



Financial Accounting Information

The University of Toledo
College of Business and Innovation
BUAD 2040-911, CRN 37792
3.0 Credit Hours

Instructor:	Professor Nancy Snow, MSA, CPA	Email:	Use email link on Blackboard
Office Hours:	MTWR 8:00am-9:15am (online)	Term:	2020 Summer Session 1
Office Location:	3035 Stranahan Hall	Class Location/Times:	Online
Office Phone:	419-530-2374	Course Website:	Blackboard Learn

COURSE/CATALOG DESCRIPTION

This course is an introduction to financial accounting from the perspective of a financial statement user. Where appropriate, it provides a small and mid-sized company's perspective.

COURSE OVERVIEW

BUAD 2040 is an introduction to the basic concepts and standards underlying financial accounting. This course focuses on how companies identify, measure, and communicate financial accounting information to external users. Important topics that will be studied include: accrual-based accounting vs. cash-basis accounting, cash, cash equivalents, accounts receivable, inventory, long-lived assets, current liabilities, long term liabilities, and stockholders' equity. BUAD 2040 teaches financial accounting from a non-debit/credit approach. This course emphasizes using and interpreting the financial information communicated through a company's financial statements as well as the construction of the basic financial accounting statements - the income statement, balance sheet, statement of retained earnings, and statement of cash flows.

STUDENT LEARNING OUTCOMES

Upon completion of this course, the student will be able to:

1. Comprehend the broad role that accounting information plays in the economy.
2. Comprehend the nature, purposes and use of basic financial statements by all stakeholders.
3. Use the language of accounting and apply the important concepts on which financial reporting is based.
4. Analyze the impact of basic business transactions on the financial statements of a business corporation.
5. Compile basic financial statements for a simple corporate business entity.
6. Evaluate the financial performance of a simple corporation on the basis of its financial statements.

TEACHING STRATEGIES

This fully online course is designed to stimulate student learning through the web-based delivery of readings and videos, as well as asynchronous discussion. No on-campus meetings will be required.

WORKWEEK

All assigned work is to be completed by the submission deadline. All class materials are available at least two weeks prior to submission deadlines, if not earlier, under the appropriate tab on our Blackboard class menu. Begin each week on Monday by checking your UTAD email for the weekly class message from your instructor, reviewing the course schedule posted to the course menu, and then viewing the posted chapter content for the availability period under the appropriate chapter learning module from the chapter link on the course menu.

PREREQUISITES

Students must have completed 30 credit hours (sophomore standing) to be eligible for BUAD 2040.

REQUIRED TEXTS AND MATERIALS

Digital Course Content Access (DCCA) – Introductory Financial Accounting, first edition, Edmonds/Olds, McGraw Hill. Included in your tuition payment for this class was access to Connect and the etextbook. Click on the Learning Modules link from the course Blackboard menu and then click on the Introduction to BUAD 2040: Financial Accounting Information for further registration information.

All materials are required unless otherwise stated.

OPTIONAL TEXTS AND MATERIALS

Loose-leaf textbook, Introductory Financial Accounting, first edition, Edmonds/Olds, McGraw Hill, can be purchased at a discount from the course Connect site (ISBN13: 9781260431360).

TECHNOLOGY REQUIREMENTS, SKILLS, AND PRIVACY POLICIES

Please view the [technology considerations](#) for this course, including basic technical skills needed, general technology requirements and technology privacy policies.

INSTITUTIONAL POLICIES

Please view the [Institutional Policies](#) for which University of Toledo students are expected to comply.

ACCESSIBILITY POLICY AND ACCESSIBILITY OF COURSE TECHNOLOGIES

Please view the [University's Accessibility Policy](#), as well as information regarding the [accessibility of Blackboard and supported technologies](#).

LEARNER SUPPORT

Please view the [Learner Support](#) page for links and descriptions of the technical, academic, and student support services available to UT students.

COMMUNICATION GUIDELINES

Announcements on the Course News Page:

Students are expected to check the Announcements box each time the class Blackboard site is accessed for important course information and reminders.

Email:

This class is being taught for you, so if you are having trouble understanding any aspect of it, please let me know. I am here to help, and will do my best to respond to email within 24 hours. Please use the email link on the Course Menu or the e-mail link found in the Tools box on the opening page of Blackboard.

Real-Time Communication:

A link to a real-time communication tool called Blackboard Collaborate has been added to the Course Menu. We will not be using this tool as part of our course assignments; however, the tool is available for you to use if and when you need it.

Instructor Communication:

I am here to help, and will do my best to respond to inquiries in a timely manner. Learners can expect a reply to emails within 24 hours.

Netiquette:

It is important to be courteous and civil when communicating with others. Students taking online courses are subject to the [Student Code of Conduct](#). To ensure your success when communicating online, take time to familiarize yourself with the "dos" and "don'ts" [Internet etiquette](#).

COURSE POLICIES**Academic Honesty:**

No form of academic dishonesty will be tolerated. If the unfortunate circumstance should arise, the full range of university/college policies will be applied. This could result in a letter to your permanent file, immediate dismissal from the course with a grade of "F", or even stronger action. Please conduct yourself with integrity and honesty.

University of Toledo Student Code of Conduct:

https://www.utoledo.edu/policies/main_campus/student_life/pdfs/3364_30_04_Student_code_of_conduct.pdf .

Professional Behavior:

The College of Business and Innovation is a professional school and students are expected to act in a professional manner while in this class.

Late Work Policy:

Late assignments and make-up assignments will not be permitted. An assignment not submitted by the submission deadline will receive a grade of zero. Under no circumstances will an assignment be re-opened during its availability period or after its availability period.

Extra Credit Policy:

During the term, there will be extra credit opportunities made available to students. Extra credit is not offered to students on an individual basis.

Technical Support Issues

If a student has access or technical issues with Blackboard, his/her UTAD account, and/or Connect, it is the student's responsibility to resolve these issues immediately. Students are required to provide their instructor with written documentation including case number (for example copies of e-mails to/from UT Online, UTAD Help Desk, Connect) for any missed submission deadlines due to technical issues with Blackboard, UTAD, or Connect.

If you encounter technical difficulties with Blackboard, please contact the [UT Online Help Desk](#)** at (419) 530-8835 or utdl@utoledo.edu. The Help Desk offers extended hours in the evenings and on weekends to assist students with technical problems. When calling after hours, leave a detailed message, including your Rocket Number and phone number, and a UT Online staff member will respond on the next business day.

Technical questions related to on-campus Internet access, virtual labs, hardware, software, personal website hosting, and UTAD account management can be directed to UT's [IT Help Desk](#)** at (419) 530-2400 or ithelpdesk@utoledo.edu.

If you encounter technical difficulties with Connect, please contact Connect Technical Support at <https://www.mheducation.com/highered/platforms/connect/training-support-students.html> or by clicking on the Connect Technical Support link under the Connect Access and Resources tab on our Course Menu.

If you encounter technical difficulties with Media Site, please contact COBI Computing at coba-ccd@utoledo.edu or 419-530-4607.

Copyright Notice:

The materials in the course website are only for the use of students enrolled in this course for purposes associated with this course, and may not be retained or further disseminated.

GRADING POLICIES

Specific guidelines and grading criteria will be provided with each assessment. Learners are expected to complete and submit all assignments by the submission deadline listed in the Class Schedule. All assignments will be completed online delivered and submitted through Blackboard or Connect. Students will have access to grades posted to the My Grades tab on the Course Menu at the expiration of the submission deadline for the assigned item.

Ask questions as soon as possible by using the email link if you do not understand an assignment. If you wait to ask questions about an assignment until the last day of its availability period, your questions may not be answered before the submission deadline.

OVERVIEW OF COURSE GRADE ASSIGNMENT**Points Available During Semester:**

Assignments/Assessments	Total Points	% of Final Grade
LearnSmart Assignments (12 @ 10 points each)	120	24.0%
Chapter Review Assignments (11 @ 10 points each)	110	22.0%
Chapter Financial Statement Analysis Assignments (7 @ 10 points each)	70	14.0%
Comprehensive Financial Statement Analysis Assignment – Part 1	50	10.0%
Comprehensive Financial Statement Analysis Assignment – Part 2	50	10.0%
End of the Term Review Assignment	<u>100</u>	<u>20.0%</u>
Total	<u>500</u>	<u>100%</u>

The grading scale for this course is as follows:

A	92 to 100% =	458 to 500 points	C+	77 to 79% =	383 to 397 points
A-	90 to 91% =	448 to 457 points	C	72 to 76% =	358 to 382 points
B+	87 to 89% =	433 to 447 points	C-	70 to 71% =	348 to 357 points
B	82 to 86% =	408 to 432 points	D	60 to 69% =	298 to 347 points
B-	80 to 81% =	398 to 407 points	F	0 to 59% =	0 to 297 points

ASSIGNMENTS/ASSESSMENTS**LearnSmart Assignments:**

LearnSmart is an interactive study tool on Connect related to your textbook. A learner's skill and knowledge level are adaptively assessed by LearnSmart. This allows tracking which topics learners have mastered and which topics need further instruction and practice. Learners receive real-time feedback on their mastery of the topics covered in each chapter. There are twelve LearnSmart assignments over chapters 1 to 11 to be completed by learners during the semester. Students have unlimited time during the assignment availability period to complete that assignment. Students do not have to complete an assignment in one sitting. Students may come and go from the assignment during the assignment

availability period by clicking on the save button. The submission deadline for these assignments are stated on the course schedule. LearnSmart assignments can be found in its corresponding chapter learning module. A LearnSmart assignment will not be accepted after its submission deadline. Any LearnSmart assignment not completed by its submission deadline will receive a grade of zero. LearnSmart assignments will not be re-opened under any circumstances. Grades for each LearnSmart assignment will be released to My Grades at submission of the assignment.

Watch the LearnSmart Introduction video posted to the Start Here link and complete the sample questions included with the introduction video before beginning the chapter 1 section 1 LearnSmart

Chapter Review Assignments

Learners will complete eleven chapter review assignments over chapters 1 through 11. The chapter review assignments are completed and submitted through Connect. The chapter review assignments can be found in its corresponding chapter learning module. A student has two attempts at a chapter review assignment during the availability period for the assignment. Please read the instructions for all the chapter review assignments carefully. Assignments will not be re-graded due to students failing to follow instructions and inputting answers in an incorrect format. Please be aware that the chapter review assignments are algorithmic. Students may receive a new data set and a different data set than fellow students with each attempt at an assignment. Please watch the introduction to the chapter review assignment video posted to each chapter learning module before starting that chapter's review assignment. A chapter review assignment will not be accepted after the submission deadline. A chapter review assignment that is not submitted by its deadline will be assigned a grade of zero. Chapter review assignments will not be re-opened under any circumstance. Please see the Course Schedule for each chapter review assignment availability periods.

The chapter review assignments are open book and notes. Students have unlimited time during the assignment availability period to complete that assignment. Students do not have to complete a chapter review assignment in one sitting. Students may come and go from the chapter review assignment during the assignment availability period by clicking on the save button. Once students have submitted the chapter review assignment, access to that assignment will end. Grades for each chapter review assignment will be released to My Grades at the expiration of the assignment availability period.

Financial Statement Analysis (FSA) Chapter Assignments

The objective of the FSA chapter assignments is for students to understand how financial information is communicated to external users through a corporation's annual report or 10-K by applying the financial accounting concepts learned in each chapter in BUAD 2040. There will be seven FSA Chapter Assignments given over chapters 1 through 11. The assignments are delivered through Blackboard and are posted to the appropriate chapter learning module on the Course Menu. Also available under each corresponding chapter learning module will be (1) a link to the corporation's 10-K/annual report, (2) the assignment introduction video for students to watch before working on the assignment, and (3) the assignment instructions. The FSA chapter assignments are open book and notes. Students have unlimited time during the assignment availability period to complete the assignment. Students do not have to complete an FSA chapter assignment in one sitting. Students may come and go from the FSA chapter assignment during the assignment availability period by clicking on the save button. Once students have submitted the FSA chapter assignment, access to that assignment will end. Each FSA chapter assignment will be composed of ten questions worth one point each for a total of 10 points. Please see the Course Schedule for each FSA chapter assignment availability period.

No make-up FSA chapter assignments will be given either before the FSA chapter assignment date or after the FSA chapter assignment date. FSA chapter assignments are not re-opened under any circumstances after a student has submitted an assignment or after the availability period has ended. Any missed FSA chapter assignment will be assigned a grade of zero. Grades for FSA chapter assignment will be released to My Grades at the expiration of the assignment availability period.

Comprehensive Financial Statement Analysis (FSA) Assignment – Part 1 and Part 2

The comprehensive financial statement analysis assignment will be delivered through Blackboard under the Comprehensive FSA Assignment tab on the Course Menu. Part 1 and Part 2 of the comprehensive FSA assignment are both composed of twenty questions worth 2.5 points each. The comprehensive financial statement analysis assignment is open book and notes. Students have unlimited time during the assignment availability period to complete the assignment. Students do not have to complete the comprehensive FSA assignment in one sitting. Students may come and go from the comprehensive FSA assignment during the assignment availability period by clicking on the save button. Once students have submitted the comprehensive FSA assignment, access to the assignment will end. Grades for the comprehensive FSA assignment will be released to My Grades at the expiration of the assignment submission deadline. No make-up comprehensive FSA assignment will be given either before the assignment date or after the assignment date. Any missed comprehensive FSA assignment will be assigned a grade of zero. Under no circumstances will the comprehensive FSA assignment be re-opened after being submitted. Please see the Course Schedule for the comprehensive FSA assignment availability period.

End of the Term Review Assignment

Students will complete an end of term review assignment on Connect at the end of the term. The assignment is accessed through the End of the Term Review Assignment tab on the Course Menu. The assignment is an assessment of a student's understanding and retention of key class topics. No assignments will be accepted after the submission deadline. An assignment not submitted by the submission deadline will receive a score of zero. No assignment will be re-opened under any circumstances. Please see the Course Schedule for the comprehensive review assignment availability period.

A student has one attempt with two check my work options at the End of the Term Review Assignment during the availability period for the assignment. The assignment is open book and notes. Please be aware that the assignment questions are algorithmic. Students have unlimited time during the assignment availability period to complete the assignment. Students do not have to complete the assignment in one sitting. Students may come and go from the assignment during the assignment availability period by clicking on the save button. Once students have submitted the assignment, access to that assignment will end. Grades for the assignment will be released to My Grades at the expiration of the assignment availability period.