

BUS 115, Financial Accounting
Department of International Management
Summer 2019, Session 2

I. COURSE INFORMATION

Instructor: Fabio Ambrosio, JD, LL.M., MBA, CPA/PFS/ABV, CFP, EA, CVA, MAFF, CFE, CGMA

Instructor's Email: fambrosio@fus.edu or fabio.ambrosio@cwu.edu

Office Hours: By appointment only

Class location: Lowerre Academic Center (LAC) 6

Class meeting times: MTWT 8:30-11:05

II. COURSE DESCRIPTION

This course is designed to provide students with a basic knowledge of financial accounting concepts, procedures, analysis, and internal reports as an essential part of the decision-making process. The focus is on the three basic steps of the accounting process: recording, classifying, and summarizing financial transactions. Emphasis is placed on the general accounting activities leading up to the preparation of financial statements.

III. REQUIRED TEXTS AND MATERIALS

I will provide all the necessary material on Moodle.

IV. RATIONALE

This course is fundamental to any program of study in business or management. Since accounting is the language of business, every student should be familiar with basic accounting terminology and concepts.

V. COURSE GOALS & LEARNING OUTCOMES

At the conclusion of this course, a student should be able to

- Explain basic accounting principles. You will be able to describe and recognize the key steps of the accounting cycle and generally accepted accounting principles. You will be able to distinguish between internal and external users of the financial statements and explain the purpose the financial statements serve for each type of user.
- Prepare basic financial statements: You will be able to prepare a balance sheet, an income statement, and a statement of cash flows.
- Journalize Basic Transactions: You will begin to learn the ropes of double entry accounting, which will serve you as the foundation of your entire accounting career. You will be able to prepare T-accounts and journalize simple business transactions, distinguishing between real and nominal accounts, debits and credits.
- Analyze financial statements and make investment recommendations. You will be able to compute and apply horizontal and vertical analyses to the financial statements. You will also be able to compute and apply financial

ratio analysis to the financial statements. On the basis of your horizontal, vertical, and financial ratio analyses you will be able to evaluate the performance of a company and make investment recommendations.

VI. HOW TO DO WELL IN THIS COURSE (POLICIES / REQUIREMENTS)

- **Communication with Students:** Group e-mails will be sent to your FUS e-mail accounts. It is your responsibility to regularly check your FUS e-mail account.
- **Attendance:** Business courses are problem oriented and require review and reinforcement, which can only be achieved through attendance in class. I reserve the right to lower your course grade for excessive absences or tardiness. When you miss a class, you are responsible for finding out what happened in class that day. For example, I may change reading assignment for the next class(es), in which case it is not the instructor's responsibility to come find you and inform you of the change.
- **Reading Assignments:** We will cover a lot of interesting but challenging material each class. It is each student's responsibility to read the assigned material ***prior to class***. The four-week summer session moves quickly and you will immediately fall behind unless you stay current with the reading assignments.
- **Technology:** The use of laptops, notebook computers or tablets in class to take notes, view PowerPoint presentations, or work on class projects is allowed and ***encouraged***. However, please do not use laptops, notebook computers or tablets in class for any other non-class related activity (including instant messaging, browsing the web, etc.) unless specifically permitted by the instructor.

VII. ASSESSMENT OVERVIEW

Your final course grade will be distributed as follows:

<u>Component</u>	<u>% Points</u>
Daily Quizzes	25%
Attendance/Participation/Classroom Assignments	20%
Weekly Assessments	30%
Final Exam/Group Project	<u>25%</u>
	100%

VIII. ASSESSMENT DETAILS

- **Class Participation:** The key to success in this course is your preparation and participation. The reading material is difficult. Depending on your academic background, you may require extra time to absorb the material. The learning objectives can only be achieved with your active participation. Your active participation accounts for 20% of the final course grade. Your participation score is based on your contribution to the class, such as your ability to ask relevant questions, answer questions asked by the instructor or other students, and participate in class discussions. If you do not attend or miss class excessively, you will not be able to achieve full class participation.
- **Weekly Assessments:** At the end of each of the first three weeks you will have to complete a weekly assessment. The weekly assessments must be submitted to me via email by 11:55 p.m. local time (Lugano, Switzerland) each Sunday. Each

weekly assessment contains 20 multiple-choice questions and accounts for 10% of your final course grade. Together, the three weekly assessments account for 30% of your final course grade.

- Group Project: I will form groups of three to five students. I will assign each group a slightly different group project. Your group project score will account for 25% of the final course grade. Your Group Project will comprise the following components:
 - 1) A Group Presentation (one for each group): Each group is required to prepare a presentation that discusses and analyzes the financial performance of four companies within an industry and explains the reason why the group decided to investment in one company over the others.
 - 2) An Excel File (one for each group): Each group is required to submit an Excel spreadsheet with all background data and ratios used to arrive at their investment conclusion.
 - 3) A Peer Evaluation Form (one for each student): Every student is also required to review and report on the performance of their fellow group mates.

IX. GRADING POLICIES AND EXPECTATIONS

- Grade Scale:

<u>Grade</u>	<u>Range</u>	<u>Grade</u>	<u>Range</u>
A (Pass)	≥ 93%	C (Pass)	73% - 76%
A- (Pass)	90% - 92%	C- (Pass)	70% - 72%
B+ (Pass)	87% - 89%	D+ (Fail)	67% - 69%
B (Pass)	83% - 86%	D (Fail)	63% - 66%
B- (Pass)	80% - 82%	D- (Fail)	60% - 62%
C+ (Pass)	77% - 79%	E (Fail)	≤ 59%

Grades are calculated with two decimals and are not rounded to the nearest integer. For example, you must achieve a full 83.00% to obtain a B. With an 82.80%, you would still achieve a B-.

Your final course grade should be reflective of your academic performance and growth throughout the semester. To this end, I reserve the right to (a) modify the weight of each assignment towards your final course grade, (b) curve grades, (c) add/remove assignments, or (d) adopt any other tool necessary to ensure that your grade is reflective of your academic performance and growth. I also reserve the right to lower your course grade for excessive absences or tardiness.

X. ACADEMIC INTEGRITY: STATEMENT ON CHEATING AND PLAGIARISM

Both the value and the success of any academic activity, as well as the entire academic enterprise, have depended for centuries on the fundamental principle of absolute honesty. The University expects all students to honor this principle scrupulously.

The University's expectation is that students will not cheat or plagiarize. Students should not condone these behaviors or assist others who cheat or plagiarize. Academic misconduct not only jeopardizes the career of the individual student involved, but also undermines the scholastic achievements of other students. Students are responsible to do their own work, thereby preserving the integrity of their academic records.

A student whose actions are deemed by the University to be out of sympathy with the ideals, objectives or the spirit of good conduct as fostered by the University and Swiss community may be placed on Disciplinary Probation or become subject to dismissal from the University. Cheating is a dishonest action out of sympathy with the ideals, objectives and spirit of the University. Furthermore, cheating reflects negatively on one's personal integrity and is unjust to those students who have studied.

XI. RESOURCES AVAILABLE

Franklin University Switzerland adheres to regulations and protocol as established by Swiss law. Current students needing special accommodations are encouraged to contact the Assistant Dean of Student Development or the Academic Dean as appropriate. Prospective students needing special accommodations should contact the Office of Admissions.

The University disposes of two libraries: The David R. Grace Library and the Fowler Library.

- The David R. Grace Library, housed in the University's Main Villa, currently holds a collection of approximately 36,000 volumes, over 150 print periodical titles, and a variety of multi-media materials. The collection has been selectively developed with particular regard to the curricular needs of Franklin University Switzerland.
 - Located in the Lowerre Academic Center on the North Campus, the Fowler Library is home to a thorough selection of reference books and materials as well as the University's French, Italian, German, Portuguese, Russian, and Spanish book collections. Science and math books are also located at Fowler. For an instructional and study space, the Fowler library also provides computers, audio-visual equipment, and study carrels.
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XIII. COURSE SCHEDULE

Class No.	Class Date	Topic	Notes
1	Monday, July 1, 2019	Introduction to Accounting	No homework due for this class but there will be an in-class quiz on this reading
2	Tuesday, July 2, 2019	The Balance Sheet	In-class quiz on this reading
3	Wednesday, July 3, 2019	The Income Statement	In-class quiz on this reading
4	Thursday, July 4, 2019	The Statement of Cash Flows	In-class quiz on this reading
Weekly Assessment 1 Due at 11:55 p.m. on July 4, 2019			
5	Monday, July 8, 2019	Accounting for Inventory	In-class quiz on this reading
6	Tuesday, July 9, 2019	Depreciation	In-class quiz on this reading
7	Wednesday, July 10, 2019	Stockholder's Equity	In-class quiz on this reading
8	Thursday, July 11, 2019	Revisiting the Financial Statements	In-class quiz on this reading
Weekly Assessment 2 Due at 11:55 p.m. on July 11, 2019			
9	Monday, July 15, 2019	Introduction to Cost Behavior	In-class quiz on this reading
10	Tuesday, July 16, 2019	Horizontal & Vertical Analysis	In-class quiz on this reading
11	Wednesday, July 17, 2019	Financial Ratios	In-class quiz on this reading
12	Thursday, July 18, 2019	Financial Ratios	In-class quiz on this reading
Weekly Assessment 3 Due at 11:55 p.m. on July 18, 2019			
13	Monday, July 22, 2019	Comprehensive Review	In-class quiz on this reading
14	Tuesday, July 23, 2019	N/A	In-class preparation for Final Exam/Group Project
15	Wednesday, July 24, 2019	N/A	In-class preparation for Final Exam/Group Project
16	Thursday, July 25, 2019	N/A	Final Exam/Group Project