**Fall 2019**

**Course Title:**  Intermediate Accounting 1

**Course Number:** BUS 237

**Credits: 3**

**Class Times:**  Online

**Instructor:** Joy Taylor

634-4790 ext. 199 or cell phone number 715-699-0748

jtaylor@lco.edu

**Office Hours:** Monday – Thursday 8:30 a.m. to 12:00 p.m.

**Required Text(s):** Intermediate Accounting: Reporting and Analysis, 3rd Edition

James M. Wahlen, Jefferson P. Jones, Donald P. Pagach

 ISBN: 9781337788281

 **Required Supplies/Materials:** Textbook and Calculator

**Recommended Texts & Other Readings:**

Additional readings will include postings on Canvas.

I will provide templates to use for homework. A couple times in the semester I will not provide templates and will require assignments to be written out.

I will also require that one time during the semester the student will create the power point for that chapter. I will let you know when it is your time to do this.

**Course Description:** This course is a continuation of the study of accounting principles with in-depth coverage of theoretical concepts and financial statements. Topics include generally accepted accounting principles and extensive analysis of financial statements. Upon completion, students should be able to demonstrate competence in the conceptual framework underlying financial accounting, including the application of financial standards

**Pre-requisites:**

BUS 110 College Accounting 1 & BUS 222 College Accounting 11

**This course is required for:**

Business Administration-Small Business Management Degree

Business Administration-Accounting Degree

**Course Specific Outcomes:**

Upon successful completion of this course, students will be able to:

1. Understand the role and importance of the financial reporting function in society;

2. Have a better understanding of the theory and practice underlying the preparation and presentation of financial information in accordance with United States generally accepted accounting principles (GAAP) and significant differences with International Financial Reporting Standards (IFRS);

3. Appreciate the theory underlying the conceptual framework developed by the Financial Accounting Standards Board and the guidance it provides in developing and implementing accounting standards;

4. Appreciate the necessity for exercising professional judgment in financial reporting;

5. Understand ethical issues inherent in financial accounting and reporting, and develop ethical decision-making skills;

6. Appreciate the limitations of financial statements in meeting corporate social responsibilities

**General Education Program Outcomes:**

*Students receiving an associate degree will:*

**Gen Ed 1 Communication:**

Students read, write, speak, and listen effectively to increase knowledge, to foster understanding, or to promote change in attitudes, values, beliefs, or behaviors.

**GEN ED 2 Mathematic Literacy:**

Students demonstrate a strong foundation in mathematical concepts, processes and structure.

**GEN ED 3 Social Responsibility**

Civic Responsibility includes the skills and awareness necessary to live as responsible, ethical, and contributing citizens of the community, state, nation, and world.

**GEN ED 4 Culture: Ojibwe and other Native Cultures**

Students demonstrate understanding of Ojibwe and other Native American culture.

**GEN ED 5 Critical Thinking:** Students analyze, synthesize, and evaluate diverse concepts and make reasoned decisions based on evidence.

**GEN ED 6 Global Awareness:** Students interact effectively and appropriately in a diverse, multi-cultural, and global society.

**General Education Program Outcomes:**

This course measures the following outcomes:

|  |  |  |
| --- | --- | --- |
| **GEN ED** | **Assignment/Activity** | **Assessment** |
| Communication | Forums | 1-3-5-6 |
| Mathematical Literacy | Homework, Quizzes, Exams | 2-3-5 |
| Social Responsibility | Forums, Homework, Exams | 1-3-5-6 |
| Culture: Ojibwe and other Native Cultures | APA Paper | 1-2-4-5-6 |
| Critical Thinking | Forums, Homework, Quizzes, Exams, APA Paper | 1-2-3-5-6 |
| Global Awareness | Forums, Homework, Exams, APA Paper | 1-2-3-5-6 |

**Program Outcomes (if applicable)**

**Culture & Tradition:**

**The Mission Statement of LCOOCC states:**

*The Lac Courte Oreilles Ojibwe Community College mission is to provide Anishinaabe communities with post-secondary curriculum and continuing education while advancing the language, culture, and history of the Ojibwe.*

In order to adhere to the college's mission statement, this course will incorporate Ojibwe Language, Culture, and History into class activities wherever possible. These activities have been included in the class schedule.

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| --- | --- |
|  | **Course Schedule/Outline/Calendar of Events** |
| **Program Outcomes if applicable** | **Course Outcomes** | **Week** | **Topic Section** | **Course Assessment** |
| **1-2-3-5-6** | **1-2-3** | **1** | **Chapter 1: The Demand and Supply of Financial Accounting Information** **Attendance Post 1** | Aug 26-31 |
| **1-2-3-5-6** | **1-2-3** | **2** | **Chapter 2: Financial Reporting: Its Conceptual Framework****Attendance Post 2** | Sept 2-7 |
| **1-2-3-5-6** | **1-2-3** | **3** | **Chapter 3: Review of a Company’s Accounting System****Attendance Post 3****Quiz 1** | Sept 9-14 |
| **1-2-3-5-6** | **1-2-3** | **4** | **Chapter 4: The Balance Sheet and the Statement of Shareholder’s Equity****Attendance Post 4** | Sept 16-21 |
| **1-2-3-5-6** | **1-2-3** | **5** | **Chapter 5: The Income Statement and the Statement of Cash Flows****Student Prepares Power Point****Attendance Post 5****Quiz 2** | Sept 23-28 |
| **1-2-3-5-6** | **1-2-3** | 6 | **Chapter 6: Cash and Receivables****Student Prepares Power Point****Attendance Post 6** | Sept 30-Oct 5 |
| **1-2-3-5-6** | **1-2-3** | **7** | **Review for Mid-Term Exam** **Attendance Post 7** | Oct 7-12 |
| **1-2-3-4-5-6** | **1-2-3** | **8** | **Mid-Term Exam****Rough Draft Gikinoo’amaagan Odankiiwin Paper** | **Oct 14-19****Mid-Term Grades due Oct 21** |
| **1-2-3-5-6** | **1-2-3** | **9** | **Chapter 7: Inventories: Cost Measurement and Flow Assumptions****Student Prepares Power Point****Attendance Post 8** | Oct 21-26 |
| **1-2-3-5-6** | **1-2-3** | **10** | **Chapter 8: Inventories: Special Valuation Issues****Student Prepares Power Point****Attendance Post 9** | Oct 28-Nov 2 |
| **1-2-3-5-6** | **1-2-3** | **11** | **Chapter 9: Current Liabilities and Contingent Obligations** **Quiz 3****Attendance Post 10** | Nov 4-9 |
| **1-2-3-5-6** | **1-2-3** | **12** | **Chapter 10: Property, Plant, and Equipment: Acquisition and Subsequent Investments****Attendance Post 11** | Nov 11-16 |
| **1-2-3-5-6** | **1-2-3** | **13** | **Chapter 11: Depreciation, Depletion, Impairement, and Disposal****Attendance Post 12** | Nov 18-23 |
| **1-2-3-5-6** | **1-2-3** | **14** | **Chapter 12: Intangibles****Attendance Post 13** | Nov 25-30Happy Thanksgiving |
| **1-2-3-5-6** | **1-2-3** | **15** | **Chapter 13: Investments and Long-Term Receivables** **Attendance Post 14****Quiz 4** | Dec 2-7 |
| **1-2-3-4-5-6** | **1-2-3** | **16** | **Final Exam****Final Version of Gikinoo’amaagan Odankiiwin Paper** | Nov 9-14**Final Grades due Dec 16** |

**Evaluation Procedures and Grading Criteria:**

Assignments: 20% of final grade A = >90%

Attendance Posts: 20% of final grade B = 80 to <90%

Quizzes and Midterm and Final: 20% of final grade C = 70 to <80%

Power Point Presentation 20% of final grade D = 60 to <70%

Gikinoo’amaagan Odanokiiwin: 20% of final grade F = <60%

Grading at LCOOCC is based on your level of achievement on papers, projects and examinations. The level of proficiency achieved will be indicated by the following letter grades for each academic level. Please refer to the Student Handbook for additional data.

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| --- |
| **GRADING SCALE** |
| **A** |  | **100- 90** | EXCELLENT! |
| **B** |  | **89-80** | ABOVE AVERAGE |
| **C** |  | **79-70** | AVERAGE |
|  |  |  |  |
| **IF YOUR GRADES FALL BELOW THEY WILL NOT TRANSFER TO ANOTHER INSTITUTION** |
| **D** |  | **69-60** | **BELOW AVERAGE** |
| **F** |  | **59 or below** | **FAILING** |
|  |  |  |  |
| I |  | N/A | INCOMPLETE |
| W |  | N/A | WITHDRAW |
| Z |  | N/A | AUDIT |
| P |  | N/A | PASS |

|  |  |  |
| --- | --- | --- |
| **Component** | **Points- if applicable** | **Weight** |
| Class Participation |  | 20% |
| Class Assignments |  | 20% |
| Quizzes, Mid-Term Exam & Final Exam |  | 20% |
| Power Point Presentation |  | 20% |
| Gikinoo’amaagan Odankiiwin Paper  |  | 20% |
| Total |  | 100% |

##### **Attendance Policy:**

This is an online course but each week you will be required to do a discussion post for your attendance points. This is a very important part of your grade and for financial aid purposes each week. If you do not do your post, you will be marked absent for that week. A couple times though the semester you will be required to respond to your classmates and I will let you know in the forums when that is. To receive all the attendance points, time and energy must go into your posts.

##### **Students who fail to make Academic Progress (minimum GPA) or meet the Pace of Progression (completing at least 67% of courses) standards may be placed on Financial Aid Probation.** Please refer to the current Student Handbook, for the Class Attendance Policy.

**Outside of Class Study Expectations:**

The US Department of Education and the Higher Learning Commission have the expectation that students should be working approximately two hours of outside of class for each credit of instruction.

#### **\*\*IMPORTANT\*\***

#### **Students with Disabilities**

It is the policy and practice of the Lac Courte Oreilles Ojibwe Community College to create inclusive learning environments for all students, including students with disabilities.  If there are aspects of this course that result in barriers to your inclusion or your ability to meet course requirements, please notify the instructor as soon as possible. I will maintain and uphold confidentiality of any information shared.

Institutions of Higher Education under the Americans with Disabilities Act are required to provide appropriate aids and services to students who have identified documented learning disability or other disability, which might affect classroom performance. It is the responsibility of the student to provide the appropriate documentation to the college in a timely manner. Students requesting accommodations are asked to contact Lisa Munive, Academic Dean at 715.634.4790 x132 at least two weeks before the start of classes to allow sufficient time for any adaptive accommodations to be made.

##### **Academic Honesty & Integrity Policy:**

Please refer to the current Student Handbook for Academic Misconduct and Plagiarism.

**Assignments and Tests:**

Assignments and quizzes/exams will be opened in Canvas every Monday at 8:00 a.m. and are due on Saturdays by midnight. I do not have anything due on Sundays nor does anything open on Sundays. This is a day for you to rest and get ready for the new week. If you are late with homework, you will lose a grade point (ex: You have an A, turned in late the highest you will get is a B).

I am requiring that students prepare the power point presentation for their classmates once during the semester. You will go through the chapter and create a power point of what key points they need to know in order to complete that chapter. I will assign the chapter you have to do the week before so you are able to get that into the following week by Monday when it opens so students are able to view before their homework. I will let you know when it is your turn to do this.

It is well established that students show improved learning when they regularly attend and participate in class discussions and activities. From time to time you may experience an unexpected event that prevents you from attending class. If you miss a test or are unable to turn in your assigned work for that particular missed class period, **you will have 1 class period** to turn in your work or make-up your test.

**Special Note Regarding Incompletes:**

Please refer to the current Student Handbook for the policy on Incompletes.

## **Mid-term and Final Examinations:**

In order to receive credit for the mid-term or final grade, exams **must** be taken on the designated day during Mid-Term Exam week or Final Exam week unless prior arrangements have been made with your instructor.

##### **Computer Use:**

##### All students receive an lco.edu email account for the duration of the semester. In order to comply with FERPA (Family Education Rights and Privacy Act), all official notifications about your courses, Moodle, financial aid, and student evaluations **must** be sent through your lco.edu email account. You can access your lco.edu email account from any browser.

## Necessary Technologies:

* Internet connection (DSL, LAN, or cable connection desirable)
* Access to Moodle or other Learning Management Systems

**\*\*Note\*\*:** ***Not having computers or Internet at home is NOT an excuse to be late with homework.*** Your education is your responsibility. We strongly encourage you to schedule time to make use of the resources provided for students to complete your studies in a timely manner.

**Maintaining a Copy of the Course Syllabus:** Students should be aware that they may need a copy of course syllabi when applying for licensure and other future academic or professional circumstances. Students are responsible for maintaining an electronic and/or hard copy of the course syllabus for each course they take.

**Addendum Section**

**Gikinoo'amaagan Odanokiiwin - Student Work: 2 Page APA paper with cover page and reference page.**

Gikinoo’amaagan Odanokiiwin – Student Work is a *Student Learning Project*, which incorporates Ojibwe knowledge and values, with Course Specific Outcomes and with those General Education Outcomes that pertain to this course. In addition, the Student Learning Project will provide a means to better evaluate student understanding and application of knowledge taught in the classroom. For this class, the Gikinoo’amaagan Odanokiiwin project will be to go to the website I have attached below and research some area that interests you. I encourage you all to choose a topic you do not know much about and write a 2-page paper on what you have learned in your research. In total, the paper will be 4- pages, cover page, body, and reference page. In addition to the link I provide, use one additional reference in your research.

**https://www.bia.gov/requently-asked-questions**

The results of this project will assess students’:

1. Students read, write, speak, and listen effectively to increase knowledge, to foster understanding, or to promote change in attitudes, values, beliefs, or behaviors. (Gen. Ed. 1 Communication & Course Outcome 1)
2. Students demonstrate a strong foundation in mathematical concepts, processes and structure. (Gen. Ed. 2 Mathematical Literacy & Course Outcomes 1-2-3)
3. Students demonstrate understanding of Ojibwe and other Native American culture. (Gen. Ed. 4 Culture: Ojibwe and other Native Cultures)
4. Students analyze, synthesize, and evaluate diverse concepts and make reasoned decisions based on evidence. (Gen. Ed. 5 Critical Thinking & Course Outcome 1)
5. Students interact effectively and appropriately in a diverse, multi-cultural, and global society. (Gen. Ed. 6 Global Awareness & Course Outcome 1)