



Florida Atlantic University
COLLEGE OF BUSINESS

ACG 2071-001 12666
Principles of Accounting 2–Fall 2018
Lecture Capture – Live Taping in BU 303
Tu/Th 2:00 – 3:20 pm

Professor Information

Bill Urquhart
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Professor's Office Hours

Monday 10:00 am – 1:00 pm
Tuesday 10:30 am – 11:45am, 1:00 – 1:45 pm, 3:30 – 4:00 pm
Thursday 10:30 am – 11:45am, 1:00 – 1:45 pm

Teaching Assistant Information

David Cordrey
Lucia DeSanto
Holly Rand
Jelain Smith

Office – KH 111
561-297-3644

Teaching Assistant Office Hours

Monday 9:30 am to 12:30 pm, 4:00 to 7:00 pm
Tuesday 9:30 am to 12:30 pm, 1:00 pm to 7:00 pm
Wednesday 9:30 am to 12:30 pm, 1:00 pm to 7:00 pm
Thursday 9:30 am to 7:00 pm

This is a “Lecture Capture” Course. This means that you have the option to attend the live class on Tuesdays and Thursdays at 2:00 pm in BU 303 or you can watch the class online either live or at your convenience through Canvas. Each day there is a taping, the lecture is made available later that evening.

Required Text and Materials

Financial and Managerial Accounting: Information for Decisions- 7th Edition.
Authors: Wild, Shaw, Chiapetta
Publisher: McGraw-Hill
ISBN-9781260004823

How to purchase the textbook and connect access:

The FAU bookstore sells a loose-leaf text packaged with the connect code. They also sell a connect access that includes an eBook.

Students are not required to have a printed text, but they are required to have a connect access code.

Students who rent a book or purchase a used text will still need to purchase connect access.

Students can purchase access to connect and an eBook through the course connect website.

Loose-leaf + connect code: ISBN-9781260088694

Connect code with eBook: ISBN-9781260004823

Students with a valid code (used only once) from Accounting Principles 1 should not need a new code. Just sign in to the Accounting Principles 2 connect site for Fall 2018 by using the same user name and password that was used for Accounting Principles 1.

Please access the connect web site through Canvas to complete all assignments.

Course Description. Introduction to managerial accounting concepts. Emphasis is placed on use of accounting information in decision-making.

Course Prerequisites and Credit Hours and Time Commitments

Principles of Accounting 2 (ACG 2071) 3 credits

Prerequisite: ACG 2021 with grade of "C" or better

Introduction to managerial accounting concepts. Emphasis is placed on use of accounting information in decision-making.

Supplemental Course Description

ACG 2071 is the second course in accounting principles. It is designed to acquaint students with accounting concepts and their underlying theories. It is an introduction to managerial accounting concepts with emphasis placed on use of accounting information in decision making. The objective of this course is to help students develop a solid understanding of costs and cost behavior and the use of cost information for planning, controlling, and making managerial decisions. It also helps develop an understanding of management accounting systems as well as the interrelationships of management accounting and financial accounting.

WARNING!!!! Accounting is more than just "putting the numbers in the boxes". The study of accounting at the college level is typically rigorous and requires a significant level of dedication. Students who expect to succeed, should, therefore, be prepared to invest the appropriate amount of time and effort.

Course Learning Objectives

1. Define managerial accounting, explain the differences and similarities between financial accounting and managerial accounting.
2. Identify the three inventory accounts and describe the entries affecting the inventory accounts of a manufacturing company.
3. Calculate and explain departmental and companywide overhead rates and the overhead application process. Identify and explain the three components of manufacturing cost: Direct material, direct labor and manufacturing overhead.
4. Explain the ways that companies measure the cost of quality throughout the value chain.
5. Effectively use formulas to calculate and explain the meaning of cost volume profit related measures such as contribution margin, fixed cost vs. variable cost and break-even analysis.
6. Explain how to measure cost behavior to estimate results of short term decisions such as make or buy, special orders, opportunity cost, sunk cost and further processing.
7. Prepare a complete master budget including income statement, balance sheet and cash budget. Prepare a flexible budget for any level of activity. Prepare comparative budget statements showing actual results, budgeted results and variances.
8. Explain the meaning of standard cost. Demonstrate the ability to calculate manufacturing variances including price and usage variances.
9. Explain different tools for measuring company or departmental performance such as responsibility margin, return on investment, residual income and EVA.
10. Explain capital budgeting concepts and use the tools for measuring predicted outcomes such as Net Present Value, Payback and Simple Rate of Return.

Course Resources

The course provides a variety of resources to students. The professor and the teaching assistants work as a team and are available to assist you in your study of accounting. The teaching assistants are your first point of contact. They can be reached during office hours and by email. See the section labeled Teaching Assistant Information to find their contact information. The professor is also available to assist you. If you need to schedule an appointment with the professor, please email urquhart@fau.edu and request an appointment with the professor.

Canvas/ connect

This is where you buy a Connect code if it didn't come with your text.

This is where you do your homework assignments and examinations. There are links in Canvas to access the connect site. In Canvas, you will see a link for Graded Homework and another link for Practice Homework. Exams will show up like other assignments, but with a shorter window of time for completion. We will be using the Honor Lock proctoring software for examinations.

When you register for connect/connect +, be sure to use your FAU email address. Use of any other email account will make it difficult for your grades to show up in canvas.

Grading Scale

The following table shows the letter grades based on percentage totals. This is the basis for your grades. Canvas will show you percentages, but be careful because sometimes assignments will be omitted from the calculation (missed assignments) and the percentages are inflated. To pass this course as a student of the College of Business you must receive a grade of at least "C".

Your %	Letter Grade
93%	A
90%	A-
87%	B+
83%	B
80%	B-
77%	C+
73%	C
70%	C-
67%	D+
63%	D
60%	D-
Below 60%	F

Course Evaluation Method

The following table summarizes each component of your grade for this course.

Component	Points	Percent
Exam 1	75	15%
Exam 2	75	15%
Exam 3	75	15%
Final Exam	125	25%
Learnsmart assignments	50	10%
Graded homework	100	20%
Total	500	100%

Additional Course Policies

Exams

There will be four exams given in this course. The exams will be administered through Canvas. We will be proctoring exams this term using Honor Lock software. Details about this will be provided later in the term.

Missing Exams

If you have a university-approved reason for missing an exam, arrangements should be made at least one week prior to the scheduled exam. If you have any other valid reason for missing an exam, (medical emergency, family emergency) the final exam will be re-weighted accordingly. If you do not have a valid reason for missing an exam, a zero grade may be assigned.

Late Assignments

Assignments will not be extended except for extreme circumstances. You will be given plenty of time to complete each assignment. Due dates for each assignment will be announced in Canvas and are contained in the syllabus. It is the student's responsibility to frequently check announcements for this information. Early completion of assignments is strongly encouraged!

"Most student emergencies are the direct result of procrastination, poor organization, or both."
William Urquhart, August 12, 2013.

Attendance Policy

Due to the online nature of this course, attendance will not be taken and is not required. I expect you to attend or watch every class. You never have to attend class in person and there will be no extra credit for such attendance. To motivate everyone to watch the lectures, there will be a few questions on each exam which will relate to specific material covered in lecture. Such material and questions thereon may or may not have anything to do with accounting.

Practice homework

Practice homework is designed to help you master the technical material and to provide you with an instant and painless feedback mechanism with respect to your grasp of the technical material. I have selected a number of end-of-chapter exercises that are designed to satisfy this function. Students are reminded that their preparation and completion of homework assignments directly affects their ability to participate in class discussions and perform on exams. If you have questions about the problems, feel free to ask the TA's or the Instructor.

Graded Online Assignments

Two online tools will be used to measure your understanding of the course concepts and grade your progress and success in the course. Learnsmart is an interactive tool designed to test your knowledge and mastery of the concepts in each chapter. You will be required to complete the learnsmart assignments **before** each lecture to enhance your understanding of the concepts discussed in lecture. Then, after the lectures, you will be required to complete a graded homework assignment. Each learnsmart assignment is worth 5 points, each graded homework assignment is worth 10 points. There are 10 units, so there will be 10 homework assignments and 10 LearnSmart assignments. Learnsmart assignments can be worked after the due date and time. However, no credit for points can be earned after the assignment is due.

Occasionally the Instructor will work assignments in class through connect. These will be labeled as “not for grade”, “not for students” or something similar. Any student who works these assignments will not receive any bonus points, extra credit points, or other points toward their grade under any circumstance.

Supplemental Instruction:

What is Supplemental Instruction? Also known as SI, this is a free, peer-led study group program designed to assist all enrolled students in gaining a better understanding of course material through guided outside group work. You may visit www.fau.edu/si for more information on your SI leader, session dates, times and locations.

SI schedule and details will be provided through Canvas once the semester begins.

Your Responsibility

I expect you to bring the following to every class:

- **Preparation** – You are responsible for preparing diligently for each class by reading the applicable portions of the textbook and completing the homework assignments as indicated in the tentative course calendar. You do not have to be correct, but you should attempt every homework exercise / problem to the best of your ability.
- **Attitude** – You are responsible for bring a positive learning attitude to each class. A positive attitude helps create a vibrant learning environment.

Policies

Cell Phones. Cell phones should be turned off during class. Cell phones are not allowed to be used at all during exams.

Honor Code. The Florida Atlantic University Honor Code governs all student activities throughout this course. A fundamental principle of academic, business, and community life is honesty. Violation of this ethical concept shall result in penalties ranging from a grade of ‘F’ in the course to dismissal from the University. In all penalties, a letter of fact shall be included in the student’s file. The honor code is available in the catalog.

Professional Conduct. To foster a more professional learning environment and to develop habits that lead to success in the business work, all participants must engage in professional behavior, including:

1. Taking responsibility for individual actions.
2. Attending or watching each class session, including arriving promptly and leaving at the designated time.
3. Being attentive and an active participant in group activities and class discussions.
4. Respecting diversity in the classroom and treating everyone involved in the class in a civil manner.

5. Planning outside activities to avoid conflicts with the activities outlined in the syllabus.
6. Meeting all deadlines in the course for assignments, projects, etc.
7. Acknowledging the importance of clarity of expression in written and oral communication and understanding that the course grade will be affected by your ability to communicate.

Points Awarded. Assignment grades should be transferred to Canvas from the McGraw Hill connect web site automatically. At the end of the term, if you have grades in connect that are not showing up in canvas, you will have a chance to let us know. By December 3 students should check their points in Canvas and report any and all discrepancies within the next four days (December 7, 2018). At the end of the day on December 7 all assignment grades in canvas will be considered final.

Electronic Communication. Canvas and FAU email will be used in this course for content delivery, homework, and other communications. Accordingly, **it is the student's responsibility** to check the Canvas course site and their FAU email account for announcements, etc. Students are responsible for ensuring that the correct email address is used for Canvas.

Pictures. Photographs of each student may be taken / used in connection with the course.

Hurricanes. In the event of a hurricane warning or watch, the class will meet in accordance with the university policy. Classes cannot be individually cancelled by the instructor, although assignments and exams may be modified or postponed in the event of a hurricane. Students should monitor Canvas announcements regarding any weather-related course issues.

Selected University and College Policies

Selected School, University and College Policies

School of Accounting Policies

You are responsible for School of Accounting policies at

<http://business.fau.edu/departments/accounting/school-of-accounting-policies/index.aspx>.

These policies are considered to be an integral part of this syllabus.

Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

Disability Policy Statement

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities ([OSD](#)) – in Boca Raton, SU 133, (561) 297-3880; in Davie, MOD 1, (954) 236-1222; in Jupiter, SR 117, (561) 799-8585; or, at the Treasure Coast, CO 128, (772) 873-3305 – and follow all OSD procedures.

Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices **and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments.** For further information, please see [Academic Policies and Regulations](#).

University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

College of Business Minimum Grade Policy Statement

The minimum grade for College of Business requirements is a "C". This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university's Writing Across the Curriculum and Gordon Rule math requirements also have a minimum grade requirement of a "C". Course syllabi give individualized information about grading as it pertains to the individual classes.

Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor's own grading system.

The procedures for a grade appeal may be found in [Chapter 4 of the University Regulations](#)

Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as “... *activities which interfere with the educational mission within classroom.*” Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.

Advice on Using Your Textbook

The following advice was generated from an in-depth study of 172 undergraduate students of varying backgrounds, all of who were enrolled in an introductory financial accounting course.

- **Read the chapters to learn rather than just to get through them.** Learning doesn't miraculously occur just because your eyes have skimmed all the assigned lines of the textbook. You have to think and focus while reading to ensure that you sink the material into your understanding and memory. Use the learning objectives in the text to focus on what's really important in each chapter.
- **Don't get discouraged if you initially find some material challenging to learn.** At various times, both the best and weakest students describe themselves as "confused" and "having a good grasp of the material," "anxious" and "confident," and "overwhelmed" and "comfortable." The simple fact is that learning new material can be challenging and initially confusing. Success does not appear to depend as much on whether you become confused as it does on what you do when you become confused.
- **Clear up confusion as it arises.** A key difference between the most and least successful students is how they respond to difficulty and confusion. When successful students are confused or anxious, they immediately try to enhance their understanding through rereading, self-testing, and seeking outside help if necessary. In contrast, unsuccessful students try to reduce anxiety by delaying further reading or by resorting to memorizing without understanding. Aim to clear up confusion when it arises because accounting in particular is a subject for which your understanding of later material depends on your understanding of earlier material.
- **Think of reading as the initial stage of studying.** Abandon the idea that "studying" only occurs during the final hours before an exam. By initially reading with the same intensity that occurs when later reviewing for an exam, you can create extra time for practicing exercises and problems. This combination of concentrated reading and extensive practice is likely to contribute to better learning and superior exam scores.

To learn more about the study on which this advice is based, see Phillips, B., and F. Phillips, Sink or Skim: Students' Textbook Use in Introductory Accounting, working paper, University of Saskatchewan (January 29, 2006).

Schedule:

August	21	Introduction /Chapter 14 Managerial Accounting Concepts & Principles	23	Chapter 14 Managerial Accounting Concepts & Principles
	28	Ch 15 Job Order Costing & Analysis	30	Ch 15 Job Order Costing & Analysis
September	4	Ch 17 Activity Based Costing & Analysis	6	Ch 17 Activity Based Costing & Analysis
	11	Catch up/review	13	Exam 1 – No class
	18	Ch 18 Cost Behavior & Cost- Volume-Profit Analysis	20	Ch 18 Cost Behavior & Cost-Volume- Profit Analysis
	25	Ch 19 Variable Costing & Performance Reporting	27	Ch 19 Variable Costing & Performance Reporting
October	2	Catch up/review	4	Exam 2 – No class
	9	Ch 20 Master Budgets & Performance Planning	11	Ch 20 Master Budgets & Performance Planning
	16	Ch 20 Master Budgets & Performance Planning	18	Ch 21 Flexible Budgets & Standard Costs
	23	Ch 21 Flexible Budgets & Standard Costs	25	Catch up/review
	30	Exam 3 – No class	Nov 1	Ch 22 Performance Measurement & Responsibility Accounting
November	6	Ch 22 Performance Measurement & Responsibility Accounting	8	Ch 23 Relevant Costing for Managerial Decisions
	13	Ch 23 Relevant Costing for Managerial Decisions November 29 - Last day to drop without receiving an "F"	15	Ch 24 Capital Budgeting & Investment Analysis
	20	Ch 24 Capital Budgeting & Investment Analysis	22	No class - Thanksgiving Day
	27	Ch 24 Capital Budgeting & Investment Analysis	29	Catch up/review
December	6,7,8	Final exam		

Due dates:

Learnsmart assignments will be due at 1:00 PM the day we begin discussing each chapter (Chapters 14 & 15 are an exception):

Chapter 14 – September 2 (11:00 PM)

Chapter 15 – September 2 (11:00 PM)

Chapter 17 – September 4

Chapter 18 – September 18

Chapter 19 – September 25

Chapter 20 – October 9

Chapter 21 – October 18

Chapter 22 – November 1

Chapter 23 – November 8

Chapter 24 – November 15

Homework assignments are due at **11:00 PM on Sunday's** as follows:

Chapter 14 – September 2

Chapter 15 – September 2

Chapter 17 – September 9

Chapter 18 – September 23

Chapter 19 – September 30

Chapter 20 – October 21

Chapter 21 – October 28

Chapter 22 – November 11

Chapter 23 – November 18

Chapter 24 – December 2

Selected School, University and College Policies

School of Accounting Announcements and Events

- Students are strongly encouraged to join our [LinkedIn Student Group](#) and/or like our [Facebook Group Page](#). LinkedIn® and Facebook® will provide important School of Accounting announcements, news, internships, job postings and events. You will also be able to connect with accounting students, alumni, and accounting professionals - an invaluable resource.
 - To join LinkedIn®, simply click on the link above. If you are already registered with LinkedIn, the link will take you to our home page. If you have not yet registered with LinkedIn, simply complete the short registration form. Once you are at our home page, select join group.
 - To like our Facebook® page, simply click on the link above. If you are already registered with Facebook®, the link will take you to our group page. If you have not yet registered with Facebook®, simply complete the short registration form. Once you are at our group page, select like.
- Important student events are also posted in the School of Accounting Google Calendar. Students are strongly encouraged to subscribe to the calendar and participate in the events. All posted events are open to all students and provide an opportunity for students to build a strong professional network, a critical element for a successful career in business and accounting.
 - To subscribe to the School of Accounting calendar from other applications, copy and paste the following URL into any calendar product that supports the iCal format (e.g., iPhone, Outlook). Do not just click on the link below as this will only provide a copy of the current calendar.
 - http://www.google.com/calendar/ical/fau.edu_enf3tksj4013stlllpic91ri48%40group.calendar.google.com/public/basic.ics
 - To access the School of Accounting Calendar in any web browser:
 - http://www.google.com/calendar/embed?src=fau.edu_enf3tksj4013stlllpic91ri48%40group.calendar.google.com&ctz=America/New_York
 - To access the School of Accounting Calendar from other applications, copy and paste the following into any feed reader:
 - http://www.google.com/calendar/feeds/fau.edu_enf3tksj4013stlllpic91ri48%40group.calendar.google.com/public/basic
- Current accounting students will receive the School of Accounting's e-Newsletter every second and fourth Monday of each month.
- Information is also available on the [SOA's website\(http://soa.fau.edu\)](http://soa.fau.edu).