

NYU - Stern
Financial Accounting & Reporting
Syllabus – Spring 2013

Prof. Mary Billings

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Class Times & Locations: M 6-9p.m. (KMC3-50), T 6-9p.m. (KMC3-50), W 6-9p.m. (KMC3-50)

Office Hours: By appointment; I will announce additional office hours prior to exams.

❖ **Course Description and Objectives**

This course provides an introduction to the principles of financial accounting. In doing so, it covers the preparation and use of financial accounting reports in an economic business environment. When you have completed this course, you should understand: (1) how to read, prepare and analyze financial accounting statements and related documents, (2) how to use those reports to make business decisions, and (3) how business transactions affect those financial statements. Achievement of these goals requires an understanding of the basic principles that underlie accrual accounting, as well as an appreciation of the amount of judgment required in applying these principles.

An understanding of financial accounting is essential to anyone who will use financial information as in input to economic decision-making. Specific objectives include:

1. Recognizing accounting's role in business and government;
2. Identifying the basic financial statements, their interrelationships and the information they provide to decision makers;
3. Understanding basic vocabulary, definitions, measurement methods, and double-entry procedures associated with accounting and financial management;
4. Understanding the difference between cash flow and accrual accounting; and
5. Becoming familiar with common analytical methods to measure business financial performance.

❖ **Materials**

– **Textbook**

This course does not require a textbook. Rather, I have included all of the required material in lecture slides and/or handouts. Yet, I recognize that you may wish to refer to an introductory financial accounting text. I recommend obtaining a recent (i.e., 10th or 11th) edition of *Introduction to Financial Accounting* by Charles Horngren, Gary Sundem, John Elliott and Donna Philbrick. The library has several books on reserve. (I abbreviate the book as HSEP.)

[Note: I recommend that you purchase this textbook; I do NOT require that you purchase it. I write all lecture slides, practice problems, solutions to problems, cases, etc. to align with the material in this text.]

– **Notes**

I will post lecture notes, practice problems, solutions to problems and other course documents on Blackboard. I expect you to check for postings and announcements daily.

– **Calculator**

Please bring a *nonprogrammable* calculator with you for use during exams.

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❖ **Course Format and Grading**

This course follows a format that consists of a combination of lectures, class discussions and applied problem solving. I will also provide supplementary practice problems and solutions that you can work through on your own should you like additional practice to master the material.

I will assign grades based on my overall evaluation of your performance, as measured by the following:

Professionalism	10%
Mini-Cases	15%
Midterm Exam	35%
Final Exam	40%
<i>Total Points Available</i>	<u>100%</u>

– **Professionalism**

Each session builds upon the previous sessions; as such, I cannot overemphasize the need for regular attendance, preparation and participation. I expect (and encourage) you to ask questions. Research indicates that laptop use in large lecture/discussion courses detracts from student learning. Consequently, I expect you to limit your laptop use to before/after class and/or during scheduled class breaks.

– **Cases**

The top 5 of 8 assigned mini-cases will be used in determining your grade. You may choose to work in groups (no more than six students per group) and may hand in one copy per group. You may also choose to work in smaller groups or to work the cases individually. Cases are due in the next class after the material has been discussed. In order to receive credit for the cases, they need to be turned in before class begins. I strongly prefer that you turn in a hard copy to me at the beginning of class. I will, however, accept emailed solutions beforehand. If you do email me your case, you must make sure that your name and section appear on the attached document itself, not just in your email. I suggest printing out a hard copy for yourself to bring to class, as we will (briefly) discuss the cases as time permits.

– **Exams**

I expect you to take all exams during the scheduled times. If you must miss an exam, you must notify the professor before the exam is given. Failure to do so or lack of a valid reason for your absence will result in a score of zero for the missed exam. The format of the exams will be discussed in class. I expect to include multiple choice questions, short answers and problems on your exams.

– **Grading Concerns**

If you discover what you believe to be an error in the development or grading of an exam question, you must notify me before exiting the classroom on the day I return the exam. At that time, if you would like any exam question re-graded, I will ask you to supply a written request that clearly states your reasoning within the next two days. In response to your request, I may choose to re-grade the exam in its entirety.

– **Qualified Disabilities**

If you have a qualified disability and will require academic accommodation, please contact the Moses Center for Students with Disabilities (CSD, 212-998-4980) and provide me with a letter from them verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least two weeks prior to the scheduled exam time to be guaranteed accommodation.

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❖ **Academic Honesty**

I expect that you will not lie, cheat or steal to gain an academic advantage, or tolerate those who do. Upon enrollment in this course, you agree to adhere to the Stern MBA Honor Code and accept the consequences of your actions should you violate that code. I will report any instances of academic misconduct to the appropriate University authorities.

❖ **Tentative Course Schedule**

The following schedule supplies a tentative outline for the course:

Class	Date	Topic	HSEP Chapter	Case Due
1	FEB 11, 12, 13	Overview & Income Measurement	1 & 2	
2	FEB *, 19, 20	Recording Transactions	3	JetBlue
3	FEB 25, 26, 27	Accrual Accounting	4	
4	MARCH 4, 5, 6	Sales	6	Panera
5	MARCH 11, 12, 13	MIDTERM		Zynga
	MARCH 18, 19, 27	Spring Break		
6	MARCH 25, 26, 27	Inventory & Cost of Goods Sold	7	
7	APRIL 1, 2, 3	Long-Lived Assets	8	Kellogg
8	APRIL 8, 9, 10	Liabilities	9	Pepsi
9	APRIL 15, 16, 17	Stockholders' Equity	10	Sealy
10	APRIL 12, 23, 24	Statement of Cash Flows	5	Cybex
11	APRIL 29, 30, MAY 1	Special Topics & Review		Hertz
12	MAY *, 7, 8	FINAL EXAM		

* The University is closed for holiday on Monday, February 18. **The Monday section may attend Class 2 on a special session held on Thursday 2/14 or either class session on Tuesday 2/19 or Wednesday 2/20.** This schedule allows students in the Monday section to stay on pace with the other sections, which means: (1) In the event of a class absence, they can still attend either of the remaining T/W sessions that week and (2) their midterm falls before Spring Break.