

NEW YORK UNIVERSITY
Stern School of Business
Principle of Financial Accounting (ACCT-UB.1), Summer 2020
May 26 – July 1, Monday/Wednesday 9:00am –12:10pm

Instructor: Crystal (Yanting) Shi

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COURSE DESCRIPTION

Overview: The objective of the course is for you to learn how to read, understand, and analyze the financial statements of most publicly traded companies. The course is designed for students with no previous exposure to financial accounting. A solid understanding of the fundamentals covered in this course should enable you to do well in more advanced accounting and finance courses, as well as prepare better for job opportunities in finance, accounting, and other related fields.

The course begins with the basic concepts of accounting. We begin by looking at the main financial statements: balance sheet, income statement, statement of cash flows, and statement of stockholders' equity. Particular attention is paid to how these four statements relate to each other and how they provide information about the financial health of a company. We then cover specific items from the financial statements and apply tools of analysis whenever possible.

Materials

- The textbook we use for this course is Libby, Libby, and Hodge (LLH) Fundamentals of Financial Accounting, 10th edition (2020, McGraw-Hill). You will get an adaptive e-book through Connect (see below).
- We will be using Connect, which is a computer interactive program that contain both the electronic access to the textbook for this course, class-preview videos, quizzes, and homework assignments. You need to purchase the Connect sign-in from this website: <https://connect.mheducation.com/class/c-shi-libby-summer2020>. If you have any question or problem regarding access to the Connect website, please call 800-331-5094 or seek online support at <http://mhhe.com/support>.
- I will post the notes and other course documents on NYU Classes.

ASSESSMENT COMPONENTS

- Your evaluations will be based on the following:

Concept Overview Quizzes	10%
Homework	30%
Midterm Exam	30%
Final Exam	30%

All assignments, including homework, quizzes, and exams, will be open-book. You are expected

to finish all the tasks independently, but you are allowed to refer to the course materials. You should submit all assignments before the deadline. Late assignments are generally not considered (unless for limited exceptions, such as health conditions). In case you face conditions that may impede your ability to finish the course work, please email me immediately when such conditions emerge. Simple and scientific calculators are allowed for all your tasks.

- **Concept Overview Quizzes:** You will be requested to watch pre-class videos before each course. The videos are going to be around 3 minutes each, followed by a few quiz questions. You are required to watch the videos and do the quizzes before each class session. Quizzes are only graded based on submission, i.e., you will get the full credits as long as you finish them before the deadline. Instead of testing you, the Quizzes intend to provide you feedback regarding how well you understand the videos.
- **Homework:** I will give you seven homework assignments through Connect, and you only need to submit five of them (i.e., you may skip two). Each homework account for 6 points in your final grade. If you hand in more than five, the highest five scores will be counted in your grade. No late submission is accepted except for exceptions that obtain my pre-approval. You can make two attempts for each homework. I suggest that you start by doing the homework after the course, then based on your performance on the first attempt, you may need to revisit the slides/textbook and try again.
- **Exams:** There will be two exams in this class, one mid-term and one final exam. The final exam will be cumulative, but with a focus on the materials after the mid-term. Please see the course outline section for more information on the exam time and length. For each exam, you will be required to download the exam questions from NYU Classes. Both exams are timed (120-180 minutes), and students are expected to finish the exam within the assigned window. Please make sure to write your name on the front page of the exam paper. You may submit in PDF, WORD, or EXCEL formats with clear references to the exam questions. Please make sure your submissions are free of external links. You will need a scanner if you decide to take the exam with handwriting and scan it later. If you take pictures of your work, please make sure to convert them into one PDF file with the correct page sequences.
- **Practice Questions:** For each chapter, I will also provide some practice questions on Connect. You may find them useful for reviewing the materials and preparing for the exams. However, I won't grade you based on the practice questions (i.e., you are not required to do the practice questions).
- **Class Participation:** Because students may be attending my course at different time zones, I generally will not grade class participation. However, you are required to attend classes, and you are encouraged to participate in class discussions actively. Under the circumstances in which you are at the borderline between grade categories, I will consider your class participation in making a final grade determination.
- **Zoom requirements:** Students are required to be muted unless you need to ask a question. Students need to click the "raise hand" button to raise questions. I recommend you to join the class by video, but it is not required. Talking privately in the chatbox is prohibited.

STERN POLICIES

- **Academic Integrity:** Integrity is critical to the learning process and to all that we do here at NYU Stern. As members of our community, all students agree to abide by the NYU Stern Student Code of Conduct, which includes a commitment to:
 - Exercise integrity in all aspects of one’s academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
 - Clearly acknowledge the work and efforts of others when submitting written work as one’s own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.
 - Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of this Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.
- **Students With Disabilities:** If you have a qualified disability and 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 Students with Disabilities (CSD, 998-4980, www.nyu.edu/csd) verifying your registration and outlining the accommodations they recommend.

COURSE OUTLINE

The following is a “tentative” schedule of course outline and readings. I reserve the right to make adjustments, as circumstances require.

Date	Topics	Class Preparation	Class review
5/27 W	Overview of Accounting	Read the syllabus and understand the expectations	
6/1 M	Financial Statement Overview	Watch LLH Chapter 1 Concept Overviews, Due on 6/1, 7:00 am	
6/3 W	Balance Sheet and Recording the Effects of Transactions	Watch LLH Chapter 2 Concept Overviews, Due on 6/3, 7:00 am	HW1, Due on 6/8, 7:00 am
6/8 M	Income Statement, Adjustment Entries, Closing the Book	Watch LLH Chapter 3 and Chapter 4 Concept Overviews, Due on 6/8, 7:00 am	
6/10 W	Impact of accounting errors, finding missing numbers Review for Mid-term		HW2, Due on 6/15, 7:00 am
6/15 M	9:00-11:00am Mid-term exam 11:15am-12:10 am Frauds		
6/17 W	PP&E, intangibles, and other long-term assets	Watch LLH Chapter 8 Concept Overviews, Due on 6/17, 7:00 am	HW3, Due on 6/22 7:00 am
6/22 M	Liabilities: Current Liabilities, and long-term Liabilities (Notes Payable)	Watch LLH Chapter 9 Concept Overviews, Due on 6/22, 7:00 am	HW4, Due on 6/24 7:00 am
6/24 W	Shareholders’ Equity	Watch LLH Chapter 11 Concept Overviews, Due on 6/24, 7:00 am	HW5, Due on 6/29 7:00 am

6/29 M	Statement of Cash Flows	Watch LLH Chapter 12 Concept Overviews, Due on 6/24, 7:00 am	HW6, due on 7/1 7:00 am
7/1 W	Financial Statement Analysis: Ratio Analysis and Basic valuation Review for final exam	Watch LLH Chapter 13 Concept Overviews, Due on 7/1, 7:00 am	HW7, due on 7/5 7:00 am
7/6 M	9am-noon: final exam		