ACCOUNTING 350
INTERMEDIATE ACCOUNTING I
FALL 2020

ACCT 350 is being offered this semester as an online course using Zoom. The class meets every Wednesday night from 7 to 9:45 p.m. The Zoom class meetings will open at approximately 6:45 p.m. and continue past 9:45 p.m. for students who have questions. You must use your real full name when participating in Zoom class meetings. Students will receive an email containing the Zoom meeting ID and password using the CSUN email address. Any student who doesn't receive this email before classes begin should contact Professor Weiss by email.

INSTRUCTOR Professor Weiss

EMAIL earl.weiss@csun.edu

OFFICE HOURS Thursdays, 6 p.m. to 7 p.m. and by Zoom appointment.

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TEACHING ASSISTANTS Jennifer Lee & Raymund Gerongay

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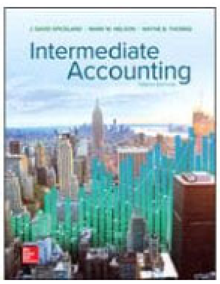
DEPT. WEBSITE http://www.csun.edu/acct/

CLASS WEBSITE http://www.csun.edu/acct350/

REQUIRED

Intermediate Accounting (10th Edition) – Spiceland, Nelson, and Thomas

To purchase your book, follow these instructions.



(1) Access Canvas at https://canvas.csun.edu/.

(2) Access Dashboard and select this class.

(3) Click the link identified as "RedShelf Course Materials" to access your eBook. You are not required to register, set up an account, or enter an access code.

(4) You will be charged $44 by the University as an additional student fee unless you "opt out" of using this eBook by the end of the third week of the semester (September 11).

(5) For an additional charge, beginning September 14 you may also purchase loose-leaf pages of the textbook at the bookstore to place in a binder. To be eligible to purchase the loose-leaf pages, you must not have opted out.

(6) This book will be also be used in ACCT 351 and ACCT 352 at no additional cost to you.

(7) To opt out, go to https://includedcp.follett.com/0150 by the opt-out deadline and create an account (lower right-hand corner). Once you are logged in, you will see a personalized list of your myCSUNDigitalAccess courses and be able to opt out (or opt-back-in).

(8) For additional information, go to https://www.bkstr.com/csunorthridgestore/help-faq/textbook-faqs1

[IMPORTANT: If you prefer not to use the eBook (with or without the loose-leaf pages), you may purchase the "hardcover" version of the 10th edition of Spiceland through your own source (such as Amazon). If you do this, don't forget to "opt out" of the eBook through Canvas by September 11 or you will be charged the $44.]

COURSE OBJECTIVE

ACCT 350 is the gateway course to the accounting program. This course serves to develop and/or reinforce the foundation of basic financial accounting concepts such as transaction analysis and accounting theory, to provide academic and career advisement, to develop research and written communication skills, and to create a roadmap for completing the program.

LEARNING GOALS

This course shall contribute to achieving the following objectives:

- Each student shall obtain a stronger conceptual and procedural understanding of financial accounting.
- Each student shall develop the technical financial accounting skills required to succeed in the accounting program.
- Each student shall develop critical thinking skills.
- Each student shall develop research and communication skills.
- Each student shall receive academic and career advisement.

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 or use the Canvas discussion page.
- 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 the scheduled class meeting.
- Read *How to Study Accounting*, which is located on pages 5 and 6 of this syllabus.

GRADING

Grades will be assigned using the following point allocation:*

Midterm Exam I	100 points
Midterm Exam II	100 points
Final Exam	210 points
Total	410 points

*Negative Points: As indicated in this syllabus, points shall be deducted for failure to submit an acceptable written research assignment to Turnitin, absences, inappropriate decorum (such as failure to use your real full name, arriving late, leaving early) during a Zoom class meeting.

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

A = 90% or 369 points
B = 80% or 328 points
C = 70% or 287 points
D = 60% or 246 points
F = Less than 60% or 246 points

A grading curve is used in place of straight percentage if the class average is significantly lower than past semesters.

EXAMS

All exams will be given on Canvas and consist of only multiple choice questions (MCQ) as follows:

Midterm Exam I	25 MCQ	125 minutes	5.0 AMPQ*
Midterm Exam II	25 MCQ	125 minutes	5.0 AMPQ*
Final Exam	35 MCQ	180 minutes	5.1 AMPQ*

*Average Minutes Per Question: This is only an average. You may take as much (or little) time for each question as you want or need within the total amount of time you are given to complete the exam.

The use of your notes and book on all exams is permitted.

Warning: To reduce the potential for cheating or students working together, each exam will have the following settings on Canvas: (1) The questions will be in a different order, (2) the answers will be scrambled, (3) you will see only one question at a time, and (4) after you answer or leave a question, you will not be able to return to that question.

Many students use a very good strategy of answering the easier questions first, and then going back to answer the more difficult ones. Unfortunately, this won't be possible with these exams. If you are unable to take this kind of exam, you might want to consider obtaining your accounting education and CPA by enrolling in the Master of Professional Accounting (MPAcc) after completing your undergraduate degree in a different major (e.g., Finance, Management, Information Systems, etc.). See the next paragraph for information about the MPAcc.

MASTER OF PROFESSIONAL ACCOUNTING (MPAcc)

This is a one-year program to prepare students for the CPA exam, and is available only to individuals who did not obtain an undergraduate degree in accounting. Each class is 8 weeks. Students receive a free Becker CPA review course. Go to https://catalog.csun.edu/academics/acctis/programs/mpacc-professional-accountancy/

CANVAS DISCUSSION BOARD

A discussion board is available for your use on Canvas (https://canvas.csun.edu/). Use it to ask questions or general discussion about the material and concepts covered in the ACCT 350 lectures. Students are encouraged to respond to questions posted on Canvas by other students. Think of the Canvas discussion board as one large class study group.

TABLEAU AND DATA ANALYTICS

Tableau is software that is widely used to analyze data in business (called data analytics). Accounting firms and other businesses expect employees to have a working knowledge of Tableau to perform data analytics. Chapters 1 through 4 of your textbook each contain a data analytics case using Tableau. You will also be assigned data analytics cases in ACCT 351. Therefore, it is important to complete the first four cases in ACCT 350 in order to learn how to complete the cases in ACCT 351. For instructions how to obtain a free one-year copy of Tableau Desktop and to download the Excel data files that will be used with the cases, go to "Assignments and Solutions" located on the class web page. View https://www.youtube.com/watch?v=jEgVto5QME8 for a tutorial to learn how to use Tableau. Students should also download the Excel files to the same computer that the Tableau software has been downloaded. It is recommended that the files be saved in a folder for later use and easy access.

TUTORING

Tutoring is available from Beta Alpha Psi, the Business Honors Association, and the Learning Resource Center. Access to these resources will be announced.

EY CENTER FOR CAREERS

The EY (Ernst & Young) Center for Careers is located in Bookstein Hall 2224 and provides unique career-planning services and opportunities for accounting and information systems majors. You are encouraged to visit the EY Center web page at http://www.csun.edu/acctis/ey-center/. You are also encouraged to visit the web page for the University's *My Career Center* at https://www.csun.edu/career/.

DRESS FOR SUCCESS

It is very important for students to wear business attire for interviews and when attending such events as Meet-the-Firms Night (when it is next able to be held). This can be costly on a student's limited budget. But good news! Business attire and accessories are available to you for "**free**" at two locations on campus: Dean's Closet (Bookstein Hall 2234) and Matty's Closet (Bayramian Hall 413). When the campus reopens, make arrangements to ensure that you have what you need in time for future events.

POLICY ON MISSED EXAMS

No make-up exams are given. If you miss a midterm exam due to unavoidable circumstances, the final exam will be worth 310 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 a second midterm exam is missed, a grade of zero will be assigned for that exam. 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 is given by completing a Request for a Grade of Incomplete form available at https://www.csun.edu/sites/default/files/request_incomplete.pdf. If you miss both a midterm exam and final exam, a grade of zero will be assigned for both exams regardless of the reasons. An incomplete grade assigned for missing the final exam will prevent you from taking additional accounting classes until the final exam is taken and a "C" or higher is earned in ACCT 350.

REPEATING ACCT 350

Students shall not be permitted to repeat ACCT 350 unless there are available openings. In order to be eligible to repeat ACCT 350, students must have an overall and CSUN GPA of 3.3 or higher (without including the ACCT 350 grade in the GPA calculation) and have completed all Pre-Accountancy requirements, BUS 302 with a "C" or higher, and received credit for BUS 302L. **Less than 10% of all students are given the opportunity to repeat ACCT 350.** Students with extenuating circumstances that couldn't be anticipated may contact Dr. Vedd, the Department Chair, at rishma.vedd@csun.edu. Online applications to repeat will be available at http://www.csun.edu/acct/.

It is recommended that, instead of waiting one or two semesters to repeat, you consider the MPAcc (described on the previous page).

ENROLLMENT IN ACCT 351, ACCT 380, AND 400-LEVEL COURSES

Students may not enroll in ACCT 351 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 must earn a grade of "C" or higher in each required upper-division business and accounting course in order to graduate. Students who earn less than a "C" are eligible to repeat an accounting course 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.

WITHDRAWAL FROM CLASS

The last day to withdraw from this class without any approval is **Friday, September 18** (the end of the fourth week). To withdraw during the fifth week of instruction, students must have a serious and compelling reason that is approved by the Professor Weiss and the Department Chair (Dr. Vedd). Requests for withdrawal after the fifth 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. Access *Policies and Procedures* in the current online University Catalog and carefully review the definitions and penalties contained in the *Academic Dishonesty* section. 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.

IMPORTANT: THIS SYLLABUS CONSTITUTES A CONTRACT BETWEEN THE STUDENT AND PROFESSOR. STUDENTS WHO REMAIN IN ACCT 350 AFTER SEPTEMBER 18, 2020, CERTIFY THE FOLLOWING: THEY HAVE THOROUGHLY READ THIS SYLLABUS AND UNDERSTAND ALL INFORMATION CONTAINED THEREIN, AND ACCEPT ALL TERMS AND CONDITIONS, INCLUDING WHAT IS REQUIRED FOR STUDENTS TO CONTINUE IN THE ACCOUNTING PROGRAM. IN THE EVENT OF A CAMPUS EMERGENCY, THE POINT ALLOCATION AND BASIS OF GRADING MIGHT NEED TO BE ADJUSTED.

Class Schedule and Assignments

Assignments are expected to be attempted by (or submitted on) the date listed.
[Except for the online material, all assignments below are in the Spiceland eBook, loose-leaf pages, and hardcover.]

WEEK 1 Wed., Aug. 26	■ Accounting Information System ■ Accounting Equation	● Optional: Begin reading the *Review Primer* (located on the class web page) and Chapters 1, 2, 3, and 4 (not in Spiceland) at https://www.principlesofaccounting.com/the-accounting-cycle/.
WEEK 2 Wed., Sept. 2	■ Journal Entries and Accounting Cycle **Chapter 2** - pp. 47-63 ■ Cash/Accrual Accounting **Chapter 1** - pp. 7-8	● Download Tableau. For instructions, go to "Assignments and Solutions" located on the class web page. After you download Tableau, view the Tableau training video at https://www.youtube.com/watch?v=jEgVto5QME8.
WEEK 3 Wed., Sept. 9	■ Adjusting Journal Entries (AJEs) **Chapter 2** - pp. 63-72	● Handout #1
WEEK 4 Wed., Sept. 16	■ Closing Process **Chapter 2** - pp. 76-80	● Handout #2 ● **Chapter 1 Data Analytics Case (p. 43).**
WEEK 5 Wed., Sept. 23	■ Balance Sheet	● Handout #3 ● E3-2, E3-3, E3-11, P3-10
WEEK 6 Wed., Sept. 30	■ Income Statement **Chapter 4** - pp. 167-189, 197-207	● Handout #4
WEEK 7 Wed., Oct. 7	**MIDTERM EXAM I** – Chapters 2 and 3, Handouts 1, 2 and 3, exercises, problems, lectures, & notes (5-94).	
WEEK 8 Wed., Oct. 14	■ Cash to Accrual **Chapter 2** - pp. 80-82 ■ Academic Advisement	● View online lectures for slides 105-117. ● **Chapter 2 Data Analytics Case (pp. 106-107).**
WEEK 9 Wed., Oct. 21	■ Codification, Case Research, and Written Communication	● Handout #5, E2-15, E2-18, E2-19, P2-11
WEEK 10 Wed., Oct 28	■ Written Communication	● E4-17, E4-20, P4-1 ● **Chapter 3 Data Analytics Case (pp. 164-165).**
WEEK 11 Wed., Nov. 4	■ Present Value **Chapter 5** - pp. 239-40, 248, 252-54 ■ Career Advisement	● Handout #6
WEEK 12 Wed., Nov. 11	**MIDTERM EXAM II** – Chapter 4, Handouts 4 & 5, exercises, problems, lectures, & notes (95-126).	
WEEK 13 Wed., Nov. 18	■ CPA Exam	● **Submit Handout #7** Loss of 10 points for failure to submit an acceptable research paper to Turnitin. ● **Chapter 4 Data Analytics Case (pp. 235-236).**
WEEK 14 Wed., Nov. 25	■ Conceptual Framework/IFRS ■ Miscellaneous Topics	● Handout #8, P5-1, P5-13
WEEK 15 Wed., Dec. 2	■ Miscellaneous Topics	
WEEK 16 Wed., Dec. 9	**FINAL EXAM** – Chapters 1, 2, 3, 4, 5, Handouts 1, 2, 4, 5, 6, & 8, exercises, problems, lectures, & notes (5-65, 73-126, and 161-225)	

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 to apply what you learned**."

   a. Even though you understand "why it is done" in accounting, you must also be able to apply it to a set of facts.

   b. Be certain that you understand "how" as well as "why". 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. Continue to **review**.

   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 candle 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 too insecure or shy to ask.

4. Students who make **failing grades** also fail to attend class meetings, fail to pay attention during class, fail to do the assignments, 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. These are not trick questions. They are intended 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.

6. 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.

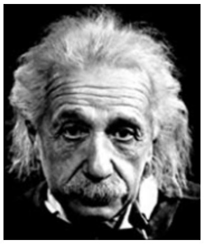
7. Another successful strategy is for you to **create your own exam** – those questions that you would include on the exam if you were teaching the class. And then take your own exam. Creating your own exam questions with solutions is great practice.

8. Do you experience **anxiety** when taking an exam? This is a very common problem for students. You might find the following websites helpful.

   - https://www.testprepreview.com/test_anxiety.htm
   - http://www.test-preparation.ca/how-to-overcome-test-anxiety/
   - http://www.horizonlorain.org/wp-content/uploads/2016/03/Reducing-Test-Anxiety.pdf

9. 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. Also, it is important to **eat** a healthy meal that day, but don't eat within two hours of the exam.

ADVICE FROM ALBERT EINSTEIN



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