



## Principles of Financial Accounting

Spring 2023

Section 007, TR 08:00 am EST

Section 009, TR 09:30 am EST

Section 010, TR 11:00 am EST

### **Professor Information:**

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### **Teaching Assistants (TAs) Information:**

Name: TBA  
Email:  
Office Hours:

### **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 McDonald's or have coffee at 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. Our perspective is that of EXTERNAL users of financial information, such as investors, creditors, customers, suppliers, government regulators, and business school students. I will refer to current events that show the impact of accounting in the business world. 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. Specific objectives include:

- Learning basic vocabulary, definitions, measurement methods, and double-entry procedures associated with accounting and financial management;
- Preparing and interpreting financial accounting reports;
- Articulating how business transactions affect the financial statements;
- Understanding where and when there is discretion in reporting financial results (and the implications).

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 classes and future career.

## **Required Text and Material:**

For this course, the required textbook is Libby/Libby/Hodge, Financial Accounting 11th edition provided by McGraw-Hill Education Connect® access. The Connect platform provides 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. 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 **\$105** ([https://connect.mheducation.com/class/aleszczyk\\_2023](https://connect.mheducation.com/class/aleszczyk_2023))
- **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 **\$157**. ISBN # 9781266054563
- Connect URL – register: [https://connect.mheducation.com/class/aleszczyk\\_2023](https://connect.mheducation.com/class/aleszczyk_2023)

**McGraw Hill Technical Support:** If you have technical issues, please contact the McGraw Hill Technical Support Team. The following information is available through links on the Connect pages:

Technical Support Phone Number: 1-800-331-5094

Email and Chat Support: [www.mhhe.com/support](http://www.mhhe.com/support)

## **Course material:**

I post PDFs that include relevant PowerPoint slides used in lectures and problems we complete together in class. These slides are NOT a substitute for reading the textbook. The PDFs are interactive worksheets that should be used for note-taking and solving class problems. If you have access to a printer, it is ideal to print and keep the PDFs in chronological order in a binder. After we finish a topic, I post on Brightspace the final slides that include solutions to problems we solved together in class.

## **Grading:**

Participation and Professionalism	10%
SmartBook Assignments	5%
Chapter Homework	10%
Midterm I	20%
Midterm II	25%
Final Exam	30%

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.

### **Class Preparation, Participation, Inclusion and Professionalism:**

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

**Since you are engaged in the most difficult processing of information in class, your success critically depends on your presence. 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 miss class for exceptional reasons, I would appreciate if you notify me in advance.

I hope you that 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 would expect you to make the same effort in return. 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. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

**During our lectures, please put away all electronic devices.**

### **SmartBook Assignments:**

This is your online reading and related assignment. You will read material in the book and then answer questions related to that material. SmartBook (SB) 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. SB 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 (100%) or no credit (0%). The assignment due date will be on Monday or Wednesday 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 score of the SB assignments.

### **Online Graded Homework:**

We will make 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 NYU email address as used in NYU Albert (e.g., [aa7648@nyu.edu](mailto:aa7648@nyu.edu)). Once you purchase the registration code, you will need this URL to register: [https://connect.mheducation.com/class/aleszczyk\\_2023](https://connect.mheducation.com/class/aleszczyk_2023)

Once we finish each class topic, Homework (HW) will be due, giving 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 HW. 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. As with SB assignments, the lowest score in HW 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, on Monday evening of each week). 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. **Assignments will not be accepted late**, however, I will drop the lowest score of the HW assignments. **Please understand that completing these homework assignments is the key to success in the course.**

You are welcome and encouraged to discuss and work on homework 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 details and submit answers on your behalf. Please note that Connect presents the same problems using different numbers for different students, thus, you can discuss/analyze problems theoretically as a group but your actual answers will differ from your classmates.

### **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 to 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 assignments 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.**

### **Midterm and Final Exams:**

There are two midterm exams and the final exam. All exams are cumulative. **No make-up exams are permitted.**

## **Correspondence:**

General course questions should be posted to NYU Brightspace' Discussions. By doing so, the entire class can see questions posted by students and the responses. If you have questions of a private nature, please email the TAs or the Professor directly.

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 we may not have access to the textbook.

## **Academic Integrity**

Our undergraduate [Academics Pillar](#) states that we take pride in our well-rounded education and approach our academics with honesty and integrity. Indeed, integrity is critical to all that we do here at NYU Stern. As members of our community, all students agree to abide by the [NYU Academic Integrity Policies](#) as well as 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 [Stern Code of Conduct](#) and Judiciary Process applies to all students enrolled in Stern courses.

## **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 Student Conduct Policy (<https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy.html>).

## **Students Accessibility:**

If you 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](mailto:mosescsa@nyu.edu), [www.nyu.edu/csd](http://www.nyu.edu/csd)) verifying your registration and outlining the accommodations they recommend. If you 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.

### **Students Wellness:**

Classes can get stressful. I encourage you to reach out if you need help. Our aim is for students to be as successful academically as they can, and to help them overcome any impediments to that. Bookmark the NYU Stern Well-being Resource Hub (<https://www.stern.nyu.edu/wellbeing>) for existing services at NYU and Stern covering a wide variety of topics including financial well-being, relationship well-being, mental well-being, and more. Any student who may be struggling and believes this may affect their performance in this course is urged to contact the Moses Center for Student Accessibility (see the previous section for details) at 212-998-4980 to discuss academic accommodations. If mental health assistance is needed, call the NYU's 24/7 Wellness Exchange hotline 212-443-9999. Furthermore, please approach me if you feel comfortable doing so. This will enable me to provide relevant resources or referrals. There are also drop in hours and appointments. Find out more at: <http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

### **Name Pronunciation and Pronouns:**

NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and preferred pronouns this way. Please utilize this [link](#) for additional information.

### **Religious Observances and Other Absences:**

NYU's Calendar Policy on Religious Holidays states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact [religiousaccommodations@nyu.edu](mailto:religiousaccommodations@nyu.edu) for assistance. NYU Stern is committed to ensuring an equitable educational experience for all students regardless of identity or circumstances and strives to recognize the obligations its students have outside of Stern. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, please contact me as soon as possible to discuss any potential conflicts to determine whether/how they can be accommodated.

Indicative schedule. Please note that the dates and assignments listed below are subject to change.

<b>Date</b>	<b>Chapter</b>	<b>Assignments: Submit digitally via Connect</b>
Tue, 1/24	Introduction	Ch.1 SB due Wed, 1/25 by 11pm
Thur, 1/26	Ch.1: Financial Statements and Business Decisions (including Supp A)	Ch.2 SB due Mon, 1/30 by 11pm
Tue, 1/31	Ch.2: Investing, Financing Decisions & the Balance Sheet	Ch.1 HW: due Wed, 2/1 by 11pm E1-2, E1-4, E1-5, E1-7, P1-1 <u>Additional Practice (ungraded):</u> P1-3, CP1-5 (pg. 41-42), Excel
Thur, 2/2	Ch.2: Investing and Financing Decisions	Ch.3 SB due Mon, 2/6 by 11pm
Tue, 2/7	Ch.3: Operating Decisions & the Income Statement	Ch.2 HW: due Mon, 2/6 by 11pm E2-5, E2-7, P2-4, P2-5 <u>Additional Practice (ungraded):</u> E2-3, Excel
Thur, 2/9	Ch.3: Operating Decisions	Ch.3 HW: due Mon, 2/13 by 11pm M3-7, E3-7, P3-4 <u>Additional Practice (ungraded):</u> M3-5, M3-6, M3-9, E3-13, E3-14, Excel
Tue, 2/14	Ch.4: Adjustments, Financial Statements & the Quality of Earnings	Ch.4 SB due Mon, 2/13 by 11pm
Thur, 2/16	Ch.4: Adjustments	Ch.4 HW: due Mon, 2/20 by 11pm E4-10, E4-16, E4-18, E4-20, E4-21 <u>Additional Practice (ungraded):</u> E4-8, E4-19, P4-7, AP4-1 (pg. 220)
Tue, 2/21	<b>Midterm I</b>	<b>Chapters: 1-4</b>
Thur, 2/23	Ch.12: Statement of Cash Flows (excluding Supplements)	Ch.12 SB due Mon, 2/27 by 11pm
Tue, 2/28	Ch.12: Statement of Cash Flows	Ch.6 SB due Wed, 3/1 by 11pm
Thur, 3/2	Ch.6: Sales Revenue, Receivables & Cash (including Supp. on pg. 315-6, "Recording Discounts & Returns")	Ch.12 HW: due Mon, 3/6 by 11pm E12-4, P12-1, P12-3, P12-4 <u>Additional Practice (ungraded)</u> E12-8, E12-11, E12-15, E12-21, Excel
Tue, 3/7	Ch.6: Sales & Receivables	Ch.7 SB due Wed, 3/8 by 11pm
Thur, 3/9	Ch.7: Cost of Goods Sold & Inventory (excluding Supplements)	Ch.6 HW: due Fri 3/10 by 11pm E6-4, E6-5, E6-9, E6-20, E6-23 <u>Additional Practice (ungraded):</u> E6-8, E6-9, E6-14, P6-2, P6-4, Excel
Tue, 3/14	<b>Spring break</b>	<b>No lecture!</b>
Thur, 3/16	<b>Spring break</b>	<b>No lecture!</b>
Tue, 3/21	Ch.7: COGS & Inventory	Ch.8 SB due Wed, 3/22 by 11pm
Thur, 3/23	Ch.8: PPE; Natural Resources; & Intangibles (including Supp "Changes in Depreciation Estimates" & read CP8-8 on pg. 468-70)	Ch.7 HW: due Mon, 3/27 by 11pm E7-2, E7-8, E7-12, P7-9 <u>Additional Practice (ungraded):</u> E7-5, P7-5, Excel

Tue, 3/28	Ch.8: PPE; Natural Resources; & Intangibles	Ch.8 HW: due Mon, 4/3 by 11pm E8-7, E8-8, E8-21, E8-25, P8-5 <u>Additional Practice (ungraded):</u> M8-1, E8-1, E8-3, E8-10, E8-14, E8-17, E8-18, E8-22, Excel
Thur, 3/30	Finish Ch.8 and Review	
Tue, 4/4	<b>Midterm II</b>	
Thur, 4/6	Ch.9: Liabilities (including Supp B)	Ch.9 SB due Mon, 4/10 by 11pm
Tue, 4/11	Ch.9: Liabilities	Ch.10 SB due Wed, 4/12 by 11pm
Thur, 4/13	Ch.10: Bonds (including pg. 542, “Zero Coupon Bonds” but not Supp A or B)	Ch.9 HW: due Mon, 4/17 by 11pm E9-1, E9-2, E9-13, E9-14, P9-6, P9-8, P9-9 <u>Additional Practice (ungraded):</u> E9-9, P9-4, P9-11
Tue, 4/18	Ch.10: Bonds	
Thur, 4/20	Ch.10: Bonds	Ch.10 HW: due Mon, 4/24 by 11pm P10-7, P10-10, P10-13 <u>Additional Practice (ungraded):</u> P10-3, P10-11, Excel
Tue, 4/25	Ch.11: Owner’s Equity (excluding Supplement)	Ch.11 SB due Mon, 4/24 by 11pm
Thur, 4/27	Ch.11: Owner’s Equity	Ch.11 HW: due Mon, 5/1 by 11pm E11-4, E11-8, E11-15, E11-23, P11-8 <u>Additional Practice (ungraded):</u> M11-10, E11-10, E11-12, E11-13, E11-18, P11-11, Excel
Tue, 5/2	Appendix A: Investments in Other Corporations	App.A SB due Mon, 5/1 by 11 pm
Thur, 5/4	Review	
<b>Exam Period: 5/10- 5/16</b>	<b>Final Exam</b>	<b>Cumulative :)</b>