



The University of Texas at Austin
McCombs School of Business, Business Foundations Program

ACC 310F: Foundations of Accounting

Course Syllabus

Spring 2014

Course Information

| Section | Time | Location |
|---------|---------------------|------------|
| 02520 | TTH from 9:30-11am | UTC 2.112A |
| 02525 | TTH from 11-12:30pm | UTC 2.112A |
| 02530 | TTH from 12:30-2pm | UTC 2.112A |

Course Description and Objective

Foundations of Accounting (ACC 310F) is an introduction to financial and managerial accounting. The course will focus on the content, interpretation and uses of accounting information including financial statements, budgets, performance reports as well as other accounting information used for planning and control purposes within a business. The objective of the class is to help you develop a better understanding of these concepts and learn how to apply them to your life.

Contact Information

| | |
|-------------------|----------------------------------|
| Instructor | David Verduzco |
| Email | David.Verduzco@mcombs.utexas.edu |
| Office | CBA 2.228 |

Contact information for the teaching assistants (TAs) as well as details on office hours will be posted to the class website as soon as possible.

Course Resources and Materials

Website Blackboard (courses.utexas.edu)

Textbook Accounting: What the Numbers Mean, 9th Edition by Marshall, McManus and Viele

To help reduce its cost, a custom version of this book should be available at local textbook stores (such at the University Co-op, Austin TxBooks and Bookholders), which contains only the chapters that you will need for the class. That version has a cover that is titled "Foundations of Accounting" and comes in either a binder or a soft side copy. For reference, after the unneeded pages were removed, the textbook pages were not renumbered so that it is consistent with the "full" version. Otherwise, the "full" version of the textbook may be used instead.

Marketplace An individual software license for Marketplace is required for the class; the license costs approximately \$45 and should be purchased online at <https://web.marketplace-live.com> no later than February 4th. To do so you will need additional details (e.g. a game ID number and team number), which will be posted to the class website no later than January 30th.

Other #2 pencil, basic calculator, MS-Office 2007 compatible software

Course Components

Participation

During the semester you will be asked to complete a variety of short surveys that relate to course concepts. While these will not be graded for accuracy, your completion of them will be used to help determine your participation grade. Outside of class, you are expected to participate with your team in the Marketplace simulation; failure to do so adequately will negatively affect your participation grade (see additional details below).

Quizzes

Periodic quizzes will be given to ensure that students are engaged in class activities and have a thorough understanding of the material. Some quizzes will be turned in online via the class website, while other quizzes will be given in class as either an announced or unannounced quiz. In total, there will be approximately 8-12 quizzes during the semester. A quiz that is missed for any reason cannot be made up at a later date; however, your lowest quiz grade will be dropped in determining your course grade.

Practice Problems

Practice problems should help you to review the material and evaluate how well you understand the concepts introduced in class and the assigned readings. A list of specific practice problems will be included in the class notes. These practice problems will not be turned in nor graded, but answers to the practice problems will be posted to the class website for reference.

Marketplace and In Class Team Assignments

Marketplace is a business simulation where you will start and run a company for one-and-a-half years (six decision-making rounds) of compressed time. In the simulation, you and your team will build an entrepreneurial firm, develop strategies, make business decisions and compete with other student teams in a virtual business world. The Marketplace simulation is designed to mimic the competitive, ever changing business world and let you gain experience in applying the concepts of the class and business in general in a "hands on" manner.

Your team will have about five team members who will be assigned by the instructor; additional details regarding Marketplace and your team assignment will be discussed in class later in the semester. For the simulation, you will be expected to work with your team to complete each decision-making round. If your team fails to submit decisions by the due dates and times noted in the class schedule, the participation grade of each team member will be adversely affected; specifically, such grades may be reduced to a zero depending on the severity and frequency of problems.

With instructor approval, a team member can be fired from a team if they do not make substantive contributions to the success of the team. Missed meetings, poor preparation, failure to complete assignments, etc. are all be indicative of underperformance. Before a person can be fired, the team must give the student an opportunity to correct his or her deficiencies. In terms of protocol, the team must provide the student with a written statement of the problems associated with his or her work. In turn, that student must respond in writing as to how he or she will correct the problems cited. If the problems continue, the team should discuss the matter with the instructor during office hours and after that may fire the underperforming team member with a letter of dismissal. A person who is fired may have to complete (or restart) the simulation on their own or may be assigned to a different team. Furthermore, the in class team assignment grades and participation grades of a student who is fired will be adversely affected; specifically, such grades may be reduced to zero.

Outside of the simulation, in class team assignments are graded assignments that are based on class concepts as well as the Marketplace simulation. Team assignments will generally be completed during specific class days as noted in the class schedule.

Exams

There will be two exams during the semester that will cover the material discussed in class, included in the Marketplace simulation, team assignments or in the assigned reading. Each exam will contain 30 multiple-choice questions and you will be allowed to use a basic calculator (which does not include a mobile phone, laptop, tablet or an engineering/graphing calculator) to help complete the exam.

Although a final exam is not planned for this class, a time slot during the final exam period will be requested in the event that the tentative class schedule must be modified due to unforeseen circumstances such as inclement weather or building closure. Although that is unlikely, you should plan to stay in the Austin area through the end of the final exam period. Additional details regarding exams and possible changes to the tentative class schedule will be discussed in class.

Course Grades

Your final course grade will be based on the following:

| <u>Grade Component and Weight</u> | <u>Letter Grade</u> | <u>Course Average</u> |
|-----------------------------------|---------------------|-----------------------|
| Participation | A | 93-100% |
| Quizzes | A- | 90-92.9% |
| In Class Team Assignments | B+ | 86-89.9% |
| Exam (lowest grade) | B | 83-85.9% |
| Exam (highest grade) | B- | 80-82.9% |
| <u>100%</u> | C+ | 76-79.9% |
| | C | 73-75.9% |
| | C- | 70-72.9% |
| | D+ | 66-69.9% |
| | D | 63-65.9% |
| | D- | 60-62.9% |
| | F | Below 60% |

Students should check the Grades section of the class website frequently to confirm that all grades have been recorded correctly. Any potential discrepancy should be discussed with the instructor or one of the TAs immediately. Questions or issues related to grades should be raised during office hours and must be resolved within ten calendar days from the date the grade was posted; otherwise, the grade will not be changed.

Once assigned, the final course grade is final and not open to discussion or negotiation and any lobbying efforts (i.e. asking for a higher grade because you want one, need one, etc.) will not be tolerated. No additional extra credit assignments or re-takes will be offered to individual students.

Attendance and Lecture Guidelines

Attendance is a significant contributing factor to your success in the course given the nature of material as well as the periodic in class quizzes and participation. You must attend the section in which you are officially enrolled because in class quizzes may be given randomly on different days for each section and in class participation is unique to each section.

You should bring a #2 pencil, a valid student ID and a basic calculator to each class.

If you miss a quiz, in class team assignment or exam because of an illness or other emergency, you should notify the instructor and present written documentation (e.g., note from attending physician) as soon as possible. The instructor has final authority to determine if your absence is justified. To that end, you may be asked to discuss your situation with Student Emergency Services; for more information you can call (512) 471-5017 or visit their website (<http://deanofstudents.utexas.edu/emergency/>). Alternate arrangements will be made for those with an excused absence; for an exam, the alternate arrangements in most cases would be a make up exam consisting of multiple choice as well as short answer/problem style questions.

In an effort to create a classroom environment that remains conducive to learning, please remember to follow these rules every day:

- Please do not take any calls or text in the classroom; if you are expecting an important call, sit by a rear exit and step outside to take it.
- Laptops may be used during class to take notes, but should not be used to check email, social media websites or any other activity that is not directly related to class. Keeping your attention on activities in the classroom helps all of us stay engaged and maximizes the value of our limited class time together.
- Avoid side conversations since these are very distracting for your fellow students and instructor.
- When asking questions or working with your classmates, treat everyone with respect by being polite and considerate.
- Certain rows in the classroom will be closed to student seating; in general, this is intended so that the instructor and TAs can more easily interact with students during class. Assigned seating may be introduced as needed.

Office Hours and Communication

The instructor and TAs will have regularly scheduled office hours; students are encouraged to take advantage of this time to discuss any course related issues and to get additional help as needed throughout the semester. If you are unable to stop by scheduled office hours, you should contact the instructor or a TA to set an appointment. Outside of class and office hours, email is the preferred means of communication, but please keep in mind that given the number of students in the class it may take some time to get a response; furthermore, note that grades cannot be discussed over email.

Access to Blackboard as well as your email is required for this class. It is your responsibility to regularly check both the class website and your related email account for updates, additional information and policies related to the class.

Flag Information

The university's new core curriculum, which is now being implemented by each of the colleges and schools, will require all undergraduates to earn credit for flag courses in six areas: writing, quantitative reasoning, global cultures, cultural diversity in the United States, ethics and leadership as well as independent inquiry. This course carries the Quantitative Reasoning flag. Quantitative Reasoning courses are designed to equip you with skills that are necessary for understanding the types of quantitative arguments you will regularly encounter in your adult and professional life. You should therefore expect a substantial portion of your grade to come from your use of quantitative skills to analyze real-world problems.

Scholastic Integrity

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at <http://www.mcombs.utexas.edu/BBA/Code--of--Ethics.aspx>. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at <http://deanofstudents.utexas.edu/sjs/> to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Although you may collaborate with other students on in class participation questions and class in general, you must turn in your own work; otherwise, attempting to share information or collaborating on quizzes or exams will warrant a severe academic penalty.

Class Web Sites and Student Privacy

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <http://www.utexas.edu/student/registrar/catalogs/qi02-03/app/appc09.html>.

Students with Disabilities

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259, 471-4641 TTY. If you receive academic accommodations, which include extended time on exams or a reduced distraction environment during exams, reservations at the McCombs testing center will be made on a "first come, first serve" basis. To make a reservation, you should contact the instructor as soon as possible, but no later than fourteen days before each exam to make the necessary arrangements; otherwise, such accommodations cannot be made.

Religious Holy Days

By UT Austin policy, you must notify the instructor of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete makeup work within a reasonable time after the absence.

Campus Safety

Please note the following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety/>

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated.
- Familiarize yourself with all exit doors of each classroom and building you may occupy.
- Students requiring assistance in evacuation should inform their instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Behavior Concerns Advice Line (BCAL): 512--232--5050
- Further information regarding emergency evacuation routes and emergency procedures can be found at: www.utexas.edu/emergency.

Tentative Class Schedule

| Date | Day | Chapter | Topic | Marketplace Decisions due by 8am |
|------------------------|------------|------------------|---|---|
| Jan. 14 | T | | Course Introduction | |
| Jan. 16 | Th | 1 and 2 | Financial Statements | |
| Jan. 21 | T | | continued | |
| Jan. 23 | Th | | continued | |
| Jan. 28 | T | 12 and 13 | Managing Costs Volume and Profit | |
| Jan. 30 | Th | | continued | |
| Feb. 4 | T | | continued | |
| Feb. 6 | Th | | Introduction to Marketplace | |
| Feb. 11 | T | | Team Assignment 1 | |
| Feb. 13 | Th | | Team Assignment 2 | |
| Feb. 18 | T | 14 | Budgetary Planning | Q1 |
| Feb. 20 | Th | | continued | |
| Feb. 25 | T | | continued | Q2 |
| Feb. 27 | Th | | Team Assignment 3 | |
| Mar. 4 | T | | Catch-Up and Review for Exam 1 | Q3 |
| Mar. 6 | Th | | Exam 1 | |
| Mar. 11 | T | | Spring Break | |
| Mar. 13 | Th | | Spring Break | |
| Mar. 18 | T | 3, 4 and 6 | Ratios and Transaction Analysis | |
| Mar. 20 | Th | | continued | |
| Mar. 25 | T | | continued | Q4 |
| Mar. 27 | Th | 15 | Budgetary Control | |
| Apr. 1 | T | | continued | |
| Apr. 3 | Th | | Team Assignment 4 | |
| Apr. 8 | T | 16 and App. to 6 | Long-term Decision Making and Time Value of Money | Q5 |
| Apr. 10 | Th | | continued | |
| Apr. 15 | T | | Team Assignment 5 | |
| Apr. 17 | Th | | continued | Q6 |
| Apr. 22 | T | | Short-term Decision Making | |
| Apr. 24 | Th | | continued | |
| Apr. 29 | T | | Catch-Up and Review for Exam 2 | |
| May 1 | Th | | Exam 2 | |
| May 7-10 and May 12-13 | | | Final Exam Period: You should plan to stay in the Austin area through the end of the final exam period; see additional information regarding the tentative schedule under the Exam section of the syllabus. | |