ACC414: ACCOUNTING THEORY Syllabus – Spring - 2017

Instructor: Jeffrey Kunz
Phone Number: 262-524-7172; Email Address: jkunz@carrollu.edu
Office Location: Business House 207 (Corner of East & McCall)
Office Hours: 3-4:00pm (M), 4-5:30pm (T,W)
BY Appointment
Class Time & location: 6:00pm-9:35pm (M), MN 207

Text(s):

Textbooks-Optional:
1. Advanced Accounting,
2. Intermediate Accounting,
3. Cost Accounting

Course Information:
Course Description:
Comprehensive analysis of the theoretical structure underlying financial and managerial accounting topics. Students must integrate prior knowledge and demonstrate mastery of complex FASB/IFRS/Cost issues and updates. Case methodology, oral presentations and written summaries are used in the course. (Sp) Prerequisites: Senior standing and ACC 305, 306 or consent of the instructor


Student Learning Objectives/Outcomes:
This course is designed to cover financial and managerial accounting theory, concepts, principles, and procedures in accounting cases. The specific objectives of this approach are:

1. To review and reaffirm the accounting concepts and theory learned in the intermediate, advanced, and cost accounting courses.
2. To continue to develop in students, the analytical skills and reasoning skills necessary for business situations.
3. Students integrate their prior financial and managerial accounting knowledge into a comprehensive whole and demonstrate mastery of these complex accounting issues.
4. Students demonstrate their critical thinking, oral, written and presentation skills in a senior capstone course.

Student Assessment:

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Weights</th>
<th>Objectives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cumulative Final Exam</td>
<td>30%</td>
<td>1-3</td>
</tr>
<tr>
<td>Cumulative Midterm exam</td>
<td>30%</td>
<td>1-3</td>
</tr>
<tr>
<td>CPA Quizzes</td>
<td>20%</td>
<td>1-3</td>
</tr>
<tr>
<td>Case Presentations/Written Summaries</td>
<td>10%</td>
<td>4</td>
</tr>
<tr>
<td>IFRS Quizzes &amp; ETS Exam</td>
<td>10%</td>
<td>1-3</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

CELL PHONES CANNOT BE USED AS CALCULATORS DURING AN EXAM OR QUIZ!

A  100-90%
AB 89-87%
B  86-80%
BC 79-77%
C  76-60%
D  59-50%
F   49-below

Purpose of the course:

1) Accounting Theory is a capstone course for the accounting major program, which is recognized by the State of Wisconsin Accounting Examining Board.
2) Accounting Theory prepares an accounting student for the CPA Exam (FAR and Cost Accounting in the Business Section).
3) To help prepare students for careers in professional accounting and to assist students in passing the CPA exam.
4) Allow students to plan for the transition from their undergraduate accounting education to a professional career.
**Content and Skills Goals:**

In the Accounting Theory Course, students need to develop strong skills to create, review and use financial information for business decision making.

The Accounting Theory Capstone course is a review and update of accounting knowledge/skills needed to pass the CPA Exam and preparation for an entry-level accounting position.

**Learning Outcomes:**

Accounting Theory Capstone course provides a thorough review/update for accounting students preparing for the CPA Exam and his/her accounting careers.

**Group Case Assignments:**

On the first day of class, students will be assigned to groups. The purpose of the groups’ casework is the following:

1. Prepare and present cases/problems to the other groups for discussion.
2. Reason and verbalize in and outside a group setting.
3. Solve diverse and unstructured cases-similar to real world situations.
4. Students working outside the class in small groups tend to do better academically than students working alone.
5. Almost all-professional work today is done in-groups.

**Group Assignments/Presentations:**

An assignment sheet is attached with appropriate cases/problems (TBA). Each group will be randomly assigned to present cases/problems to the class for discussion. After the case/problem presentations, the instructor will randomly reassign the cases/problems to the other groups to summarize the presentations in WORD/EXCEL format and submit the following week for grading.

**Attendance:**

Students are recommended to attend all classes. Unexcused absences or unprepared groups will reduce a student’s grade. The absent student must finish and submit all cases/problems presented in class and complete the group quiz alone.

**Statement on Academic Integrity –**

The Carroll University Academic Integrity Policy is located in your student handbook (https://my.carrollu.edu/ICS/Departments/Student_Affairs). I encourage you to familiarize yourself with it. If a student violates this policy in any way, I reserve the right to impose a sanction of failure on the assignment/assessment or failure in the course. If you have questions about appropriate citations, please ask.

**Accommodation for Disabilities –**

“Students with documented disabilities who may need accommodations, or any student considering obtaining documentation should make an appointment with Ms. Martha Bledsoe, Director of Services for Students with Disabilities, no later than the first week of class. She can be reached by calling 262-524-7335 or contacting her via email at mbledsoe@carrollu.edu.”
**Modifications to the syllabus:** The instructor and the University reserve the right to modify, amend, or change the syllabus (schedule, course requirements, grading policy, etc.) as the curriculum and/or program require(s).

**Classroom decorum:** We will maintain a professional educational atmosphere in the classroom at all times. In the spirit of professionalism and respect for others, no cell phones, pagers, or headgear allowed during class.

**Last Day to withdraw:** 2/22

**WEEK OF:** **CHAPTERS/CASES:**

1/30M  
INTRODUCTION/SMALL GROUP ORGANIZATION  
BECKER CPA REVIEW

2/6M  
CHAPTERS 2, 3, 5, 6, 7  
REVENUE & MONETARY ASSETS, COST OF SALES & INVENTORY  
LONG-TERM ASSETS

2/13M  
CPA QUIZ & IFRS HANDOUTS

2/20M  
CHAPTERS 8, 9 & 10  
DEBT & EQUITY FINANCING & ITEMS THAT  
AFFECT EQUITY & INCOME

2/27M  
CPA QUIZ

3/6M  
CHAPTERS 11, 12, 13, & 14  
STATEMENT OF CASHFLOW, CONSOLIDATIONS,  
AND UNDERSTANDING FINANCIAL STATEMENTS

3/11-3/19  
SPRING BREAK

3/20M  
CPA QUIZ

3/27M  
MIDTERM CPA EXAM (IFRS QUESTIONS  
ADDED)

4/3M  
CHAPTERS 15, 16, 17, 18, 19 & 20  
MANAGEMENT ACCOUNTING, STANDARD COSTING &  
VARIABLE COSTING

4/10M  
CPA QUIZ
AOL Goal: Communicate effectively
   • Effectively communicate orally (ACC414)

Problem Presentations:

Each group will be randomly assigned to present cases/problems to the class for discussion. The presentation is graded on the basis of preparation, GAAP coverage, organization, handling questions, rationale, quality of visuals and written summary.

Rubric:

<table>
<thead>
<tr>
<th>Exceeds Expectations</th>
<th>Meets Expectations</th>
<th>Does Not Meet Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Voice is always audible and appropriately expressive; pace flows and maintains interest.</td>
<td>Voice is generally audible with some expression; pace is natural.</td>
<td>Voice is inaudible or lacks expression; pace halting or too fast to understand.</td>
</tr>
<tr>
<td>Physical delivery makes the presentation interesting; speaker appears confident.</td>
<td>Physical delivery makes the presentation understandable; speaker appears comfortable.</td>
<td>Physical delivery detracts from the presentation; speaker appears uncomfortable.</td>
</tr>
<tr>
<td>Visual aids are relevant, clear, and generate interest and understanding of the content.</td>
<td>Visual aids are relevant and convey information which improves understanding of the content.</td>
<td>Lack of visual aids or visual aids are sometimes irrelevant and/or fail to convey.</td>
</tr>
<tr>
<td>Organizational sequence is clear and creates a cohesive presentation; central message is clear and consistent.</td>
<td>Organizational sequence is clear with only minor transitional problems; central message is basically understandable.</td>
<td>Organizational sequence is not clear, and/or presentation feels disjointed; central message is absent or not explicitly stated.</td>
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Scale:

<table>
<thead>
<tr>
<th>5</th>
<th>4</th>
<th>3</th>
<th>2</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exceeds Expectations</td>
<td>Meets Expectations</td>
<td>Does not meet Expectations</td>
<td></td>
<td></td>
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</table>
AOL Goal: Demonstrate Global Awareness

- Understand the similarities and differences between GAAP and IFRS Accounting Standards (ACC414)

IFRS Cumulative Quiz:

Rubric:

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<th>Exceeds Expectations</th>
<th>Meets Expectations</th>
<th>Does Not Meet Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Score of 75-100%</td>
<td>Score of 60-74%</td>
<td>Score of 0-59%</td>
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