strong> The work passes because some relevant points are made. However, there may be a problem of poor definition, lack of critical awareness, poor research.</td>
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<tr>
<td><strong>Grade F:</strong> The work shows that the research problem is not understood; there is little or no critical awareness and the research is clearly negligible.</td>
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**NYU Stern Core Course Grading Guidelines**

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an “A” or “A-” grade. In core classes of less than 25 students, the instructor is at liberty to give whatever grades they think the students deserve, while maintaining rigorous academic standards.
## Attendance Policy

Study abroad at Global Academic Centers is an academically intensive and immersive experience, in which students from a wide range of backgrounds exchange ideas in discussion-based seminars. Learning in such an environment depends on the active participation of all students. And since classes typically meet once or twice a week, even a single absence can cause a student to miss a significant portion of a course. **To ensure the integrity of this academic experience, class attendance at the centers is mandatory, and unexcused absences will affect students’ semester grades.** Students are responsible for making up any work missed due to absence. Repeated absences in a course may result in failure. At all Global Academic Centers, unexcused absences will be penalized with a two percent deduction from the student’s final course grade.

To seek an excused absence for medical reasons, students must email or discuss with the Academic Program Coordinator in advance of their missed class. For an excused absence, students must produce a doctor’s note dated with the exact dates of the missed class and/or exam.

Non-medical absences must be discussed with the Academic Program Coordinator prior to the date(s) in question, who will communicate the absence to all relevant faculty members. If faculty members do not receive notification, the student has not procured an excused absence.

*There is a one-day field trip planned during the semester. The location and time will be announced as soon as details are finalized.*

NYU Washington, DC expects students to arrive to class promptly (both at the beginning and after any breaks), to be attentive, and to remain for the duration of the class. If full class attendance and participation becomes a problem, it is the prerogative of each instructor to apply the rule for unexcused absences, which may include a two percent deduction from the student’s final course grade.

Students are responsible for making up any work missed due to absence. This means they should initiate email and/ or office hour discussions to discuss any missed lectures and assignments and arrange a timeline for submitting missed work.

Please note that for classes involving a field trip or other external visit, transportation difficulties are never grounds for an excused absence. It is the student’s responsibility to arrive at the announced meeting point in a punctual and timely fashion. Staff members may always be
Late Submission of Work

1) Written work due in class must be submitted during the class time to the professor.

2) Late work should be emailed to the faculty as soon as it is completed. (If the assignment must be submitted in person, the Academic Program Coordinator can collect on behalf of the faculty between the hours of 9–5, M–F.)

3) Late work will be reduced for a fraction of a letter grade (e.g., A to A-, A- to B+, etc.) for every day it is late, including weekends.

4) Written work during the semester that is submitted 5 days after the submission date (including weekends) without an agreed extension fails and is given a zero.

5) Students who arrive to class late for an exam do not have automatic approval to take extra time to complete the exam.

6) Students who miss an exam (including the final) without previously arranged permission will receive a zero on that exam.

7) Assignments due during finals week that are submitted more than 3 days without previously arranged extensions will not be accepted and will receive a zero. Any exceptions or extensions for work during finals week must be discussed with the Site Director.

Students with Disabilities

Accommodations are available for students with documented disabilities. Please contact the Moses Center for Students with Disabilities at +1-212-998-4980 or see their website (http://www.nyu.edu/life/safety-health-andwellness/students-with-disabilities.html) for further information.

Plagiarism Policy

As the University's policy on "Academic Integrity for Students at NYU" states: "At NYU, a commitment to excellence, fairness, honesty, and respect within and outside the classroom is essential to maintaining the integrity of our community. By accepting membership in this community, students take responsibility for demonstrating these values in their own conduct and for recognizing and supporting these values in others." Students at Global Academic Centers
must follow the University and school policies.

The presentation of another person’s words, ideas, judgment, images, or data as though they were your own, whether intentionally or unintentionally, constitutes an act of plagiarism.

NYU Washington, DC takes plagiarism very seriously; penalties follow and may exceed those set out by your home school. All your written work must be submitted as a hard copy AND in electronic form to the instructor. Your instructor may ask you to sign a declaration of authorship form.

It is also an offense to submit work for assignments from two different courses that is substantially the same (be it oral presentations or written work). If there is an overlap of the subject of your assignment with one that you produced for another course (either in the current or any previous semester), you MUST inform your professor.

For guidelines on academic honesty, clarification of the definition of plagiarism, examples of procedures and sanctions, and resources to support proper citation, please see:

http://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/academic-integrity-for-students-at-nyu.html

http://gls.nyu.edu/page/gls.academicintegrity

http://cas.nyu.edu/page/academicintegrity


### Religious Observances

Students observing a religious holiday during regularly scheduled class time are entitled to miss class without any penalty to their grade. This is for the holiday only and does not include the days of travel that may come before and/or after the holiday.

Students must notify their professor and the Office of Academic Support in writing via email at least one week in advance before being absent for this purpose.

### Required Text(s)

*Financial Accounting, 5th ed:* Dyckman, Hanlon, Magee, and Pfeiffer; ISBN: 978-1618531650; Cambridge Business Publishers. **IMPORTANT:** In order to complete the online homework, you must also purchase the myBusinessCourse web-based module. Prices and options will be discussed in the first class.
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<tr>
<th><strong>Supplemental Text(s) (i.e., not required for purchase)</strong></th>
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<td>N/A (Please see above about the required, online module necessary to complete homework and quizzes.)</td>
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<tr>
<th><strong>Internet Research Guidelines</strong></th>
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<td>N/A</td>
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<tr>
<th><strong>Additional Required Equipment</strong></th>
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<table>
<thead>
<tr>
<th><strong>Session 1 – Thursday, August 31, 2017</strong></th>
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<tr>
<td>Chapter 1: Introducing Financial Accounting</td>
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<tr>
<th><strong>Session 2 – Thursday, September 7, 2017</strong></th>
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<tr>
<td>Chapter 2: Constructing Financial Statements</td>
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<th><strong>Session 3 – Thursday, September 14, 2017</strong></th>
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<tr>
<td>Chapter 3: Adjusting Accounts for Financial Statements</td>
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<table>
<thead>
<tr>
<th><strong>Quiz 1: Chapters 1 and 2</strong></th>
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<th><strong>Session 4 – Thursday, September 21, 2017</strong></th>
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<tr>
<td>Chapter 4: Reporting &amp; Analyzing Cash Flows</td>
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<th><strong>Session 5 – Thursday, September 28, 2017</strong></th>
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<tr>
<td>Possible Course Field Trip to PCOAB: The address is 1666 K St NW #800, Washington, DC 20006. I looked at Mapquest, and it is .5 miles (driving, possibly closer walking) from NYU. We will plan to meet at 9 am for our class, and we will leave about 9:10 to go to the location. Our tour is</td>
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scheduled from 9:30-11:30 am. If you want to go there directly, please coordinate with me ahead of time.

Quiz 2: Chapters 3 & 4

Session 6 – Thursday, October 5, 2017

Midterm Exam (Chapters 1-4)

Session 7 – Thursday, October 12, 2017

Chapter 5: Analyzing and Interpreting Financial Statements

Session 8 – Thursday, October 19, 2017

Chapter 6: Reporting & Analyzing Revenues and Receivables

Session 9 – Thursday, October 26, 2017

Chapter 7: Reporting & Analyzing Inventory

Chapter 8: Reporting & Analyzing Long-Term Operating Assets

Session 10 – Thursday, November 2, 2017

Chapter 9: Reporting & Analyzing Liabilities

Session 11 – Thursday, November 9, 2017

Chapter 10: Reporting & Analyzing Leases

Quiz 3: Chapters 7 & 8
Session 12 – Thursday, November 16, 2017

Chapter 11: Reporting and Analyzing Stockholders’ Equity

*Our class does not meet November 23 due to Thanksgiving Break

Session 13 – Thursday, November 30, 2017

Chapter 12: Reporting & Analyzing Financial Investments

Quiz 4: Chapters 9 & 10

Session 14 – Thursday, December 7, 2017

Review and Catch-Up

Session 15 – Thursday, December 14, 2017

Final Exam (Comprehensive)

Classroom Etiquette

Courtesy is paramount.

Required Co-curricular Activities

N/A at this time.
Suggested Co-curricular Activities

N/A at this time.

Your Instructor