



*We prepare and inspire current and future leaders, and stimulate economic growth by providing quality learning opportunities, valuable research, and professional service, all in partnership with the business community.
University of Southern Maine*

Department of Accounting & Finance
ACC 110-0001: Financial Accounting Information for Decision Making
SPRING 2023

Prerequisites: Minimum of 12 earned credit hours & evidence of successfully meeting the University's writing and mathematics proficiency requirements.

SECTION: 0001 ONLINE ASYNCRONOUS

Instructor: Donald Ladd, MSB, CMA

Office Hours: Tuesday's 3:00pm to 4:30pm
Wednesday's 3:00pm to 4:30pm
And By Appointment via ZOOM

Office Location: LB 518

Phone: 780-4405 (O)

Phone: 831-5067 (C) (Best number to reach me)

Email: donald.ladd@maine.edu

Textbook: Financial & Managerial Accounting, 15th Edition, 2019 by Warren, Jones, Tayler. Published by Cengage. We will be utilizing CengageNOWv2 product this term, which students will utilize to complete the homework assignments, which is included with the textbook/access card. You will find that the product includes many instructional tools. You can access the Cengage E-book from the **Start Here** course module. You will also be able to register your Access Code or purchase the access code from Cengage in the Start HERE Module. If you have any questions, feel free to contact me and I can help you navigate the registration process.

Two Options for Textbook purchase:

Cengage Unlimited Multi-term 12 months Printed Access Card. ISBN 9780357700044

Cengage Unlimited 1 Term Printed Access Card. ISBN 9780357700037

45he materials required for this class and any others using Cengage products are included in ONE Cengage Unlimited subscription. For \$145.99 for one semester or \$225.99 for 12 months, you get access to ALL your Cengage online textbooks, and access codes, in one place. Hardcopy textbook rentals are also available for select titles directly through Cengage.

All textbook sales at USM are filled by eCampus, USM's textbook provider. Students can order their books online at the [Virtual Bookstore](#). These orders are shipped in from a warehouse. Textbooks are not available at the University Store for purchase however the staff is happy to help you place your orders and answer questions. Customer service is also available by contacting eCampus at (859)-209-6958 or [online](#).

Calculator: A standalone calculator will be required for exams. Cell phone calculators may not be used.

Technology Requirements: PC or Mac, Webcam (for Zoom appointments), Headset or microphone and speaker, access to reliable Internet.

Using LockDown Browser for Online Exams:

This course requires the use of LockDown Browser for online exams. Watch this [short video](#) to get a basic understanding of LockDown Browser and the webcam feature. A student [Quick Start Guide \(PDF\)](#) is also available.

You are required to have access to either a desktop or a laptop. You can utilize an I-Pad providing that you have a stand for it as well as a keyboard. As we get closer to the exam date, there will be detailed instructions on downloading the software and a sample test to make sure that the browser is properly working.

Course Withdrawal Dates:

Last Day to Withdraw for 100% refund is Monday, January 30

Last Day to drop for Grade “W” is Friday, March 31

Course Objectives

The primary objective of this course is for students to learn about financial accounting as an information development and communication function that supports economic decision-making.

In achieving this objective, students completing this course should:

1. Understand the role of financial accounting in providing information to various users including individuals, businesses, organizations, and governmental agencies.

2. Understand the basic features of financial accounting and reporting, as well as its uses and its limitations.
3. Understand fundamental accounting concepts, in addition to the elements of the financial statements.
4. Become familiar with the Annual Report as a source of comprehensive financial information about businesses that are publicly held.
5. Demonstrate analytical and critical thinking skills by successfully confronting unstructured problems with more than one defensible solution.
6. Understanding the process of analyzing and recording financial transactions.

Overview

This course is designed to introduce you to various types of financial accounting information and the role that this information plays in business decisions in today's business environment.

Business does not exist because of accounting. Accounting exists because business needs some method of summarizing and organizing financial information so that it can be used to make decisions.

Therefore, the focus in this class will be on decision-making and the role of financial accounting in the decision-making process. However, the mechanics of accounting such as debits and credits, journal entries, methods of computing depreciation will be covered.

Course Material

The course material is presented in class and is supplemented through PowerPoint and videos that are available on the Brightspace website. You will benefit from doing the self-study questions at the end of the chapters, as well as on the CengageNOWv2. All the materials, including Videos, Quizzes, Exams, and Homework Assignment links are in each Weekly Module. You are to access your assignments, quizzes, and exams through the weekly module.

One of my goals for this course is to facilitate your development of one of the fundamental skills essential for success in today's business environment: the ability to think critically about problems and to develop problem solving skills on your own. Over the past several years, business leaders have consistently ranked good written communication, oral communication, and critical thinking skills as essential qualities for success in today's business environment.

Homework/Quizzes/Assignments

There are a couple of ideas that you should keep in mind as you read the homework material assigned for this class and/or work on assigned problems. **First**, do not try to memorize the material. I would like you to understand the material, not recite it back to me from memory. Memorization is not the goal. **Second**, most of the assignments require you to apply the concepts

being covered or to think beyond the material presented. These types of assignments cannot be done well without real consideration or thought. Therefore, do not be in a hurry to put pencil to paper and begin working on a particular assignment. Take time to review what was covered in the book and then to consider the requirements of an assignment.

I will not accept late work. All Exams, quizzes and assignments must be completed by the due date for credit.

Homework:

I will assign homework problems in CengageNOWv2 (accessed through Brightspace) for each week along with the due date. If you are routinely doing the homework, then you will be contributing to your ability to achieve your goal in terms of a grade in this course. For a class in which homework should have been completed I will answer all questions about the homework. I will be posting a Discussion forum on Brightspace and if you have any questions, please post them there so that all the student receives the benefit of the answer. **I fully expect that you will have completed your homework assignment and you and your classmates will have questions about the homework, in which I will be happy to go over specific problems or questions in class.**

I design my exams so that the examination questions are like the homework. The implication of my exam design is that it is critical that you understand the material well enough to be able to do the homework both at the time it is assigned and come examination time! I reserve the right to make changes to the assigned homework with one class session notice.

If you are having problems with the homework or the course in general then you need to be doing several of the following things: 1) ask me questions in class; 2) make an appointment to see me if my office hours are not well suited to your schedule; 3) contact me by phone or email; 4) do not wait; We are all lifelong learners so asking questions, not seeking help when you need it, and experiencing some levels discomfort are normal. Further, as a college student if you are having problems and not pursuing these actions, you will hamper your learning and will not be getting the most value for your investment in time and money in taking this college course!

The homework assignment's due date is listed for each homework assignment in the Chapter Module. If you have started the homework and have not completed and submitted the assignment, it will automatically be submitted on the due date.

Quizzes:

You will be required to complete online quizzes through Brightspace. **The quiz may be taken open book/open notes; however, you are not permitted to work with any other student.** The quizzes are due as listed in Brightspace for each Quiz. If you have started a quiz and it has not been submitted, it will automatically be submitted on the due date.

Project

During the semester, you will complete the following Project. To get credit for an assignment, it must be submitted by the due date. **Please plan as I will not accept late work.** Specific instructions for the assignment can be found in the Content area of Brightspace.

- **Annual Report Project:** You will be asked to review an Annual Report to gain a general understanding of the types of financial information contained in the report and why that information might be useful to a potential reader. You will also be asked to locate specific financial accounting information in the report. I would suggest reading Chapter 14, Financial Statement Analysis, and use this as a reference for completing the annual report project.

Grading

- Chapter Quizzes 10%
- Homework 20%
- Annual Report Project 10%
- Exams 1, 2, Final (20.00% each) 60%
100%

Grading System

In determining grades, the following grade system is used:

Grade	Numerical Equivalent	Points
A	93-100	4.00
A-	90-92	3.67
B+	87-89	3.33
B	83-86	3.00
B-	80-82	2.67
C+	77-79	2.33
C	73-76	2.00
C-	70-72	1.67
D+	67-69	1.33
D	60-66	1.00
F	0-59	0.00

Overview:

How is the material in this course presented?

The emphasis is on active learning. First, I want you to begin to develop one of the fundamental skills essential for success in today's business environment: the ability to think critically about problems and to develop problem-solving skills of your own. Second, an active learning environment will also assist in the development of your communication skills. Over the past several years, business leaders have consistently ranked good communication and critical thinking skills as essential qualities for success in today's business environment. While I recognize that this is not a communications course, the relative importance placed on these skills by the business community requires consideration of these skills in grading your assignments.

How do I access my weekly Assignments?

You will see a folder in Brightspace that is labeled Content, which will include a separate module for each week. You will be able to access all the resources and tasks that you will need to complete for the week. If you click the link, you will see that each week of the course is listed by week and the beginning date (Monday) and the ending date (Sunday) of each class week. You will see that the learning objectives along with the tasks of the week are listed. When accessing CengageNOWv2, please access it through Brightspace, which will bring you directly into the Cengage site where you will find the Homework Problems. You will access the eBook through the **Start Here** folder.

How should you approach this class to give yourself the best chance to succeed?

There are a couple of ideas that you should keep in mind as you read the homework material assigned for this class and/or work on assigned projects. First, do not try to memorize the material. I would like you to understand the material, not recite it back to me from memory. Second, most of the assignments require you to apply the concepts being covered or to think beyond the material presented. These types of assignments cannot be done well without real consideration or thought. Be sure to take time to review what was covered in class and then to consider the requirements of an assignment.

It imperative to allocate the proper amount of time each week on the reading material, watching videos, and completing assignments. My experience has been that those students that spend *quality* time to keep current have the greatest success. Students will leave this class with a base knowledge that will benefit them in the future.

Instructional Format:

This class will be conducted 100% via an internet/online environment (Brightspace & Cengage NOWv2). Students are encouraged to ask questions and you are required to participate in the class discussion forums. **Students will need to spend an average of seven to nine hours working on homework assignments and reading materials.**

Student Expectations:

Each student is expected to:

- 1- Read the text, view the PowerPoint's, and watch linked videos to prepare for homework assignments and quizzes.
- 2- Reach out to the Professor if you have any questions or concerns.
- 3- Submit completed assignments and quizzes when due. **Late assignments are not accepted.**

Suggested Sequence of Weekly Tasks:

- Read the Chapter thoroughly.
- Throughout each chapter of the eBook, there are Check-Up Corners, which are very helpful in testing your knowledge of the Chapter at this point of the readings. Also, at the end of each chapter, you will see a Practice Exercise which is very helpful in summarizing each chapter.
- View the posted video(s).
- Review the Power Points.
- Take the Quiz.
- After you have taken the Quiz and feel that you understand the Chapter, complete the homework problems in CengageNOWv2.

Examinations:

The exams are posted well in advance so plan accordingly and mark the exam dates in your calendar. **Exam # 1 will be available from 6:00am on Saturday, February 18 through 11:59pm on Sunday, February 19; Exam #2 will be available from 6:00am on Saturday, April 1 through 11:59pm on Sunday, April 2; Final Exam will be available from 6:00am on Sunday, April 30 through 11:59pm on Monday, May 1. No makeup exams will be given.**

You should prepare for each examination by studying between 10 to 20 hours. These hours should be allocated over the two weeks prior to an examination and not the day and night before the examination. Research has provided evidence that a good night's sleep prior to an exam increases exam performance. You should use the learning objectives and homework questions and problems as a road map for what to expect on the examination. Focus on learning the concepts and the relationships among the concepts and you will do fine.

In preparing for exams, I suggest a **studying strategy** that I call the blank sheet of paper strategy. When you take an exam, the solution to an exam question that addresses a homework problem is essentially a blank sheet of paper that you must fill in. Therefore, I suggest that you

study each problem well enough so that you can solve it (i.e., write out the solution) on a blank sheet of paper without looking at your notes. If you have to look at your notes to solve a problem then record what information you had to look at and then go back and study that particular information. Repeat this process until you can solve the problem without having to look at your notes. At this point you are ready for the exam on that problem.

If you come up with questions during the process of your exam preparation, then please contact me by phone or by email. I would much rather hear from you before the exam when I can be of assistance than to hear from you after the exam when there is nothing I can do about your performance on the examination. After the exam, I can only help you by offering suggestions for improving your performance on the next exam. Please be sure to bring a calculator to each exam. Cell phone calculators will not be permitted.

Exams must be taken during the period when scheduled. Absences from a scheduled exam without prior approval may result in a grade of zero. Approval to be absent from an exam will only be granted in cases of personal emergency or illness. Written verification may be required. Generally, there are no early or make-up exams.

Class Concepts:

Many students think that accounting is all about numbers and compare it to taking a math course. An accounting course is like a math course in that if you do not attend class and keep up then it becomes difficult to pass the course. I want all of you to experience the conditions that are necessary to have success in this course and attendance is one of those conditions. I know it is sometimes difficult to commute to class but to avoid disruptions, please allow time to arrive on time. At the beginning of class I take attendance, make announcements, and go over any questions that you may have so it is important that you be present.

An accounting course is also like a math course because each step assumes that you have a general understanding of the prior step. An accounting course is unlike a math course because accounting is all about relationships and not about numbers. We will do some math in this class (e.g., addition, subtraction, division, and multiplication). Please focus on learning and understanding the concepts and the relationships among concepts because it is those relationships that determine the numbers.

COURSE POLICIES

Technology

Technology Support Center (Help Desk)

If you need technical support at any time during the course (especially concerning Brightspace), please contact the Technology Support Center:

Phone: 207-780-4029 or 1-800-696-4357

Email: help@maine.edu

- You need a maine.edu account to access most of our online resources. If you can't remember your account information, visit accounts.maine.edu or contact IT at 1-800-696-4357 and ask them to help you access your maine.edu account.
- The USM Portal (my.usm.maine.edu) can be used to reach your student email, Brightspace, MaineStreet and most other university online tools through a single website.
- If this is the first time you've used Brightspace, visit <https://courses.maine.edu> for instructions and help resources.

Computer Access

Participants will need a reliable PC or a Mac with the latest version of a web browser. In addition, you will need a broadband Internet connection (DSL or faster). Below is a suggested list of recommended software you may need to access electronic resources for this course.

Latest Versions of Web Browsers

- [Mozilla Firefox](#) (Windows / MacOS) - Recommend
- [Google Chrome](#) (Windows/MacOS) - Recommended
- [Safari](#) (MacOS - Update through the App Store)

Note that Brightspace and many other web-based applications used in USM courses do not work well in Microsoft's browsers, Edge and Internet Explorer.

Netiquette

Our text-based communication is vital in this course since it is the primary - and possibly only - way we will connect with each other. Please be careful and considerate in all your communications with each other and your instructor.

The online medium is poor at conveying tone. Consider what you are saying and remember that your intent might not be inferred by your readers (fellow students and instructors). Take a moment to re-read everything you write: assume that it will be taken in the worst possible light.

And extend courtesy to others: assume the most charitable light possible. Both steps will make communication easier and far more civil.

Student Data Retention

Your maine.edu account is issued to you for as long as you are a student of this or any other University of Maine System campus. There are various limits on how long IT can retain data you have stored through this account depending on which services you have used. Below are the major points, but we encourage you to visit accounts.maine.edu for full details on maine.edu account policies.

Assignments and other work stored in Brightspace

Do NOT leave important academic work in old Brightspace courses. Each semester, all courses receive a fresh Brightspace page commonly referred to as a “shell.” Course shells older than two years are automatically purged from the system, but sometimes instructors remove old course shells manually on their own. It is strongly recommended that you make backups of any work you have submitted to Brightspace before or shortly after your course ends. **Especially if your program requires you to maintain a portfolio of work you have done.**

Google Products

Your maine.edu account is also a fully functional Google Account with access to Gmail, Google Drive, and most of Google’s other products. After leaving the university, either through graduation or simply not registering for courses, credit-earning students have 5 years before their maine.edu account is removed. The limit is 2 years for non-credit students. This includes files and email stored in Google’s products using your maine.edu account. If this data is important to you, or if you need to retain it for a portfolio or future certification, you must **make and maintain your own personal backups of these files.** Consider using Google Takeout (takeout.google.com) to backup this data prior to separating from the University.

ACADEMIC INTEGRITY / PLAGIARISM

“The academic community of the University of Southern Maine recognizes that adherence to high principles of academic integrity is vital to the academic function of the University.

Academic integrity is based upon honesty. All students of the University are expected to be honest in their academic endeavors. All academic work should be performed in a manner which will provide an honest reflection of the knowledge and abilities of each student. Any breach of academic honesty should be regarded as a serious offense by all members of the academic community.”

Everyone associated with the University of Southern Maine is expected to adhere

to the principles of academic integrity central to the academic function of the University. Any breach of academic integrity represents a serious offense. Each student has a responsibility to know the standards of conduct and expectations of academic integrity that apply to academic tasks. Violations of academic integrity include any actions that attempt to promote or enhance the academic standing of any student by dishonest means. Cheating on an examination, stealing the words or ideas of another (i.e., plagiarism), making statements known to be false or misleading, falsifying the results of one's research, improperly using library materials or computer files, or altering or forging academic records are examples of violations of this policy which are contrary to the academic purposes for which the University exists. Acts that violate academic integrity disrupt the educational process and are not acceptable.

Evidence of a violation of the academic integrity policy will normally result in disciplinary action. A copy of the complete policy may be obtained from the office of Community Standards and Mediation, online at:

https://usm.maine.edu/sites/default/files/community-standards-mediation/Academic_Integrity_Policy%20PDF.pdf

or calling and requesting a copy at (207) 780-5242.

General Administrative Information:

At any point in the semester, if you encounter difficulty with the course or feel that you could be performing at a higher level, consult with me. Students experience difficulty in courses for a variety of reasons. The following are resources on campus for students.

- For writing skills or time management, you can make an appointment to see a student tutor at the Learning Commons located in both the Portland and Gorham libraries. For more information, visit <http://www.usm.maine.edu/learningcommons>. The Writing Center at LAC is also available to all USM students and is a great option for students living in the greater Lewiston/Auburn area. For more information, please visit <http://usm.maine.edu/writingcenter>.
- If you need accommodations due to a disability, please contact the Disability Services Center for confidential assistance and accommodation authorization. Timely notification of accommodations is essential. For more information, visit <http://usm.maine.edu/dsc>.
- University Health and Counseling Services is a student resource that promotes the health and well-being of the USM community. More information can be found at www.usm.maine.edu/uahcs.

- "The University of Southern Maine shall not discriminate on the grounds of race, color, religion, sex, sexual orientation, national origin or citizenship status, age, disability or veteran's status in education, employment, and all other areas of the University. Discrimination inquiries should be directed to Betsy Stivers, Director, Equal Opportunity Center of Excellence. She can be reached at 780-4709 or elizabeth.stivers@maine.edu."
- The University of Southern Maine is committed to making our campuses safer places for students. Because of this commitment, and our federal obligations, faculty and other employees are considered mandated reporters when it comes to experiences of interpersonal violence (sexual assault, sexual harassment, dating or domestic violence, and stalking). Disclosures of interpersonal violence must be passed along to the University's Deputy Title IX Coordinator who can help provide support and academic remedies for students who have been impacted. More information can be found online at <http://usm.maine.edu/campus-safety-project> or by contacting Sarah E. Holmes at sarah.e.holmes1@maine.edu or [207-780-5767](tel:207-780-5767). If students want to speak with someone confidentially, the following resources are available on and off campus: University Counseling Services ([207-780-4050](tel:207-780-4050)); 24 Hour Sexual Assault Hotline ([1-800-871-7741](tel:1-800-871-7741)); 24 Hour Domestic Violence Hotline ([1-866-834-4357](tel:1-866-834-4357)).

STATEMENT ON RELIGIOUS OBSERVANCE FOR USM STUDENTS

Absence for Religious Holy Days: The University of Southern Maine respects the religious beliefs of all members of the community, affirms their rights to observe significant religious holy days, and will make reasonable accommodations, upon request, for such observances. If a student's religious observance conflicts with the academic experience, they should inform their instructor(s) of the class or other school functions that will be affected. It is the student's responsibility to make the necessary arrangements mutually agreed upon with the instructor(s).

Course Repeat Policy

Any student who has enrolled in this course more than twice must, before continuing in this course, complete and have approved by the Department Chair, a "course condition form" available from the School of Business academic advising office. Failure to do so may result in course credit disqualification. (Also reference "Repeated Courses" in the USM Undergraduate Catalog).

Website:

This course will use Brightspace as the primary course website (i.e. Brightspace homework manager is a second site but only used for homework). The address is: <https://courses.maine.edu>. It is your responsibility to use and monitor the information posted on the website to facilitate your performance in the course and to stay informed of any postings related to changes in the course (e.g., homework changes, reading changes, weather impacts). This site will also contain the power point slides I use in class. I will post the solutions to In-class Exercises after the class in which the homework or group exercises are covered in class.

Course Outline:

The reading assignment and online Quizzes should be read and completed prior to the class session under which it is listed. Homework assignments will be posted in Brightspace with a due date. I reserve the right to change homework assignments. Any changes will be announced in class and posted on Brightspace. There are learning objectives for each class listed under the heading "Learning Objectives" for each weekly module. You should be able to successfully meet each objective by the time you have completed your assigned homework. I will use these objectives and the homework to design the exams.

**ACC 110 - 0001
SPRING 2023
TENTATIVE SCHEDULE**

Class	Chapter/Topic	Due dates are listed in Brightspace
Week # 1 Jan. 17 - 22	Read Chapter 1 Introduction to Accounting and Business	Chapter 1 Homework in CengageNOWv2 Chapter 1 Quiz (in Brightspace)
Week # 2 Jan. 23 - 29	Read Chapter 2 Analyzing Transactions	Chapter 2 Homework in CengageNOWv2 Chapter 2 Quiz (in Brightspace)
Week # 3 Jan. 30 – Feb. 05	Read Chapter 3 The Adjusting Process	Chapter 3 Homework in CengageNOWv2 Chapter 3 Quiz (in Brightspace)
Week # 4 Feb. 6 - 12	Read Chapter 4 The Accounting Cycle	Chapter 4 Homework in CengageNOWv2 Chapter 4 Quiz (in Brightspace)

Week # 5 Feb. 13 - 19	Read Chapter 5 Accounting for Retail Business Exam # 1	Chapter 5 Homework in CengageNOWv2 Chapter 5 Quiz Chapters 1 – 4 (Exam will be posted in Brightspace from 6am on Saturday, February 18 until 11:59pm on Sunday, February 19)
Week # 6 Feb. 20 - 26	Read Chapter 6 Inventories - Lecture	Chapter 6 Homework in CengageNOWv2 Chapter 6 Quiz
Week # 7 Feb. 27 – Mar.5	Read Chapter 14 Financial Statement Analysis	Chapter 14 Homework in CengageNOWv2 Chapter 14 Quiz (in Brightspace)
Week # 8 Mar. 6 - 12	Read Chapter 7 Internal Control and Cash	Chapter7 Homework in CengageNOWv2 Chapter 7 Quiz (in Brightspace)
Week # 9 Mar. 13 - 19	SPRING BREAK	NO ASSIGNMENTS DUE
Week # 10 Mar. 20 - 26	Read Chapter 8 Receivables	Chapter 8 Homework in CengageNOWv2 Chapter 8 Quiz (in Brightspace) Review for Exam # 2
Week # 11 Mar. 27 – Apr. 2	Read Chapter 9 Long-Term Assets: Fixed and Intangible Exam # 2	Chapter 9 Homework in CengageNOWv2 Chapter 9 Quiz (in Brightspace) Chapters 5 – 8 & 14 (Exam will be posted in Brightspace from 6am on Saturday, April 1 until 11:59pm on Sunday, April 2)
Week # 12 Apr. 3 - 9	Read Chapter 10 Liabilities: Current, Installment Notes, and Contingencies	Chapter 10 Homework in CengageNOWv2 Chapter 10 Quiz (in Brightspace)
Week # 13 Apr. 10 - 16	Read Chapter 11 Liabilities: Bonds Payable	Chapter 11 Homework in CengageNOWv2 Chapter 11 Quiz (in Brightspace)

Week # 14 Apr. 17 - 23	Read Chapter 12 Corporations: Organization, Stock Transactions, and Dividends	Chapter 12 Homework in CengageNOWv2 Chapter 12 Quiz (in Brightspace)
Week # 15 Apr. 24 - 30	Read Chapter 13 Statement of Cash Flow	Chapter 13 Homework in CengageNOWv2 Chapter 13 Quiz (in Brightspace) Final Project Due Saturday, April 29 by 11:59pm.
April 30 & May 1	FINAL EXAM	Final Exam (Chapters 9-13) Exam will be available from 6:00am on Sunday, April 30 through Monday, May 1 until 11:59pm on Monday, May 1