

MGMT 340-004/540-002
Fall 2014

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Texts & Required Supplies

Required Text: Intermediate Accounting, 15th ed. Kieso, Weygandt and Warfield, Wiley and Sons. (used for both 540 and 541)

Suggested Texts:

Effective Writing: A Handbook for Accountants, Any Edition, May and May, Pearson Prentice Hall (available on Amazon.com and other sites selling books).

Course Objectives

This course (in conjunction with MGMT 341/541) is designed to enable you to understand the underlying concepts, principles and rules that guide the preparation of a complete set of financial statements for external users. The objectives of the course are as follows (all of which apply existing GAAP requirements):

1. To demonstrate skill in preparing the appropriate **journal entries** for specific economic events of an entity.
2. To obtain an understanding of the **accounting cycles** and be able to prepare **adjusting and closing entries**, as well as a **bank reconciliation**.
3. To demonstrate skill in the **preparation of financial statements and disclosures**.
4. To anticipate and **research how GAAP is constructed** by various groups including the FASB. The student will be introduced to some of the **controversies in accounting practice** including the background of various accounting standards. These controversies are suggestive of the fluidity of accounting and its constant change. Further, the student will gain an appreciation that it is but one way of **constructing a picture of the economic world**.

What You Can Expect

This is a "nuts and bolts" course. Accounting classes require the development of particular skills. As in learning to speak a new language or to play a musical instrument, much practice will be required for you to learn these skills thoroughly. **The more exercises and problems that you work outside class, the more comfortable you will be with the material.** To succeed, you must carefully read each chapter (**often more than once**) and work (**at a minimum**) all assigned problems and exercises (**again more than once**). You may also decide to work other problems in the text on topics that are more challenging for you. This class requires a significant time commitment from you, one that often exceeds **10 hours of work per week outside of class** time and additional time to prepare for examinations. The exercises and problems that will be assigned are the minimum work that you are expected to complete in order to successfully complete the course.

It is difficult to "cram" this material and not get confused on exams. I recommend that you work consistently on the material as it is assigned rather than waiting to do all the work around exam time. You should make every effort to have completed the assigned work for each class period. Classes will be a combination of lecture, discussion, problem solving and question and answers.

Because we will not go over every assigned problem in class, I will place the answers to the homework material on UNM Learn. Do **not** look at the solutions before you have at least tried to solve the problems yourself. Reading questions and answers at the same time only **wastes** your time. It can also distort your assessment of your level of understanding the topics.

Grade Weighting and Assignment:

The tentative grading scheme is below. I reserve the right to change the weights during the semester as I learn more about your skill level and the required time input to meet our expectations. Of course, you will be informed quickly if I elect to make changes.

Quizzes (drop lowest score: 5x20)	100		
Exam 1	100		
Exam 2	100		
Final Exam	140		
Professionalism	60		
Project	100		
Total Points Achievable	600		
Grade % of Total Points Grade % of Total Points			
A+	>=97	C+	77-79
A	94-96	C	74-76
A-	90-93	C-	70-73
B+	87-89	D+	67-69
B	84-86	D	64-66
B-	80-83	D-	60-63

Attendance and Professionalism:

Attendance and **being actively engaged in class** is expected in the business world and it is expected in this course. I will routinely ask questions of the class. Whether or not you give the “right” answer is not the objective here, rather being prepared for and engaged in class is what is important.

Behaving as a professional is also expected in this course. Inappropriate behavior, comments, and language will cost you in the business world, and will cost you here as well. This applies to conduct in the classroom, as well as in office hours and in course-related e-mails. I ask that you arrive on time for class. I also ask that **cell phones are turned off** and that they remain out-of-sight during class. If you are using a notebook computer in class, I ask that you are only engaged in course-related activity.

Web browsing and connecting to social media sites is distracting to other students.

Unprofessional behavior that distracts your fellow students’ attention from the class will reduce your professionalism points.

Exams:

The exams will be conducted in-class and will be **closed book and closed notes**. In addition, the exams **will only be administered during scheduled Exam times**. If you present a valid reason for missing an exam (prior to the exam date), you will transfer points from missed in-class to the cumulative final exam. An example of a valid reason is illness.

Quizzes: Because you will be permitted to drop your lowest quiz score, no make-up quizzes will be provided.

Project:

For information, please see memo on this topic.

UNM Learn

All students should check their browser by clicking the **Check Your Browser link on UNM Learn**. The Check Your Browser will check the following:

- Which Browser your computer is using to make sure you are using a valid version of the browser (Internet Explorer, Netscape, AOL, Mozilla, Firefox, or Google Chrome). I have found Google Chrome and Firefox work well with UNM Learn).
- Check to make sure your Cookies are enabled
- Check to make sure your Javascript is enabled
- Check to make sure Pop-ups is enabled
- Check which version of Java you are using. If you are not using a valid Java program, it will give you a link to download an updated Java program.

For additional information: see <https://learn.unm.edu>.

For UNM Learn Technical Support: (505) 277-5757 (M-F 8am - 5pm) or learn@unm.edu

Course Policies

Academic Integrity:

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. Dishonesty is defined as a lack of truth, honesty or trustworthiness. Cheating is defined as influencing or leading by deceit. Deceit is defined as intending to mislead and commonly suggests a false appearance. A student will be considered to be dishonest if he or she is proven to have given or taken answers to homework (not posting for help and receiving guidance) or exams/final (when given during the taking of an exam). For more information, see “Academic and Classroom Misconduct Process” in the UNM Student Handbook. **Any student cheating on any homework, exams or the final will be subject to the University of New Mexico policies regarding cheating, as per the honor code, all cheating on homework, exams or the final will result in receiving an F for the course.** In addition, the University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet these standards.

Audits, Incompletes, Withdrawals, and Drops:

Students cannot change their grade to audit status. **Incompletes** are only given under extreme circumstances (in the case of significant illness or family emergencies). If you are running into problems with the course, please contact the instructor as early as possible so you do not fall behind.

The instructor may drop a student, if the student **misses any classes** during the first two (2) weeks of classes or **if a student fails or misses two quizzes or an exam and does not contact the instructor within one week after the failed/ missed quiz or exam.**

This course falls under all UNM policies for the last day to drop courses, etc. Please see <http://www.unm.edu/studentinfo.html> or the UNM Course Catalog for information on UNM services and policies. **Please see the UNM academic calendar for course dates, the last day to drop courses without penalty, and for financial disenrollment dates.**

Access to Education:

If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate accommodating activities with other offices on campus. Course materials may be made available in alternative formats. See the Students with Disabilities section on the UNM Student Handbook. For information on assistive technology available for student use and additional information on services available through Student Accessibility Services, see <http://www.unm.edu/~sss/>.

Collaboration: Collaborative work, such as studying or discussing course assignments and materials with other class members, is **highly encouraged**. I strongly encourage you to form study groups to work through the assigned materials.

Copyright: All materials in this course fall under copyright laws and should not be downloaded, distributed, or used by students for any purposes outside of this course.