

MGMT 6110-U01

Principles of Financial and Managerial Accounting

Fall 2019

Instructor Information

Instructor: Dr. David Kerr

E-mail: dskerr@uncc.edu

Office Hours: On days we meet for class: 1:15–1:50 and 4:50–5:20, Center City bldg., room 713.
In addition, you can contact me 24/7 via e-mail.

Class Hours: Tuesday, 10:30 – 1:15, Center City bldg., room 604

Textbook

Accounting Principles: A Business Perspective, 10th Edition. Authors: Hermanson, Edwards, and Hermanson. ISBN: 978-1-930789-85-2. Available at the Barnes & Noble Center City bookstore. Published by Textbook Media Press. <https://www.textbookmedia.com/Products/BookList.aspx>

Course Description

Accounting is the language of business. This course will help you understand financial statements as a tool to evaluate the performance and strength of a business. You will also learn how organizations determine the cost of providing goods and services and use accounting data for budgeting and profit planning and increasing profitability of the organization.

The first half of this course will involve study of **financial accounting** topics, including conceptual foundations and applications of financial accounting and financial management with emphasis on building accounting and finance information bases for external decision making and creation of financial statements. The second half of this course will involve the study of **managerial accounting** topics, including the use of accounting information for operating decisions with a focus on strategic cost management and how to use cost and other management accounting information in making decisions.

I believe that the best way to learn the course material is to gain experience through problem solving. During the course, we will spend a considerable amount of time applying the material covered in this class to real world managerial decisions. The conceptual materials for the course are provided in the textbook, *Accounting Principles: A Business Perspective* (10th edition) by Hermanson, Edwards, and Hermanson. Readings and problems from this book are assigned for most class sessions. An important goal of the readings is to help you to develop a framework with which you can analyze business problems in a variety of management contexts.

Course Objectives

The objective of this course is for you to learn important concepts of financial and managerial accounting, financial management, and internal and external reporting that influence and support decision making by managers. Upon completion of this course, you should be able to:

1. explain basic **accounting concepts** and terms;
2. describe the differences between **financial and managerial accounting**;
3. describe the purpose and contents of different types of **financial statements** and interpret the information found on those financial statements;
4. calculate the **cost of manufacturing a product or providing a service**;
5. calculate and interpret **variances** in manufacturing costs by comparing actual with expected results;
6. evaluate **special decision-making situations** such as those involving capital investments;
7. describe the behavior of various types of costs and how they affect **cost-volume-profit** relationships.

General Comments

Welcome to *Principles of Financial and Managerial Accounting* at UNC Charlotte! I am looking forward to getting to know each of you this semester and helping you succeed in this course, in the University, and in your career.

Keep in mind that your primary goal in this course is to enhance your professional career. Do not approach the course as if your only goal is to perform well on exams. You should make every effort to stay on schedule and not fall behind. The best thing to do is plan ahead and budget your time suitably so you can keep up in every class.

Please stop by my office whenever you feel you need help. In addition, I welcome your suggestions about how the course could be improved.

Performance Evaluation

Your grade in the course will be based on three team quizzes and three exams. Your lowest quiz score will be dropped. Your best two exam scores will be doubled as follows:

	<i>Points Available</i>
Lowest exam score (100 points possible)	100
Other exam score 100 x 2	200
Other exam score 100 x 2	200
Team quizzes (best 2 of 3 @ 9 points each).....	<u>18</u>
Total possible points	<u>518</u>

Preliminary Grading Scale

<u>Total Points Earned</u>	<u>Course Grade</u>
466 – 518	A
388 – 465	B
310 – 387	C
Less than 310	U

Teams and Team Quizzes

During the first day of class, you will form a team with two or three other members of the class. In subsequent class meetings, you will interact with your team members, with other members of the class, and with me as we work through questions and problems and take quizzes. A significant portion of the learning process will occur during these interactions as you work closely with one another and with me discussing and clarifying issues that you find difficult to understand.

Three **team quizzes** will be given in class. Each quiz is worth 9 points and will consist of multiple-choice, true/false, and/or fill-in-the-blank questions. The primary purpose of the quizzes is to encourage you to keep on schedule with your reading and studying.

Quizzes are closed-book, but each member of your team may use one **4"x6" note card** with notes on both the front and the back. **Note cards must be hand-written** (not typed or photocopied).

You must be present to receive credit for team quizzes. There will be no make-up quizzes, nor will any quizzes be given early. **Your lowest quiz score will be dropped** when determining your grade for the course. Dropping one quiz score allows for the possibility that you may have to miss a quiz due to unavoidable circumstances such as illness, car problems, work, interviews, weddings, funerals, or other conflicts. Thus, if you miss a quiz, that will be the quiz dropped.¹

Examinations

You will be given three exams during class, including the final exam. Exam scores are not "curved." You may use **one 4"x6" note card** with notes on the front and back when taking each exam. **Your note card must be hand-written** (not typed or photocopied).

You should make every effort to take each exam on the scheduled date. Make-up exams will be given only in situations involving an excused absence with appropriate documentation. Make-up exams are typically a combination of multiple-choice, true/false, short answer (fill-in-the-blank), and/or problems. If you miss the final exam due to an excused absence with appropriate documentation, you will be given a make-up final exam during the second week of the following semester.

There will be no "do-over" exams. In other words, if you perform poorly on an exam, you will not have an opportunity to replace your score on the original exam with a makeup exam.

On exam days, bring with you the following items:

- #2 pencil(s) and eraser
- Calculator (must not be a calculator app on a cellphone)

As stated previously, you may use a notecard during exams. You may also use, but not share, a calculator during exams. However, all books, computers, tablets, cell phones, and scratch paper must be put completely away before the test. In addition, you may not wear any type of "smartwatch."

During exams and when reviewing exams, you may not copy any of the questions. This includes, but is not limited to, writing down, taking pictures of, or verbal dictation of the questions.

¹ If you miss a second quiz due to work, medical reasons, or other University excused absence, you will be allowed to make up that quiz, but you will take the quiz by yourself, not with your team.

Canvas (UNC Charlotte Learning Management System)

Online Videos: You will need a computer and reliable Internet access to view course videos throughout the semester. These videos are available on *Canvas*. The dates on which you should view each video are indicated on *Canvas* as well as on the course schedule near the end of this syllabus.

Class Notes: Class notes for each topic we will cover in this course are available on *Canvas*. You will work through those notes while viewing the online videos and during face-to-face class meetings. The notes are in PDF format; I recommend you print the notes prior to viewing the related video. You should also bring the notes with you to class meetings.

Exam Scores: You can use *Canvas* to check your exam scores. Click the **GRADES** button in the Navigation area on the left side of your screen.

To access *Canvas*, open your browser and go to **canvas.uncc.edu**.

Attendance and Participation

Class attendance is important as it gives you an opportunity to clarify and test your understanding of the material covered. You will be responsible for all material covered in class and the online videos as well as in the homework assignments and readings. If you are unable to attend a class, please let me know in advance.

Promptness is important and is an expected quality of graduate students. Students arriving late to class tend to disrupt other students, so please be prompt.

Unless it's an emergency, **please do not leave class before it's over**. Leaving class early is distracting and discourteous to other students and to me. If you know you're going to have to leave early, please let me know before class starts.

Policies Regarding Grading

Portions of the following paragraph are from the University's *Policies and Procedures for Appeals of Final Course Grades*; for more information, see <http://legal.uncc.edu/policies/GradeAppeal.html>:

Determination of final course grades and policies and procedures regarding grades is the responsibility of faculty, not students. Thus, the grading policies, procedures, and scales in your courses at UNC Charlotte are not open to debate, negotiation, or appeal. It is **inappropriate** for a student to contact a faculty member at the end of the semester in an attempt to influence the faculty member's determination of final course grades. This includes, but is not limited to, asking the faculty member to raise the student's grade for any reason. However, if you believe your final course grade assigned by the instructor was the result of a clear and **material mistake** in calculating or recording grades, you should contact the instructor, who will explain how the grade was determined. Your inquiry to the instructor should occur as soon as possible after the formal grade report is received. If you are unable to resolve the grievance through consultation with the instructor, a written request for review of the course grade may be submitted to the Chair of the Department in which the course was taught. Requests for review must be submitted within the **first four weeks** of the next regular academic semester.

For this course, your semester grade will be determined by the total number of points you earn on exams and quizzes during the semester — **period**. Factors and circumstances other than your total points will not be considered. This includes, but is not limited to, factors such as **need** (e.g., if you need a "B" or better to keep a

scholarship or to graduate, then you must earn at least enough points to receive a B; plan accordingly), **effort** (while effort and exam scores tend to be highly correlated, your grade in this course will be based on your exam scores, not on the number of hours you spend studying), the number of **hours per week you work**, **number of courses** you're taking this semester, **prior coursework** or **work experience** related to accounting, etc. (i.e., all students will be graded similarly, regardless of current employment status, course load, and prior accounting-related employment or coursework). In addition, students with **disabilities** will be graded in the same manner as all other students; however, students with disabilities may request reasonable accommodation of their disabilities. Finally, please note that there will be **no "extra credit" work** available, no "do-over" exams, and exams are not curved. **I will not grade you differently than other students or raise your end-of-semester grade – please don't ask.**

Policies Regarding Academic Honesty

A high level of ethical conduct is a critically important attribute of members of the business profession. The importance of ethical conduct extends into the academic arena where the profession's future leaders are being prepared. Thus, **graduate students are expected to conduct themselves in a manner that is above reproach** in their academic work.

Academic misconduct includes cheating, fabrication, falsification, multiple submissions, plagiarism, and complicity. Each of these types of misconduct is discussed in the **Code of Student Academic Integrity** on the following website: www.legal.uncc.edu/policies/ps-105.html, along with related penalties and procedures. You are expected to be familiar with, and to follow, this Code.

In addition, the following specific requirements are expected in this class:

- (1) Strict individual performance on exams, i.e., not copying from or looking at another student's exam or opscan;
- (2) Not allowing another student to copy from or look at your exam or opscan;
- (3) Not consulting notes or books during exams or quizzes unless explicitly permitted.
- (4) Not passing or receiving information about an exam or quiz to other students;
- (5) The questions used on exams and quizzes are copyrighted. Therefore, you are not permitted to write down or take pictures of any of the questions. This applies not only during exams and quizzes but also when reviewing exams and quizzes.

Cell Phones and Computers

The use of cell phones, beepers, or other communication devices is disruptive and is therefore prohibited during class. Please **turn your cell phone off** before entering the classroom.

You are permitted to use computers or tablets during class for note-taking and other class-related work. The use of computers or tablets during class for activities not related to the class is distracting to other students (and to you) and is not allowed.

Accessibility for Students with Disabilities

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide me with a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office at Fretwell 230 on main campus.

Note: I reserve the right to modify the course schedule, deadlines, reading and homework assignments, classroom procedures, and course policies if circumstances warrant.

If I am late in arriving to class, please wait 10 minutes after the scheduled start of class before leaving.

Course Schedule

(Subject to revision)

Date	Format	Topic
[1] Tuesday Aug 20, 2019	Classroom	<p>Note: Download class notes from Canvas. We will discuss and fill in the notes in class, so bring them with you.</p> <p>Introduction to the Course. <i>Introduction – The Accounting Environment</i> <i>Chapter 1 – Accounting and Its Use in Business Decisions</i></p>
[2] Tuesday Aug 27	Classroom	(continued) <i>Chapter 1 – Accounting and Its Use in Business Decisions</i> <i>Chapter 2 – Recording Business Transactions</i>
[3] Tuesday Sept 3	Classroom	<p>Quiz 1 (Chapter 2)</p> <p><i>Chapter 3 – Adjustments for Financial Reporting</i></p>
[4] Tuesday Sept 10	ONLINE	Log onto Canvas to view online video lectures about <i>Chapter 7 – Measuring and Reporting Inventories</i> . (In your textbook, read the section on Journal Entries Under the Perpetual Inventory Procedure , pages 288 to 290. You can skip the rest of the chapter.)
[5] Tuesday Sept 17	Classroom	Exam 1 (Chapters 1, 2, 3, and 7)
[6] Tuesday Sept 24	Classroom	<i>Chapter 17 – Managerial Accounting Concepts / Job Cost Systems</i> Review Exam 1
[7] Tuesday Oct 1	Classroom	<p>Quiz 2 (Chapter 17)</p> <p>(continued) <i>Chapter 17 – Managerial Accounting Concepts / Job Cost Systems</i> <i>Chapter 20 – Cost-Volume-Profit Analysis</i></p>
Tuesday Oct 8		No Class on Tuesday Oct 8 (Student Recess)
[8] Tuesday Oct 15	Classroom	(continued) <i>Chapter 20 – Cost-Volume-Profit Analysis</i>
[9] Tuesday Oct 22	ONLINE	Log onto Canvas to view online video lectures about <i>Chapter 25 – Capital Budgeting: Long-Range Planning</i>

[10] Tuesday Oct 29	Classroom	Exam 2 (Chapters 17, 20, and 25)
[11] Tuesday Nov 5	Classroom	<i>Chapter 26 – Analysis Using the Statement of Cash Flows</i> (focus on the indirect method, not the direct method). (Skip the Appendix.) Review Exam 2
[12] Tuesday Nov 12	ONLINE	Log onto Canvas to view online video lectures about <i>Chapter 22 – Budgeting for Planning and Control</i>
[13] Tuesday Nov 19	Classroom	Quiz 3 (Chapter 22) <i>Chapter 23 – Control through Standard Costs</i>
[14] Tuesday Nov 26	Classroom	(continued) <i>Chapter 23 – Control through Standard Costs</i>
[15] Tuesday Dec 3	ONLINE	Log onto Canvas to view online video lectures about <i>Chapter 17 Appendix – Variable versus Absorption Costing</i>

Tuesday December 10, 11:00am–1:30pm: Exam 3 (Chapters 22, 23, 26, and 17 Appendix)

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Please print, fill out, and bring with you to class to turn in

Student Information Form (Fall 2019)

MGMT 6110

1. Name _____

Name by which you would like to be called in class (if different from above) _____

(Circle one) Male Female

Hometown (where did you grow up?): _____

2. From which university did you receive your undergraduate degree? _____

Major when you were an undergraduate: _____

3. If you currently have a job, where do you work? _____

If you have a job, how many hours per week do you work? _____

4. Career Interests:

5. Comments and/or other information (use back if you need more space):

