GEORGE WASHINGTON UNIVERSITY
MBAD 6211.DE FALL 2016
FINANCIAL ACCOUNTING

COURSE DESCRIPTION

We begin this course by learning the four financial statements, how they are based on the accounting model, and how they relate to each other. We also learn transaction analysis and the procedures by which firms record their transactions to produce their financial statements. We then study the basics of merchandising and internal control and accounting for cash. We continue with the accounting and reporting for assets, in particular accounts receivable, inventory, and long-term operating assets. We move on to learning about the time value of money and debt, and the accounting and reporting of liabilities. The accounting for the equity of proprietorships, partnerships, and corporations and some special situations will be the last accounting topics. The final topics of the course will be the calculation of the cash flow statements from balance sheets and supplementary information, and the use of ratios in projecting financial statements.

LEARNING OBJECTIVES & TEACHING METHODS

For business students, Financial Accounting presents an opportunity to learn, understand, and incorporate many concepts and techniques into their set of conceptual tools for modeling and analyzing business operations. By the end of the course, you will know how to read simple financial statements and have a basic understanding of the balance sheet model on which the financial statements are based. You should also have some knowledge of how accountants measure and present the financial condition of a firm and changes in its cash and equity. You should also have learned how the processes by which the financial effects of transactions are recorded in an entity’s accounts and the financial statements generated from the accounts. At George Washington University, we also teach Cash Flow Statements and Financial Statement Analysis as part of this introductory course. These two topics will be the last topics to be covered in this course.

This being an online, distance education course, I will use of several methods to convey the knowledge of its topics using a textbook, guide notes or videos, facilitator sessions, and discussion forums. Each week, I expect you to read the appropriate textbook chapter and any notes and/or videos that I make available during the week.

Accounting is a problem-solving discipline. I expect you to start attempting the homework problems on your own right away - starting the very first week. There are two types of facilitation sessions: concept review and problem review. The concept review will focus on review the accounting concept for the week while the problem session will cover your questions about homework problems. You will best benefit if you have already read the chapters and tried the homework.
The discussion boards are quite useful for asking for help with homework problems or understanding of the material. They provide a way of sharing knowledge and I strongly encourage you all to use the discussion boards.

You are not required to attend the facilitation sessions - some of you are quite capable of learning without facilitation and so I will let you learn in your own way. However, for those of you who need it, the facilitation sessions and discussion boards can be quite useful.

We’ll follow the sequence of the textbook chapters. The textbook contains most of the topics we’ll cover, though I will write some notes for a couple of additional topics.

**INSTRUCTOR & FACILITATORS**

Name: Andy Boettcher  
Telephone: (309) 824-7791  
Email: asb1@email.gwu.edu

The best way to get hold of me is via email or text message. I do have full-time employment during the day so I may not immediately (aka within 15 minutes) reply during those hours.

**COURSE MATERIAL**

**TEXTBOOK**

The textbook for the course is Survey of Accounting with Connect Plus, Fourth Edition published by McGraw-Hill Irwin and authored by Thomas Edmonds, Frances McNair, Philip Olds, and Bor-Yi Tsay. ISBN: 0077631544. For some of the topics (which are not covered in the book) I will provide notes and homework problems.

The textbook contains both material to be learned and exercises and problems to test and strengthen understanding. I have listed the exercises and problems for each chapter at the end of this syllabus in the Outline of the Course section.

**CONNECT**

In addition to the textbook, McGraw-Hill offers online problems, called Connect, to help cement knowledge. To be clear, Connect is required if you choose the homework option (see the grading section). In addition, students doing the exam option may find the additional problems helpful. However, there is extra credit offered through Connect for either option (see the grading section). Connect access codes are packaged with a new textbook, at a reduced price. Connect can also be purchased online at our section’s Connect web address: https://connect.mheducation.com/class/a-boettcher-fall-2016.
**LEARNSMART**

Besides the text and Connect, McGraw-Hill offers an adoptive learning/teaching solution called LearnSmart. LearnSmart is an adaptive platform that customizes lessons based upon each users learning needs. LearnSmart is offered with Edmonds text.

**COURSE SLIDES AND DISCUSSION BOARD**

Each week, I will present notes and learning topics. These are a synthesis of the textbook and prior course lectures. They use a mix of concept overview and problem application. Each week I will run a facilitation session using Collaborate on GW’s Blackboard. I expect you to read the text and complete the concept review problems each week before the facilitation session. Let me again advise you to start with the concept review problems early.

If you have difficulty understanding a concept, solving a particular concept review/homework/extra credit problem, or understanding its solution post your difficulties on the appropriate discussion forum on Blackboard. If you know how to solve a posted problem or want to explain the concept please feel free to post your solutions, explanations, or suggestions so that all may benefit (I highly recommend doing this as a way of cementing your own knowledge). In any case, I will post my thoughts and solutions as well.

**FACILITATORS AND TUTORING**

I am here to help you learn accounting - I can help you with understanding concepts as well as with mental blocks when you do homework problems. Please start getting familiar with the material and doing concept/homework/extra credit problems right away - it’s important.

GWU also offers on-campus tutoring at Funger Hall. The times and days have not been posted yet. I will post an announcement when they are available.

**OPTIONAL EXCEL PRIMER**

Spreadsheet software, for example Excel or Google Docs, is a powerful tool in Accounting and Finance. Understanding how to use Excel will benefit you in this course, future courses, and your area of healthcare management. To be clear, Excel is not a requirement of course and many students are successful with a calculator. However, knowledge of Excel can contribute to more efficiently completing concept/homework/extra credit/exam problems. There are numerous tutorials online, one such tutorial is provided by MotionTraining: [https://www.youtube.com/user/MotionTraining/featured](https://www.youtube.com/user/MotionTraining/featured). You are also welcome to post questions in the Excel discussion board.

**GRADING SCHEME**

There are two different grading schemes for the class: the ‘Exam’ method or the ‘Homework’ method. In addition to the required elements of the course, there is also extra credit available that will add up to 3% to your final score.
Exam: There were will be one quiz and two exams: a midterm and a cumulative final. The quiz is worth 5%, while the midterm is worth 25%, and the cumulative final is worth 40% of your final grade.

Homework: There will be 9 chapter homework assignments on Connect that will be worth 40% of your grade. The midterm is worth 10% and the cumulative final will be 20%. Yes, you don’t have to take the first quiz with this option.

Regardless of the grading scheme you choose, there is a cumulative case that is worth 30% of your final grade. The case is about applying each week’s financial accounting concept for a start up physical therapy practice. It is recommended that you read the case and apply the concepts each week instead of waiting until the end of the course.

You are welcome to do both methods and I will take the higher of the two grade methods. You will not have to inform me of your decision as I calculate your grade using both methods. In either case, your score will assigned via:

<table>
<thead>
<tr>
<th>Minimum Score</th>
<th>Maximum Score</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>93</td>
<td>100</td>
<td>A</td>
</tr>
<tr>
<td>90</td>
<td>92.9</td>
<td>A-</td>
</tr>
<tr>
<td>88</td>
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<tr>
<td>84</td>
<td>87.9</td>
<td>B</td>
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<td>80</td>
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<td>77</td>
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<td>C+</td>
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<tr>
<td>73</td>
<td>76.9</td>
<td>C</td>
</tr>
<tr>
<td>69</td>
<td>72.9</td>
<td>C-</td>
</tr>
</tbody>
</table>

Below is an example of the course grading scheme where the bolded score is the final score:

<table>
<thead>
<tr>
<th></th>
<th>Exam</th>
<th>Homework</th>
<th>Scores</th>
<th>Exam Option</th>
<th>Homework Option</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quiz</td>
<td>5%</td>
<td>N/A</td>
<td>85%</td>
<td>.85*5%</td>
<td>N/A</td>
</tr>
<tr>
<td>Midterm</td>
<td>25%</td>
<td>10%</td>
<td>80%</td>
<td>.8*25%</td>
<td>.8*10%</td>
</tr>
<tr>
<td>Final</td>
<td>40%</td>
<td>20%</td>
<td>80%</td>
<td>.8*40%</td>
<td>.8*20%</td>
</tr>
<tr>
<td>Homework problems</td>
<td>N/A</td>
<td>40%</td>
<td>90%</td>
<td>N/A</td>
<td>.9*40%</td>
</tr>
<tr>
<td>Extra Credit</td>
<td>3%</td>
<td>3%</td>
<td>90%</td>
<td>.9*3%</td>
<td>.9*3%</td>
</tr>
<tr>
<td>Cumulative Case</td>
<td>30%</td>
<td>30%</td>
<td>100%</td>
<td>1*30%</td>
<td>1*30%</td>
</tr>
<tr>
<td>Final Grade</td>
<td></td>
<td></td>
<td>88.95%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The one quiz and two exams will be administered on Blackboard and will consist of multiple choice, short answers, and fill in the blanks. The dates of the exams are given in the detailed course outline at the end of this syllabus. If you have a conflict, please contact me immediately.

Extra Credit: There will be 9 extra credit assignments on Connect. I will drop your lowest score. That is, if you complete all 9 extra credit assignments, your lowest score...
will not count. You do not need to complete all 9 extra credit assignments to receive the extra credit. The extra credit will add up to 3% to your final grade. For example, if you average 80% for the 8 extra credit assignments, then you will receive 2.4% added to your final grade.

The homework and extra credit will be administered on Connect and will consist primarily of fill in the blanks. You will have two attempts for the homework. The second attempt will build on your first attempt. In addition, you will have two ‘check my work’ per question per attempt. The Extra Credit, on the other hand, will start fresh each submission but you have unlimited attempts. The extra credit will NOT have the ‘check my work’ option enabled.

I’ve tried to balance course simplicity with student’s feedback on having a more diversified grading base, but welcome your feedback in this regard.

**Some Study Techniques**

Most of you are working full time and have busy family lives. Online accounting will require an additional expenditure of time - depending on the ease with which you understand it - anywhere from 8 to 12 hours a week. Accounting can be a difficult subject to master so my advice is to plan your time commitments and to start early.

Reading and understanding each week’s material can take an unexpected amount of time - because there are many concepts and definitions in accounting. Though these seem easy, intuitive even, understand that they can be unexpectedly difficult to apply in practice and in the heat of an exam. You will be surprised at this aspect of accounting.

You have the syllabus so read ahead as much as you can when you can. I wish you the best of luck and look forward to the journey!
### Outline for MBAD 6211 Course

<table>
<thead>
<tr>
<th>Week#</th>
<th>Beginning</th>
<th>Topics</th>
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</table>
| 1.    | M Aug 29  | Class introduction, setup, and syllabus overview  
Chat sessions: Course overview - Wednesday 9 PM EDT |
| 2.    | Su Sept 4 | Chapter 1: An Introduction to Accounting & Financial Statements  
Concept review problems: Ex 1-2, 4, 8, 20; P 1-29, 30, 31, 32, 34, ATC 1-1  
Homework: Chapter 1 – Due Sept 19 @ 3:00 AM EDT  
Extra credit: Chapter 1 – Due Dec 5 @ 3:00 AM EDT  
Chat sessions: Monday 9 PM EDT |
| 3.    | Su Sept 11| Chapter 2 & Appendix: Double entry bookkeeping & the accounting cycle  
Concept review problems: Ex 2-3, 5, 9, 10, 13, 17, 19; P 2-29, 31, 34; ATC 2-1  
Homework: Chapter 2 – Due Sept 26 @ 3:00 AM EDT  
Extra credit: Chapter 2 – Due Dec 5 @ 3:00 AM EDT  
Chat sessions: Monday 9 PM EDT |
| 4.    | Su Sept 18| Chapter 3: Accounting for Merchandising  
Concept review problems: Ex 3-1, 3, 6, 8, 9, 12, 17, 18, 20; P 3-28; ATC 3-1  
Homework: Chapter 3 – Due Oct 3 @ 3:00 AM EDT  
Extra credit: Chapter 3 – Due Dec 5 @ 3:00 AM EDT  
Chat sessions: Monday 9 PM EDT |
| 5.    | Su Sept 25| Chapter 4: Internal control & Accounting for Cash  
Concept review problems: Ex 4-6, 7, 8, 9, 15; P 4-19, 20, 22, 23; ATC 4-1  
Homework: Chapter 4 – Due Oct 15 @ 3:00 AM EDT  
Extra credit: Chapter 4 – Due Dec 5 @ 3:00 AM EDT  
Chat sessions: Monday 9 PM EDT |
| 6.    | Su Oct 2  | Chapter 5: Receivables and Inventory  
Concept review problems: Ex 5-3, 6, 13, 14, 16, 18, 20, 21; P 5-23, 24, 25, 27, 28; ATC-1  
Homework: Chapter 5 – Due Oct 17 @ 3:00 AM EDT  
Extra credit: Chapter 5 – Due Dec 5 @ 3:00 AM EDT  
Chat sessions: Monday 9 PM EDT |
7. Su Oct 9  Break

8. Su Oct 16  Chapter 6: Financial assets & Long-term operating assets
   Concept review problems: Ex 6-8, 10, 12, 13, 14, 15, 20, 21; P 6-22, 25, 29, 31, 32, 33, 34
   Homework: Chapter 6 – Due Oct 31 @ 3:00 AM EDT
   Extra credit: Chapter 6 – Due Dec 5 @ 3:00 AM EDT
   Chat sessions: Monday 9 PM EDT

9. Su Oct 23  Notes: Debts, time value of money, and Interest
   Concept review problems: HW Problems on Blackboard – nothing is due
   Chat sessions: Monday 9 PM EDT – Lesson

10. Su Oct 30  Midterm review
    Chat sessions: Tuesday 9 PM EDT – Midterm Review

**Th Nov 3 - Sun Nov 6 Cumulative Midterm Examination**

11. Su Nov 6  Chapter 7: Reporting Liabilities
    Concept review problems: Ex 7-1, 5, 8, 9, 13, 14, 16, 17, 19; P-28, 29, 32, 33; ATC 7-1
    Homework: Chapter 7 – Due Nov 21 @ 3:00 AM EDT
    Extra credit: Chapter 7 – Due Dec 5 @ 3:00 AM EDT
    Chat sessions: Monday 9 PM EDT

12. Su Nov 13  Chapter 8: Equity - Proprietorships, partnerships, corporations
    Concept review problems: Ex 8-2, 4, 5, 7, 9, 12, 14, 15; P 8-17, 18, 21, 22, 23; ATC 8-1, 2
    Homework: Chapter 8 – Due Nov 28 @ 3:00 AM EDT
    Extra credit: Chapter 8 – Due Dec 5 @ 3:00 AM EDT
    Chat sessions: Monday 9 PM EDT

13. Su Nov 20  Chapter 9: Financial Statement Analysis
    Concept review problems: Ex 9-7, 10, 13, 15; P 9-17, 18, 22, 23; ATC 9-1, 2
    Homework: Chapter 9 – Due Dec 5 @ 3:00 AM EDT
    Extra credit: Chapter 9 – Due Dec 5 @ 3:00 AM EDT
    Chat sessions: Monday 9 PM EDT

14. Su Nov 27  Case submission work week-submit by 3:00 AM EDT on Mon Dec 5th
Chat sessions: Monday 9 PM EDT - Case Review

15. Su Dec 4 Final exam review week
Chat sessions: Monday 9 PM EDT - Final Exam Review

**Wed Dec 7 - Sun Dec 11 Final Examination**

All quizzes and exams will be open at 12:01 AM Eastern Time and close 3:00 AM Eastern Time. The exams are open for numerous days. Please make arrangements to be able to take the exams within this window.