

University of Notre Dame
Master of Science in Management Program

MSMG 60130
Financial Accounting – Summer 2021

I. Instructor Contact Information

Instructor: Bill Schmuhl
Office Location: 318 Mendoza
Office Hours: Before and after class, Mon.-Thurs. and by appointment
E-mail Address: wschmuhl@nd.edu
Zoom Recurring Classroom: 574-298-9279. Password: MSMG 60130

II. Required Course Materials

Text: Financial Accounting by Spiceland, Thomas and Hermann, Fifth Edition. (McGraw-Hill), 2019. This includes access to the Connect website described in V. below.

Calculator: A four function calculator is necessary at times during the course.

III. Course Goals and Objectives

The overall goal for the two-course Accountancy sequence in the MSMG Program is to develop the ability of students to use accounting information in various economic decision-making contexts, as well as to understand the scope of services provided by accounting professionals.

Upon completion of the two-course sequence, students will be expected to understand:

- Business entities and the activities they undertake:
Readings provide broad exposure to the forces acting on businesses; the assignments will require the student to simulate business activities.
- Accounting as a broad information discipline:
The information perspective of accounting is emphasized throughout the sequence. Most major functional areas of accounting are covered.
- The decision-usefulness of accounting information:
The primary objective of accounting is to provide useful information for decision-making. Accounting information usefulness is examined for operating, investing, and financing decisions.
- The nature of contractual relations among business parties as a means for determining accounting information requirements:
Accounting information is frequently used to ensure that parties are keeping their business promises.

- The integrity required of accountants:
The ethical components of contract performance and the accountant's role in contract enforcement will be considered in cases and assignments. Accountants must not only be ethical, but often must attest that others are as well.

Upon the completion of this course, students will be expected to understand:

- How to record transactions that measure a business' economic activity.
- How to process and summarize transactions into financial statements that communicate the results of an entity's activities to its users.
- How to prepare and interpret the four basic financial statements:
Balance Sheet
Income Statement
Statement of Stockholders' Equity
Cash Flow Statement

In the process of learning to use accounting information in decision-making, students will be expected to:

- Improve oral and written communication skills through daily participation and assignments that require analysis and written feedback.
- Improve group interaction and team-building skills by actively participating in group and classroom activities.
- Enhance critical thinking in the learning process by actively participating in group and classroom activities.
- Apply major concepts, ideas and tools to problem solving situations.

IV. Grading

Grades will be determined based on the total points earned on the following items:

| | |
|--------------------------------------|-----------------|
| Connect Assignments* (5 points each) | 50 pts. |
| Attendance** | 50 pts. |
| Examination 1 (Chapters 1-4) | 125 pts. |
| Examination 2 (Chapters 5-8) | 125 pts. |
| Examination 3 (Chapters 9-12) | <u>125 pts.</u> |
| Total | <u>475 pts.</u> |

*Submit any 10 of the 12 Connect assignments.

**In person class attendance is expected. Please advise the Instructor in advance if a class will be missed. Daily attendance will be taken. 5 points will be deducted for each class missed in excess of two.

V. Course Organization & Administration

Attendance: The course is organized around four 95-minute sessions per week. Active student involvement in the learning process is encouraged. As noted above, regular in-person attendance is expected. Section 01 class will start at 1:00 p.m.; Section 02 at 3 p.m. We will take a short break about 50 minutes into the class and finish up about 95 minutes after we begin.

Late Work: Work submitted after the due date indicated will not be accepted without official Notre Dame approval.

Connect Assignments: Connect is a McGraw-Hill website designed to enhance your learning experience. Among its features are online assignments intended to reinforce the chapter material. The due dates for the assignments are noted in the Course Calendar which follows. The assignments are due by 11:59 p.m. on the date indicated. Be sure to familiarize yourself with the many other features of Connect and choose those most helpful to the way you learn.

VI. The Academic Code of Honor:

**“As a member of the Notre Dame community,
I will not participate in or tolerate academic dishonesty.”**

Expectations with regard to Academic Integrity follow:

Students will not give or receive aid on exams. This includes, but is not limited to, viewing the exams of others, sharing answers with others, and the use of cell phones or digital watches in an unauthorized manner. It also includes discussing the exam in order to help those who are taking it at another time.

The Honor Code requires that a student, with knowledge of the above violations, report such occurrences. If a perceived Honor Code violation occurs, the procedures outlined in the Student Guide to the Academic Codes of Honor, www.nd.edu/~hnr/code, will be followed.

VII. Course Calendar

To the extent possible, the attached course calendar will be followed. The calendar may be altered in order to enhance student learning opportunities or as events dictate. Students are not responsible for material in the Appendices to the Chapters unless instructed to the contrary.