Accounting 312: Fundamentals of Managerial Accounting

Spring 2016

Class Hours: TTh 12:30 Unique #02410
TTh 2:00 Unique # 02425

Location: UTC 3.132

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Instructor: Donna Johnston-Blair
E-mail: donna.johnston-blair@mccombs.utexas.edu
Office: CBA 6.304H
Office Hrs: TTh 3:30-6:00pm, and by appointment

TA: Madison McGlamery
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Office Hrs: Tuesdays 9:30-11 am

Required Materials

2. McGRAW-HILL CONNECT, on-line homework manager
3. ACC 312 CASE PACK, from UT Copy Center (GSB 3.136). Available in early February.

CANVAS will be used for course management and any additional readings or study materials will be posted there. I also will use Canvas for communicating with the class.

During the first week of class, you must ensure that:

- you can access the class site on Canvas and have set up your communication preferences;
- your Connect access is functioning properly.

This course is supported by UT’s Peer-Led Undergraduate Studying (PLUS) program. PLUS study groups provide an opportunity to collaboratively practice skills and knowledge you need for success in this course. Attending study groups regularly is a great way to ensure that you are keeping up with the material so you don’t fall behind; feel free to attend any study group at any point in the semester. Groups will start in early February and meet Sunday-Wednesday; more information on times and locations will be available through Canvas and announced in class. Additional information on PLUS, including an introductory video, may be found at http://www.utexas.edu/ugs/slc/support/plus.

Learning Objectives

If you stay engaged with the course by participating in class, reading the assigned text, completing the assigned work, and preparing well for cases and exams, you should obtain the results listed below:

<table>
<thead>
<tr>
<th>Expected Result</th>
<th>What We’ll Do</th>
<th>How We’ll Measure the Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand how accounting systems provide data useful for management decisions in all business areas.</td>
<td>Discuss chapter readings, cases, and current topics together in class.</td>
<td>Interesting and lively discussions in class on problems and potential approaches to solutions.</td>
</tr>
<tr>
<td>Get comfortable structuring business problems and analyzing management decisions.</td>
<td>Work practice problems together in class and discuss them.</td>
<td>Homework, cases, and exam performance (grades).</td>
</tr>
<tr>
<td></td>
<td>Prepare business cases for class discussion and develop recommendations.</td>
<td></td>
</tr>
</tbody>
</table>
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.

Class Preparation and Success
You are encouraged to ask questions in class, both to seek technical clarification of points discussed and to understand how a particular topic relates to your personal interest in business.

Class attendance and doing the homework are the two keys to success in this class. Students who do well are generally those who attend class regularly and can participate in class discussions because they have done the homework. Although problems may seem fairly intuitive when we do them in class, you will be surprised how hard it is to set them up and solve them on your own. Practice is key.

Classroom Standards
This classroom is subject to “business meeting” etiquette:

- Silence your phones and no texting or other phone activity during class.
- Laptops/tablets are allowed, but only for note-taking or other uses directly related to class, and with internet disabled. Anyone doing on-line activity may be penalized: first offense, 5 point reduction in next exam score; subsequent offenses, half-letter final grade reduction each offense.
- Bring your financial calculator to class and have it ready to use. We recommend the HP 10bII+ financial calculator because it is (1) also used in ACC 311 and FIN 357, (2) relatively inexpensive (about $30), and (3) non-programmable and therefore acceptable for exam use.
- No extraneous conversation or disruptive behavior.
- You should arrive on time. On the rare occasion when you don’t, please enter and set up quietly and engage with the class as quickly as possible.
- If you must leave early, please notify me in advance.

Assessment
Course grades will be determined using the following deliverables and weights:

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Two (non-cumulative) Midterm Exams</td>
<td></td>
</tr>
<tr>
<td>Lower midterm</td>
<td>20%</td>
</tr>
<tr>
<td>Higher midterm</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam (cumulative)</td>
<td>30%</td>
</tr>
<tr>
<td>Homework</td>
<td>15%</td>
</tr>
<tr>
<td>Case Assignments</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>

The BBA program recommends a mean GPA of 3.0-3.2 for this course, but the actual grades assigned will be based on what you earn. All sections of ACC 312 follow the same grading policy, and you may assess your performance based on the traditional grade cutoffs of 90% = A-, 80% = B-, 70% = C-, 60% = D-, and below 60% = F. There will be no opportunity to raise your course grade by doing "extra credit" work either before or after the end of the semester. Incompletes will be given only in the rarest of circumstances and according to university policy.

Grade Appeals: If you believe a grading error has occurred, you must appeal within one week after the item is returned to the class or the grade posted on Canvas or Connect. Submit a written explanation of your concern, attached to the graded item in question, to me in class or at office hours. After one week has passed, no appeals will be considered.
Examinations

Examinations are individual work; no collaboration of any kind is allowed. There will be two non-cumulative midterm examinations. Midterm exams will be closed book/notes and will be held on the dates and times indicated in the Class Schedule. All students in all sections of ACC 312 will take the exams at the same time. We will try to return the graded exams one week after the exam date. Calculators that can store text are NOT allowed for exams and will be confiscated.

There will be a common, cumulative final exam given for all sections of ACC 312 at the end of the term. The final exam will be closed book/notes and we will advise you of the date for the final exam as soon as we receive it. Please do not make travel arrangements until you are certain of your exam schedule. Anyone with a non-standard exam schedule (SSD or other approved exception) MUST make exam arrangements with me before making travel arrangements. No early exams will be given FOR ANY REASON, including to accommodate travel schedules.

Alternate exams: If you have another UT class or UT exam at the same time as one of the midterm exams, an alternate exam will be given, generally on the day after the scheduled exam. Similarly, if you have another UT final exam that directly conflicts with our scheduled final exam, there is a provision for an alternate exam. However, in all cases permission to take an alternate exam is at my discretion and the request must be made at least one week in advance. Note that conflicts such as classes at other educational institutions, UT Extension classes, and work schedules will not constitute an acceptable reason to take an alternate exam. If you also have a class or exam conflict with the alternate midterm exam, we can, with my prior approval, make arrangements for you to make up the exam. Individual makeup midterm exams must be taken within 72 hours of the original exam date. These exams will be given at the Testing Center located on the fifth floor of the McCombs School, and I will work with you to schedule it. If you do not take the makeup exam as scheduled, you will receive a 0 on the exam.

If you miss an exam due to an illness or other emergency, you should notify me before the exam, if possible, and you must provide prompt notification and proof of emergency to Student Emergency Services (http://deanofstudents.utexas.edu/emergency). They will require proof of emergency and will provide me official acknowledgement of the emergency. However, I have final authority to determine if your absence is excused. If so, and if it is feasible for you to take the scheduled alternate exam or an individual makeup midterm exam (see prior paragraph), you may do so. Otherwise, students with an excused absence from a midterm exam will be required to add the weight of that exam (“lowest midterm” weight) to the weight of the final exam. Unexcused absences will result in an exam grade of 0.

Case Assignments

We will discuss three cases during the course to provide context and additional dimensions to the concepts we are studying. We will spend the whole class addressing the case on the day indicated in the Course Schedule, so coming to class well prepared is critical. Read the case carefully and prepare answers to the questions in the case (these will not be handed in and I recommend working in groups to answer the questions). Each case class will have a related assignment, due at the beginning of class, and I will announce the assignment in advance. No make-up assignments will be given, and anyone missing a substantial portion of a case class (including early departures) will receive a 0 on the assignment. However, in the event of a pre-excused absence, you may avoid a 0 by submitting a five-page paper (double spaced, 12-pt Times Roman font, 1” margins, due within one week) summarizing the key points of the case and addressing the case questions. Collaboration on case preparation is encouraged, but assignments are individual work and substitute papers must be written up individually, no collaboration allowed.
Homework (note: homework is generally due twice a week in ACC 312, not once a week as in ACC 311)

Graded homework must be completed individually in Connect, however you are permitted to collaborate with classmates on figuring out how to structure the solution to assigned questions. The Course Schedule lists the assigned homework problems. Homework assigned is due by 8am on the day of class, and late homework will not be accepted. “Review” questions are intended to confirm your understanding of material covered in the preceding class; occasional “Preview” questions are to help you understand the coming class. Homework is further divided into problems to be submitted for grading and problems that are neither submitted nor graded. Graded questions are listed in bold-faced, underlined text on the Course Schedule and are managed through the Connect system. On many questions, Connect will change the numbers in the problem for each student, so your data will differ from the textbook and your solution will not be identical to your classmates’ solutions. Connect will grade these problems, provide solutions (after all sections of ACC 312 have submitted their homework), and indicate areas where you need to do additional study. The homework grade is the percent of all answers submitted that are correct.

The problems that are not required to be submitted or graded (not bold-faced/underlined) are intended to guide your study of the material. Solutions to these problems will be provided in Canvas.

- If you have difficulty using Connect or encounter a problem with it, please email your question to the course TA, listed on the first page of this syllabus.
- If you have questions about how to solve the exercises or problems, please see the TA during his/her office hours.

Other Assignments
Additional quizzes and other relatively minor graded work may also be assigned, depending on my assessment of class progress and preparation. Examples would include (but are not limited to) quizzes on Canvas, unannounced in-class quizzes, extra problem assignments, extra case work, and chapter outlines. If I choose to make such assignments, their scores will be treated as part of the homework grade.

Important Notifications

The Course Schedule, distributed separately, is an integral part of this Course Syllabus.

Students with Disabilities
Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, http://ddce.utexas.edu/disability/accommodations-and-services/.

Religious Holy Days
Per the UT Austin General Information Catalog, you must notify me “as far in advance as possible” (I expect at least 14 days advance written notice) of your pending absence due to the observance of a religious holy day. If you must miss an examination or other assignment in order to observe a religious holy day, and you notify me appropriately, you will be given an opportunity to complete the missed work within a reasonable time after the absence. http://catalog.utexas.edu/general-information/academic-policies-and-procedures/attendance/.

Policy on Scholastic Dishonesty
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.mccombs.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 to you 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. Dishonesty harms the individual, all other students, the integrity of the University, and the value of our academic brand, so policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sis/ to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Scholastic dishonesty includes, but is not limited to: copying work on tests or assignments, representing (copying) the work of another person as one's own or allowing another person to represent your work as their own, collaborating without authority with another student during an exam or in preparing academic work, using or having on your desk unauthorized material or aids to complete a quiz, group exercise, or exam (e.g., cheat sheets, solutions, graphing or programmable calculators, cell phones, etc.).

In the Assignments section above, you can find specific guidance regarding individual and group work for each of the evaluation elements in this course.

IT’S NOT WORTH IT! ALL acts of academic dishonesty receive significant penalties and are reported to Student Judicial Services and attach to your record. This record is consulted as part of application processes at UT (e.g., study abroad applications) and after (e.g., law school and MBA applications, which generally require you to provide access to this record).

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. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation should inform the 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: http://www.utexas.edu/emergency.
Using Your Calculator for ACC 312 Homework Assignments in Connect

**Carefully observe the rounding instructions in Connect.**
If no specific guidance is provided, do not round to less than Four Decimal Places.

Please make sure your calculator does not round to less than four decimal places (e.g., 0.2078 does not round to 0.208 or shorter). Four decimal places will be adequate for any homework or exam problems.

Here are the instructions for the recommended HP 10bII+ calculator (if you have a different calculator, check your manual or search on-line). The default on this calculator is two decimal places, which is too short for many problems.

**Instructions for HP 10bII+:**

**Specifying Displayed Decimal Places**

To specify the number of displayed decimal places:

1. Press \[ \text{DISP} \] followed by \[ \text{0} \] \[ \text{9} \] for the desired decimal setting.
2. \[ \text{DISP} \] followed by \[ \text{.} \] \[ \text{RCL} \], or \[ \text{M} \] changes the display mode. Pressing \[ \text{DISP} \] \[ \text{.} \] provides the best estimate and displays as many digits as required. \[ \text{RCL} \] is the value for 10, and \[ \text{M} \] for 11.

**Table 2.29 Example displaying the number of decimal places**

<table>
<thead>
<tr>
<th>Keys</th>
<th>Display</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ \text{DISP} ] [ \text{C} ]</td>
<td>0.00</td>
<td>Clears display.</td>
</tr>
<tr>
<td>[ \text{DISP} ] [ 3 ]</td>
<td>0.000</td>
<td>Displays three decimal places.</td>
</tr>
<tr>
<td>( 4 ) [ \text{5} ] [ \text{6} ] [ \text{X} ]</td>
<td>5.727</td>
<td></td>
</tr>
<tr>
<td>[ \text{DISP} ] [ \text{M} ] [ \text{1} ] [ \text{2} ] [ \text{5} ] [ \text{6} ] [ \text{=} ]</td>
<td>5.72360000</td>
<td>Displays nine decimal places.</td>
</tr>
<tr>
<td>[ \text{DISP} ] [ 9 ]</td>
<td>5.73</td>
<td>Restores two decimal places.</td>
</tr>
</tbody>
</table>

**Displaying the Full Precision of Numbers**

To set your calculator to display numbers as precisely as possible, press \[ \text{DISP} \] \[ \leftarrow \] (trailing zeros are not displayed.) To temporarily view all 12 digits of the number in the display (regardless of the current display format setting), press \[ \text{DISP} \] and hold \[ \text{=} \]. The number is displayed as long as you continue holding \[ \text{=} \]. The decimal point is not shown.