

## **BUSI 211, Financial Accounting, Syllabus (3 credits)**

### **COURSE DESCRIPTION**

This course provides an introductory study of accounting with emphasis on accounting cycle, accounting terminology, collection of accounting data, the recording of data into the accounting system, and the preparation and interpretation of basic financial statements. Prerequisite: MATH 110 College Algebra or equivalent.

### **REQUIRED TEXTS & RESOURCES**

Needles, B. E., Powers, M. & Crossman, S. V. (2014). Financial and managerial accounting 10th Ed. Cengage Publishing. ISBN: 978-1-133-62699-2

NOTE: The Point University Bookstore may offer the textbook(s) for this course in other formats. Information can be found at [www.pointuniversityshop.com](http://www.pointuniversityshop.com)

### **COURSE SCHEDULE**

Each course begins on a Wednesday with a Getting Started module before moving into the week 1-7 content. The introduce yourself forum is required during the Getting Started module in order to be counted present during this half-week of instruction. The introduce yourself forum is open from the start of the course to the first Sunday. All posts are due by Sunday at 11:59 p.m. Participation is required to be marked present for this time period. Keep in mind that in future weeks, forum due dates may be different.

Unless stated otherwise, graded assignments are due on the last day of the course week (Sunday). <http://point.edu/course-schedules/>

	<b>Learning Activities</b>	<b>Graded Assignments</b>
<b>Week 1</b>		
	<b>Unit 1: Accounting Information, Financial Statements &amp; Recording of Business Transactions</b>	
	Reading: Chapter 1 – Use of Accounting Information and the Financial Statements	N/A
	Reading: Chapter 2 – Measurement Concepts: Recording Business Transactions	N/A
	Review: Chapter 1 PowerPoint Slides	N/A
	Review: Chapter 2 PowerPoint Sides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A

	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 1	Due Week 1 Day 7 (Sunday)
<b>Week 2</b>	<b>Unit 2: Measuring Business Income and Adjusting Accounts</b>	
	Reading: Chapter 3 – Measuring Business Income: Adjusting the Accounts	N/A
	Review: Chapter 3 PowerPoint Slides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 2	Due Week 1 Day 7 (Sunday)
<b>Week 3</b>	<b>Unit 3: Financial Reporting, Balance Sheets and Merchandise Operations</b>	
	Reading: Chapter 4 – Foundations of Financial Reporting and the Classified Balance Sheet	N/A
	Reading: Chapter 5 – Accounting for Merchandising Operations pages 241 – 247 and page 263 (Only)	N/A
	Review: Chapter 4 PowerPoint Slides	N/A
	Review: Chapter 5 PowerPoint Sides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 3	Due Week 1 Day 7 (Sunday)
<b>Week 4</b>	<b>Unit 4: Inventory</b>	
	Chapter 6 – Inventories	N/A
	Review: Chapter 6 PowerPoint Slides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)

	Complete Exam 4	Due Week 1 Day 7 (Sunday)
<b>Week 5</b>	<b>Unit 5: Cash, Controls and Receivables</b>	
	Reading: Chapter 7 – Cash and Internal Control	N/A
	Reading: Chapter 8 – Receivables read pages 363 – 375 (Only)	N/A
	Review: Chapter 7 PowerPoint Slides	N/A
	Review: Chapter 8 PowerPoint Sides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 5	Due Week 1 Day 7 (Sunday)
<b>Week 6</b>	<b>Unit 6: Assets, Liability and Fair Value</b>	
	Reading: Chapter 9 – Long-Term Assets pages 397 – 408, 414 – 423 (Only)	N/A
	Reading: Chapter 10 – Current Liability and Fair Value Accounting pages 441 – 443, 462 – 464 (Only)	N/A
	Review: Chapter 9 PowerPoint Slides	N/A
	Review: Chapter 10 PowerPoint Sides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 6	Due Week 1 Day 7 (Sunday)
<b>Week 7</b>	<b>Unit 1: Liabilities and Equity</b>	
	Reading: Chapter 11 – Long-Term Liabilities read pages 485 – 490, 516 – 520 (Only)	N/A

	Reading: Chapter 12 – Stockholders Equity 12 read pages 541 – 549, 559 – 561, 565 – 567 (Only)	N/A
	Review: Chapter 11 PowerPoint Slides	N/A
	Review: Chapter 12 PowerPoint Sides	N/A
	Discussion Forum 1:	Due Week 1 Day 5 (Friday) Initial Post. One participation post response by the end of the week (Sunday)
	Practice: Problems Assigned	N/A
	Assignment: Complete Assigned Problems	Due Week 1 Day 7 (Sunday)
	Complete Exam 7	Due Week 1 Day 7 (Sunday)

## GRADING POLICIES

### Course Evaluation Plan

An assessment instrument (checklist, rubric, quiz, etc.) will accompany each major graded assignment. See the instructions for specific assignment criteria and accompanying grading instruments.

### Points Distribution

Graded assignments will be distributed as follows:

Graded Assignments	Points Possible
Introduction (10 pts.) (1 response meet and greet 10 pts.)	20
Discussion Questions (7 weeks @ 30 pts.) (Participation – 1 response 10 pts.)	280
Assignment Weekly Chapter Problems (60 pts. per week)	420
Weekly Exams (40 pts. each)	280
<b>Total Points:</b>	<b>1,000</b>

### Final Grades

The following scale will be used when calculating final grades:

A	90-100%	D	60-69%
B	80-89%	F	0-59%
C	70-79%		

Final grades will be posted according to the Academic Calendar:

<http://point.edu/academic-calendar/>

## COURSE LEARNING GOALS & OBJECTIVES

COURSE GOALS AND OBJECTIVES		Program Objective(s)
<b>Goal 1:</b> Students develop the basic business principles and apply the importance to skills and practice.		
	<b>Objective 1.1:</b> Students discuss accounting and their concepts in their specific criteria.	2.3, 3.1
	<b>Objective 1.2:</b> Students categorize the effect of chronological accounting systems on current organizational practices.	2.3, 3.1
	<b>Objective 1.3:</b> Students explain the market forces that affect accounting.	3.1
	<b>Objective 1.4:</b> Students describe how applying transaction analysis to economic events.	2.3, 3.1
<b>Goal 2:</b> Students examine administrative philosophies to accomplish detailed goals.		
	<b>Objective 2.1:</b> Students compile significant facts of financial life centered on Christian world views.	3.1
	<b>Objective 2.2:</b> Students illustrate and provide examples that reflects ethical practices in financial accounting.	2.2, 2.3
	<b>Objective 2.3:</b> Students describe the accounting system to current economic circumstances.	2.2, 2.3
	<b>Objective 2.4:</b> Students apply the accounting cycle including both recording and reporting of economic events in proper form.	2.2, 3.1
<b>Goal 3:</b> Students establish understanding of the various financial principles and their uses.		
	<b>Objective 3.1:</b> Students interpret financial statements to gain an understanding of the financial position of an entity.	2.2, 2.3, 3.1
	<b>Objective 3.2:</b> Students diagnose and apply the various accounting principles; review flaws within the given day-to-day accounting process and systems.	3.1
	<b>Objective 3.3:</b> Students discuss the role of government policies in accounting.	3.1
	<b>Objective 3.4:</b> Students examine economic events to determine the impact to the organization and course of action.	2.2, 2.3, 3.1

<b>Goal 4:</b> Students classify, categorize and relate proper reflections to the guidelines, standards and regulatory practices.		
	<b>Objective 4.1:</b> Students apply best practices to understanding the flow of the financial data within the statements.	<b>3.1</b>
	<b>Objective 4.2:</b> Students identify the guidelines, rules and regulations of the accounting profession and how to access them.	<b>3.1</b>
	<b>Objective 4.3:</b> Students identify the relationship among the financial principles and concepts.	<b>2.2, 3.1</b>
	<b>Objective 4.4:</b> Students apply accounting concepts to ethical situations.	<b>2.3</b>
<b>Goal 5:</b> Students become familiar with the various technological components of accounting and apply the practice to assess perspectives.		
	<b>Objective 5.1:</b> Students demonstrate how to best allocate resources and applications to drive alternative combinations of available services.	<b>2.2</b>
	<b>Objective 5.2:</b> Students participate and communicate basic decisions on financial statements.	<b>2.2, 2.3</b>
	<b>Objective 5.3:</b> Students describe the basic determinants in consumer choice theory.	<b>2.2, 2.3</b>

## DISABILITY SERVICES

Point University is committed to providing qualified students with disabilities an equal opportunity to access a Point education through the provision of reasonable and appropriate accommodations and support services. Accordingly, Point complies with Title IX (<https://point.edu/title-ix>) of the Educational Amendments of 1972 and the subsequent reauthorization of that act, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act of 1990 and subsequent amendments to that act. For more information about Disability Support Services, see the “Consumer Information” section of the website (<http://point.edu/disclosures>) and the “Student Services” section of this catalog, or contact the Director of Disability Services and College Section 504 Coordinator, at [disability.services@point.edu](mailto:disability.services@point.edu).

## COURSE EXPECTATIONS

### *Attendance*

A student is expected to actively participate in each week of the class in which he or she is enrolled. Active participation each academic week includes submitting classwork in one or more of the following activities within the course during the week they are due: discussion forums, assignments such as (but not limited to) projects, papers, presentations, case studies, quizzes, or exams. Students may be absent up to 25% of the class. After absences exceed 25% of the

session or term's total – in either consecutive or cumulative days – the student will be withdrawn from the class roster and assigned a grade on the basis of work completed at the time of withdrawal unless, because of exceptional circumstances, prior arrangements have been made with the professor and the Chief Academic Officer.

Students representing the university, such as student-athletes, remain responsible for submitting work online within the week it is due to be counted present. No student will be disadvantaged while representing the university. However, the responsibility is on the student to notify faculty no later than one week before missing class for any reason, to ensure time for content to be made available to them and for make-up work to be considered and arranged. It is expected that students will limit their absences outside of these required absences, as they will be dropped if they overcut the allowed number of absences.

The full attendance policy is found in the catalog (<https://point.edu/catalogs/>).

#### *Etiquette & Netiquette*

Students are expected to be respectful and well-mannered towards the instructor and their peers, whether in the physical classroom or the online course site. For guidance on meeting this expectation, particularly in the online environment, please see the materials provided during student orientation or reach out to [advising.center@point.edu](mailto:advising.center@point.edu).

#### *Policies*

For academic policies governing attendance, late assignments, and student support, please refer to the Academic Catalog directly (<https://point.edu/catalogs/>).

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