**WARNING: This course requires constant attention and consistent effort. Batch processing will almost surely be inefficient, frustrating, and unproductive. I urge you to keep up with the class schedule. It will be worth the investment of your time!**

**COURSE SYLLABUS – FOCUSED MBAs (SUMMER 2023)**

***Your instructors***

Professors: Amal Shehata ([ats1@stern.nyu.edu](mailto:ats1@stern.nyu.edu))

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Consultation hours: By Appointments

Teaching Assistant: Mia LaBianca (msl636@stern.nyu.edu)

**COURSE DESCRIPTIONS**

Accounting reports are an essential means of communication with investors. This course focuses on the development, analysis, and use of these reports. It provides an understanding of what these reports contain, what assumptions and concepts accountants use to prepare them, and why they use those assumptions and concepts.The course uses simple examples to provide students with a clear understanding of accounting concepts. It stresses applying these concepts to real-world cases, which are complex and ambiguous by their very nature. In addition to text-oriented materials, the classes also include cases so that students can discuss applications of basic concepts and actual financial reports.

The course is divided into two parts. Part I of the course is designed to develop your appreciation of fundamental accounting concepts. You will understand why professional judgments and discretion are required when preparing financial statements. Part II of the course focuses on applying your accounting knowledge to earnings quality issues and earnings management activities related to assets, liabilities, and equity. Topics covered include accounts receivables, inventory, long-term assets, and bonds.

**COURSE OBJECTIVES**

By the end of the course, you should be able to:

* Appreciate how financial statements capture business activities.
* Understand the difference between cash and accrual accounting.
* Interpret Balance Sheets, Income Statements, and Statements of Cash Flows.
* Prepare simple financial statements.
* Explain how components of financial statements are linked together.
* Prepare simple journal entries, ledgers, trial balances, and end-of-period adjusting entries.
* Identify issues related to revenue recognition.
* Discuss issues related to assets, liabilities, and equities.
* Aware of ways companies engage in earnings management activities by topics that we covered.

**COURSE MATERIALS**

Lecture slides, class notes, class exercises, solutions to class exercises, review questions, solutions to review questions, sample exams, and other lecture-related materials are available in electronic format on *NYU LMS (Brightspace)*.

Please note that you all have access to Professor Shehata’s Brightspace primer course, “Essentials of Financial Accounting”. We recommend you complete this course prior to the start of our class. There are no deliverables and it should only take a few hours.

Optional textbook: Financial Accounting 11th Edition by Libby, Libby, Hodge from McGraw Hill (or an earlier edition if it is more affordable). This is completely optional for anyone who would like structured textbook material. If you purchase or rent the book, we can provide the chapters that correspond with our material.

**ASSESSMENTS**

Your final grade is calculated based on:

7 After-Class Reflection Memos 5

Discussion Board Assignment 5

6 Mini Quizzes 30

Exam 1 30

Exam 2 30

**GRADING**

The course will follow the grading policies of core courses:

A/A- max of 35% of the class

***After-Class Reflection Memos***

After each class session (**excluding our 7/17 class and the 2 exams**), we will provide a memo for you to reflect on your key take-aways and share any areas of confusion. The research on adult learning indicates that students who immediately reflect on curriculum have a higher rate of retention. In addition to this benefit, the memos provide us with insight into any topics that need further clarification. Completing the memos by **10pm the day after our session** will count towards your participation grade. Late submissions will not be accepted.

***Mini Quizzes (individual assessment)***

To ensure that you put consistent effort into the course, mini-quizzes are designed to test your progress. Mini Quizzes are available under “Tests & Quizzes” on NYU LMS Brightspace. There are 6 mini-quizzes, equally weighted and will be due by 9:00am before the next class date. Please check Brightspace for exact due dates; late submissions will not be accepted.

***Exams***

Exam #1 will cover all materials in Part I of the tentative class schedule. Exam #2 will cover the material presented in Part II of the course only.

***Review Problems***

After each class, we will provide review problems to help reinforce the material covered. These are not graded but strongly encouraged. Our Teaching Fellow, Mia, will host optional office hours to debrief the problems.

***Discussion Board Assignment***

You will have one Discussion Board assignment that allows you to reflect on Accounting in the Real World. Please see separate instructions [here.](https://docs.google.com/document/d/1eu_mEw6cIMVcZdAFVRL8OERdyMXqC2Am4wG6a4mRbvo/edit?usp=sharing) The due date is July 19th by 11pm; late submissions will not be accepted.

**CLASS SCHEDULE**

At the end of this document, you will find a class schedule. You will find it beneficial to read (or skim) the class notes before class. You may want to read (or skim) the assigned background readings from the recommended text for those without an accounting background. When reviewing the handouts, you will find class exercises assigned for selected topics. Discussions of class exercises have been scheduled during class time and typically occur after a new topic is introduced. These class exercises are designed to consolidate your understanding of key accounting concepts and apply your accounting knowledge to situations/cases with a dimension of realism. Solutions to class exercises are posted on LMS Brightspace as well. ‘Review questions with solutions’ are additional questions that you can attempt to grasp the accounting concepts/issues better.

This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with the goal of understanding how others might see situations differently. To support this approach, this syllabus has been reviewed by NYU Stern’s Office for Diversity and Inclusion to ensure inclusivity and a representative pedagogical approach to learning.  By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

**ACADEMIC INTEGRITY**

Academic integrity and honesty is central to our mission as an educational institution. [The MBA Code of Conduct](https://www.stern.nyu.edu/portal-partners/student-engagement/mba-community-experience/code-of-conduct), which all students sign, therefore places particular emphasis on academic integrity. Notably this includes refraining from any method or means that provides an unfair advantage in exams or papers, and clearly acknowledging the work of others in your own work. As a reminder, the [entire Code of Conduct is available here](https://drive.google.com/file/d/1xb-lnuuQRsjNpTK7LYV2bbePlQZErnul/view?usp=sharing).

To help ensure the integrity of our learning community, prose assignments you submit to LMS Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database.

**STUDENT ACCESSIBILITY**New York University is committed to providing equal educational opportunity and participation for students with disabilities. Students who are interested in applying for academic accommodations are advised to reach out to the Moses Center for Student Accessibility (CSA) as early as possible in the semester. If you already receive accommodations through CSA, you are encouraged to request your accommodation letters through the Moses portal as soon as possible.

Moses Center for Student Accessibility (CSA), 212-998-4980, [mosescsa@nyu.edu](mailto:mosescsa@nyu.edu), [www.nyu.edu/csa](http://www.nyu.edu/csa)

If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the Moses Center for Student Accessibility, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation. For more information, visit the CSA website:<https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

**STUDENT WELLNESS**

Classes can get stressful. I encourage you to reach out if you need help. The NYU Wellness Exchange offers mental health support. You can reach them 24/7 at 212 443 9999, or via the "NYU Wellness Exchange" app. There are also drop in hours and appointments. Find out more at<http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

**DIVERSITY & INCLUSION**

This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. To support this approach, this syllabus has been reviewed by NYU Stern’s Office for Diversity and Inclusion to ensure inclusivity and a representative pedagogical approach to learning.  By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

**TENTATIVE CLASS SCHEDULE**

| **Date** | **Class Content** | **Optional Review Sessions** |
| --- | --- | --- |
| (1) 6/12 | Introduction and course logistics  Overview of 4 statements  ∆Cash vs Net Income |  |
| (2) 6/15 | Balance Sheet and the Accounting Equation; Accounting Cycle | Professor Yeo  5:15 - 6PM |
| 1. 6/22 | Adjusting Entries and Completing the Accounting Cycle | TF: Mia  5:15-6PM |
| 1. 6/26 | Statement of Cash Flows | TF: Mia  **5:15-6:45PM (extended)** |
| 1. 6/29 | **Exam #1** | TF: Mia  **5:15-6:15 PM**  Exam Debrief |
| 1. 7/6 | Revenue Recognition and Accounts Receivable |  |
| 1. 7/10 | Inventory and COGS Expense  Guest Speaker | Prof Shehata Open Zoom Office Hours: 11 - 11:45am  TF: Mia: Open Office Hours  5:15-6PM |
| (8)7/13 | Assets: Long-Lived Assets  Current Liabilities: Warranties and Contingents | TF: Mia  5:15-6PM |
| (9)7/17 | Long-Term Liabilities: Bonds and DCF and Exam Review Session.  **Optional Session:**   * 12-1pm: Lunch Seminar:  *Blockchain Technology and Accounting*  with Professor Shehata | **Discussion Board Assignment due 7/19** |
| (10) 7/18 | **Exam #2: 1:30 - 3:30pm**  **Closed- Note Paper Exam** | Exam Debrief Cancelled |

***Enjoy the accounting experience. Let the fun begin!***