

BA in Management Program

Fall 2021

ACC 201 – Introduction to Financial Accounting and Reporting

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Office hours : Thursday 13:00-15:00 or by appointment

Type	Time	Days	Where
Class - Section A	12:40 - 14:30	Wedn	Hybrid/FASS GO18
Class - Section A	10.40 - 11.30	Thursd	Hybrid/FASS 1008-1010
Class - Section B	15.40 - 17.30	Wedn	Hybrid/FASS 1008-1010
Class - Section B	11.40 - 12.30	Thursd	Hybrid/FASS 1089
Recitations	Will be announced during the course		

LINKS TO THE ZOOM LECTURES ARE ATTACHED ON SU COURSE.

PLEASE NOTE THAT THE INFORMATION GIVEN BELOW MIGHT BE SUBJECT TO CHANGES DUE THE UNCERTAINTIES AROUND THE COVID SITUATION.

Course Objective:

What is this course about?

The course will cover main concepts of accounting and a range of topics related to accounting processes. You will learn how economic transactions are recorded and translated into a business language, and eventually how companies use this language to report their financial information for decision-making by external parties. You will also learn and practice the techniques to analyze financial health of a company.

Why is this course important?

We are surrounded by business – from managing our own money to running the family business or making budgets for our business departments to seeing financial statements of big corporations. This course will help you to read and speak the language of business – Accounting in a skillful and fruitful way so that you will be able to financially communicate with your own department/company, to better manage your family business/startup and your own wealth. Remember most of CEO's have CFO background. This is not by chance! You may also argue that not all successful CFOs

have accounting backgrounds – and you are right – but you cannot ignore that they do know how to use accounting language in a skillful, efficient and effective way.

Learning Outcomes:

Upon successful completion of the course, you will be able to:

1. Discuss how accounting information is used in resource allocation decisions by users internal and external to the firm,
2. Describe the basic assumptions, concepts and principles of financial accounting,
3. Analyze business transactions in terms of their effect on financial statements and be able to record them formally in company books,
4. Prepare a set of simple financial statements and classify their components for a more meaningful interpretation of the statements,
5. Broadly assess the financial position, profitability and cash flows of a firm through simple ratio analysis.
6. Understand and use basic accounting/financial terminology.

Course Material:

Textbook:

Financial Accounting 11th Global edition plus MyAccountingLab and Pearson eText, Harrison, W.T., Horngren, C.T., Thomas, C.W., Tietz W., M., Suwardy, T. Pearson Education 2018.

You must purchase the version with MyAccountingLab with eText (available from Homer bookstore), so that you can join MyAccountingLab and do the weekly homework (online). You can only get points from the homework assignments by using MyAccountingLab.

The textbook gives you the MyAccountingLab Access Card which you use to access to MyAccountingLab online. You can find instructions how to find your MyAccountingLab on SU Course. When you register for your MyAccountingLab, please be sure that you enter the correction section of the course (A or B, see above).

The book can be purchased via the link below:

Course Web: *SuCourse* will be used and contains following items:

- The course syllabus,
- Class exercises,
- Homework assignments,
- Presentation slights/charts
- Announcements and other resources uploaded by the instructor.

Instructional Design:

What does a typical class look like?

Lectures will be held online on Zoom. The class sessions will usually consist of a mixture of lectures and class exercises where the students are expected to take part in the class discourse. Accounting do require practice and we will solve class exercises as to concretize the theory and the practice.

The class presentation will be a combination of parts from the course book and notes of my own.

Problems will be solved and discussed in class.

Recitations are not held each week, rather they are held to cover more difficult topics – see course schedule in this document.

We will also examine some hypothetical and real-life financial statements. Finally, if time permits, we plan to have in last week guest lecturers who will show us the usefulness of accounting language for real life cases.

Tips for doing well in my class

Basically, accounting is not difficult but requires self-discipline to master the course content. I expect from you to attend each class since the content is cumulative, i.e. any missing class in the beginning will result in difficulty to learn all subsequent material.

I encourage you to see the forest not the trees, i.e. always try to understand the logic and principle behind accounting rules and practices rather than memorizing transactions on their own. Repeating class notes and exercises at home and subsequently doing related homework exercises will deepen your understanding of Accounting.

Grading:

Your course grade will be determined by:

Assignments (Homework):	30%
Midterm Exam:	30%
Final Exam:	40%

Requirements:

Exams

- There are two exams: one mid-term exam and one final exam.
- There is no make-up mid-term exam.
- Exams are closed book. The mid-term exam will be held on MyAccountingLab. The final exam will be held during the final exam period. The place of the final exam will be announced later (MyLab or in class) depending on the pandemic conditions.
- Bring your own calculator to the exams as there will not be any spare calculators.
- You are expected to attend at least 50% of the classes (either in class or online).

Policy if non-attendance at mid-term exam:

- Students who do not take the mid-term exam and have a valid reason and provide appropriate documentation to me within three working days after the mid-term exam date will have the 30% allocated to the mid-term exam transferred to the final exam. This means that 70% of the course grade will be allocated to the final exam for these students.

- Students who do not take the mid-term exam and do not have a valid reason, or do not have appropriate documentation or who lodge the documentation late, will score zero for the mid-term exam.

Policy if non-attendance at a final exam:

- Students who do not take the final exam and have a valid reason and provide appropriate documentation to me within three working days after the exam date will be eligible to take a make-up final exam.
- Students who do not take the final exam and do not have a valid reason, or do not have appropriate documentation' or who lodge the documentation late, will score zero for that final exam.

Assignments (i.e. Homework), will be solved and graded individually. They are crucial for the mastery of the subject matter.

Assignments can only be done using MyAccountingLab. Assignment not done in MyAccountingLab will not be accepted. **There is one week to complete each assignment. The homework will open every Thursday at 18.00 and will be closed the same time the following week.** In order to compensate for individual problems (illness, computer problems, family issues etc.) the scores of lowest two homework will automatically be deducted. This also means that students will not be allowed extended deadlines for such individual problems. (As presented above, a total of 30% allocated to assignments).

Academic Honesty:

Learning is enhanced through cooperation and as such you are encouraged to work in groups, ask for and give help freely in all appropriate settings. At the same time, as a matter of personal integrity, you should only represent your own work as yours. Any work that is submitted to be evaluated in this class should be an original piece of writing, presenting your ideas in your own words. Everything you borrow from books, articles, or web sites (including those in the syllabus) should be properly cited. Although you are encouraged to discuss your ideas with others (including your friends in the class), it is important that you do not share your writing (slides, MS Excel files, reports, etc.) with anyone. Using ideas, text and other intellectual property developed by someone else while claiming it is your original work is *plagiarism*. Copying from others or providing answers or information, written or oral, to others is *cheating*. Unauthorized help from another person or having someone else write one's paper or assignment is *collusion*. Cheating, plagiarism and collusion are serious offenses that could result in an F grade and disciplinary action. Please pay utmost attention to avoid such accusations.

Classroom policies and conduct

Sabancı BA in Management Program values participatory learning. Establishing the necessary social order for a participatory learning environment requires that we all:

- Come prepared to make helpful comments and ask questions that facilitate your own understanding and that of your classmates. This requires that you complete the assigned readings for each session before class starts.
- Listen to the person who has the floor.
- Come to class on time.

Course Schedule:

Week Number / Week beginning Monday	Topic / Textbook Chapter	Assignment (MyLab)
1 / Sep 27	Introduction to course and Accounting: the language of business and overview of Financial Statements / 1	No
2 / Oct 4	Transaction analysis / 2	Yes
3 / Oct 11	Transaction analysis / 2	Yes
4 / Oct 18	Accrual accounting / 3	Yes
5 / Oct 25	Accrual accounting and Income / 3	Yes
6 / Nov 1	Internal controls, Cash and Receivables / 5	Yes
7 / Nov 8	Inventory, Cost of Goods Sold and Merchandising operations / 6	Yes
8 / Nov 15	Plant Assets, Natural Resources & Intangibles / 7	Yes
9 / Nov 22	Plant Assets and Intangibles / 7	Yes
10 / Dec 6	Liabilities / 9	Yes
11 / Dec 13	Stockholders' Equity / 10	Yes
12 / Dec 20	Cash Flow Statement / 11	Yes
13 / Dec 27	Financial Statement Analysis / 12 if time permits	Yes
	Investments / 8 if time permits	Yes