

<p style="text-align: center;">NEW YORK UNIVERSITY Stern School of Business Principles of Financial Accounting Spring 2020</p>
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Professor Information:

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Name	Marina Liu
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Location:	KMC 10-67 (Accounting Department, Ross Library)

Course Description:

Welcome to Principles of Financial Accounting! Do you use Instagram, Facebook or Google? Do you wear any Nike or Adidas products or eat at a McDonald's or Starbucks? If so, all of these companies are required to report their financial results, details such as how much they earn from selling their products or services (even the salaries of their top executives!). Detailed financial information is available for "public" companies. But in order to understand the information, you must first learn the "language of business": Accounting. Accounting is the tool businesses use to measure and communicate their financial results. By understanding accounting, not only will you be able to evaluate the current condition of a business but you will also be able to assess its likely future prospects. The objective of this course is not to train you to become an accountant but rather to help you develop into an informed user of financial statement information. This course focuses on:

- Teaching the methods, rules and processes used to develop financial accounting reports;
- Preparing financial accounting reports;
- Interpreting and analyzing financial accounting reports and
- Understanding where there is **discretion** in reporting financial results (and the implications).

Our perspective is that of EXTERNAL users of financial information, such as investors, creditors, customers, suppliers, government regulators, and business school students. I will regularly refer to current events that show the impact of accounting in the business world.

A solid understanding of accounting is one of the basic building blocks of the business world. You will use the skills you learn in this class in your future Stern classes and future career.

Required Text and Material:

For this course, the required textbook is Libby, Financial Accounting 10th edition provided by McGraw-Hill Education Connect® access. The Connect platform will provide full access to the eBook and homework assignments, so you are **not required** to have a print text. Please be aware if you purchase a used textbook, you will still need to purchase Connect access to complete your homework assignments. Additionally, please note that I keep a copy of the hardcover book on file at Bobst Library if you would like to check it out. **I have created an instructional guide on our NYU Classes sight and included in your coursepack that demonstrates how you can access the sight.**

In our efforts around affordability, we have a few options for our students as follows:

- **Online - All DIGITAL (most affordable option):** You can purchase Connect (without the print book, but this includes the complete eBook and access to all course content) directly from the course website for **\$99** 11am, Sec 4: <https://connect.mheducation.com/class/a-shehata-spring-2020-11am> 3:30pm, Sec 6: <https://connect.mheducation.com/class/a-shehata-spring-2020-330pm>
- **Print Version at NYU Bookstore:** If you would like a print version of the text and access to Connect, the bookstore is carrying a discounted bundle for **\$146**. ISBN # 978-126-408216-2
- **Connect URL- register for the section for which you are enrolled:** 11am, Sec 4: <https://connect.mheducation.com/class/a-shehata-spring-2020-11am> 3:30pm, Sec 6: <https://connect.mheducation.com/class/a-shehata-spring-2020-330pm>
- **McGraw Hill Technical Support:** If you have technical issues, please contact the McGraw Hill Technical Support Team. The following information is also available through links on the Connect pages:
Technical Support Phone Number: 1-800-331-5094
Email and Chat Support: www.mhhe.com/support
- I will provide a non-programmable 4-function calculator for midterms/exams

Grading:

SmartBook Assignments	5%
Chapter Problem Sets	15%
Midterm I	20%
Midterm II	25%
Final Exam	35%

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an “A” or “A-” grade.

I reserve the right to adjust your final grade based on your level of participation and your professionalism in class. Each component of the class is discussed in detail below.

Course pack:

I will provide a course pack that will include the relevant Powerpoint slides used during lecture and the problems we will complete together in class. The course packs are interactive worksheets that should be used for note-taking and to solve class problems. The course pack is **not** a substitute for reading the textbook. The final slides from each class will be posted on NYU Classes after we have finished a topic and it will include all of the solutions that we solved together in class (you will not need to, nor will you have time to, write down everything during class). **You will need to bring your course pack to each class session.**

Articles, Class Participation and Preparation:

Please read each chapter in advance of our class meeting as our class time will be spent developing a deeper understanding of the material you have already read. My lectures will focus on the more challenging concepts presented in your textbook and I will aim to present the “big picture” of how the concepts build upon each other and relate to each other. Class time will be a collaborative working session of problem-solving and interactive discussion. Additionally, I will regularly provide articles for class discussion that tie our academic material back to real world current events.

Since you will be engaged in the most difficult processing of information in class, your success depends critically on your presence in class. This is your chance to get help when you need it most from your peers and me. Please make every effort to arrive to class on time and remain for the entire class period. I would appreciate knowing if you are going to arrive to class late, and, if you are going to be late, please enter as unobtrusively as possible. If you will miss class for exceptional reasons, I would appreciate if you would notify me in advance.

I hope you will be an active participant in class. I will do everything I can to make the classroom a hospitable and respectful environment where you feel comfortable expressing your ideas. I will provide a name tent to display during class; please bring it each class (use it as a bookmark for your coursepack so you know where we ended).

During class, please turn off all audible technology (i.e. phones, pocket PCs, iPod's iPad's etc.) as well as laptop computers.

SmartBook Assignments:

This is your online reading and related assignment. You will read material in the book as indicated in the syllabus and then answer questions related to that material. SmartBook is an adaptive reading experience so it will guide you to spend the most amount of time on material you are least familiar with and will not spend extra time on material you already know. SmartBook will work well for you if you read ALL the material (**not just material highlighted in yellow**) AND answer the SB questions honestly. Each time you answer a question, SB will prompt you to rate your confidence in your answer. An honest answer will result in the most learned in the least amount of time. What counts is showing that you have read the text and you are ready to apply the information in a coherent manner. The grading will simply be credit (1) or no credit (0). The assignment due date will be on the Wednesday or Friday before we begin a chapter. This due date is included on Connect and it is your responsibility to ensure that you submit on time for credit. **Assignments will not be accepted late**, however, I will drop the lowest scores of the SmartBook assignments.

Online Graded Homework:

We will be making extensive use of the McGraw-Hill Connect online platform which will allow you to complete your homework anytime and anywhere, get feedback on your work and access additional resources. Please ensure that you register for Connect using the same name and the Stern email address as used in NYU Classes. Once you purchase the registration code, you will need this URL to register:

- 11am, Sec 4: <https://connect.mheducation.com/class/a-shehata-spring-2020-11am>
- 3:30pm, Sec 6: <https://connect.mheducation.com/class/a-shehata-spring-2020-330pm>

After we have concluded each class topic, assignments will be due that will give you an opportunity to show me, and yourself, that you have understood and learned the material. I have personally selected all of the problems so they are representative of important curriculum. You should start working on these assignments as each chapter is discussed in class; do not wait until the last minute to begin these assignments. I have set up the Connect website so that it will give you immediate feedback after you complete each question. My purpose in doing this is so you will see how you are doing on the assignment as you are completing it and be able to identify the areas you need to revisit to improve. After submitting your assignment, you will see your score, the correct answer, and explanation and the solution. Each chapter's homework assignment is worth 10 points and your lowest score will be dropped. You should plan to spend 2-3 hours on homework for each hour of class time on average.

The assignment will be due after we have completed a chapter (generally, this will be Monday evening of each week but there are a few exceptions noted and bolded below). The specific due date and time will be included on Connect and on the syllabus; it is your responsibility to ensure that you submit on time for credit. The assignments are available for you to begin as soon as you like so you are welcome to submit earlier than the due date. **Please understand that completing these homework assignments is the key to success in the course. Assignments will not be accepted late**, however, I will drop the lowest score of homework assignments.

You are welcome and encouraged to discuss and work on homework problems with your classmates. The answers you submit via Connect must be YOUR answers and submitted electronically by YOU; in other words, no one else should have your login credentials and submit answers on your behalf. Please note that Connect presents the same problems but will use different numbers for different students, thus, you can discuss/analyze the problems theoretically as a group but your actual answers will differ from your classmates.

The homework problems listed on your syllabus correspond with the textbook problems at the end of the chapter. You will submit these via Connect digitally but I have included the textbook problem numbers in case you would like to review the problems manually.

Extra Practice Assignments:

In addition to the graded assigned homework, the syllabus will include additional practice problems. Out of respect for your busy schedules, these problems will not be due or part of your grade, however, you should complete them to ensure sufficient reinforcement of the material. I strongly encourage you to complete the additional problems in small groups of 4-6 students. Although the assignments are available on Connect, I would highly recommend that you complete them **on paper**. Although the digital Connect platform is a wonderful and convenient tool, solving problems on paper

is very important and will help prepare you for the midterms and final (which are on paper!). Your textbook and Connect include even more practice problems that you can solve for areas that you find particularly challenging. I have assigned the “due date” for these extra practice to be the next midterm date; I have also set up these assignments so you can return to them after the due date for extra study attempts.

If you are diligent in attending class, completing the in-class problems and the textbook assignments (graded and ungraded), you will master the curriculum.

Midterms and Exams:

There will be 2 mid-term exams and a final exam. All exams will be closed book/closed notes and the final exam will be cumulative. Make-up exams are not permitted. **Nonprogrammable calculators provided by the instructor are permitted (computers, smartphones, blackberries, scientific calculators or any device with internet access or memory capacity are not permitted).**

NYU Classes:

I will use NYU Classes regularly to email you, post lecture notes, homework solutions, relevant articles and other course material so please make sure you are registered and checking our sight on a regular basis.

Class Recordings:

I have each of our class sessions recorded and available on NYU Classes under the Mediasite option on the left-hand menu. The class recordings are not a substitute for attending class.

Course Questions and Communications:

General course questions should be posted to NYU Classes’ Class Questions Topic, under the Forums tab. By doing so, the entire class can see questions posted by students and the responses. If you have questions of a private nature or those that would give away pending homework answers, please email the Professor or Teaching Assistant directly.

Correspondence:

When emailing, please include your full name and **class time/section** in the email. If you are emailing about a specific homework problem, please include a screenshot as our TA and I may not have access to the textbook.

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 the 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.

- The entire Stern Student Code of Conduct applies to all students enrolled in Stern courses and can be found here: www.stern.nyu.edu/uc/codeofconduct
- To help ensure the integrity of our learning community, prose assignments you submit to NYU Classes 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.

General Conduct & Behavior :

Students are also expected to maintain and abide by the highest standards of professional conduct and behavior. Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations (<http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>) and the NYU Disruptive Behavior Policy (<http://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/bullying--threatening--and-other-disruptive-behavior-guidelines.html>).

Students With Disabilities:

If you have a qualified disability and will require academic accommodation, 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. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation.

Please note: the dates and assignments listed below are subject to change.

Date	Assigned Textbook Reading	Homework: Submit digitally via Connect
Mon., 1/27/2020	Chap 1: Financial Statements and Business Decisions, including Supp A	Chap 1 SmartBook due Wednesday, 1/29/20 by 11pm
Wed, 1/29/2020	Finish Chap 1 and begin Chap 2: Investing, Financing Decisions & the Balance Sheet	Chapter 1 HW: due Friday, 1/31/20 by 11pm E1-2, E1-4, E1-5, E1-7, P1-1, Excel Simulation Additional Practice (ungraded): P1-3, CP1-4
Mon, 2/3/2020	Chap 2: Investing, Financing Decisions & the Balance Sheet	Chap 2 SmartBook due Sun, 2/2/20 by 11pm
Wed, 2/5/2020	Finish Chap 2, begin Chap 3: Operating Decisions & the Income Statement	Chapter 2 HW: due Thurs, 2/6/20 by 11pm E2-5, E2-7, P2-5, P2-6, Excel Simulation Additional Practice (ungraded): E2-3
Mon, 2/10/2020	Chap 3: Operating Decisions & the Income Statement	Chap 3 SmartBook due Sun, 2/9/20 by 11pm
Wed, 2/12/2020	Finish Chap 3 & begin Chap 4: Adjustments, Financial Statements & the Quality of Earnings	Chap 4 SmartBook due Thurs, 2/13/20 by 11pm
Wed, 2/19/2020	Chap 4: Adjustments, Financial Statements & the Quality of Earnings	Chap 3 HW: due Sun, 2/16/20 by 11pm M3-2, E3-8, P3-4, Excel Simulation Additional Practice (ungraded): M3-5, M3-6, M3-9, E3-13, E3-14
Mon, 2/24/2020	Finish Chap 4	Chap 4 HW: due Sun, 2/23/20 by 11pm E4-10, E4-16, E4-18, E4-20, E4-21, E4-22 Additional Practice (ungraded): E4-8, E4-19, Excel Simulation, AP4-1 (not on Connect), P4-7
Wed, 2/26/2020	Midterm 1	
Mon, 3/2/2020	Chap 6: Sales Revenue, Receivables & Cash (including supplement on p. 313-4, "Recording Discounts & Returns")	Chap 6 SmartBook due Sun, 3/1/20 by 11pm
Wed, 3/4/2020	Chap 6: Sales Revenue, Receivables & Cash	Chap 6 HW: due Sun, 3/8/20 by 11pm E6-4, E6-5, E6-9, E6-20, E6-23, E6-27, Excel Additional Practice (ungraded): E6-8, E6-9, E6-14, P6-4, Excel
Mon, 3/9/2020	Finish Chap 6 and begin Chap 7: Cost of Goods Sold & Inventory (including Supplement A, "LIFO Liquidations", but not Supp B or C)	Chap 7 SmartBook due Thurs, 3/12/20 by 11pm
Wed, 3/11/2020	Chap 7: Cost of Goods Sold & Inventory	Chap 7 HW: due Mon, 3/23/20 by 11pm E7-2, E7-8, E7-12, P7-9, P7-10, Excel Simulation Additional Practice (ungraded): E7-5, P7-5
Mon, 3/23/2020	Finish Chap 7 & begin Chap 8: PPE; Natural Resources; & Intangibles (including Supp "Changes in Depreciation Estimates" & read CP8-7)	Chap 8 SmartBook due Thurs, 3/26/20 by 11pm

Wed, 3/25/2020	Chap 8: Property, Plant & Equipment; Natural Resources; & Intangibles	Chapter 8 HW: due Thurs, 4/2/20 by 11pm E8-7, E8-8, E8-21, E8-25, P8-6, Excel Simulation Additional Practice (ungraded): M8-1, E8-1, E8-3, E8-10, E8-14, E8-17, E8-18, E8-22
Mon, 3/30/2020	Finish Chap 8 and begin Chap 9: Liabilities (including Supplement B)	
Wed, 4/1/2020	Chap 9: Liabilities (and Supp B)	Chap 9 SmartBook due Sun, 4/5/20 by 11pm
Mon, 4/6/2020	Finish Chap 9: Liabilities	Chap 9 HW: due Thurs, 4/9/20 by 11pm E9-1, E9-2, E9-13, E9-14, E9-21, P9-6, P9-9, P9-13 Additional Practice (ungraded): E9-9, P9-4, P9-12
Wed, 4/8/2020	Catch Up and Review Session	
Mon, 4/13/2020	Midterm 2	
Wed, 4/15/2020	Chap 10: Bonds (including page 525, “Zero Coupon Bonds” but not Supp A or B)	Chap 10 SmartBook due Thurs, 4/16/20 by 11pm
Mon, 4/20/2020	Chap 10: Bonds	Chap 10 HW: due Thurs, 4/23/20 by 11pm P10-7, P10-10, P10-13, Excel Simulation Additional Practice (ungraded): P10-3, P10-11
Wed, 4/22/2020	Finish Chap 10: Bonds and begin Chap 12: Statement of Cash Flows, including Supp A & B (not C)	
Mon, 4/27/2020	Chap 12: Statement of Cash Flows, including Supplements A, B & C	Chap 12 SmartBook due Sun, 4/26/20 by 11pm
Wed, 4/29/2020	Chap 12: Statement of Cash Flows	Chap 12 HW: due Sun, 5/3/20 by 11pm E12-4, E12-13, P12-1, P12-3, P12-5, Excel Additional Practice (ungraded) E12-8, E12-11, E12-15, E12-21
Mon, 5/4/2020	Finish Chap 12: Statement of Cash Flows and begin Chap 11: Owner’s Equity	
Wed, 5/6/2020	Chap 11: Owner’s Equity	Chap 11 SmartBook due Thurs, 5/7/20 by 11pm
Mon, 5/11/2020	Finish Chap 11: Owner’s Equity	Chapter 11 HW: due Mon, 5/11/20 by 11pm E11-4, E11-8, E11-15, E11-23, P11-8, Excel Additional Practice (ungraded): M11-10, E11-10, E11-12, E11-13, E11-18, P11-11
5/13 and 5/15	Cumulative Final Exam: You must take the exam with the section for which you are enrolled: Sec 4 (11am class): Wed, 5/13 10am – 11:50am Sec 6 (3:30pm class): Fri, 5/15 2pm – 3:50pm	