ACCOUNTING 350
INTERMEDIATE ACCOUNTING I
FALL 2015

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REQUIRED

(1) Practice Set and Sage 50 Software (2015) Purchase online from Perdisco and Sage. [See page 2 of this syllabus.]

(2) Intermediate Accounting (8th Edition) – Spiceland, Sepe, and Nelson

- A 5-chapter one-year eBook subscription can be purchased online from McGraw-Hill for $34.30. Separate
  eBook subscriptions will also be available for ACCT 351 and 352 when you take those classes. Use the
  following instructions to make your eBook purchase for ACCT 350:
  (1) Go to http://create.mcgraw-hill.com/shop.
  (2) Enter 9781308536378 as the ISBN # in the box next to the green arrow.
  (3) Click “Add to Cart.”
  (4) Click “Checkout” (top right) and then again on the shopping cart review page.
  (5) Create an account.
  (6) Enter billing information, verify order information, and place order.
  (7) Your receipt and bookshelf will appear.
  (8) Access your eBook.
  (9) Your eBook password will arrive by email.
  
- A 5-chapter soft cover version can be purchased directly from McGraw-Hill for $53.82. Separate volumes
  will also be available for ACCT 351 and 352 when you take those classes. Use the following instructions to
  make your purchase for ACCT 350:
  (2) Click “Add to Cart.”
  (3) Click “Checkout.”
  (4) Click “Create an Account.”
  (5) Complete all requested information to place your order.
  (6) Your book will be shipped to you.

- A traditional hardcover book (ISBN #9780078025839) that contains all of the chapters that you will need for
  use in ACCT 350, 351, and 352 can be purchased from Amazon and other online vendors. Used books are
  also available. Make sure that the book is the 8th edition. The annual report is not required. Do not
  purchase the global or international version.

COURSE OBJECTIVE
ACCT 350 is the first course in the intermediate accounting sequence and serves to develop and/or reinforce the
foundation of basic financial accounting concepts and other related technical skills necessary to successfully major in
accounting.

LEARNING GOALS
This course shall contribute to achieving the following learning goals:
- Each student shall obtain a stronger conceptual and procedural understanding of financial accounting.
- Each student shall begin developing the technical financial accounting skills required to succeed in the accounting program.
- Each student shall begin learning how to recognize and analyze ethical dilemmas.
- Each student shall begin learning how to effectively research and communicate complex accounting concepts in writing.

SUGGESTIONS FOR SATISFACTORY PERFORMANCE
- Read the required material and class notes before the related class meeting.
- Do all assigned work and ask questions in class.
- Work extra problems and exercises that were not assigned (the solutions for all chapters are available on the class web page).
- Periodically review past chapters, notes, and solutions to assignments.
- Spend a minimum of three hours of outside study and preparation for each hour spent in class.
- Read How to Study Accounting, which is located on pages 6 and 7 of this syllabus.
GRADING
Grades will be assigned using the following point allocation*:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm Examination</td>
<td>150</td>
</tr>
<tr>
<td>Final Examination</td>
<td>300</td>
</tr>
<tr>
<td>Practice Set</td>
<td>50</td>
</tr>
<tr>
<td>Total</td>
<td>500</td>
</tr>
</tbody>
</table>

*Negative Points: As indicated in the class syllabus, points shall be deducted for failure to submit acceptable written assignments, failure to use Turnitin, unexcused absences, arriving late to class, talking to your neighbor during the lecture, and violating other rules of class decorum.

Final letter grades for this course will be assigned using straight percentage and no plus/minus grading.

- A = 90% or 450 points
- B = 80% or 400 points
- C = 70% or 350 points
- D = 60% or 300 points
- F = Less than 60% or 300 points

Class attendance is recorded. A permanent seating chart will be created at the second class meeting.

PARTICIPATION POINTS
In cases only where it will change your final letter grade, an additional 2 to 10 bonus points will be given for participation in student events and activities during the semester. Such events and activities must contain a relevant learning outcome to the study of accounting or networking, and not be purely social or service. These points are available at approximately 2 points for each hour you devote to an activity using Professor Weiss’ scale (e.g., 4 points for Meet-the-Firms Night, 4 points for a firm tour, 2 points for a noon technical meeting, 2 points for a CPA review course presentation, 6 points for an all-day Saturday workshop). Examples are speakers, workshops, office tours, Meet-the-Firms Night, etc. To qualify for these points, it is your responsibility to obtain verification (proof) of participation (e.g., a name tag from Meet-the-Firms Night and/or a firm tour, by signing a sign-in sheet at noon technical meetings or workshops for which you may obtain a stamp at the Ernst & Young Center for Careers). Such verification should be retained by you until the end of the semester and submitted at the last class meeting. [List your activities and print your name on a half or quarter sheet of paper. Attach this sheet to the front of your verification documents by placing a staple in one corner. Do not use an envelope or folder.] For students who work full-time and are unable to attend daytime events and activities, enough events and activities are offered at night and on weekends to earn these points.

PRACTICE SET
You will complete a practice set that introduces you to Sage 50 (formerly called Peachtree), a popular accounting software that is used in the business community. Each practice set is different. As a result, this is not a group project. You are expected to complete this practice set alone without any substantive help from other students. This practice set measures your aptitude and potential for studying accounting. It tests your patience and eye for detail. It also tests your ability to follow instructions, avoid making careless errors, and both finding and correcting your own mistakes (students have the most difficulty with this last requirement). These are all essential attributes required to study and practice accounting successfully. Important: If you struggle to complete this practice set, there is a very high probability that you will struggle in all of your future accounting classes and, therefore, accounting might not be the best major for you. If you prefer to use Sage 50 in one of the College computer labs, they are located on the second floor of Juniper Hall in 2125 and 2129. Lab staff should not be asked accounting questions or how to use of the Sage 50 software (except for how to access Sage 50 on the lab computers).

Page 5 of this syllabus lists the 13 practice set assignments. See the link Practice Set Hints on the class web page for directions about purchasing this practice set and hints to help complete it. For compatibility, Mac users will need to use Boot Camp software or complete the practice set in the computer lab. The completion deadline is Wednesday, December 2, at 11:45 p.m. The practice set is available for purchase during the first week of classes, but cannot be started before Thursday, September 3, at 7:00 a.m. After November 25, no help will be given even if there is a problem with your software or downloading your software. If you are repeating ACCT 350, you must complete the practice set unless you notify Professor Weiss that you elect to count the points received in a prior semester as your score.

Practice Set Grade: This practice set is worth 50 points (10%) of your ACCT 350 grade. Each practice set has 331 Perdico points possible. The first 11 points missed will not count against you. They are free points for careless errors you might make. Example: If you earn 288 points out of 331, your grade will be calculated as follows: 280/320 = 90%, and 90% x 50 = 45 points. Observe that the denominator is 320 points, not 331 points. If you lose any points due to your practice set being graded incorrectly by Perdisco, immediately submit to Professor Weiss all printouts of the assignment and the points lost. In other words, you received a green check mark to indicate that the answer is correct, but points were deducted. This is one of the reasons to print each assignment after it has been graded before continuing. Never send an email to Perdisco without permission from Professor Weiss.
MOODLE DISCUSSION BOARDS
Two discussion boards are available for your use on Moodle (http://moodle.csun.edu). One board is for discussion about the practice set and the other for general discussion about the material and concepts covered in the ACCT 350 lectures. Professor Weiss will respond to any question about the practice set if it is asked not more than one week after the deadline listed for that assignment on page 5 of this syllabus. For example, after September 16, any questions about Assignment 2 will not be answered. Of course, you may wait until December 2 to complete and submit any or all of the assignments to Perdisco for a grade. The practice set deadlines listed in this syllabus only apply to obtaining help from Professor Weiss. You are encouraged to respond to questions posted on Moodle by other students. In fact, the “first” correct or best student response to another student’s question will be favorably noted in Professor Weiss’ records. And students who have multiple “quality” responses during the semester will be given special grade consideration at the end of the semester.

The following two rules will be strictly enforced regarding practice set posts, violation of which will result in points being deducted from your final Perdisco score:

- Each time a student posts to Moodle, all students receive an email containing the post. As a result, do not post a Moodle question unless you are absolutely 100% certain that the answer is not in the Practice Set Hints. Exception: If there is something in the Practice Set Hints that you don’t understand, identify the page number in your Moodle post. You will lose two points per post (from the 50 points) for each infraction.

- Never post the facts of a transaction in which you ask how to record it. You are being graded for this practice set and, therefore, you should be working alone. Your work should be your own. And never respond to a post with an answer that gives the journal entry for a transaction. You will lose two points per post (from the 50 points) for each infraction.

TUTORING
Tutoring is available from Beta Alpha Psi. Days and times will be announced.

RULES OF CLASS DECORUM
- Missing class, arriving late to class (after the class lecture begins), talking to your neighbor during the class lecture, reading email, texting, and surfing the web on your laptop, cell phone, or tablet during class are examples of unacceptable conduct. Such behavior will result in the loss of points for each infraction.
- Cell phones must be turned off (or on vibrate) while in class. Failure to do so will result in the loss of points for each infraction.
- Cell phones are not permitted to be used as calculators for exams or to be visible during exams.
- Only wooden pencils may be used for exams.
- You should come to class prepared (this includes all assigned reading, exercises, and problems). If you cannot commit the time that is required for this course (especially if you are enrolled in an excessive number of units, your employment schedule is unusually demanding, and/or there are other demands on your time or concentration), it is strongly recommended that you take this course in the future when you have more time.

ERNST & YOUNG CENTER FOR CAREERS AND REGISTERING WITH THE CAREER CENTER
The Ernst & Young Center for Careers is located in Juniper Hall 2224 and provides unique career-planning services and opportunities for accounting and information systems majors. You are encouraged to visit this location for the purpose of obtaining more information and familiarizing yourself with where your on-campus interviews will take place. Stop by and say hello to the director, Luella Jones. Visit the Ernst & Young Center web page at http://www.csun.edu/acctis/ey-center and register with SUNlink. You are also encouraged to visit My Career Center at https://www.csun.edu/career.

POLICY ON MISSED EXAMS
No make-up exams are given. If you miss the midterm exam due to unavoidable circumstances, the final exam will be worth 450 points, provided:

- The reasons for missing the exam are acceptable to Professor Weiss.
- Professor Weiss was notified prior to the date of the exam.
- If Professor Weiss was not notified prior to the exam date, written documentation must be submitted to clearly establish that the circumstances were unavoidable and could not have been anticipated.

If you miss the final exam due to unavoidable circumstances that could not have been anticipated, you may request the assignment of an incomplete grade within 24 hours after the exam was given by completing a Request for a Grade of Incomplete form available at http://www.csun.edu/anr/forms/request_incomplete.pdf. If you miss both the midterm exam and final exam, a grade of zero will be assigned to both exams regardless of the reasons. An incomplete grade assigned for missing the final exam will prevent you from continuing on to ACCT 351 in the next semester if the final exam cannot be taken prior to the start of the new semester (due to your unavailability or that of Professor Weiss).
REPEATING ACCT 350

For eligible students who want to repeat ACCT 350, an online “repeat” application must be completed. There is no guarantee that a student will be permitted to repeat in the semester desired. Students taking ACCT 350 for the first time who satisfy all requirements are given priority over students repeating. Students who earn at least 65% (between 325 and 349 points) in ACCT 350 or at least 210 points on the final exam are eligible to repeat ACCT 350 during the following semester if a seat is available. Students earning at least 60% (between 300 and 324 points) are eligible to repeat ACCT 350 if an “A” was previously earned in ACCT 220. If an “A” was not previously earned, ACCT 220 must be repeated and an “A” earned. Students earning less than 60% (less than 300 points) will be required to repeat ACCT 220 and earn an “A” before repeating ACCT 350 even if an “A” was previously earned in ACCT 220. ACCT 220 may be repeated at a community college. To repeat ACCT 220 at CSUN, see Dr. Lazarony in Juniper Hall 3123.

You must also have completed MATH 103, SOM 120 or MATH 140, and BUS 302 with a “C” or higher in each, and received credit for BUS 302L.

No student shall be eligible to repeat ACCT 350 who does not have a total and CSUN GPA of 3.0 or higher (without including the ACCT 350 grade in the GPA calculation). Online applications to repeat will be available at http://www.csun.edu/acct.

ENROLLMENT IN ACCT 351, ACCT 351COM, ACCT 380, and 400-LEVEL COURSES

Students may not enroll in ACCT 351, ACCT 351COM, or ACCT 380 without a “C” or higher in ACCT 350 and BUS 302, and credit for BUS 302L. Students may not enroll in 400-level courses without a “C” or higher in BUS 302, credit for BUS 302L, and a passing score on the Upper-Division Writing Proficiency Exam.

REQUIREMENTS TO CONTINUE IN THE ACCOUNTING PROGRAM

- Students who earn less than a “C” in an upper-division business or accounting course are eligible to repeat it only once and only if/when a seat becomes available.
- No more than three upper-division business and/or accounting courses are allowed to be repeated.

Failure to comply with either of these requirements will result in the student being dropped from the accounting program and switched to another major. Students must earn a grade of “C” or higher in each business and accounting course in order to graduate with a BS degree in Accountancy.

WITHDRAWAL FROM CLASS

The last day to withdraw from this class without any approval is Friday, September 11 (the end of the third week). To withdraw during the fourth week of instruction, students must have a serious and compelling reason that is approved by the instructor and department chair of this class. Requests for withdrawal after the fourth week are rarely approved and only in cases where the student can provide written proof (to the department chair and associate dean) of extraordinary circumstances that have arisen from events beyond the student’s control. Furthermore, there must be no viable alternative to the requested withdrawal, such as repeating the course. The following situations ARE NOT considered extraordinary circumstances and WILL NOT be approved to justify a withdrawal after the end of the fourth week of instruction:

- failing the class or receiving less-than-desired grade;
- waiting for the instructor to give a permission number;
- failing to take action to add or drop a class, assuming incorrectly that the instructor will do it for the student;
- failing to make payment of registration and/or waiting for financial aid;
- the need to work because of financial considerations or opportunities;
- encountering a situation that should have been anticipated, such as the need to have transportation, the need to pay for ordinary living expenses, the need for child care;
- aspirations of either the student or his/her family in regard to GPA, the dean’s list, graduate school, scholarships, etc.;
- dissatisfaction with class material, instructor, instructional method, or class intensity;
- lack of motivation, change in academic interests, or change of major;
- participation in extracurricular activities; or
- academic overload and inability to keep up in all classes.

The following situations are typically the only ones that would meet the standard of extraordinary circumstances for which there is no viable alternative and would justify a withdrawal after the fourth week of instruction:

- medical documentation that the academic schedule is detrimental to the student's physical or mental health;
- activation for compulsory military duty;
- relocation out of the immediate area.

POLICY ON ACADEMIC DISHONESTY

Academic dishonesty, which includes cheating, fabrication, falsification, materially misleading omissions, facilitation of academic dishonesty, and plagiarism, is a serious academic offense. Please carefully review the current schedule of classes regarding definitions and penalties. A grade of “F” shall be assigned to any student who engages in academic dishonesty in this class, and formal disciplinary action shall be requested.
Class Schedule

<table>
<thead>
<tr>
<th>Spiceland Reading Assignments and Handouts/Problems/Exercises</th>
<th>Practice Set Assignments</th>
</tr>
</thead>
</table>
| **WEEK 1**  
Wed., Aug. 26  
- Course Introduction  
- Accounting Information System  
- Accounting Equation  
- Carefully read the syllabus.  
- Read the first six pages of the Practice Set Hints. |  |
| **WEEK 2**  
Wed., Sept. 2  
- Chapter 2 - pp. 50-66  
- Accounting Equation (continued)  
- Journal Entries  
- Begin reading Review Primer (located on class web page.).  
| **WEEK 3**  
Wed., Sept. 9  
- Chapter 1 - pp. 6-8  
- Cash/Accrual Accounting  
- Chapter 2 - pp. 66-79  
- Accounting Cycle  
- Adjusting Journal Entries (AJEs)  
- Handout #1  
- Continue reading the Practice Set Hints each week.  
1. Conversion to Sage 50  
2. Company Setup |  |
| **WEEK 4**  
Wed., Sept. 16  
- Chapter 2 - pp. 79-83  
- Closing Process  
- Inventory  
- Practice Transaction  
- 4. First Transaction |  |
| **WEEK 5**  
Wed., Sept. 23  
- Chapter 2 - pp. 83-85  
- Cash to Accrual Conversion  
- Handouts #2 and #3  
- View online lectures for slides 82-95.  
- 5. Transactions: Early May |  |
| **WEEK 6**  
Wed., Sept. 30  
- Cash to Accrual Conversion (continued)  
- Handout #4  
- E2-15, P2-11  
- 6. First Trial Balance |  |
| **WEEK 7**  
Wed., Oct. 7  
- Chapter 3 - pp. 112-142  
- Operating Cycle  
- Balance Sheet  
- Disclosure  
- Handout #5  
- E2-18, E2-19  
- 7. Finding and Fixing Errors |  |
| **WEEK 8**  
Wed., Oct. 14  
- Chapter 4 - pp. 170-192, 203-205  
- Income Statement  
- Discontinued Operations  
- Changes/Corrections/Comprehensive Income  
- E3-2, E3-3, E3-11, P3-10  
- 8. Transactions: Mid May |  |
| **WEEK 9**  
Wed., Oct. 21  
- MIDTERM EXAM – Chapters 2 and 3, Handouts 2, 3, 4, & 5, exercises, problems, lectures, & notes (3-111).  
- Handout #6  
- E4-17, E4-20, P4-1  
- 9. Transactions: Late May  
- Submit Research Question (Loss of 5 points for failure to submit assignment.)  
10. Bank Reconciliation  
11. Adjusting Journal Entries |  |
| **WEEK 10**  
Wed., Oct. 28  
- Chapter 4 - pp. 194-201  
- Statement of Cash Flows  
- Submit Handout #7 (Loss of 10 points for failure to submit assignment.)  
- 12. Inventory, Receivables and Payables  
- 13. Financial Statements |  |
| **WEEK 11**  
Wed., Nov. 4  
- Present Value  
- Handout #6  
- E4-17, E4-20, P4-1  
- Submit Research Question (Loss of 5 points for failure to submit assignment.)  
- 11. Adjusting Journal Entries  
- 12. Inventory, Receivables and Payables  
- 13. Financial Statements |  |
| **WEEK 12**  
Wed., Nov. 11  
- Veterans Day – No Class |  |
| **WEEK 13**  
Wed., Nov. 18  
- Ethics  
- Submit Handout #7 (Loss of 10 points for failure to submit assignment.)  
- 12. Inventory, Receivables and Payables  
- 13. Financial Statements |  |
| **WEEK 14**  
Wed., Nov. 25  
- Chapter 1  
- Conceptual Framework/IFRS  
- Handout #8  
- P6-1, P6-9, P6-13  
- Unofficial Practice Set Deadline  
- (After this date, no help will be given even if technical.)  
- Official Practice Set Deadline (11:45 p.m.)  
- (You do not need to submit proof of your grade.) |  |
| **WEEK 15**  
Wed., Dec. 2  
- Miscellaneous Topics |  |
| **WEEK 16**  
Wed., Dec. 9  
- FINAL EXAM – Chapters 1, 2, 3, 4, 6, Handouts 1, 2, 4, 5, 6, & 8, exercises, problems, lectures, & notes (3-209 except closing entries) |  |
HOW TO STUDY ACCOUNTING

The following recommendations will help you achieve the maximum results for your study efforts. Although there is no substitute for HARD WORK, investing the REQUIRED TIME, and a DESIRE TO LEARN, using your time more efficiently will pay off for you.

READING THE BOOK

1. Studying accounting is not like reading a novel or studying history or sociology.
   a. Each assignment in accounting builds on previous assignments. If you do half-hearted work in early chapters, you may be confused or lost by the time you reach later chapters.
   b. Accounting books are condensed. Almost every sentence is important. Scan reading just does not work!

2. Read to understand “why”.
   a. This is a technical subject that is logical and requires reasoning. Strive to be able to say, “I understand why that is done.” If you can understand “why” in accounting, there is very little to memorize – this is critical because the subject of accounting cannot be memorized if you plan to apply it to complex and unstructured accounting problems.
   b. Try to explain every new topic in your own words. Putting the new ideas into your own words is better than reciting the words in the textbook a hundred times.

3. Work problems to understand “how”.
   a. Even though you understand “why it is done” in accounting, you must also be able to do it yourself
   b. To be sure that you understand “how” as well as “why”, and work the examples that are used with the reading material in the textbook. Don't just copy what's in the book. Try your own skill and then check your answers.

4. Remember “why” and “how”.
   a. Go back to previous chapters and notes to refresh your memory. Rework problems that were difficult for you. Try to work extra problems that are similar to the assigned homework.
   b. Never wait until examination time to review your accounting. The review-as-you-go approach produces better results, doesn't take as long, and saves all that last minute worry and time sacrificed at the expense of your other classes. The forgetting curve is the mirror image of the learning curve. You will forget as fast as you learned. It is a scientific fact that information that has been forgotten requires that it be relearned from the beginning (not merely reviewed), requiring the same amount of time it took to learn it originally. Think of it as preventing a flame from going out.

5. If there is something you don't understand, prepare specific questions to ask your professor. Some students keep a notebook of concepts with which they have questions. PIN-POINT THE ITEMS THAT YOU DO NOT UNDERSTAND. Don't make vague comments to your professor such as “I don't understand any of this material.” Such statements are a strong indication to the professor that you have made no attempt to try to understand, and will receive very little sympathy or help.

WORKING EXERCISES AND PROBLEMS

1. (RTP) Read the problem! Read the instructions and scan the problem to see what is ahead.

2. Work the problems without “page flipping” back to the chapter and/or lecture notes.
   a. When in doubt, look back at the chapter and/or lecture notes – but NOT until you have tried to do the problem on your own. This indicates that you do not understand the chapter material. You are not prepared for an examination.
   b. The “page-flipping” method is guaranteed to waste a maximum amount of your time and to produce a minimum of results.

3. Keep up with the class! IT IS EASIER TO KEEP UP THAN TO CATCH UP!!
   a. Check your solution against the solution presented in class (or online).
   b. Be sure that you understand the correct solution.

4. Note what part of the problem you are having difficulty, and ask questions during class, after class, and during your professor's office hours.

5. PRACTICE! PRACTICE! PRACTICE! You might think that you know the material, but later you find out that you can’t apply what you know on an exam because you haven’t practiced enough. How much should you practice? Every spare minute!
**MAKING THE BEST USE OF CLASS TIME**

1. Classes are never interesting unless you **participate**.
2. Always be **prepared** before you go to class.
3. **Don't be afraid to ask questions.** If you have a question, at least ten other students probably have the same question but are afraid to ask.
4. Students who make **failing grades** also fail to attend class meetings, fail to pay attention during class, fail to do their homework, and fail to ask the professor for help until it is too late. And when they do ask, it isn't for help. They go to the professor to offer excuses for poor performance. Remember, when you start your professional career after graduation, **excuses won't explain away poor performance; nor will excuses earn you a passing grade in an accounting class.**

**PREPARING FOR AND TAKING EXAMS**

1. Be **specific** in your study. Concentrate on the material that seems to be most important. Note the items that your professor emphasizes in class and homework problems that are assigned.
2. Every exam has an element of speed. If you are slow, you probably need to study and practice more.
3. The questions that appear on exams approach the material from a slightly different direction to test your ability to **reason** and **understand** rather than your ability to memorize.
4. Don't stop with just "getting the idea". It is often a great shock to students who thought they understood the material but did poorly on the exam. "Why?" they ask. The answer is simple. Of course it is important to "understand" the material. But unless you can "apply" what you have learned, the results you get on an exam will be very disappointing. How do you know if you can "apply" what you've learned? PRACTICE! PRACTICE! PRACTICE! The best indicator is being able to work all of the homework problems correctly during your review without looking at the solutions – and to do so with speed. **Build speed** with homework problems. If you can't finish an exam in the allowed amount of time, it won't matter how much you know or can apply.
5. **Again, (RTP) read the problem!** When taking exams, many points are lost and questions missed because the student does not READ THE PROBLEM, especially with multiple choice questions. Read what the question is really asking, not what you think or want it to ask. **Avoid careless errors.** On every exam, assume that you have made several careless errors and allow enough time at the end of the exam to look for them.
6. An excellent strategy to use when taking an exam is to quickly look through the entire exam and answer all of the questions that are easy for you. Those are "sure" points and help to relieve the pressure when you go back to work on the more difficult and time-consuming problems. Don't waste excessive time on just one problem – move on and come back to it later. Some problems are like quicksand – don't stay in it too long or you will get stuck and sink.
7. For a long exam question with a lot of facts and information, the best approach is to first go to the end of the question and read what is being asked. Then read the entire question. With this approach, you only need to read the question once, not twice. This approach enables you to begin answering the question during the first reading because you know what is being asked. You are able to avoid wasting time processing irrelevant facts not required to answer the question. You will be surprised at how much valuable time you will save by not reading the same question twice.
8. Another successful strategy is for you to **create your own exam** – those questions that you would include on the exam if you were teaching the class. And then take your own exam. Creating your own exam questions with solutions is great practice.
9. Do you experience **anxiety** when taking an exam? This is a very common problem for students. You might find the following websites helpful.
   - [http://www.gallaudet.edu/Documents/Academic/CAPSS/Coping%20with%20Test%20Anxiety.pdf](http://www.gallaudet.edu/Documents/Academic/CAPSS/Coping%20with%20Test%20Anxiety.pdf)
10. The greatest weaknesses in a student's ability to take an exam are failure to **concentrate**, failure to keep his/her **composure**, and failure to maintain a **steady pace.** Be aware of the time to help pace yourself. But don't break your concentration or lose your composure by constantly thinking about the time factor. Don't let your mind close up on you and end any chance you have of doing well. It is better to concentrate on answering only 80% of the questions and getting them all correct than to answer all of the questions and missing half of them. It is important to get a good night of **sleep** before the exam even if you think you need that time to study. Your mind will not function at peak effectiveness if you are deprived of necessary sleep. Your recall and analytical ability will be severely diminished. Also, quit studying at least two hours before the exam to give your mind a chance to rest. Whatever you still don’t know within two hours isn't going to matter on an accounting exam. Cramming is counterproductive and actually increases anxiety.

**ADVICE FROM ALBERT EINSTEIN**

"If you can't explain it **simply**, you don't understand it well enough."