

***The mission of McKendree University is to provide a high quality educational experience to outstanding students.***

*~Responsible Citizenship ~Engagement ~Academic Excellence ~Lifelong Learning~*

**COURSE SYLLABUS  
ACC 431 - ACCOUNTING THEORY**

**Credit hours: 3**

**Prerequisite: ACC 306**

**Text:** Skills for Accounting & Auditing Research, 3rd edition 2016; Author Shelby Collins  
ISBN 978-1-61853-177-3

**Course overview:** An accounting capstone course focusing on the history, controversial issues, and current developments in accounting theory. The research process and information literacy are emphasized. Students develop and present an individual research project that demonstrates synthesis of accounting theory and practice pertaining to a specific accounting topic.

**Course goals:**

1. Students should understand the procedure and conceptual framework used to develop Generally Accepted Accounting Principles.
2. Students should understand the general theories of accounting and how they are used to explain and predict the choice of accounting methods.
3. Through writing of a research paper, students will develop an in-depth knowledge of one particular issue in accounting and will gain experience using the GAAP codification.

**Course objectives:** At the end of the term, the student should:

1. Understand the history and current theories of accounting.
2. Understand the structure and process of the FASB and the role of the SEC and the PCAOB.
3. Know primary differences between GAAP and IFRS and the current status of IFRS use in the United States.

4. Understand the history of debate over several accounting issues including the recording of certain assets at market value versus cost, accounting for income taxes, stock options, LIFO method of inventory valuation, etc.
5. Have an in-depth knowledge of one particular issue in accounting.
6. Understand the research process and be able to access the appropriate authoritative sources for accounting research.
7. Be able to write about accounting matters in a clear and concise manner.

**Course grading:** Final grades will be assigned based on a variety of assignments and class participation weighted as follows:

Homework (Textbook, SFAC, Misc)	(15 X 10)	150
Short papers/presentations	(6 X 30)	180
Research paper (Process steps)	(5 X 20)	100
Peer review		50
Research paper		150
Paper presentation PP		50
Peer questions/answers regarding presentation		30
Engagement points	(8 X 5)	<u>40</u>
		750

Letter grades will be assigned based on the following scale:

702-750 A	574-596 C+
672-701 A-	552-573 C
649-671 B+	522-551 C-
627-648 B	447-521 D
597-626 B-	< 447 F

**Late homework or papers will not be accepted so please copy all due dates to your calendar.**

Homework falls into three categories: assignments related to the research paper, textbook PowerPoint presentations and exercises, and miscellaneous writing assignments and exercises related to the GAAP conceptual framework. A schedule of all assignment due dates is provided in a separate document under the syllabus tab.

Short papers must be typed. They should cover the topic thoroughly and stay within the page guidelines given. Presentations should use PowerPoint with instructor notes (at a minimum). Voice over PowerPoint or video is preferred.

The research paper will be due at the end of the semester but there are several intermediate deadlines. The research paper must be typed using APA or MLA style, should cover the chosen topic thoroughly, and should be a minimum of 12 pages (not counting title page or bibliography) and a maximum of 15 pages. More information on the research paper will be provided separately. Each student will prepare a presentation of his/her paper as well.

Much of the course material is covered through course engagement so participation in class discussions is critical for success in this course. Engagement points of up to 5 points per module will be assigned by searching each thread in a module by a student's name and determining how many substantive posts he/she has made. I will post discussion questions periodically but do not wait for me to initiate engagement. You can always post a question, comment about a classmate's homework or presentation, or share an article or accounting example from your employment. Students with little or no engagement in past online courses have earned low scores because they did not earn the engagement points and also did not learn from the informative discussions.

**Professional integrity:** "Ethics is the most fundamental accounting principle." Therefore, each accounting student must exhibit the highest standards of ethical behavior. Anything less (e.g., cheating, plagiarizing, lying) will result in a failing class grade. **It is critical that you use in-text citations for all references. Do not quote large sections from your sources – put the information in your own words. I will use "Turn-it-In" to check that you are submitting original work.**

**Writing Center:** The McKendree Writing Center is located in the house at 509 Stanton Street (Phone 618-537-6520). Online writing consultations are also available – look for the Writing Center under the Academics tab on McKendree's home page. Students are encouraged to use the services available at the center.

**Student email:** Every student is issued a McKendree email account, which is one of the major means of communication from departments such as the Office of Academic Records, Student Affairs and the Business Office. All students are responsible for checking their McKendree email

accounts regularly, and are accountable for all information disseminated to their email accounts. Failure to read university communications sent to McKendree email accounts does not absolve students from knowing and complying with the content of these communications. I will use McKendree email accounts (and Blackboard) for class announcements.

**ADA policy:** The School of Business conforms to the disability policies of McKendree University. The Student Success Center provides coordination and implementation of special accommodations for students with documented disabilities. Services for students with disabilities are provided to help the student integrate in the entire college experience.