

# Memorandum

**To:** Matt Wagenheim, MBA, PhD, Chair, Academic Program Review Council,

**From:** Program Review Panel, Accountancy Major

**Date:** 06/1/2010

**Re:** Academic Program Review

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The Program Review Panel for the Accountancy Academic Program at Ferris State University's College of Business, respectfully submits this draft report based on the findings of our Accountancy Program review.

The Accountancy program at Ferris State University has a long history with course offerings dating back to the start of our institution well over one hundred years ago. In the spirit of Ferris, the accountancy programs are designed to integrate a liberal arts foundation with a professional field of study. The program serves its majors on-campus and in two off-campus sites. It also serves the College of Business with two business core classes and serves a number of other programs in the business college and across campus.

The Department of Labor projects a significant increase in accountancy positions this decade. Job opportunities are found in public accounting, private/industrial accounting, governmental and nonprofit accounting and accounting education. Accounting also provides an excellent foundation for other business and non-business careers.

The panel strongly urges that the University implement our recommendations and provide the resources required to grow and enhance our accounting programs.

Sincerely,



Stephen T. Jakubowski, Ph.D., CPA

Panel Chair

## **Academic Program Review**

Degrees Awarded:

A.A.S. - Accountancy

B.S. – Accountancy, Accountancy/Finance, and Accountancy/CIS

### **Program Review Panel**

Chair: Stephen Jakubowski, Accountancy Faculty, AFIS

Charles Wolgamott, Accountancy Faculty, AFIS

Teresa Cook, Accountancy Faculty, AFIS

Larry Bajor, Accountancy Faculty, AFIS

Donald Reynolds, Accountancy Faculty, Afis

Individual with special interest in the program: Richard Hansen, Marketing

Faculty member from outside the College of Business

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# Section 1

## Program Overview

The Accountancy program at Ferris State University has a long history with course offerings dating back to the start of our institution well over one hundred years ago. In the spirit of Ferris State University, the Accountancy program is designed to integrate a professional field of study with a liberal arts foundation.

In addition to the students at the main campus in Big Rapids, the Accountancy Program serves students at two remote sites in Michigan outside of the Big Rapids campus. The Accountancy Major is offered at Northern Michigan Community College in Traverse City, Michigan and at Southwest Michigan Community College in Dowagiac and Niles, Michigan.

The business core, which consists of ten courses, is required of all College of Business students. The core is composed of courses across all of the various business disciplines and includes two introductory accounting courses (ACCT 201 and ACCT 202). These two introductory courses are considered essential for any student having a major or minor in any of the various business fields and they are typically a part of the business core in most colleges or universities.

Beyond the business core, there are a number of academic programs, both within and outside of the College of Business that require accounting course work. The accountancy curriculum includes courses designed to cover accounting issues unique to their particular programs. These include ACCT 305 Intermediate Accounting Concepts for finance majors and ACCT 221 Principles of Construction Accounting for construction management majors.



The classification shown below describes the accounting curriculum in terms of the program/majors serviced by these course offerings. The accounting curriculum serves programs not only in accountancy but also many programs both within and outside of the college of business.

### **The Accounting Curriculum**

#### **College of Business Core (Required of all business majors):**

ACCT 201 Principles of Accounting 1

ACCT 202 Principles of Accounting 2

#### **Accounting Major:**

ACCT 310 Intermediate Accounting 1

ACCT 312 Intermediate Accounting 2

ACCT 321 Cost Accounting I

ACCT322 Cost Accounting 2

ACCT 350 Fed Income Tax/Individual

ACCT 410 Advanced Financial Accounting 1

ACCT 412 Advanced Financial Accounting 2

ACCT 431 Accounting Systems & Controls

ACCT 414 Financial Accounting Theory

ACCT 441 Auditing

ACCT 450 Federal Income Tax/Corporate

ACCT 461 Governmental Accounting

#### **Courses Designed for Majors outside the Accounting Major**

ACCT 305 Intermediate Accounting Concepts (Finance and Business Administration majors only)

#### **Courses Designed for Majors outside the College of Business**

ACCT 221 Principals of Construction Accounting

#### **Courses Designed to service Majors outside the College of Business**

ACCT 201 Required for Allied Health Sciences (B.S.)

ACCT 201 Required for Automotive Management

ACCT 201 Required for Recreation leadership Management

### **Accounting Program Concentrations**

The accountancy degree has two different tracks for students: the Public Accounting Concentration and the Professionally Directed Concentration. The Public Accounting track is designed for those students who intend to become Certified Public Accountants (CPA). This track is intended to provide students with the topical coverage necessary for an individual considering taking the Uniform Certified Public Accountant Examination. The courses are designed to meet the State of Michigan requirements for the CPA certification. The Professionally Directed track allows students some flexibility in the selection of their upper level

accounting and business electives. This track is intended to give students the ability to select certain upper level courses that would complement their accounting course work, given their desired career path in accounting. Graduating students in both concentration areas are awarded a Bachelor of Science degree in Business, with a major in Accountancy.

### **Associate Degree in Accountancy**

The associate degree is designed to allow students to take advantage of those employment opportunities in accounting that do not require a bachelor degree. One of the main objectives in establishing this program was to allow students to continue into the bachelor's degree program if they so desired. The associate degree's course requirements are embedded in the course requirements for the bachelor's degree in accounting. There have been numerous instances over the years of students coming to Ferris State University with the intention of earning the associate degree and who subsequently matriculated into the bachelor's degree program in accounting.

### **The Changing Accounting Environment**

The accounting profession has gone through some major changes in the past several years. The emphasis in accounting is on the use of the financial information and understanding and analyzing the financial statements. This has led to major changes in the content of the accounting classes. The widespread use of microcomputers by accounting professionals and the availability of inexpensive accounting software has led to their widespread usage in the classroom. Furthermore, the United States is converging to a set of accounting standards common to other countries across the world. This is changing the accounting curriculum for most colleges and universities across the United States.

As a result of the significant changes in the business environment, the American Institute of Certified Public Accountants has significantly changed the requirements, testing procedures, and content of the CPA examination. The State of Michigan requires a CPA candidate to have completed 150 semester hours of course work to become certified. State law, however, allows a candidate to sit for the exam prior to earning 150 semester hours. In addition, the state's experience requirements were reduced from two years to only one year. The traditional paper and pencil exam was replaced with a new computer based exam (CBE). Furthermore, the content of the CPA exam has been expanded to include the areas of economics and finance. These topics have long been tested on the Certified Managerial Accounting (CMA) exam, but are new to the CPA exam. In addition, computer simulations have been added to the exam such that CPA candidates are required to use data bases in answering certain exam questions.

Ferris State University's accounting program provides students with a number of alternative ways to meet the State of Michigan's 150 credit hour requirements. Students can satisfy the course requirements by earning either a dual major or pursuing a master's degree such as the MBA or MISM. The accounting program offers students dual majors in Accountancy/CIS and Accountancy/Finance. The dual major programs are intended to provide students with a mechanism to not only accommodate the state's 150 credit hour requirements, but also to enhance their accounting background in areas complementary to accounting.

**Challenges to the Accounting Program**

One of the biggest challenges facing the accountancy program has been the decrease in the number of accounting faculty due primarily to retirements without the opportunity to replace these professors. The retirements have been of primarily senior faculty. Temporary instructors have been hired to help teach the lower level classes, but it is much more difficult for the remaining accounting faculty to cover the upper level classes, both on-campus and off-campus. This has resulted in a large number of different class preparations for many faculty and created considerable difficulties in class scheduling.

In spite of this, Ferris State University students do well. Accounting alumni in general are very satisfied with the quality of the accounting programs and most have done very well with respect to advancing in their chosen profession. Furthermore, Ferris accountancy student's performance on the CPA exam appears to be very good.

## Section 2

# Alumni Survey

A survey was conducted to obtain information from accounting alumni as to their perceptions of the quality of Ferris State University's accounting programs. Questionnaires were sent to 391 graduates covering the period 1999 to 2009. Responses from 76 alumni (19%) have been received as of June 30, 2010. The key findings from this survey are reported below.

### Key Findings

<b>Information requested from alumni pertaining to:</b>	<b>Alumni response in terms of effectiveness:</b>
1. FSU's academic programs overall	1. Rated above average by 82% of the respondents
2. FSU's faculty overall	2. Rated above average by 69% of the respondents
3. FSU's accounting programs	3. Rated above average by 75% of the respondents
4. FSU's accounting faculty	4. Rated above average by 67% of the respondents
5. FSU's facilities and equipment overall	5. Rated above average by 69% of the respondents
6. College of Business facilities and equipment	6. Rated above average by 67% of the respondents
7. FSU's placement office	7. Rated above average by 15% of the respondents (44% of the respondents had no opinion)
8. Accounting Association (Club/Society)	8. Rated above average by 23% of the respondents (53% of the respondents had no opinion)
9. FSU's computer equipment/software	9. Rated above average by 59% of the respondents (20% of the respondents had no opinion)
10. FSU's library facilities	10. Rated above average by 61% of the respondents (27% of the respondents had no opinion)

<b>Information requested from alumni pertaining to skills and traits:</b>	<b>Alumni response in terms of overall satisfaction:</b>
11. Overall education and training received at FSU?	11. Rated above average by 84% of the respondents
12. Accounting proficiency	12. Rated above average by 77% of the respondents
13. Computer application skills	13. Rated above average by 71% of the respondents
14. Critical thinking/analytical skills	14. Rated above average by 78% of the respondents
15. Communication skills	15. Rated above average by 72% of the respondents
16. Ethical and moral values	16. Rated above average by 79% of the respondents
17. Ability to work successfully in a team	7. Rated above average by 82% of the respondents
18. Ability to work without supervision	7. Rated above average by 85% of the respondents
19. Leadership	19. Rated above average by 83% of the respondents
20. Preparedness for the job market compared to graduates of accounting programs from other universities	20. Rated above average by 42% of the respondents (Rated average by 36% of the respondents)
21. Would you recommend an accounting career to another student?	21. Rated yes by 93% of the respondents
22. Would you recommend FSU's accounting program to another student?	22. Rated yes 89% of the respondents

The questionnaire asked accounting alumni to provide certain demographic information regarding their status as FSU students, current job description, current salary levels, years of work experience etc. This information is described below

1. Please indicate if you were a traditional or nontraditional student while at FSU.
  - a. Traditional student (18 to 22 year old) 63%
  - b. Nontraditional student 33%
  
2. What was your status when you first began your major area of study at Ferris State University?
  - a. a first year college student 42%
  - b. a transfer student from another college or university (non-degree) 19%
  - c. a student with an associate's degree from Ferris State University 1%
  - d. a student with an associate's degree from another college or university 22%
  - e. a student from another program at Ferris state University 9%
  - f. \_\_\_\_ other: (please specify) 6%
  
3. Were you a member of the Accounting Association (Club/Society) while at FSU?
  - a. Yes 36%
  - b. No 64%
  
4. How many years have you worked in an accounting related field?
  - a. None 23%
  - b. 1-2 years 26%
  - c. 3-5 years 18%
  - d. 6-10 years 23%
  - e. 11-20 years 9%
  - f. Greater than 20 1%
  
5. How many different positions have you held since you began your professional career?
  - a. 1 38%
  - b. 2 33%
  - c. 3 10%
  - d. 4 7%
  - e. 5 10%
  - f. 6-10 3%
  - g. 11 or more 0
  
6. How many different firms or institutions have you been employed at since you began your professional career?
  - a. 1 60%
  - b. 2 26%
  - c. 3 6%
  - d. 4 4%
  - e. 5 1%
  - f. 6-10 3%
  - g. 11 or more 0
  
7. Are you currently employed in the field of accounting?
  - a. Yes 52%
  - b. No 21%

If no, please indicate why.

  - a. Promotion to a non-accounting position 3
  - b. Business training offered better professional opportunity outside of the accounting field 0
  - c. Found a better opportunity in another field 3
  - d. Decided I liked another career better 3
  - e. Decided I did not like accounting work 1
  - f. Unable to find an accounting position 7
  - g. Other (Please Specify) 8
  
8. If you are not working in the area of accounting, how closely is your present job related to your accounting /business courses and training? Please check one.
  - a. Very related (Constantly draws on accounting skills and knowledge.) 33%
  - b. Fairly related (Frequently draws on accounting and business course knowledge.) 19%
  - c. Somewhat related (Occasionally draws on accounting and business knowledge.) 30%
  - d. Not related (Never draws upon accounting or business course knowledge.) 19%

9. Please mark the one category which best describes the industry in which you work.

a. Business/Industry	35%
b. Public Accounting	25%
c. Educational Institution	7%
d. Government	9%
e. Nonprofit	5%
f. Other	19%

10. Please mark the category (categories) that best describes your current position or job title.

a. Accountant	38	b. Consultant	2	c. Instructor or Lecturer	1
d. Analyst	10	e. Auditor	11	f. Professor	2
g. Supervisor or Manager	6	h. Partner	0	i. Vice Pres., CFO, Controller	8
j. Other	12				

11. What is your approximate current annual salary (including bonuses)?

a. Less than \$20,000	7%	b. \$20,000 to \$29,999	4%	c. \$30,000 to \$39,994	26%
d. \$40,000 to \$49,999	24%	e. \$50,000 to \$70,000	26%	f. \$70,000 to \$100,000	9%
g. \$100,000 to \$150,000	4%	h. \$150,000 to \$200,000	0	i. Greater than \$200,000	0

12. How satisfied are you with your present job?

very satisfied					very unsatisfied
5	4	3	2	1	
31%	38%	19%	3%	9%	

**FERRIS STATE UNIVERSITY  
ACCOUNTING PROGRAM REVIEW  
Alumni Questionnaire**

The accounting faculty would like your help in strengthening the accounting program at Ferris State University (FSU). Please help us by responding to the following questions. Your answers will be kept confidential. When you have completed the questionnaire, please return it to us in the enclosed return envelope. Thank you.

1. What year did you receive your degree from FSU? \_\_\_\_\_
2. Please identify your major area of study at FSU
  - a. \_\_\_ Accounting
  - b. \_\_\_ Accounting & Finance
  - c. \_\_\_ Accounting and CIS
  - d. \_\_\_ Other (Please specify) \_\_\_\_\_

Please circle your response.

As a graduate of FSU, please rate the effectiveness of each of the following items in preparing you for your chosen profession.

Opinion	No	Excellent	Average	Poor		
3. FSU's academic programs overall	5	4	3	2	1	N/O
4. FSU's faculty overall	5	4	3	2	1	N/O
5. FSU's accounting programs	5	4	3	2	1	N/O
6. FSU's accounting faculty	5	4	3	2	1	N/O
7. FSU's facilities and equipment overall	5	4	3	2	1	N/O
8. College of Business facilities and equipment	5	4	3	2	1	N/O
9. FSU's placement office	5	4	3	2	1	N/O
10. Accounting Association (Club/Society)	5	4	3	2	1	N/O
11. FSU's computer equipment/software	5	4	3	2	1	N/O
12. FSU's library facilities	5	4	3	2	1	N/O
		Very Satisfied			Very Unsatisfied	
13. How satisfied are you with the overall education and training you received at FSU?	5	4	3	2	1	N/O
With respect to the following skills and traits, how satisfied are you with the education and training you received at FSU?						
14. Accounting proficiency	5	4	3	2	1	N/O
15. Computer application skills	5	4	3	2	1	N/O
16. Critical thinking/analytical skills	5	4	3	2	1	N/O
17. Communication skills	5	4	3	2	1	N/O
18. Ethical and moral values	5	4	3	2	1	N/O
19. Ability to work successfully in a team	5	4	3	2	1	N/O
20. Ability to work without supervision	5	4	3	2	1	N/O
21. Leadership	5	4	3	2	1	N/O

[Please continue on the reverse side]



	Better		About the same		Worse	
22. Compared to graduates of accounting programs from other universities, how well prepared were you for the job market?	5	4	3	2	1	N/O

23. Would you recommend an accounting career to a student?  
If no, please briefly explain why not.

1. \_\_\_ Yes    2. \_\_\_ No

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24. Would you recommend FSU's accounting program to a prospective student?  
If no, please briefly explain why not.

1. \_\_\_ Yes    2. \_\_\_ No

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Please provide us with the following demographic information.

25. Please indicate if you were a traditional or nontraditional student while at FSU.

- a. \_\_\_ Traditional student (18 to 22 year old)  
b. \_\_\_ Nontraditional student

26. What was your status when you first began your major area of study at Ferris State University?

- a. \_\_\_ a first year college student  
b. \_\_\_ a transfer student from another college or university (non-degree)  
c. \_\_\_ a student with an associate's degree from Ferris State University  
d. \_\_\_ a student with an associate's degree from another college or university  
e. \_\_\_ a student from another program at Ferris state University  
f. \_\_\_ other: (please specify) \_\_\_\_\_

27. Were you a member of the Accounting Association (Club/Society) while at FSU?    1. \_\_\_ Yes    2. \_\_\_ No

28. How many years have you worked in an accounting related field?

- a. None \_\_\_    b. 1-2 \_\_\_    c. 3-5 \_\_\_    d. 6-10 \_\_\_    e. 11-20 \_\_\_    f. Greater than 20 \_\_\_

29. How long did it take you to find your first accounting position (mo, yrs.)? \_\_\_\_\_

30. How many different positions have you held since you began your professional career?

- a. 1 \_\_\_\_ b. 2 \_\_\_\_ c. 3 \_\_\_\_ d. 4 \_\_\_\_ e. 5 \_\_\_\_ f. 6-10 \_\_\_\_ g. 11 or more \_\_\_\_

31. How many different firms or institutions have you been employed at since you began your professional career?

- a. 1 \_\_\_\_ b. 2 \_\_\_\_ c. 3 \_\_\_\_ d. 4 \_\_\_\_ e. 5 \_\_\_\_ f. 6-10 \_\_\_\_ g. 11 or more \_\_\_\_

32. Are you currently employed in the field of accounting?

1. \_\_\_\_ Yes 2. \_\_\_\_ No

If no, please indicate why.

- a. \_\_ Promotion to a non-accounting position  
 b. \_\_ Business training offered better professional opportunity outside of the accounting field  
 c. \_\_ Found a better opportunity in another field  
 d. \_\_ Decided I liked another career better  
 e. \_\_ Decided I did not like accounting work  
 f. \_\_ Unable to find an accounting position  
 g. \_\_ Other (Please Specify) \_\_\_\_\_

33. If you are not working in the area of accounting, how closely is your present job related to your accounting /business courses and training? Please check one.

- a. \_\_ Very related (Constantly draws on accounting skills and knowledge.)  
 b. \_\_ Fairly related (Frequently draws on accounting and business course knowledge.)  
 c. \_\_ Somewhat related (Occasionally draws on accounting and business knowledge.)  
 d. \_\_ Not related (Never draws upon accounting or business course knowledge.)

34. Please mark the one category which best describes the industry in which you work.

- a. \_\_ Business/Industry                      b. \_\_ Public Accounting  
 c. \_\_ Educational Institution              d. \_\_ Government  
 e. \_\_ Nonprofit                                  f. \_\_ Other (Please Specify) \_\_\_\_\_

35. Please mark the category (categories) that best describes your current position or job title.

- a. \_\_ Accountant                              b. \_\_ Consultant                      c. \_\_ Instructor or Lecturer  
 d. \_\_ Analyst                                      e. \_\_ Auditor                              f. \_\_ Professor  
 g. \_\_ Supervisor or Manager              h. \_\_ Partner                              i. \_\_ Vice Pres., CFO, Controller  
 j. \_\_ Other (Please pecify) \_\_\_\_\_

[Please continue on the reverse side]



## Section 3

# Employer Survey

As part of the Accounting Program's review, various constituent groups were asked to participate in this process by responding to a number of important questions that were sent to each group via surveys. Questionnaires were sent to students, faculty and staff, alumni, the accounting advisory committee and employers as a means of soliciting information and ideas on how the program can be improved. This section of the program review describes the results of the employer survey.

A questionnaire was prepared to be sent to individuals whose organizations have employed Ferris State University accounting graduates. An effort was made to obtain names from the College of Business Coop director. She suggested that a contact be made with the Ferris Placement office. An individual was contacted and indicated that names and addresses would be emailed. Unfortunately, these names were never obtained so the questionnaire was never sent out to employers. An effort will be made to get these. Any responses obtained from employers after submission of this report will be communicated to the Program Review Committee at the meeting between the accounting faculty and the review Committee.

In an effort to obtain information from the employer group, members of the accounting advisory committee and various alumni, who were also employers, were asked about the skills and competencies of Ferris State's accounting graduates. The feedback obtained from these discussions indicates that, while the technical competencies in accounting appear to be solid and strong, accounting graduates display some deficiencies in the areas of communication skills, both oral and written, and computer application skills. Similar responses were obtained from individuals whose organizations have employed accounting students as interns. No other significant deficiencies were conveyed.

# FERRIS STATE UNIVERSITY ACCOUNTING PROGRAM REVIEW Employer Questionnaire

The accounting faculty would like your help in strengthening the accounting program at Ferris State University (FSU). Please help us by responding to the following questions. Your answers will be kept confidential. When you have completed the questionnaire, please return it to us in the enclosed return envelope by April. Thank you.

Based on your experience with the FSU accounting graduates that you have hired, please rate these employees in terms of the following professional skills and traits using the scale shown below. Please circle your response.

	Excellent		Average		Poor	No Opinion
1. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
2. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
3. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
4. Critical thinking skills	5	4	3	2	1	N/O
5. Ethical and moral values	5	4	3	2	1	N/O
6. Professional examination preparation	5	4	3	2	1	N/O
7. Ability to work successfully in a team	5	4	3	2	1	N/O
8. Independence/ability to work without supervision	5	4	3	2	1	N/O
9. Leadership	5	4	3	2	1	N/O
		<b>Much Better</b>		<b>Same</b>		<b>Much Worse</b>
10. How would you rate the preparedness of FSU accounting graduates to enter the accounting profession?	5	4	3	2	1	N/O

In terms of the following skills and traits, how does the preparedness of FSU's accounting graduates compare to the accounting graduates from other colleges?

11. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
12. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
13. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
14. Critical thinking skills	5	4	3	2	1	N/O
15. Ethical and moral values	5	4	3	2	1	N/O
16. Professional examination preparation	5	4	3	2	1	N/O
17. Ability to work successfully in a team	5	4	3	2	1	N/O
18. Independence/ability to work without supervision	5	4	3	2	1	N/O
19. Leadership	5	4	3	2	1	N/O



How important are the following functional areas of business to your accounting staff?

	Very	Somewhat	Not at all	No Opinion		
20. Marketing	5	4	3	2	1	N/O
21. Management	5	4	3	2	1	N/O
22. Finance	5	4	3	2	1	N/O
23. Information Systems	5	4	3	2	1	N/O
24. International Business	5	4	3	2	1	N/O

Please answer Yes or No to the following questions. Circle your response

- 25. In the past year, did you find an adequate number of qualified applicants for your accounting positions? **Yes** **No**
- 26. Would you be interested in serving on the Accounting Program's Advisory Committee? (This committee usually meets twice a year) **Yes** **No**
- 27. Would you be interested in hiring FSU accounting student interns? **Yes** **No**
- 28. Would you be interested in hiring FSU faculty interns? **Yes** **No**
- 29. Would you be interested in having FSU accounting faculty provide on-site instructional classes? **Yes** **No**
- 30. Would you be interested in having access to an online student resume bank? **Yes** **No**

Use the space below to answer the following question:

31. In your opinion, what issues or trends will most significantly affect the accounting profession over the next 5 years?

32. Please feel free to provide any additional comments based on your experience with FSU accounting graduates.

**Please return the completed questionnaire in the enclosed stamped envelope.**

**Remember to enclose your business card if you would like to receive a summary of the results of our program review.**

**Thank you for your time and cooperation.**

# **Section 3 Employer Survey**

**Work In Process**

**FERRIS STATE UNIVERSITY**  
**ACCOUNTING PROGRAM REVIEW**  
**Employer Questionnaire**

The accounting faculty would like your help in strengthening the accounting program at Ferris State University (FSU). Please help us by responding to the following questions. Your answers will be kept confidential. When you have completed the questionnaire, please return it to us in the enclosed return envelope by April. Thank you.

Based on your experience with the FSU accounting graduates that you have hired, please rate these employees in terms of the following professional skills and traits using the scale shown below. Please circle your response.

	<b>Excellent</b>		<b>Average</b>		<b>Poor</b>	<b>No Opinion</b>
1. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
2. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
3. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
4. Critical thinking skills	5	4	3	2	1	N/O
5. Ethical and moral values	5	4	3	2	1	N/O
6. Professional examination preparation	5	4	3	2	1	N/O
7. Ability to work successfully in a team	5	4	3	2	1	N/O
Independence/ability to work without supervision	5	4	3	2	1	N/O
Leadership	5	4	3	2	1	N/O

	<b>Much Better</b>		<b>Same</b>		<b>Much Worse</b>	
10. How would you rate the preparedness of FSU accounting graduates to enter the accounting profession?	5	4	3	2	1	N/O

In terms of the following skills and traits, how does the preparedness of FSU's accounting graduates compare to the accounting graduates from other colleges?

11. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
12. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
13. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
14. Critical thinking skills	5	4	3	2	1	N/O
15. Ethical and moral values	5	4	3	2	1	N/O
16. Professional examination preparation	5	4	3	2	1	N/O
17. Ability to work successfully in a team	5	4	3	2	1	N/O
Independence/ability to work without supervision	5	4	3	2	1	N/O
19. Leadership	5	4	3	2	1	N/O



	Very	Somewhat	Not at all	No Opinion		
How important are the following functional areas of business to your accounting staff?						
20. Marketing	5	4	3	2	1	N/O
21. Management	5	4	3	2	1	N/O
22. Finance	5	4	3	2	1	N/O
23. Information Systems	5	4	3	2	1	N/O
24. International Business	5	4	3	2	1	N/O

Please answer Yes or No to the following questions. Circle your response

- |  |            |           |
|--|------------|-----------|
| 25. In the past year, did you find an adequate number of qualified applicants for your accounting positions?                       | <b>Yes</b> | <b>No</b> |
| 26. Would you be interested in serving on the Accounting Program's Advisory Committee? (This committee usually meets twice a year) | <b>Yes</b> | <b>No</b> |
| 27. Would you be interested in hiring FSU accounting student interns?  | <b>Yes</b> | <b>No</b> |
| 28. Would you be interested in hiring FSU faculty interns?   | <b>Yes</b> | <b>No</b> |
| 29. Would you be interested in having FSU accounting faculty provide on-site instructional classes?                                | <b>Yes</b> | <b>No</b> |
| 30. Would you be interested in having access to an online student resume bank?   | <b>Yes</b> | <b>No</b> |

Use the space below to answer the following question:

31. In your opinion, what issues or trends will most significantly affect the accounting profession over the next 5 years?

32. Please feel free to provide any additional comments based on your experience with FSU accounting graduates.

Please return the completed questionnaire in the enclosed stamped envelope.

member to enclose your business card if you would like to receive a summary of the results of our program review.

Thank you for your time and cooperation.

## **Section 4**

# **Student Evaluation**

### **Survey Methods**

All accounting majors were asked to participate in the student evaluations of the Accountancy Program. The questionnaires were given to all upper level accounting classes. These classes are populated exclusively by accounting majors. The students were asked to address the quality and effectiveness of the Accountancy courses, general business requirements, computer requirements and general education requirements on a scale of 1-5. A copy of the questionnaire is included in Appendix 1.

The survey was distributed very near the end of Spring Semester 2010. Thirty-one students responded. Fourteen respondents were seniors, nine were juniors, five sophomores, and 3 freshmen. Not all of the 31 students responded to all of the questions asked on the questionnaire. Thus, some questions were left blank.

## Key Findings

1. The students were generally satisfied with their and general education requirements. They rated general education higher than their accounting program and the general business requirements, although satisfactory, came in last.
2. The students were satisfied with the quality of the accounting program and its faculty. The only complaint was directed at both Accounting and Finance and that was a desire to see more professors in both programs.
3. The students were least optimistic about their preparation for a career in accounting.
4. The computer requirements were rated lowest. Of those categories, accounting software was the worst.
5. The specialty courses of accounting systems and managerial accounting had the highest ratings.
6. Most students expected to do internships.
7. Although 74% of the students responding qualified to be in the Accounting Association, only 45% reported participating.

	Rating
Accounting Program Courses	3.51
General education requirements	3.69
General Business Requirements	3.77
Computer Requirements	3.26
Overall Quality of Accounting Program	3.47
Quality of Accounting Faculty	3.47
Preparation for a Career in Accounting	3.32

Following is a compilation of general student comments.

- We need more help getting internships and jobs.
- Did not like Applia, tax homework software.
- Students would like more professors in both accounting and finance, so that they could have more options as to who they could take.
- *The accounting 410 book needs to be up dated.*
- Would like more opportunities for help outside of class.
- Would like more counseling with regard to career paths in accounting.

**FERRIS STATE UNIVERSITY  
ACCOUNTING PROGRAM REVIEW  
Student Questionnaire**

Please mark your response in the space provided.

1. What degree are you currently working towards? \_\_\_\_\_ Associate \_\_\_\_\_ Bachelors

2. What accounting program have you chosen?

\_\_\_\_\_ Accounting Major – Public Accounting Track \_\_\_\_\_ Accounting Major – Professionally Directed Track

\_\_\_\_\_ Dual Major - Accountancy/Finance \_\_\_\_\_ Dual Major - Accountancy/CIS

\_\_\_\_\_ Accounting Minor

3. Please indicate your class standing at FSU.

\_\_\_\_\_ First Year \_\_\_\_\_ Second Year \_\_\_\_\_ Third Year \_\_\_\_\_ Fourth Year \_\_\_\_\_ Fifth Year \_\_\_\_\_ Other

4. What was your status when you first began your major at Ferris State University?

\_\_\_\_\_ a. a first year college student

\_\_\_\_\_ b. a transfer student from another college or university (non-degree)

\_\_\_\_\_ c. a student with an associate's degree from Ferris State University

\_\_\_\_\_ d. a student with an associate's degree from another college or university

\_\_\_\_\_ e. a student from another program at Ferris state University

\_\_\_\_\_ f. other: (please specify)

With respect to the following skills and traits, how satisfied are you with the education and training you receive at FSU?

	Excellent		Average		Poor	No Opinion
5. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
6. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
d. Ferris Connect/Blackboard	5	4	3	2	1	N/O
7. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
8. Critical thinking skills	5	4	3	2	1	N/O
9. Ethical and moral values	5	4	3	2	1	N/O
10. Professional examination preparation	5	4	3	2	1	N/O
11. Ability to work successfully in a team	5	4	3	2	1	N/O
12. Independence/ability to work without supervision	5	4	3	2	1	N/O
13. Leadership	5	4	3	2	1	N/O

[Please continue on the reverse side]

With respect to the following areas of study, how satisfied are you with the education and training you receive at FSU?

	Excellent		Average		Poor	No Opinion
<u>General Business</u>						
14. Finance skills and knowledge	5	4	3	2	1	N/O
15. Economics skills and knowledge	5	4	3	2	1	N/O
16. Statistical skills and knowledge	5	4	3	2	1	N/O
17. Management skills and knowledge	5	4	3	2	1	N/O
18. Marketing skills and knowledge	5	4	3	2	1	N/O

<u>Accounting Program Courses</u>						
19. Financial Accounting knowledge	5	4	3	2	1	N/O
20. Managerial Accounting knowledge	5	4	3	2	1	N/O
21. Tax Accounting knowledge	5	4	3	2	1	N/O
22. Governmental Accounting knowledge	5	4	3	2	1	N/O
23. Accounting Systems knowledge	5	4	3	2	1	N/O
24. Auditing/Assurance Services knowledge	5	4	3	2	1	N/O

What is your perception of the following items:

25. The overall quality of accounting program	5	4	3	2	1	N/O
26. The quality of accounting faculty	5	4	3	2	1	N/O
27. Your preparation for a career in accounting	5	4	3	2	1	N/O

How many college credit hours do you anticipate having earned upon graduation from FSU? \_\_\_\_\_

29. Do you anticipate entering a graduate program upon graduation from FSU?  Yes  No

a. If yes, what type of degree? \_\_\_\_\_

b. If yes, what college or university? FSU  Other state school  Out of state school

30. Have you completed a Cooperative Education or Internship Experience?  Yes  No


31. Do you expect to have a Cooperative Education or Internship Experience?  Yes  No

32. Are you a member of the Ferris Accounting Association?  Yes  No

	Very Important		Somewhat Important		Not Important	
33. How important do you believe your participation in extracurricular activities is to preparing you for a business career?	5	4	3	2	1	N/O

34. Please describe the extracurricular activities that you participate in (or have participated in) while at FSU (e.g., Athletics, Band, Fraternity, Sorority, Golden Key, Red Cross, Big Brother/Big Sister).

-----  
-----  
[Please continue on the reverse side]

 35. Please identify what you believe to be the strengths of the FSU accounting program?

36. Please identify what improvements you believe could be made to the FSU accounting program?



Thank you for the information you provided.

## Section 5

# Faculty Survey

An email was sent to 66 College of Business full time faculty asking them to fill out an electronic survey via Survey Monkey. Twenty-two responses were received for a 33.3% response rate. The survey was designed to determine faculty opinions in the following categories:

- Does the accounting program fit the mission of the university and the college and meet the needs of students and employers?
- The quality of the program
- Are the financial/human/technological resources provided to the program sufficient?
- Other miscellaneous items of interest

A five point Likert scale was used on the questionnaire with the following interpretations given to the five responses where the respondents were asked to rate the professional skills and personality traits of accounting students:

- 5 represents respondent rates that item as excellent
- 4 represents respondent rates that item as above
- 3 represents respondent rates that item as average
- 2 represents respondent rates that item as below average
- 1 represents respondent rates that item as poor
- A no opinion choice was offered for each item

The following represents the interpretation of the five responses where the respondents were asked to rate various aspects of the accounting program:

- 5 represents respondent strongly agrees with the statement
- 4 represents respondent somewhat agrees with the statement
- 3 represents a neutral opinion regarding the statement
- 2 represents respondent somewhat disagrees with the statement
- 1 represents respondent strongly disagrees with the statement
- A no opinion choice was offered for each item

## Survey Findings

### Findings Related to Professional Skills and Student Personality Traits

64% of the respondents indicated that they identify the major areas of study of the students in their courses. Therefore, these responses are based on the opinions of a slight majority of the respondents.

#### STUDENT SKILL 1- Technical knowledge and skills in accounting

- 5% indicated a 5 or excellent
- 38% indicated a 4 or above average
- 28% indicated a 3 or average
- 5% indicated a 2 or below average
- 0% indicated a 1 or poor
- 24% indicated no opinion

33% of the respondents rated the accounting students as excellent or above average for this skill while 28% rated them as average. We believe the 24% of respondents who indicate no opinion may reflect a large number of the faculty who are unfamiliar with the specific skills required of accounting students and, therefore, feel unqualified to express an opinion.

#### STUDENT SKILL 2 - Technology skills with spreadsheets

- 0% indicated a 5 or excellent
- 35% indicated a 4 or above average
- 30% indicated a 3 or average
- 15% indicated a 2 or below average
- 0% indicated a 1 or poor
- 20% indicated no opinion

None of the respondents rated the accounting students as excellent for this skill, 35% of the respondents rated the accounting students as above average, and 30% rated them as average. As with Student Skill 1, we believe the 20% of respondents who indicate no opinion may reflect a large number of the faculty who are unfamiliar with the spreadsheet skills and, therefore, feel unqualified to express an opinion.

#### STUDENT SKILL 3 - Technology skills with database software

- 0% indicated a 5 or excellent
- 10% indicated a 4 or above average
- 33% indicated a 3 or average
- 14% indicated a 2 or below average
- 0% indicated a 1 or poor
- 43% indicated no opinion



None of the respondents rated the accounting students as excellent for this skill, while 10% rated them as above average. As with Student Skill 1, we believe the 43% of respondents who indicate no opinion may reflect a large number of the faculty who are unfamiliar with the database software skills and, therefore, feel unqualified to express an opinion.

#### STUDENT SKILL 4 - Technology skills with general ledger/accounting software

- 0% indicated a 5 or excellent
- 24% indicated a 4 or above average
- 14% indicated a 3 or average
- 5% indicated a 2 or below average
- 0% indicated a 1 or poor
- 57% indicated no opinion

None of the respondents rated the accounting students as excellent for this skill and 24% rated them as above average. As with Student Skill 1, we believe the 57% of respondents who indicate no opinion may reflect a large number of the faculty who are unfamiliar with the general ledger/accounting software skills and, therefore, feel unqualified to express an opinion.

#### STUDENT SKILL 5 - Oral communication skills

- 0% indicated a 5 or excellent
- 33% indicated a 4 or above average
- 38% indicated a 3 or average
- 10% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

None of the respondents rated the accounting students as excellent for this skill and 33% rated them as above average.

#### STUDENT SKILL 6 - Written communication skills

- 0% indicated a 5 or excellent
- 33% indicated a 4 or above average
- 38% indicated a 3 or average
- 10% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

None of the respondents rated the accounting students as excellent for this skill and 33% rated them as above average.

#### STUDENT SKILL 7 - Critical thinking skills

- 9% indicated a 5 or excellent
- 29% indicated a 4 or above average
- 38% indicated a 3 or average
- 5% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

38% of the respondents rated accounting students as either excellent or above average for this skill.

#### STUDENT PERSONALITY TRAIT 1 - Ethical and moral values

- 5% indicated a 5 or excellent
- 47% indicated a 4 or above average
- 24% indicated a 3 or average
- 5% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

52% of the respondents rated accounting students as either excellent or above average for this skill.

#### STUDENT PERSONALITY TRAIT 2 - Professional examination preparation

- 0% indicated a 5 or excellent
- 24% indicated a 4 or above average
- 19% indicated a 3 or average
- 5% indicated a 2 or below average
- 0% indicated a 1 or poor
- 52% indicated no opinion

None of the respondents rated the accounting students as excellent for this skill and 33% rated them as above average. 52% indicated no opinion. As indicated previously, this probably indicates a large number of faculty who are unfamiliar with the specific requirements that meet this skill.

#### STUDENT PERSONALITY TRAIT 3 - Ability to work successfully in a team

- 5% indicated a 5 or excellent
- 43% indicated a 4 or above average
- 33% indicated a 3 or average
- 0% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

48% of the respondents rated accounting students as either excellent or above average for this skill.

#### STUDENT PERSONALITY TRAIT 4 - Independence/ability to work without supervision

- 5% indicated a 5 or excellent
- 43% indicated a 4 or above average
- 33% indicated a 3 or average
- 0% indicated a 2 or below average
- 0% indicated a 1 or poor
- 19% indicated no opinion

48% of the respondents rated accounting students as either excellent or above average for this skill.

#### STUDENT PERSONALITY TRAIT 5 - Leadership

- 5% indicated a 5 or excellent
- 28% indicated a 4 or above average
- 43% indicated a 3 or average
- 0% indicated a 2 or below average
- 0% indicated a 1 or poor
- 24% indicated no opinion

33% of the respondents rated accounting students as either excellent or above average for this skill.

### Findings Related to Aspects of the Accounting Program

STATEMENT 1 - The accounting program is relevant to FSU's mission.

- 77% indicated a 5 or strongly agree
- 23% indicated a 4 or somewhat agree
- 0% indicated a 3 or neutral
- 0% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 0% indicated no opinion

100% of the respondents somewhat agree or strongly agree with this statement. This is a strong indication that the accounting program fits FSU's mission.

STATEMENT 2 - The accounting curriculum provides your students with an adequate accounting background for your courses.

- 33 % indicated a 5 or strongly agree
- 38% indicated a 4 or somewhat agree
- 10% indicated a 3 or neutral
- 5% indicated a 2 or somewhat disagree
- 5% indicated a 1 or strongly disagree
- 9% indicated no opinion

71% of the respondents somewhat agree or strongly agree with this statement. This is a strong indication that the accounting curriculum provides an adequate accounting background for all courses.

STATEMENT 3 - The accounting program is an integral part of the COB.

- 82% indicated a 5 or strongly agree
- 14% indicated a 4 or somewhat agree
- 4% indicated a 3 or neutral
- 0% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 0% indicated no opinion

96% of the respondents somewhat agree or strongly agree with this statement. This is a strong indication that the accounting program is an integral part of the COB.

STATEMENT 4 - The accounting curriculum fits the needs of employers.

- 32% indicated a 5 or strongly agree
- 32% indicated a 4 or somewhat agree
- 23% indicated a 3 or neutral
- 9% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 14% indicated no opinion

64% of the respondents somewhat agree or strongly agree with this statement. Only 9% somewhat disagree or strongly disagree.

STATEMENT 5 - The overall quality of accounting students is equal to or above the average COB student.

- 27% indicated a 5 or strongly agree
- 41% indicated a 4 or somewhat agree
- 27% indicated a 3 or neutral
- 5% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 0% indicated no opinion

68% of the respondents somewhat agree or strongly agree with this statement. The high number of faculty who agree indicates that the accounting program enhances the overall quality of the COB student population.

STATEMENT 6 - The accounting faculty are responsive to the needs of the students.

- 23% indicated a 5 or strongly agree
- 27% indicated a 4 or somewhat agree
- 18% indicated a 3 or neutral
- 18% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 14% indicated no opinion

50% of the respondents either somewhat agree or strongly agree with this statement. 36% indicated a neutral opinion or somewhat disagree.

STATEMENT 7 - The accounting faculty are responsive to the needs of the COB faculty.

- 23% indicated a 5 or strongly agree
- 32% indicated a 4 or somewhat agree
- 32% indicated a 3 or neutral
- 9% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 4% indicated no opinion

55% of the respondents either somewhat agree or strongly agree with this statement. 41% indicated a neutral opinion or somewhat disagree.

STATEMENT 8 - The technology the COB provides to its students is sufficient.

- 14% indicated a 5 or strongly agree
- 48% indicated a 4 or somewhat agree
- 9% indicated a 3 or neutral
- 24% indicated a 2 or somewhat disagree
- 0% indicated a 1 or strongly disagree
- 5% indicated no opinion

62% of the respondents either somewhat agree or strongly agree with this statement while 24% somewhat disagree. In particular, this response is much more favorable than in the previous program review, but does indicate that some issues may still exist. Perhaps this is a reflection of the overall improvement in the technology within the COB while indicating a desire for improvement in some areas.

## Comments

Following the assessment of the professional skills and personality traits of the students, as well as the aspects of the accounting program, the questionnaire asked the respondents to answer three open-ended questions. The questions and responses are shown below.

### A. 1. What do you believe are the strengths of the accounting program?

1. You have some very dedicated faculty.
2. It does a great deal with very little. Its professors are very student oriented and very dedicated. It is unfortunate that we have so much by way of bureaucracy being pushed down to the professor level. Somebody has to teach. That is why we are here. Playing office should not be the highest calling at FSU.
3. Its students
4. The practical, hands-on approach to accounting.
5. Teresa Cook
6. The courses are taught using a practical, hands-on approach.
7. Most of the professors care and really do a great job.
8. The students tend to be serious about learning.
9. Practitioner oriented. Prepares students for the workforce.
10. Faculty, the courses

### B. How can the accounting program be improved?

1. You have a very weak faculty member teaching the first course.
2. It needs to hire at least 2 more professors. Four to five preparations per semester is too many to do a good job of teaching and meet the other demands of the University. Accounting unlike many other professions is in a period of great change. New FAS, international standards, and new legislation means that many of the courses are new to the professor each and every semester. It takes time to understand this stuff. When teaching four preparations it is impossible to take off three days to attend an out of state seminar. With counseling and office hour obligations and preparation time it is impossible to take an online seminar.
3. Reduce required courses. More why, less how. You are producing technicians.
4. Require higher level of technology skills in things like spreadsheets and data bases.
5. More use of technology.
6. Unknown
7. They should use more computerized accounting systems.
8. Cross disciplines
9. Offer managerial accounting to business majors (non-accounting majors) instead of the traditional ACCT 201 and 202
10. Unsure, but making sure the classes and assignments mirror what is currently happening in the field and not based on what was happening when the faculty member was practicing. But this is a comment I would put for faculty in every department. For example, nowadays, accounting responsibilities highlight relationship building with less time devoted to working on the ledgers (software does this). Do many of your students take classes in sales or other related areas?

11. Accounting is not my area of expertise, but from what I hear from the students, there is a wide variation among the faculty in terms of their ability to “get accounting across” to non-majors.
12. Better use of technology. Maybe a class in the use of accounting software.
13. There should be a second accounting class for Managerial Accounting to replace ACCT 202 for non accounting majors in the core.

C. What additional suggestions do you have for improving the accounting program?

1. Eliminate #5
2. Give these professors some time. It has been observed that we do not publish or do professional development. It is difficult to do when one is being pushed to the limit on a daily basis. There are simply only so many hours in a day. ACCOUNTING HAS RESISTED SHOWING MOVIES FOR COLLEGE CREDIT. Perhaps it should start. Three credits for understanding the cost issues at Ricks Cafe? (Casablanca) I have actually had to repeatedly complain to my peers in the school of business because the volume on their movies was drowning out my lecture.
3. How about a problem solving source that requires the integration of accounting into problem identification a solution generation. IE : Your company has heretofore been purely in the service industry in the USA, you are now expanding and be carrying inventory and having an office in Mexico, supervised by your former Grand Rapids rep who will have to move and be living in Mexico. etc. What problems do you foresee.
4. More hands on computer related accounting practices. Most all accounting work is done using computer technology.
5. Better spreadsheet training in Excel
6. Run intro classes for non-majors.
7. Maybe rotating teachers in the ‘gateway’ courses, 310 & 312.

## Demographic Information

The following demographic information was also collected from the respondents.

1. Have you ever taken an accounting course?

Yes – 17      No – 4      No response – 1

2. If yes, how many courses have you taken?

1 class – 2

2 classes – 6

3 classes – 3

Approximately 7

16

B.S. degree in Accounting

30+

3. Please indicate your length of experience in the following areas:

How many years have you taught at the college level?

0 0 yrs      6 0 – 10 yrs      2 10 – 15 yrs      14 15+ yrs

How many years have you worked in business?

1 0 yrs      9 0 – 10 yrs      5 10 – 15 yrs      7 15+ yrs

How many years have you been employed at FSU?

0 0 yrs 8 0 – 10 yrs      1 10 – 15 yrs      13 15+ yrs

4. You are a member of:

Department:

4 Mktg.      5 Mgt.      8 AFIS      2 Business      1 SEHM

Program:

Sales – 1	Accounting – 1	Management – 2	CIS – 4
AFIS – 1	Graphic Design – 1	Economics – 1	Finance – 1
AIMC – 1	Law – 1	PGM – 1	



**FERRIS STATE UNIVERSITY  
ACCOUNTING PROGRAM REVIEW  
Faculty Questionnaire**

**Please take a few moments to complete and return this questionnaire. Your assistance in providing us with this information will be very helpful in our efforts to improve our accounting program. Please return the completed questionnaire to Teresa Cook, IRC Room 212 Q.**

1. In what program area do you teach? \_\_\_\_\_

Please circle your response.

2. Do you identify the major area of study of the students in the courses that you teach each semester?      Yes      No

Based on your experience with Ferris State University accounting students, please rate these students in terms of the following professional skills and personal traits.

	Excellent	Average	Poor	No Opinion		
3. Technical knowledge and skills in accounting	5	4	3	2	1	N/O
4. Technology skills						
a. Spreadsheets	5	4	3	2	1	N/O
b. Data base software	5	4	3	2	1	N/O
c. General ledger/accounting software	5	4	3	2	1	N/O
5. Communication skills						
a. Oral	5	4	3	2	1	N/O
b. Written	5	4	3	2	1	N/O
6. Critical thinking skills	5	4	3	2	1	N/O
Ethical and moral values	5	4	3	2	1	N/O
8. Professional examination preparation	5	4	3	2	1	N/O
9. Ability to work successfully in a team	5	4	3	2	1	N/O
10. Independence/ability to work without supervision	5	4	3	2	1	N/O
11. Leadership	5	4	3	2	1	N/O
	Strongly Agree		Strongly Disagree		No Opinion	
12. The accounting program is relevant to FSU's mission.	5	4	3	2	1	N/O
13. The accounting curriculum provides your students with an adequate accounting background for your courses.	5	4	3	2	1	N/O
14. The accounting program is an integral part of the COB.	5	4	3	2	1	N/O
15. The accounting curriculum fits the needs of employers	5	4	3	2	1	N/O
16. The overall quality of accounting students is equal to or above the average COB student	5	4	3	2	1	N/O
17. The accounting faculty are responsive to:						
a. the needs of the students	5	4	3	2	1	N/O
b. the needs of COB faculty	5	4	3	2	1	N/O
18. The technology the COB provides to its students is sufficient.	5	4	3	2	1	N/O

(Continued on back side)

19. What do you believe are the strengths of the accounting program?

.....  
.....  
.....

20. How can the accounting program be improved?

.....  
.....  
.....

21. What additional suggestions do you have for improving the accounting program?

.....  
.....  
.....

22. Have you ever taken a course in Accounting?

Yes

No

If yes, how many? \_\_\_\_\_

How many years have you taught at the college level?    \_\_\_ 0    \_\_\_ 1-10    \_\_\_ 10-15    \_\_\_ 15+

How many years have you worked in business?    \_\_\_ 0    \_\_\_ 1-10    \_\_\_ 10-15    \_\_\_ 15+

How many years have you been employed at FSU?    \_\_\_ 0    \_\_\_ 1-10    \_\_\_ 10-15    \_\_\_ 15+

Please identify your department.

\_\_\_ Marketing

\_\_\_ Management

\_\_\_ Sport Entertainment Hospitality Management

\_\_\_ Accounting Finance Information Systems

Thank you for the information you provided.

## Section 6

# Accounting Program Advisory Board

On April 16, 2010, the accounting program's advisory board held its annual meeting. Seven members of the advisory board were in attendance. Presentations were made by the dean and other college of business staff to bring the committee up-to-date on the state of the university, the recruiting and retention efforts in the COB, and the internship programs. The presentations were followed by discussions which focused primarily on accounting education and the significant issues faced by faculty in preparing accounting students for their chosen profession. An extensive round table discussion took place regarding the program and ways to improve it. The following are key summary points made by the advisory committee.

### **Key Findings**

\*Ferris State accounting graduates need to continue to develop their writing and communication skills.

\*The program needs to continue in developing a Forensic Accounting course for both our majors and non-majors.

\*The Bachelor's degree in accountancy has more accounting classes than many universities. (Note that in Michigan a candidate can sit for the exam with a bachelor's degree. In many other states the candidate needs the 150 semester hours to be able to take the exam).

\*Students should be encourage to participate in the internship program.

\*Accounting classes should continue to use software similar to that used in the field.

Overall the advisory board believes that Ferris graduates are getting a very good accounting education. However, efforts should be made to ensure that course content keeps up with the changing accounting environment and students familiar with latest accounting technology.

The Accountancy program is fortunate to have an advisory committee consisting of individuals from a wide employment background. The committee has membership from other educational institutions, government, public accounting and industry. The committee membership is presented in appendix 2.

Six members of the Accounting Advisory Board are also FSU accounting alumni. These individuals were asked to complete the alumni questionnaire. Their responses to this questionnaire are reported below:

### Key Findings

<b>Information requested from board member pertaining to:</b>	<b>Board members response in terms of effectiveness:</b>
1. FSU's academic programs overall	1. Rated above average by 100% of the board members
2. FSU's faculty overall	2. Rated above average by 83% of the board members
3. FSU's accounting programs	3. Rated above average by 100% of the board members
4. FSU's accounting faculty	4. Rated above average by 83% of the board members
5. FSU's facilities and equipment overall	5. Rated above average by 83% of the board members
6. College of Business facilities and equipment	6. Rated above average by 83% of the board members
7. FSU's placement office	7. Rated above average by 50% of the board members (Rated average by 33% of the board members)
8. Accounting Association (Club/Society)	8. Rated above average by 33% of the board members (Rated average by 33% of the board members)
9. FSU's computer equipment/software	9. Rated above average by 50% of the board members (Rated average by 33% of the board members)
10. FSU's library facilities	10. Rated above average by 67% of the board members

## Advisory Board Questionnaire Responses – continued

<b>Information requested from alumni pertaining to skills and traits:</b>	<b>Board members response in terms of overall satisfaction:</b>
<p>11. Overall education and training received at FSU?</p> <p>12. Accounting proficiency</p> <p>13. Computer application skills</p> <p>14. Critical thinking/analytical skills</p> <p>15. Communication skills</p> <p>16. Ethical and moral values</p> <p>17. Ability to work successfully in a team</p> <p>18. Ability to work without supervision</p> <p>19. Leadership</p> <p>20. Preparedness for the job market compared to graduates of accounting programs from other universities</p>	<p>11. Rated above average by 83% of the board members</p> <p>12. Rated above average by 83% of the board members</p> <p>13. Rated above average by 33% of the board members (Rated average by 50% of the board members)</p> <p>14. Rated above average by 83% of the board members</p> <p>15. Rated above average by 50% of the board members</p> <p>16. Rated above average by 67% of the board members</p> <p>7. Rated above average by 67% of the board members</p> <p>7. Rated above average by 83% of the board members</p> <p>19. Rated above average by 67% of the board members</p> <p>20. Rated above average by 83% of the board members</p>
<p>21. Would you recommend an accounting career to another student?</p> <p>21. Would you recommend FSU's accounting program to another student?</p>	<p>21. Rated yes by 100% of the board members</p> <p>22. Rated yes 100% of the board members</p>

## Section 7

# Labor Market Demand Analysis

According to the Bureau of Labor Statistics (Occupation Outlook handbook, 2010 – 2011 Edition), “accountants and auditors are expected to experience much faster than average employment growth from 2008-18. Job opportunities should be favorable; accountants and auditors who have a professional certification, especially CPAs, should have the best prospects.” This significant demand is considered by the Bureau to be primarily the result of an increase in the number of businesses, changing regulations in the area of finance, and greater scrutiny of company financial activities.

The Bureau of Labor Statistics also indicates that employment of accountants and auditors is expected to grow by 22 percent between 2008 and 2018. This is significantly faster than the average for all occupations. It is estimated that, nationwide, there will be an increase in the number of new accounting jobs of about 279,400 positions over the projections decade. Accountants and auditors who have earned professional recognition through certification or other professional certifications, especially CPA, should have the best job prospects. Applicants with a master's degree in accounting or a master's degree in business administration with a concentration in accounting also may have an advantage.

There are also numerous employment opportunities in Michigan. The website [mlive.com](http://mlive.com) shows fifty-six postings for accounting/auditing positions in the state of Michigan. Another website [Careerbuilder.com](http://Careerbuilder.com) shows over four hundred postings on their website for accounting positions as of August 1, 2010. These posting include accounting positions that were posted by a number of employment agencies.

Accounting/auditing is listed as a high demand occupation in most Michigan counties on the official State of Michigan website ([Michigan.gov](http://Michigan.gov)). State-wide, there are about 35,162 people in the field with about 629 annual openings.

## **Section 8**

### **Evaluation of Facilities/Equipment**

The number of classrooms available to accountancy program has been held constant at three rooms during the past few years. This has generally been determined to be sufficient to meet the demand for accounting courses. Other classrooms within the college of business are occasionally used when needed due to scheduling conflicts or the need for larger a classroom which sometimes occurs in certain 200 level courses.

Two of the three classrooms assigned to the accountancy program have been upgraded to “smart rooms” within the past few years. Faculty are very pleased with the arrangement, tools and technology available in these rooms. One of the three rooms has not been upgraded to “smart room” technology. This room has a computer and projector and it meets the minimum needs for teaching accounting. It does not have a document camera and some of the other more recent technological teaching aids available and is thus considered to be less than adequate.

As technology continues to change, the design and capability of classrooms may need to be adapted to stay current with technology. At the current time, there are no significant technological issues that are not being addressed with the exception of the room referred to above.

In general, the facilities at the off campus sites are considered adequate.

## Section 9

# Curriculum Review

There have been few changes to the Accountancy Program since the last Accounting Program Review. The degree programs and course offerings are reviewed frequently to ensure the program is meeting the needs of students, employers, other degree programs and various professional organizations. This is done using a number of methods including examining programs at other colleges, discussions at the Accounting Advisory Board, and reviews of licensing requirements. At the current time there are no significant curricular changes pending related to the Accounting Program.

The Accounting Program continues to offer a new course in Forensic Accounting (ACCT 490) on an experimental basis. The course is open to all students with no prerequisite course. It is intended to provide students with an introduction to this new and important area of accounting. The department is considering making Forensic Accounting a permanent course.

The faculty survey results suggest the accountancy program fits employers needs (64% of faculty survey respondents indicating they agree or strongly agree with this statement), and the curriculum also appears to be adequate as background courses for other programs (71% of faculty survey respondents indicating they agree or strongly agree with this statement). There were a few comments in the faculty survey suggesting the fundamental accounting courses (financial accounting and managerial accounting) could be offered in an alternate format for non-accounting majors thus increasing the need to add two additional courses.

Other than the 200 level courses referred to above, the accounting curriculum is designed to meet the needs of employers and various promulgating bodies. For example, the licensing requirements in the State of Michigan to become a CPA significantly determine the courses offered in the program. However, there have been no changes in the licensing requirement and thus no need to change the Accounting Program. The content of the courses does change over time to adapt to industry changes. For example, tax law is constantly changing and the tax courses are changed to stay current with the law, but the need for a new tax accounting courses is not required. Similarly, the need to increase the coverage for International Accounting Standards has impacted a number of courses, but at this point a new course to cover these standards is not required.

The Accounting Advisory Board continues to provide some important advice and direction to the department, including curricular suggestions. A summary of the last meeting is reported in Section 6 of this report.



## Section 10 Enrollment Trends

Table 1 below describes the enrollments for the Accountancy programs. The table shows that enrollments have increased over the years 2004-2009. The increases have been significant at the off campus sites. The enrollment trends indicate that there is significant evidence that enrollments in the Accountancy Programs will increase over time.

**Table 1  
Accountancy Enrollment**

Major	2004	2005	2006	2007	2008	2009
On Campus:						
Accountancy A.S.	12	15	18	16	20	26
Accountancy	71	68	72	74	79	76
Accountancy/CIS	8	4	5	8	7	12
Accountancy/Finance	13	27	34	42	35	36
Total – On Campus	104	114	129	140	141	150
Off Campus:						
Accountancy	43	49	52	53	72	83
Total – On Campus & Off Campus	147	163	181	193	213	233

**Table 2**  
**2009 COB Enrollments by Program**

Program	2009 Enrollment
Professional Golf Management	227
Music Industry Mgmt (incl. Pre-MIM)	200
Business Administration	196
Graphic Design (A.A.S.)	160
Marketing	115
Pre-Business (A.A.S.)	89
Resort Management	84
Computer Information Systems	78
Accountancy	76
Advertising / AIMC	64
Professional Tennis Management	51
Finance	49
Graphic Design	49
Hotel with RFIM combined	48
General Business (A.A.S.)	46
Public Relations	44
Accountancy/Finance	36
Human Resources Management	32
Business Admin./Legal Studies/Asst	29
Accountancy (A.A.S.)	26
Management	26
Restaurant & Food Ind. Mgt. (A.A.S.)	26
Computer Information Systems (A.A.S.)	18
Bus Ad - Prof. Trk / LOD	16
CIS/Accountancy	12
Pre-Professional Golf Management	12
Legal Studies and Asst. (A.A.S.)	11
Hotel Management	10
Operations & Supply Management	8
Small Bus. & Entrepreneurship	8
Integrated Studies	5

Table 2 above shows the 2009 ranked enrollments by program, excluding graduate programs. Total enrollments for all of the Accountancy programs total 150 students (Accountancy, Accountancy/CIS, Accountancy/Finance and the Associate Degree program in Accountancy).

# Section 11

## Program Productivity/Cost

The Accountancy program's productivity, as measured by SCH/FTEF, (Student Credit Hours/Full Time Equated Faculty) has consistently been higher than that of the university as a whole. Table 1 below also indicates that SCH/FTEF for the Accountancy program is consistently higher than that of both the College of Business and the AFIS (Accounting, Finance and Information Systems) Department for all of the years reported 2004-2009.

**Table 1**  
**SCH/FTEF Productivity**

	<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>
Ferris State University	444.01	455.71	443.06	450.88	448.62
COB	537.69	556.65	576.41	591.07	580.78
AFIS Department	581.55	618.53	589.42	581.43	596.94
Accountancy	597.61	652.19	714.30	683.80	690.38

Table 2 shows that the AFIS Department ranks sixth in the University in terms of student credit hour production. The Accountancy program ranks 24 out of 144 in the University for student credit hour production. Table 3 shows that the number of FTEF has remained fairly consistent over the period 2004-2009.

**Table 2**  
**Student Credit Hours**

	<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>
Ferris State University	285,223.00	300,005.00	299,811.50	306,480.00	312,569.50
COB	42,998.00	44,382.00	45,652.00	47,956	49,003
AFIS Department	11,881.00	9,525.00	14,519.00	14,886.00	15,486
Accountancy	4,756	5,403	5,603	5,214	5,523

**Table 3**  
**Full-Time Equated Faculty**

	<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>
Ferris StateUniversity	642.37	658.33	676.68	679.74	696.74
COB	79.97	79.73	79.20	81.13	84.65
AFIS Department	19.21	18.04	24.63	25.60	25.94
Accountancy	7.96	8.04	7.84	7.63	8.00

Thus, Tables 2 and 3 reveal that while the number of student credit hours is generally increasing for the Accountancy program, the level of FTEF has remained constant. The program's level of productivity is primarily the result of an increasing number of student credit taught by a constant number of accounting faculty. While one year temporary instructors have been hired to assist with the lower level classes, more and more of the upper level courses are now being taught by fewer and fewer full-time faculty.

## Section 12

# Program Recommendations

### Panel Recommendations

The Academic Program Review Panel for the Accountancy Program strongly recommends that Ferris State University and the College of Business provide expanded resources to enable the Accountancy Program to continue to grow and to reach its potential as a quality academic major that provides qualified accounting graduates to the employers in the State of Michigan. To achieve this objective, the Panel is making several recommendations for the Academic Program Review Committee's approval and endorsement. A brief summary of key data and background is included below for each recommendation that follows.

- 1. Recommend that additional full-time tenure track faculty member be hired to reverse the expertise drain we are experiencing and to meet the teaching demands of both our on-campus and off-campus sites.**

One of the biggest challenges facing the Accountancy program has been the decrease in the number of senior faculty due to retirements and death without the authority to hire replacements. These retirements have been faculty who taught in specialty areas. The specialty areas of accounting (financial, managerial, governmental, audit, systems, and tax) are each different from one another. In the past we have had faculty develop expertise in just one area. We have been able to hire temporary personnel to help teach the lower level classes, but now fewer and fewer professors are being asked to cover the upper level classes both on-campus and off-campus.

- 2. In light of the College of Business' recent accreditation with the ACBSP (Association of Collegiate Business Schools and Programs), it is recommended that additional resources be provided for continuous professional development of the faculty.**

The ACBSP is an accrediting association for business schools and programs with a focus on teaching excellence. The ACBSP is focused primarily on quality of teaching while it encourages scholarly research. This is apparent in the standards and criteria that must be met for accreditation. Such standards require that faculty continuously development and improve as educators.

- 3. Recommend that the College of Business provide adequate resources (travel money and release time) to work with both high schools and Michigan Community Colleges to attract more accountancy majors for both the bachelor's and associate degrees.**

In past years, Ferris State has had a very good working relationship with our Michigan Community Colleges. At one time we had between 30 and 40 accounting transfer students enrolled in our program at any given time. They made up about 10% of our enrollment, but

represented about 30% of our honor students. We were able to receive a better quality transfer student than we recruited as a freshman FTIAC.

Many of the community colleges are working with their area career centers in attracting students. In some cases they are giving these students college credit when they successfully complete the career center courses and pass a special exam. We have found that the best recruiting results are obtained when working relationships are built with the teachers at the high schools and community colleges.

#### **4. Recommend that additional emphasis be placed on internships.**

Responses from our students, alumni, and advisory council indicate the need for our accounting students to participate in an internship. The accountancy faculty recently made minor changes to the program check sheet to encourage students to take advantage of an internship. Comments we receive from students who have been out on an internship have been very positive.

#### **Summary**

A number of these recommendations will require the time and effort of the Accountancy faculty. Although there is a willingness to work on these recommendations only so much time is available. The serious constraints placed on the Accountancy faculty due to the retirements and death of senior faculty makes the approval of the first recommendation the most vital.

# SYLLABUS

Fall 2009

## ACCT 201 Principles of Accounting I

Tuesday & Thursday	3:00 p.m. – 4:15 p.m.	Room 216
Tuesday & Thursday	4:30 p.m. – 5:45 p.m.	Room 216

<b>INSTRUCTOR:</b>	Catherine S. Browers	<b>TELEPHONE:</b>	(231) 591-3145
<b>EMAIL ADDRESS:</b>	<a href="mailto:browerc@ferris.edu">browerc@ferris.edu</a>	<b>OFFICE:</b>	IRC 227
<b>OFFICE HOURS:</b>	Tuesday & Thursday 1:25 p.m. – 2:55 p.m. And by appointment		

### **PREREQUISITES**

The prerequisites for ACCT 201 is MATH 110 with a grade of C- or better, or 19 on ACT or 460 on SAT or one of the following MATH courses 115, 116, 117, 118, 119, 120, 126, 130, 132, 135.

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all the prerequisites. The Dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met.

### **COURSE DESCRIPTION**

ACCT 201 will provide students with an introduction to accounting principles with an external reporting emphasis on the preparation and use of financial statements. The instruction will include recording and adjusting accounts, the accounting cycle, accounting for merchandising operations, internal control and cash, receivables, inventories, assets, liabilities, corporate organization, stock transactions, dividends, and retained earnings and investments.

### **REQUIRED TEXTBOOK AND OTHER REQUIRED MATERIALS**

Accounting, 8<sup>th</sup> Edition, Chapters 1-14, Horngren, Harrison, & Oliver.  
ISBN #978-0-13-607298-0

Basic 10-Key Calculator

*(Note: You will NOT be allowed to use cell phones as a calculator on an exam.)*

Computer access to FerrisConnect. This is not an option. If you do not have access at home, plan to utilize the internet resources at the Flite facility.

### **CLASS FORMAT**

I will use various techniques in each class, which will include lecture, discussion, in-class group casework, review of homework, and practice problems. You should come prepared to ask or answer questions from your work outside of class and be prepared to discuss related issues, other points of view, or even opposing ideas.

## **COURSE OBJECTIVES**

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After successful completion of this course, the student should have a knowledge and appreciation for accounting and its function in business. The student will develop an understanding of the accounting process that leads to the presentation of useful economic information in the financial statements. Elementary accounting principles, concepts, standards and procedures are covered in the course and students learn how accounting is used in measuring business activity. Students will also develop an understanding of how accounting information is used in making financial decisions. The ethical implications of managerial decisions are also examined in problems and cases throughout the course. The following course outcomes are expected upon successful completion of this course by the student:

### **Outcomes:**

#### **Outcome 1—Define accounting**

- Uses
- History of accounting and accounting profession
- Types of business organizations
- Financial statement elements
- International accounting standards
- Ethical issues related to financial reporting

#### **Outcome 2—Understand the recording process**

- The double entry system of accounting
- Journals and ledgers
- Generally accepted accounting principles
- Financial accounting concepts and principles
- Ethical issues related to financial reporting

#### **Outcome 3—Understand the adjustment process**

- Accrual versus Cash Basis
- Revenue and matching principles
- Adjusting entries for accruals
- Adjusting entries for deferrals
- Ethical issues related to the adjustment process

#### **Outcome 4—Understand the closing process and the complete accounting cycle**

- The closing process
- Summary of the accounting cycle
- Classified financial statements
- Ethical issues related to the closing process

#### **Outcome 5—Understand accounting for transactions in merchandising operations**

- Perpetual and periodic inventory systems
- Multi-step income statement format
- Ethical issues related to merchandising operations

#### **Outcome 6—Understand the importance of internal controls over cash**

- Definition of internal controls
- Controls over cash receipts and cash disbursements
- Bank reconciliations
- Ethical issues related to internal controls

#### **Outcome 7—Understand accounting for transactions related to receivables**

- Types of receivables
- Accounting for uncollectible accounts receivable

#### **Outcome 7 (Continued)**

- Notes receivable
- Accounting for interest
- Financial statement presentation of receivables
- Ethical issues related to receivables



- Outcome 8—Understand inventory costing
  - Inventory costing Methods
  - Financial statement effects of the costing methods
  - Financial statement presentation of inventory
  - Ethical issues related to inventory costing
- Outcome 9—Understand the acquisition, use and disposal of long-lived assets
  - Plant Assets
    - Cost
    - Depreciation
    - Expenditures
    - Disposals
    - Intangibles
  - Research and development costs
  - Financial statement presentations of long-lived assets
  - Ethical issues related to long-lived assets
- Outcome 10—Understand accounting for transactions related to current and contingent liabilities
  - Notes payable and interest expense
  - Product warranties
  - Liabilities related to payroll
  - Contingent liabilities
  - Financial statement presentation of current liabilities
  - Ethical issues related to current liabilities
- Outcome 11—Understand the accounting for transactions related to long-term liabilities
  - Types of long-term debt
  - Accounting for bonds
  - Interest on bonds
  - Premiums and discounts
  - Financial statement presentation of long-term liabilities
  - Ethical issues related to long-term liabilities
- Outcome 12—Understand account ting for transactions related to stockholders' equity
  - Characteristics of the corporate form of organization
  - Key components of stockholders' equity
  - Accounting procedures for issuing shares of stock
  - Accounting and reporting of preferred stock
  - Accounting for dividend distributions
  - Financial statement presentation of stockholders' equity
  - Ethical issues related to stockholders' equity

### **ATTENDANCE**

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. The following events would not likely be considered exceptions: 1) Day care problems, 2) Employment commitments, etcetera. I expect all students to be on time for class. Coming in late is a distraction to everyone, *and will be counted as an absence. Both absence from class and tardiness affect your final grade. **Your final grade will drop by two percentage points for every unexcused absence or tardy beyond five days.***

Students who must miss class for reasons of severe illness, cataclysmic circumstances caused by divine barriers, or other university activities beyond their scheduling control (i.e., sporting events) must 1) contact me via email, and 2) be responsible for work assignments that are due and course material that is taught during their absence. This does not include course exams (see the section titled EXAM for more information.). **Acceptance of late assignments will be at my sole discretion.**

## **WITHDRAWAL POLICY**

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Make sure you are aware of the University's withdrawal policy. Please check MyFSU for the last office withdrawal date for this semester or contact the Registrar's Office.

## **ACCOMODATIONS FOR STUDENTS WITH DISABILITIES**

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Any student who has a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

## **SYLLABUS REVISIONS**

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There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes. I reserve the right to make adjustments in this syllabus whenever I judge that the adjusted syllabus will better serve the overall learning needs of the class.

## **ACADEMIC DISHONESTY**

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Evidence of academic dishonesty on any course assignment, including exams, will result in a zero grade for the exam and further action in accordance with university policy.

## **HOMEWORK/CLASS ASSIGNMENTS**

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**Be prepared every day!** The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. **Yes, this really means that you need to READ THE TEXTBOOK!** This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions that either I or your classmates raise. The homework problems provide for you a means of testing your understanding of material covered in each chapter. *This is why I assign them.* I will be glad to help you through a problem if you have any questions.

Homework assignments will be posted on FerrisConnect, and will be available for you at the beginning of the semester. This will allow you to work on pace with the class, or ahead if you wish. Homework Assignment due dates are identified on the calendar in FerrisConnect, and are due at midnight throughout the semester. It is your responsibility to check FerrisConnect for deadlines. The assignment concepts will be covered in class before the homework is due. You will have the opportunity to check your work with me before you submit your on-line homework answers. This does not mean that I will just give you the answers—I am expecting **honest effort** on your part. The homework credit that you earn will be factored into your final grade. **Please do not ignore homework points!**

Class assignments will consist primarily of group activities that will reinforce learning outcomes. They are equal in value to homework assignments. Part of the goal of performing class assignments is to coordinate your learning efforts with others in a simulated team environment. Therefore, as previously stated, late assignments will not be accepted for any reason.

## **ETHICS CASE STUDIES**

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You will be assigned two Ethics Case Studies to analyze during the course of the semester. These are writing assignments, and will require you to answer in complete sentences, using proper grammar and spelling. I have identified the assigned ethics case studies in bold italics on the syllabus so that you may review them in advance.

Each case study must be a minimum of 500 words, typed and double-spaced. Other format requirements will be addressed in class. I have provided a "Punctuation Tips" information sheet at the end of the syllabus to assist you with these assignments. The same information can be accessed from: <http://cwl.oregonstate.edu/Tip%20and%20Handout%20pages/h-puncru.html>

## QUIZZES

Short quizzes will be given **randomly** throughout the semester. I will give a total of 5 quizzes throughout the semester. There will be **NO** make-up for missed quizzes **FOR ANY REASON**, unless previously discussed in the syllabus. The scores from your 5 quiz grades (value of 20 points each) will total 100 points.

## EXAMS

Exams will be given four times throughout the semester. Each exam will be worth 100 points. Exams will be given only on the dates described on the assignment schedule, unless the date is changed on a syllabus revision. Please take careful note of the date on the assignment schedule. **THERE ARE NO MAKE-UP EXAMS!** The exams are given during the regular class period. *There is no such thing as an excused exam after the fact.* Arrangements to take an exam early **MUST** be made in advance. Exam answers and results will be reviewed in class. Therefore, it is your responsibility to get these answers as they are given. **DO NOT COME TO ME LATER AND ASK FOR THE ANSWERS—GET THEM FROM A CLASSMATE!**

An optional comprehensive FINAL EXAM will be given at the end of the semester. If you do take the final exam, it will replace your lowest test grade. If you miss an exam, the comprehensive final is required and will be the makeup exam. The final exam is taken directly from tests, quizzes, homework, and accounting concepts covered during the semester. The final exam will not be given before finals week.

## GRADING SCALE

A	93%	B-	80%	D+	67%
A-	90%	C+	77%	D	63%
B+	87%	C	73%	D-	60%
B	83%	C-	70%	F	<60%

### Grade Breakdown:

Homework/Class Assignments (16 @ 10 points each)	160 points
Ethics Case Studies (2 @ 20 points each)	40 points
Quizzes (5 highest Scores @ 20 points each)	100 points
Scheduled Exams (4 @ 100 points each)	400 points

*TOTAL POINTS* 700 Points

## RECOMMENDED STUDY PROCEDURES

The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. *In general, accounting requires more study time than many courses, so it is important that you wisely budget your time accordingly.* The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. **For most of us, each chapter requires more than one reading.** You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you.

For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class. I promise you the accounting areas we cover in this class are not only very important for someone entering the field of accounting, but very interesting as well. I hope this becomes evident to you as you study and learn about these areas of accounting.

Consider finding a study partner or group that you can work with outside of the classroom. This will help enhance your comprehension level in the classroom and fill in gaps where you may have missed information.

## PUNCTUATION RULES

### SEMICOLON

Use to link coordinate clauses. (I can't eat strawberries; they give me a rash.)

Use with conjunctive adverbs such as however, therefore, hence, further, etc. (John's vacation was canceled; therefore, we had to change our plans.)

### COLON

Use before a series of words or phrases when they are NOT preceded by an introductory word or phrase like "as follows" or "including the following." (I am taking three classes: history, math, and biology.)

Use to introduce quotations that are not worked into the text. (The sports article should say something like this: "The team has several problems with the coach.")

Use between titles and subtitles. (Research Papers: A Beginner's Manual)

Use after salutations in letters. (Dear Sir)

Use between hours and minutes. (11:30)

Use between proportions. (5:3:1)

The colon can be used to separate independent clauses in formal writing in place of a semicolon.

### ELLIPSIS

Use to show the omission of one or more words in a quote. The end punctuation (period, question mark) comes after the ellipsis if the last words in the quotation are left out. (Fourscore and seven years ago, our fathers brought forth . . . a new nation . . . .")

### HYPHEN

Use to divide a word at the end of a line.

Use in compound words. (Mother-in-law)

### DASH

Indicates a shift in thought. (Power—not freedom—was important to him.) Since this is used for emphasis, it should be used sparingly or it will lose its impact.

### PARENTHESES

Use around additions in sentences that add facts but do not alter the meaning. (The neighbor's son (who spent all afternoon at the mall) came home around midnight.)

Use to enclose numbers. (The additions may be (1) illustrations, or (2) graphs.)

Commas and other punctuation marks are outside of parentheses unless the entire sentence is in parentheses.

### UNDERLINING

Underline the titles of books and long poems.

Underline foreign expressions that have not been anglicized.

Underline words you want to emphasize, but, again, use sparingly or it loses its impact.

### QUESTION MARK

Use at the end of a question. (Are you ready?)

Use when something is uncertain. (John Smith, born in 1932 (?).)

### PERIOD

Use at the end of a sentence.

Use after an abbreviation. (We live on Sutter Dr., in a blue house.)

Use between dollars and cents. (\$5.44)

Use before decimals. (6.78%)

### QUOTATION MARKS

Use quotes around titles of short stories, poems, articles, and chapters of books. ("The Wasteland")

Use around words that are used as words—not for meaning. (The word "bluff" is old in the English language.)

Use around quoted material. If the quote is more than one paragraph, put quotes at the beginning of each paragraph, but at the end of the last paragraph only.

### DIVISION OF WORDS

Divide words between syllables.

It is almost always permissible to divide between double consonants.

Never leave only one letter on a line.

Don't divide words of one syllable.

Both parts should be pronounceable.









Ferris State University  
ACC 201 Section 12021 003  
Spring 2010

Dr. Lawrence Bajor Ph.D.  
212B IRC

Office: 231.591.3153 Home: 231.250.1698  
e-mail: [bajorL@ferris.edu](mailto:bajorL@ferris.edu)

Office Hours 8:00am to 11:00am and 1:00pm to 2:00pm on Tuesday or by appointment.

I prefer to be contacted via e-mail, as opposed to the telephone. Calling me at home particularly after 10pm is only for the worst of emergencies. Use this option sparingly. By the same point: Do not be a stranger outside of class. I am here to assist you. I welcome your questions. I know how the world works.

Text: Accounting 8e by Horngren, Harrison, and Oliver

I expect chapters to be read before class so that you will be able to participate in class discussion. I highly recommend that you develop a curiosity for real world examples of how financial accounting information affects business decisions and share price.

**Course Description:** ACC 201 is an introductory course in financial accounting. This course is intended to provide the student with the ability to understand, interpret and discuss financial accounting information.

**Conduct:** I expect normal business decorum in the classroom. Unlike the businessmen portrayed in the popular media, this behavior very seldom includes shouting and almost never results in car chases or explosions. Cell phones are outlawed, verboten, and inconsiderate.

**Grading:** There will consist of one Wall Street Journal Project, 10 homework assignments, 1 mid term exam and a final.

	POINTS
Wall Street Journal Project 8 @ 5points each	40
Class Participation	10
Quizzes 8 @ 10 points.	80
Midterm 1	100
Midterm 2	100
Midterm 3	100
Final	<u>120</u>
TOTAL POSSIBLE	550 points

In general, an A= 90% and above, a B = 80% and above, a C =70% and above. You get the idea, one grade for every 10-percentage points. I would be happy to give

“A’s” to everyone. You are starting with one now. You are not competing against one another but rather against a standard.

Do not ask for extra credit assignments. There will not be any. If you do not bother to do the assigned work, why should I bother to create and grade additional assignments? If you do the assigned work you will be successful in this course. This is a course basic to business. Writing some extra credit paper will not improve your knowledge of this **basic skill**. Your job in ACCT 201 is to learn the vocabulary of accounting and how financial statements work. These are skills that will be tested by your ability to do simple problems. *You need to know basic accounting to be a responsible adult, a good citizen, and business person.* Even if you go into psychology, education, marketing or general business you need to know how financial statements work. Would you visit a physician who failed her course work but passed her classes because she did an extra credit term paper?

As you can see there is a lot to learn. This will be easier if you come to class and **do the homework.**

I will assign problems from the back of each chapter. These will be of a basic accounting nature. The midterm and final exam questions will come from the homework. Did I mention? **Do the Homework! We will also do problems in class. It is important to come to class. Practice on problems is essential to success.**

#### Tentative Schedule Spring 2010

This schedule is tentative because it may be altered depending on how the class is going.

Week		CHAPTER
ONE	Accounting and the Business Environment	One
	<i>Monday January 18<sup>th</sup> Martin Luther King Day No Class</i>	
TWO	Recording Business Transactions	Two
THREE	Recording Business Transactions	Two
FOUR	The Adjusting Process	Three
FIVE	Completing the Accounting Cycle	Four
SIX	Merchandising Operations	Five
SEVEN	Merchandise Inventory	Six
EIGHT	Internal Control and Cash	Seven
NINE	Receivables	Eight
	<i>Spring Break March 6th to March 15th</i>	
TEN	Plant Assets and Intangibles	Nine
ELEVEN	Current Liabilities Payroll and LT Liabilities	Ten
TWELVE	Corporations PIC and BS	Eleven
THIRTEEN	Retained Earnings and the BS	Twelve
FOURTEEN	Cash Flows	Thirteen
FIFTEEN	Financial Statement Analysis	Fourteen
SIXTEEN	Financial Statement Analysis	Fourteen
	<i>FINAL WEEK: May 3<sup>rd</sup> through May 7<sup>th</sup>.</i>	

A good method of studying for this class is to look at everything 3 times. 1) Read the chapter. 2) Listen to my lecture. 3) Do the homework.

## Something to Consider

In daily living we must distinguish between what is major and what is relatively minor, because otherwise we may spend our time on trivia and neglect major items. Neither our time nor our energy is infinite, and we must prioritize.

An instructor once demonstrated this to his class. He took a wide-mouth jar and filled it with rocks. "Is this jar full?" he asked. "Of course," the students responded. He then took fistfuls of gravel and put it in the jar, pointing out that the jar had not been full, and that there was room for the gravel. Then he put some sand in, which found its way to the spaces between the gravel, and finally he added water, which filled all the spaces in the jar. "You see," he said, "by putting the rocks in first, there was room for everything. Had I put the smaller objects in first, I could never have gotten the rocks in."

If at the end of the day or the end of the week you find that you have been left with much work undone, it is a good idea to review how you prioritized your time.

If the big things are taken care of first, you may well be able to get everything done

**Oh! Did I mention this? Do your homework.**

**FERRIS STATE UNIVERSITY DEPARTMENT OF ACCOUNTANCY FALL 2009**

**INSTRUCTOR:** TERESA K. COOK, PhD, CMA

**COURSE NUMBER:** ACCT 201

**OFFICE NO:** IRC 212Q, Ext. 3167

**EMAIL:** [cookt@ferrris.edu](mailto:cookt@ferrris.edu) (preferred method of contact)

**OFFICE HOURS:** M/W/F 1:00 – 1:50, Tuesday 1:00 – 5:00, other hours by appointment

**TEXT BOOKS AND MATERIAL REQUIRED:**

Accounting, 8<sup>th</sup> edition  
Horngren, Harrison, Oliver, Maggio  
ISBN: 978-0-136-07298-0

Calculator capable of basic arithmetic functions, No. 2 pencil, soft eraser & notebook paper

**ALWAYS bring to class your textbook, calculator, pencils and erasers**

**Note:** If you choose to use a programmable calculator, you will be asked to remove the batteries, which will erase the memory, before you are allowed to take an exam. In addition, you will NOT be allowed to use cell phones as calculators during an exam.

The use of cell phones during class is incredibly rude, annoying, and a distraction to you, your fellow students, and me. Therefore, if you are seen using one during class you will be asked, loudly and rudely, to leave the classroom. Yes – I can tell when you are trying to hide it.

**COURSE PREREQUISITES:** MATH 110 with a grade of C- or better, or 19 on ACT or 460 on SAT

**COURSE DESCRIPTION AND PURPOSE OF COURSE:**

The course introduces accounting principles and how they are used to fairly present the financial conditions of a business entity. It includes an analysis of the basic principles of accounting relating to such topics as the accounting cycle, financial statements, internal control and ethics in accounting and business.

Primary objectives:

- Be able to define accounting
- Understand the recording process
- Understand the adjustment process
- Understand the closing process and the complete accounting cycle
- Understand accounting for transactions in merchandising operations
- Understand the importance of internal controls over cash
- Understand accounting for transactions related to receivables
- Understand inventory costing
- Understand the acquisition, use and disposal of plant assets, natural resources and intangible assets
- Understand accounting for transactions related to current and contingent liabilities
- Understand the accounting for transactions related to long-term liabilities
- Understand accounting for transactions related to stockholders' equity

Assessment of your understanding of this information will be determined using various methods such as homework, quizzes, tests and other materials as assigned.

**HOW TO STUDY FOR ACCOUNTING:**

Accounting can best be learned by active participation in class. Regular attendance is required of all students. Accounting courses require more **STUDY TIME** than many courses, so it's important that you budget your time accordingly. The subject matter of accounting is *cumulative by nature*. *It is very difficult to catch up if you fall behind*. Ten to fifteen hours of work outside of the classroom each week is the general rule to obtain a decent grade.

If you want to be successful, you **MUST** be prepared for each class session. Read the Chapter **BEFORE** it is discussed in class and work all homework assignments **PRIOR** to class session.

Get a "study partner" that you can contact outside of the classroom to share information and questions relating to class work and assignments. Tutors are available to help you (one-on-one) in our Tutoring Lab.

For the CPA exam, the Becker review course suggests using index cards as a flash card study method. It works **GREAT!** On one side put the term, calculation or accounting principle that you need to know and the definition on the reverse. Carry these cards with you and when you have a few moments – prompt yourself.

**You are the college's most important asset.** We are concerned about your success and ask that when problems arise affecting your class performance (or for any other reason) to stop by my office or call me and leave a message as to when and where I can reach you.

**I want you to pass this class! I will do whatever I can to help, but ultimately it is up to you.**

### **ASSESSMENT OF PROGRESS:**

Your final grade will be based on the points earned (maximum 600) from the following:

- A. **HOMEWORK/CLASS ASSIGNMENTS** will be collected **unannounced** throughout the semester. They will be graded based on the amount of work completed by the student. **Late homework/class assignments will NOT be accepted FOR ANY REASON. If you know you are going to miss a class, you may turn in the homework to my office before the start of class that day or have a classmate turn it in for you.** All homework must be done in pencil and it will be collected at the beginning of the class for which it has been assigned. Please do not ignore homework points. Every point not earned must be earned on quizzes or exams.

The assignments collected (value of 10 points each) will total 100 POINTS.

- B. **QUIZZES** will be given **unannounced** throughout the semester. I will give a total of 7 quizzes throughout the semester. There will be **NO** make-up for missed quizzes **FOR ANY REASON.** 2 quiz scores will be dropped. **If you happen to be absent on the day a quiz is given, it will count as 1 of your dropped quizzes.**

The scores from your 5 **HIGHEST** quiz grades (value of 20 points each) will total 100 POINTS.

- C. **EXAMS** will be given four times throughout the semester. Each exam will be worth 100 points. Exams **MUST** be taken when scheduled and missed exams will be counted as a zero. Please note that there is **NO SUCH THING** as an excused exam after the fact. Arrangements to take an exam early **MUST** be made in advance.

The scores from your exams will carry up to 400 POINTS.

D. An optional comprehensive **FINAL EXAM** will be given at the end of the semester. If you do take the final, it will replace your lowest test grade. If you miss an exam, the comprehensive final is required and will be the makeup exam. The final exam is taken directly from tests and quizzes given throughout the semester. The answers for the tests and quizzes will be given in class when they are returned to you. Therefore, it is your responsibility to get these answers as they are given. **DO NOT COME TO ME LATER AND ASK FOR THE ANSWERS – GET THEM FROM A CLASSMATE!** The final exam will not be given before finals week.

**Attendance Policy:**

Attendance will be taken. A direct relationship exists between attendance and success in this course. If you are absent from class, it is your responsibility to learn of any assignment(s) or handout(s) prior to the next class period. Failure to attend classes will most likely affect your grade, and it may affect your future financial aid. If you are registered in an SLA section, please read the attendance policy for the SLA lab in the handout on SLA courses.

**GRADING SCALE:**

A 93%	B+ 87%	C+ 77%	D+ 67%	F <60%
A- 90%	B 83%	C 73%	D 63%	
	B- 80%	C- 70%	D- 60%	

A grade of C- or better must be earned in ACC 201 to meet the prerequisite for ACC 202. To earn a grade of C- you must earn a minimum of 420 points.

**ACADEMIC DISHONESTY:** Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure.

**RECORDS OF MY GRADES (BASED ON 600 POINTS)**

HOMEWORK/CLASS ASSIGNMENTS (10 @ 10 pts ea.)

$$\underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad}$$

$$\underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad} = \underline{\hspace{2cm}} \text{ (Max. 100 pts)}$$

QUIZZES (5 Highest Scores out of 7 Quizzes given @ 20 pts ea.)

$$\underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad}$$

$$\underline{\quad} + \underline{\quad} + \underline{\quad} = \underline{\hspace{2cm}} \text{ (Max 100 pts)}$$

SCHEDULED EXAMS (4 @ 100 pts ea.)

$$\underline{\quad} + \underline{\quad} + \underline{\quad} + \underline{\quad} = \underline{\hspace{2cm}} \text{ (Max 400 pts)}$$

TOTAL POINTS (Max of 600)

=====

## SYLLABUS Fall 2009

**ACCT 201(003) - Principles of Accounting 1 Bus 216 M W F 10:00 - 10:50**  
**ACCT 201(004) - Principles of Accounting 1 Bus 216 M W F 11:00 - 11:50**  
**ACCT 201(006) - Principles of Accounting 1 Bus 216 M W F 2:00 - 2:50**

**Instructor:** Ms. Lois A. Jakubowski, CPA, MBA

**Telephone:** 231 591-2492

**e-mail address:** jakubol@ferris.edu

**Office:** College of Business, Room 347

**Office Hours:**

M W F 9:00 - 10:00  
M 12:00 - 1:00 and by appointment

### **Prerequisite Policy**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met.

### **Text Required:**

Accounting 8e, by Horngren, Harrison, & Oliver.

### **Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. I expect all students to be on time for class. Arriving late for class is a distraction to everyone. Both absence from class and tardiness will have an adverse effect on your successful completion of this class. All students will be held responsible for announcements made during class, such as changes to the syllabus.

### **Withdrawal Policy:**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is Wednesday, Nov 4, 2009.

### **Course Description:**

Introduction to accounting principles with an external reporting emphasis on the preparation and use of financial statements. Includes recording and adjusting accounts, the accounting cycle, accounting for merchandising operations, internal control and cash, receivables, inventories, assets, liabilities, corporate organization, stock transactions, dividends, and retained earnings and investments.

### **Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

### **Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

### **Quizzes:**

Short quizzes will be given in class during the semester at the start of the period. Expect to take one quiz on each chapter we cover. Your lowest quiz score will be dropped and the remaining quiz points will be factored into your final grade. Under no circumstances can a quiz be made up so make sure you are in class on time.



**Course Objectives:**

After successful completion of this course, the student should have a knowledge and appreciation for accounting and its function in business. The student will develop an understanding of the accounting process that leads to the presentation of useful economic information in the financial statements. Elementary accounting principles, concepts, standards and procedures are covered in the course and students learn how accounting is used in measuring business activity. Students will also develop an understanding of how accounting information is used in making financial decisions. The ethical implications of managerial decisions are also examined in problems and cases throughout the course. The following course outcomes are expected upon successful completion of this course by the student:

<b>Outcomes</b>
Outcome 1 Define accounting
Uses
History of accounting and the accounting profession
Types of business organizations
Financial statement elements
Financial reporting
International accounting standards
Ethical issues related to financial reporting
Outcome 2 Understand the recording process
The double entry system of accounting
Journals and ledgers
Generally accepted accounting principles
Financial accounting concepts and principles
Ethical issues related to financial reporting
Outcome 3 Understand the adjustment process
Accrual Versus Cash Basis
Revenue and matching principles
Adjusting entries for accruals
Adjusting entries for deferrals
Ethical issues related to the adjustment process
Outcome 4 Understand the closing process and the complete accounting cycle
The closing process
Summary of the accounting cycle
Classified financial statements
Ethical issues related to the closing process
Outcome 5 Understand accounting for transactions in merchandising operations
Perpetual and periodic inventory systems
Multi-step income statement format
Ethical issues related to merchandising operations
Outcome 6 Understand the importance of internal controls over cash
Definition of internal controls
Controls over cash receipts and cash disbursements
Bank reconciliations
Ethical issues related to internal controls
Outcome 7 Understand accounting for transactions related to receivables
Types of receivables
Accounting for uncollectible accounts receivable
Notes receivable

Accounting for interest
Financial statement presentation of receivables
Ethical issues related to receivables
Outcome 8 Understand inventory costing
Inventory costing Methods
Financial statement effects of the costing methods
Financial statement presentation of inventory
Ethical issues related to inventory costing
Outcome 9 Plant Assets
Cost
Depreciation
Expenditures
Disposals
Intangibles
Research and development costs
Financial statement presentations of long-lived assets
Ethical issues related to long-lived assets
Outcome 10 Understand accounting for transactions related to current and contingent liabilities
Notes payable and interest expense
Product warranties
Liabilities related to payroll
Contingent liabilities
Financial statement presentation of current liabilities
Ethical issues related to current liabilities
Outcome 11 Understand the accounting for transactions related to long-term liabilities
Types of long-term debt
Accounting for bonds
Interest on bonds
Premiums and discounts
Financial statement presentation of long-term liabilities
Ethical issues related to long-term liabilities
Outcome 12 Understand accounting for transactions related to stockholders' equity
Characteristics of the corporate form of organization
Key components of stockholders' equity
Accounting procedures for issuing shares of stock
Accounting and reporting of preferred stock
Accounting for dividend distributions
Financial statement presentation of stockholders' equity
Ethical issues related to stockholders' equity

### Exams:

Exam will be given only on the dates described on the assignment schedule. Please take careful note of the date on the assignment schedule. **THERE ARE NO MAKE-UP EXAMS.** The exams are given during the regular class period. The final exam will be optional. You may take the final exam to replace a lower exam score.

### Recommended Study Procedures

The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. For most of us, each chapter requires more than one reading. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class.

Be prepared every day. The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions raised in class.

You should evaluate your progress in this class by examining your performance on the exams, quizzes and assigned homework. The exams and quizzes are, for the most part, composed of accounting problems similar to those assigned for homework. The homework provides for you a way to test your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a homework problem if you have a question. This is one of the reasons for my having office hours. If you need help, come and see me before the homework is reviewed in class. With the exception of the first week, homework for a given chapter will be reviewed in class on the last day that chapter is covered in class. **I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect COMPLETE AND NEAT solutions.**

### Class Behavior:

During our class, the following rules will be expected to be observed by all students:

1. No Ipods, or other musical devices will be used by students.
2. Cell phones will be turned off.
3. No food or gum during class.
4. All hats will be removed during class.
5. Cell phones will not be used as calculators.
6. No side conversations will be permitted.

### Grade Computation:

Your final grade will be based on your overall class performance. It will be based on the following components:

	<u>Percent</u>	<u>Points</u>
Examinations	66%	400
Quizzes	19	112
Projects/Homework	15	88
	-----	----
Total	100%	600

The following scale can be used to approximate letter grades.

A	= 90 - 100
B	= 80 - 89
C	= 70 - 79
D	= 60 - 69
F	= < 60

**SYLLABUS ATTACHMENT**  
**COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY**

**COB VALUES**

Learning      Excellence  
 Respect      Change  
 Diversity      Integrity  
 Continuous Improvement

**FALL 2009- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	August 26, 27 & 28
First Day of Classes	Monday	August 31
Last Day to Add/ Drop	THURSDAY	September 3
Labor Day Break (no classes)	Monday	September 7
Pre-Registration Advising Time Begins	Monday	October 12
Mid-term grades due	Monday	October 26
Early Registration Begins	Monday	November 2
Last Day for "W" Grades	Wednesday	November 4
Thanksgiving Break (starts noon on Wed)	Wed, Thurs, Fri	Nov 25, 26 & 27
Classes Resume after Thanksgiving	Monday	November 30
Last Day of Classes	Friday	December 11
Examination Week	Monday-Friday	December 14-18
Commencement	Saturday	December 19
Grades Post to MyFSU Account	Tuesday	December 22

<b>Sessions</b>	<b>Dates</b>	<b>Drop Deadline</b>	<b>Withdraw Deadline</b>
<b>1</b>	<b>August 31-December 11</b>	<b>September 3</b>	<b>November 4</b>
<b>Session A</b>	<b>August 31- October 20</b>	<b>September 3</b>	<b>October 1</b>
<b>Session B</b>	<b>October 21- December 11</b>	<b>October 26</b>	<b>November 20</b>
<b>Session D</b>	<b>August 31, October 2</b>	<b>September 3</b>	<b>September 21</b>
<b>Session E</b>	<b>October 5- November 5</b>	<b>October 6</b>	<b>October 23</b>
<b>Session F</b>	<b>November 6- December 11</b>	<b>November 9</b>	<b>November 30</b>

**CLASS ATTENDANCE IS IMPORTANT!**

**Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk**

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**

**Use MyFSU to drop and add classes only during the add/drop time period. Tuition reimbursement is issued ONLY during the first four days of classes.**

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**

To withdraw from a class, go to your Dean's Office for the **OFFICIAL** paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, **OFFICIAL** paperwork must be filled out at Admissions and Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**

The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

**WHERE TO GO FOR HELP**

**The following services are available to any Ferris student, free of charge. They are designed to help students succeed in courses, in career planning, and in meeting the challenges of college life. Don't hesitate to explore and use these services at Ferris.**

**Academic Support Center...ASC 1017 – 591-3543**

**The Writing Center.....ASC 1017 – 591-2534**

**The Writing Center, Tutorial Services and Academic Skills Center offer FSU students an array of academic support services, e.g.**

- tutoring for many Ferris courses
- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
- workshops to help you meet the challenges of college life.

**Scholar Program.....ASC 1025 – 591-5976**

SCHOLAR is an academic support program that aids in the student’s successful progression by offering a Peer Mentor Program, a Student Retention Program, and an Academic Student Advisory Committee.

**Disabilities Service.....STR 313 – 591-3057**

FSU provides special services, accommodations and assistance for students with documented disabilities. In order to take advantage of these services, stop by or call for an appointment with Disability Services.

**Personal Counseling, Sexual Assault,  
Substance Abuse**

**Birkham Health Center - 2<sup>nd</sup> Floor.....591-5968**

Personal counseling is available confidentially and free of charge. Counselors are available to assist with personal and stress-related problems, family and relationship issues, substance abuse, sexual assault, depression, or other similar problems. Call or stop by to obtain an appointment.

**Career Counseling-.....STR-313 - 591-3057**

**Educational & Career Counseling Center**

**Change Academic Programs:**

**COB Dean’s Office .....BUS 200 - 591-2420**

**Safety**

Please observe the posted shelter and evacuation routes in the hallway nearest your classroom.

**LIBRARY (FLITE) / COMPUTER LAB HOURS**

Please check on **MyFSU** and click on the FLITE tab.

**COMPUTER LAB HOURS (College of Business)**

Please call 591-2291 or go to BUS 104 for posted hours.

<b><u>College of Business Department Offices</u></b>			
Acct/Finc and Computer Inf. System	BUS 212	591-	
		2434	
Management	BUS 212	591-	
		2427	
Marketing	BUS 212	591-	
		2426	
Sport, Hospitality, Entertainment Mgt.	KNO	591-	
		2380	
Dean’s Office	BUS 200	591-	
		2420	
Graduation Secretary	BUS 200	591-	
		2420	
Internships	BUS 324	591-	3049
Graduate Programs	BUS 212	591-	
		2168	

### **ACADEMIC MISCONDUCT**

Academic misconduct refers to dishonesty or misrepresentation with respect to assignments, tests, quizzes, written work, oral presentations, class projects, internship experience, or computer usage; violation of computer licenses, programs, or data bases; or unauthorized acquisition or distribution of tests or other academic material belonging to someone else.

It includes such behaviors as cheating, copying materials from the internet without documentation, presenting another person's ideas or work as your own, resubmitting work done for previous class without permission, taking someone else's exam for them, violating computer software licenses or program/data ownership, etc. If you are uncertain about whether a particular behavior might represent academic misconduct, be sure to ask your professor for clarification.

Penalties for academic misconduct can include **FAILURE** of the assignment or the course, and/or disciplinary action up to and including probation or dismissal from the University.

### **DISRUPTIVE BEHAVIOR**

The College of Business strives to maintain a positive learning environment and educational opportunity for all students. Consequently, patterns of behaviors which obstruct or disrupt the teaching/learning environment will be addressed. The instructor is in charge of his or her course (e.g., assignments, due dates, attendance policy) and classroom (e.g., behaviors allowed, tardiness). Harassment, in any form, will not be tolerated.

Penalties for disruptive behavior can include involuntary withdrawal from the course and/or disciplinary action up to and including probation or dismissal from the University.

**ACCT 201 - ASSIGNMENT SCHEDULE**  
**Fall 2009**

E - Excerises

DATE	DAY	CHAPTER	HOMEWORK
8-31	M	<b>Introduction</b>	
9-2	W	CH 1 Accounting and the Business Enviroment	E1 - 14,17,19,24,25,27
9-4	F	CH 1	
9-7	M	<b>LABOR DAY- NO CLASS</b>	
9-9	W	CH 2 Recording Business Transactions	E2 - 13,16,19,23,25
9-11	F	CH 2	
9-14	M	CH 2	
9-16	W	CH 3 The Adjusting Process	E3 - 15,17,18,19,20,25
9-18	F	CH 3	
9-21	M	CH 3	
9-23	W	CH 3	
9-25	F	<b>Exam 1</b>	
9-28	M	CH 4 Completing the Accounting Cycle	E4 - 13,14,17,22
9-30	W	CH 4	
10-2	F	CH 4	
10-5	M	CH 4	
10-7	W	CH 5 Merchandising Operations	E5 - 13,14,15,17,19,22
10-9	F	CH 5	
10-12	M	CH 5	
10-14	W	CH 6 Merchandise Inventory	E6 - 15,16,17,19,20,24
10-16	F	Ch 6	
10-19	M	CH 6	
10-21	W	Ch 6	
10-23	F	<b>Exam 2</b>	
10-26	M	CH 7 Internal Control and Cash	E7 - 14,17,18,19,20,21
10-28	W	CH 7	
10-30	F	CH 7	
11-2	M	CH 8 Receivables	E8 - 13,15,16,19,22,23
11-4	W	CH 8	
11-6	F	CH 8	
11-9	M	CH 9 Plant Assets and Intangibles	E9 - 13,14,15,17,20,23,26
11-11	W	CH 9	
11-13	F	CH 9	
11-16	M	CH 9	
11-18	W	<b>Exam 3</b>	
11-20	F	CH 10 Current Liabilites, Payroll and Long-Term Liabilities	E10 - 21,22,24,28,29,34
11-23	M	CH 10	
11-24	W	CH 10	
11-27	F	<b>NO CLASS - THANKSGIVING RECESS</b>	
11-30	M	Ch 10	
12-2	W	CH 11 Corporations, Paid-In Capital and the Balance	E11 - 13,15,16,17,21,25



Sheet  
12-4 F CH 11  
12-7 M CH 11  
12-9 W Exam 4  
12-11 F Review

**Final : Date and time per final exam schedule**

**SYLLABUS**  
**Fall 2009**  
**ACCT 201 Principles of Accounting 1**  
**Tuesday & Thursday 1:30 – 2:45pm - Room 210**

**Instructor:** Dr. Stephen T. Jakubowski, CPA  
**Telephone:** 591-2988  
**e-mail address:** jakubows@ferris.edu  
**Office:** College of Business, Room 322  
**Office Hours:** **TU & TH - 8:00-9:15 AM**  
**WED - 8:00 -11:30 AM & 1:00-3:00 PM**  
and by appointment

**Prerequisite Policy:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The department office will administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 201 is MATH 110.

**Text Required:** Accounting, 8th Edition, Horngren, Harrison, Oliver

**Attendance Policy:**

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. Absences for the following reasons will be viewed as beyond the control of the individual and will not cause a person's grade to be lowered (unless the absences become so numerous as to make meeting the objectives of the course impossible). The following events would not likely be considered exceptions: 1.) Day care problems, 2.) Employment commitments, etc. I expect all students to be on time for class. Coming in late is a distraction to everyone. Both absence from class and tardiness affect your final grade. **Your final grade will drop by two percentage points for every unexcused absence beyond five days.**

**Withdrawal Policy:**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is Wednesday, November 4, 2009

**Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Course Description:**

Introduction to accounting principles with an external reporting emphasis on the preparation and use of financial statements. Includes recording and adjusting accounts, the accounting cycle, accounting for merchandising operations, internal control and cash, receivables, inventories, assets, liabilities, corporate organization, stock transactions, dividends, and retained earnings and investments.

**Course Objectives:**

After successful completion of this course, the student should have a knowledge and appreciation for accounting and its function in business. The student will develop an understanding of the accounting process that leads to the presentation of useful economic information in the financial statements. Elementary accounting principles, concepts, standards and procedures are covered in the course and students learn how accounting is used in measuring business activity. Students will also develop an understanding of how accounting information is used in making financial decisions. The ethical implications of managerial decisions are also examined in problems and cases throughout the course.

**Course Outcomes:**

The following course outcomes are expected upon successful completion of this course by the student:

Outcome 1 Define accounting	Outcome 8 Understand inventory costing
Uses	Inventory costing Methods
History of accounting and the accounting profession	Financial statement effects of the costing methods
Types of business organizations	Financial statement presentation of inventory
Financial statement elements	Ethical issues related to inventory costing
Financial reporting	
International accounting standards	Outcome 9 Plant Assets
Ethical issues related to financial reporting	Cost
	Depreciation
Outcome 2 Understand the recording process	Expenditures
The double entry system of accounting	Disposals
Journals and ledgers	Intangibles
Generally accepted accounting principles	Research and development costs
Financial accounting concepts and principles	Financial statement presentations of long-lived assets
Ethical issues related to financial reporting	Ethical issues related to long-lived assets
Outcome 3 Understand the adjustment process	Outcome 10 Understand accounting for transactions related to current and contingent liabilities
Accrual Versus Cash Basis	Notes payable and interest expense
Revenue and matching principles	Product warranties
Adjusting entries for accruals	Liabilities related to payroll
Adjusting entries for deferrals	Contingent liabilities
Ethical issues related to the adjustment process	Financial statement presentation of current liabilities
	Ethical issues related to current liabilities
Outcome 4 Understand the closing process and the complete accounting cycle	
The closing process	Outcome 11 Understand the accounting for transactions related to long-term liabilities
Summary of the accounting cycle	Types of long-term debt
Classified financial statements	Accounting for bonds
Ethical issues related to the closing process	Interest on bonds
	Premiums and discounts
Outcome 5 Understand accounting for merchandising operations	Financial statement presentation of long-term liabilities
Perpetual and periodic inventory systems	Ethical issues related to long-term liabilities
Multi-step income statement format	
Ethical issues related to merchandising operations	Outcome 12 Understand stockholders' equity transactions
	Characteristics of the corporate form of organization
Outcome 6 Understand the importance of internal controls over cash	Key components of stockholders' equity
Definition of internal controls	Accounting procedures for issuing shares of stock
Controls over cash receipts and cash disbursements	Accounting and reporting of preferred stock
Bank reconciliations	Accounting for dividend distributions
Ethical issues related to internal controls	Financial statement presentation of stockholders' equity
	Ethical issues related to stockholders' equity
Outcome 7 Understand accounting for transactions related to receivables	
Types of receivables	
Accounting for uncollectible accounts receivable	
Notes receivable	
Accounting for interest	
Financial statement presentation of receivables	
Ethical issues related to receivables	

## Recommended Study Procedures

The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. For most of us, each chapter requires more than one reading. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class.

Be prepared every day. The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions raised in class.

You should evaluate your progress in this class by examining your performance on the exams, quizzes and assigned homework. The exams and quizzes are, for the most part, composed of accounting problems similar to those assigned for homework. The homework provides for you a way to test your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a homework problem if you have a question. This is one of the reasons for my having office hours. If you need help, come and see me before the homework is reviewed in class. With the exception of the first week, homework for a given chapter will be reviewed in class on the last day that chapter is covered in class. **I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect COMPLETE AND NEAT solutions.**

## Class Behavior:

During our class, the following rules will be expected to be observed by all students:

1. No Ipods, or other musical devices will be used by students during class.
2. Cell phones will be turned off.
3. All hats will be removed during class.
4. Cell phones will not be used as calculators.
5. No side conversations will be permitted.
6. Do not leave the room once the class period has started unless there is an emergency.

## Final Grade Computation:

Your final grade will be based on your overall class performance. It will be based on the following components:

	%	Points
Examinations	70%	400
Quizzes	18%	100
Projects/Homework	8%	46
Attendance & Promptness	4%	24
	-----	-----
Total	100%	570

The following scale can be used to approximate letter grades.

A	=	90 - 100
B	=	80 - 89
C	=	70 - 79
D	=	60 - 69
F	=	< 60

(+ and - will be used for final grades)

## REMEMBER

1. There are **FOUR** exams in this class. Take careful note of the exam dates. Exams will only be given at the regular class meeting times. Everyone will take the exam at the regular time and on the assigned date.
2. There are neither make-up quizzes nor make-up exams.
3. There are no extra credit assignments.
4. The final grade is based on the total points that you have earned on the four components listed above.

**ACCT 201 - ASSIGNMENT SCHEDULE**  
**Fall 2009**

DATE	DAY	CHAPTER	HOMEWORK
Sept. 1	TU	CH 1 Accounting and the Business Environment	
3	TH	CH 1	E1 - 14,17,19,24,25,27
8	TU	CH 2 Recording Business Transactions	
10	TH	CH 2	E2 - 13,16,19,23,25
15	TU	CH 3 The Adjusting Process	
17	TH	CH 3	
22	TU	CH 3	E3 - 15,17,18,19,20,25
24	TH	CH 4 Completing the Accounting Cycle	
29	TU	CH 4	E4 - 13,14,17,22
Oct. 1	TH	<b>Exam 1</b>	
6	TU	CH 5 Merchandising Operations	
8	TH	CH 5	E5 - 13,14,15,17,19,22
13	TU	CH 6 Merchandise Inventory	
15	TH	Ch 6	
20	TU	CH 6	E6 - 15,16,17,19,20,24
22	TH	CH 7 Internal Control and Cash	
27	TU	CH 7	E7 - 14,17,18,19,20,21
29	TH	<b>Exam 2</b>	
Nov. 3	TU	CH 8 Receivables	
5	TH	CH 8	E8 - 13,15,16,19,22,23
10	TU	CH 9 Plant Assets and Intangibles	
12	TH	CH 9	
17	TU	CH 9	E9 - 13,14,15,17,20,23,26
19	TH	<b>Exam 3</b>	
24	TU	CH 10	
26	TH	<b>NO CLASS - THANKSGIVING RECESS</b>	
Dec. 1	TU	Ch 10	
3	TH	Ch 10	E10 - 21,22,24,28,29,34
8	TU	CH 11 Corporations, Paid-In Capital and the Balance Sheet	
10	TH	CH 11	E11 - 13,15,16,17,21,25
16	WED	<b>Exam 4</b>	

**ACCT 201 - Principles of Accounting 1**  
**SYLLABUS - Spring 2010**  
**Business Building B210**  
**TTH 9:30 to 10:45 AM / TTH 1:30 to 2:45 PM**

**Instructor:** Dr. Donald Reynolds CPA, CMA  
**Telephone:** 616-745-7092 (cell) 231-591-3198 (Ferris)  
**e-mail:** reynold2@ferris.edu  
**Office:** IRC218  
**Office Hours:** TTH 9:00 – 9:30, 12:30-1:30, F 10:00 – 11:00 (and by appointment)

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**Course Description:**

ACCT 201 will provide students with an introduction to accounting principles with an external reporting emphasis on the preparation and use of financial statements. The instruction will include recording and adjusting accounts, the accounting cycle, accounting for merchandising operations, internal control and cash, receivables, inventories, assets, liabilities, corporate organization, stock transactions, dividends, and retained earnings and investments.

**Course Objective:**

After successful completion of this course, students should have a knowledge and appreciation for accounting and its function in business. The student will develop an understanding of the accounting process that leads to the presentation of useful economic information in the financial statements. Elementary accounting principles, concepts, standards and procedures are covered in this course and students learn how accounting is used in measuring business activity. Students will also develop an understanding of how accounting information is used in making financial decisions. The ethical implications of managerial decisions are examined in problems and cases throughout the course. The following course outcomes are expected upon successful completion of this course by the student:

- Define accounting including its history and financial statement elements
- Understand the recording process using the double entry system of accounting
- Prepare journal entries, journals and ledgers
- Distinguish between the accrual and cash basis of accounting
- Understand underlying principles of accounting
- Prepare adjusting journal entries for accruals and deferrals
- Understand the closing process and complete accounting cycle
- Distinguish between the perpetual and periodic inventory systems
- Prepare financial statements including the balance sheet and multi-step income statement
- Understand importance of internal controls over cash and prepare bank reconciliations
- Distinguish between different types of receivables
- Account for uncollectible accounts receivable
- Value inventory using various inventory costing methods
- Understanding acquisition, use and disposal of long-lived assets
- Understand accounting for transactions related to current and contingent liabilities
- Understanding accounting for transactions related to long-term liabilities
- Understand accounting for transactions related to stockholders equity

**Course Prerequisites:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all the prerequisites. The Dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisites for ACCT 201 is MATH 110 with a grade of C- or better, or 19 on ACT or 460 on SAT or one of the following MATH courses 115, 116, 117, 118, 119, 120, 126, 130, 132, 135.

**Required Text & Materials:**

Accounting, 8th Edition, Chapters 1-14, Horngren, Harrison, & Oliver. ISBN #978-0-13-607298-0

Computer access to FerrisConnect. This is not an option. If you do not have access at home, plan to utilize the Internet resources at the Flite facility.

A simple 4 function calculator. Cell phones and advanced calculators will not be allowed for use on exams.

**Attendance:**

Your successful completion of this course requires you to attend class. I expect each of you to attend every class session. Day care problems, sports, other campus activities and employment commitments are typically not valid reasons for missing class. I expect all students to be on time for class and to stay the entire class session. Absences from class, tardiness and leaving early may affect your final grade. Notify me in advance of any expected attendance issues.

**Grade Computation:**

Your final grade will be based on your overall class performance. The following scale can be used to approximate your final grade, but minor adjustments may be made to accommodate changes in the syllabus. Letter grades including + and - will be used for final grades.

	<u>Points</u>	<u>%</u>	<u>Grade</u>	<u>Points</u>	<u>%</u>
Tests 1, 2, 3 & 4 (100 points each)	400	66.7%	A	534 to 600	89-100
Final Exam - Mandatory	50	8.3%	B	474 to 533	79-88
Quizzes (8 @ 10 points each)	80	13.3%	C	414 to 473	69-78
In Class Assignments & Attendance	70	11.7%	D	342 to 413	58-68
Total Possible Points	600		F	- to 341	<57

**Tests:**

The tests and final exam will be given only on the dates outlined on the assignment schedule. Please take careful note of the test dates and make sure you can attend. THERE ARE NO MAKE-UP TESTS and they cannot be taken early. The tests are given during the regular class period and the final exam is based on the college final exam schedule. Also, the final exam consists of two comprehensive sections: part one is worth 50 points and is mandatory, part two is worth 100 points and may be used to replace a prior test score (it is optional).

The test format includes multiple choice, short answer, matching and problem solving questions. The class session before each test, I will review the specific format of the upcoming test. I will also provide a summary of the key topics covered on the test, but any material from the assigned textbook readings and classroom discussion may be included.

**Quizzes:**

Quizzes are to be completed on-line through Ferris Connect. Each quiz consists of approximately ten multiple choice questions worth one or two points each. You will have about 15 minutes to complete a quiz depending upon the number and type of questions, so you need to be prepared as you will not have too much time to look up answers in the book. The quizzes will be available for 24 hours but may only be taken one time. It is highly recommended to have a good internet connection before beginning as quizzes will not be reset if you lose a connection. Also, it is your responsibility to take the quiz within the 24 hour time frame as time extensions will not be provided.

**In Class Assignments:**

There will be a number of assignments completed during class time. These will be collected and graded. No other assignments or homework will be collected or graded.

**Extra credit:**

There is no extra credit in this course. Some additional points may be provided on tests and various assignments, but there are no additional assignments to provide extra credit.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap which requires special accommodations should schedule an appointment with me during the first week of class to discuss their classroom and/or assignment and examination requirements or needs.

**General Comments (in no particular order of importance, except item 1):**

- 1) Accounting is a difficult subject and takes a great deal of effort to learn. Make the effort.
- 2) Someone once said that a classroom education is the only thing in life of which people do not want their money's worth. Why are students so anxious to leave 5 minutes before class is over? On most days, I use every minute of class time available so please don't start "packing up" early as it is disruptive and disrespectful.
- 3) In almost every case, there is a positive correlation between class attendance and academic performance. I am not your dad and will not ground you for missing class. However, if you miss a lot of classes and do not perform well on tests it is not my fault (and remember there is no "extra credit" in this course).
- 4) I make mistakes. If I have misstated something or have a wrong number on the board / projector, please let me know as it will help avoid confusion.
- 5) You make mistakes. On tests this shows up as red numbers with minus signs, so try to make your mistakes during regular class sessions and on homework. I promise I will not embarrass you for saying something wrong.
- 6) Textbooks are expensive. I feel bad about it, but there is nothing I can do. If you have a different version of the book (international or older version) it is your responsibility to make sure the content and homework is the same as we are covering in class. I do not recommend using a different version.
- 7) We do a lot of "in class" assignments. Make some friends, find some people to work with, form teams, etc. I will let you know if an assignment is to be done individually; otherwise I expect some discussion, debate and teamwork.
- 8) I always look for cheating on tests and I know most of the ways it is done. I even checked out some cheating methods on youtube. If I catch you cheating, then you fail the course. Need I say more?
- 9) Tests are designed to determine your understanding of terminology, concepts and principles. The test questions are generally not copies of homework problems with some of the information changed. This means some problems are set up in a way you have never seen before (just like in the "real" world). I know that you "have never seen a problem just like this one before," but you have studied the concepts and should be able to apply the ideas to new situation.

**Course Schedule:**

On the following page is the tentative course schedule. Homework is due on the day it is listed. For example, at the start of class on Thursday January 14th homework assignment E1-17 is due. Changes may be made to this schedule and these changes will be announced in class. If there are significant changes to the syllabus, an updated version will be provided.





Week Starting			Chapter	Pages	Assignments	Test / Quiz
Tues.	12-Jan		1	1-12		
Thur.	14-Jan		1	13-24	E1-17, E1-19	
Tues.	19-Jan		2	63-74	E1-27, P1-42B	Quiz Ch1
Thur.	21-Jan		2	75-85	E2-15, E2-16, E2-21	
Tues.	26-Jan		2		E2-17, E2-18, E2-25	
Thur.	28-Jan		3	133-138	P2-46B	Quiz Ch 2
Tues.	2-Feb		3	139-156	E3-13, E3-15	
Thur.	4-Feb		3		E3-19, E3-24, P3-39B	
Tues.	9-Feb					<b>Test 1</b>
Thur.	11-Feb		4	206-219		
Tues.	16-Feb		4	219-229	E4-13, E4-14, E4-15, E4-21	
Thur.	18-Feb		5	270-274	P4-32B	Quiz Ch 4
Tues.	23-Feb		5	274-296	E5-13	
Thur.	25-Feb		6	331-341	E5-16, E5-22, E5-24	Quiz Ch 5
Tues.	2-Mar		6	341-346	E6-15, E6-16, E6-17	
Thur.	4-Mar					<b>Test 2</b>
Tues.	9-Mar	NC				
Thur.	11-Mar	NC				
Tues.	16-Mar		7	378-387		
Thur.	18-Mar		7	388-399	E7-16, P7-33B	
Tues.	23-Mar		8	429-442	E7-17, E7-18, P7-35B	Quiz Ch 7
Thur.	25-Mar	W	9	480-494	E8-15, E8-16, P8-34B, P8-35B	Quiz Ch 8
Tues.	30-Mar		9	497-506	E9-15, P9-43B	
Thur.	1-Apr	NC				
Tues.	6-Apr					<b>Test 3</b>
Thur.	8-Apr		10	524-541		
Tues.	13-Apr		10	542-554	E10-23, E10-24, E10-25	
Thur.	15-Apr		11	595-608	E10-27, P10-42B, P10-43B	Quiz Ch 10
Tues.	20-Apr		11	609-618	E11-18, P11-36B	
Thur.	22-Apr		12	642-650	P11-41B, P11-43B	Quiz Ch 11
Tues.	27-Apr					<b>Test 4</b>
Thur.	29-Apr		1-12	Review		
Mon.	3-May				10 - 11:40 (Sec 5 - 9:30 class)	<b>Final Exam</b>
Wed.	6-May				2 - 3:40 ( Sec 9 - 1:30 class)	<b>Final Exam</b>

**SYLLABUS ATTACHMENT**  
**COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY**

COB VALUES  
 Learning—Excellence—Respect—Change—Diversity—Integrity—Continuous Improvement

**SPRING 2010- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	January 6, 7, 8
First Day of Classes	Monday	January 11
Last Day to Add/ Drop	THURSDAY at 5:00pm	January 14
Martin Luther King Jr. Day - no classes	Monday	January 18
Pre-Registration Advising Time Begins	Monday	March 1
Mid-term grades due	Monday	March 8
Spring recess begins -no classes	Saturday	March 6
Spring recess ends – classes resume	Monday	March 15
Early Registration Begins	Monday	March 22
Last Day for "W" Grades	Thursday	March 25
Mid semester recess begins – no classes	Thursday	April 1
Mid semester recess ends – classes start	Monday	April 5
Last Day of Classes	Friday	April 30
Examination Week	Monday-Friday	May 3 - 7
Commencement	Saturday	May 8
Grades Post to MyFSU Account	Tuesday	May 11

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
<b>1</b>	<b>January 11 – April 30</b>	<b>January 14</b>	<b>March 25</b>
<b>Session A</b>	<b>January 11 – March 2</b>	<b>January 14</b>	<b>February 11</b>
<b>Session B</b>	<b>March 3 – April 30</b>	<b>March 15</b>	<b>April 13</b>
<b>Session D</b>	<b>January 11 – February 12</b>	<b>January 14</b>	<b>February 1</b>
<b>Session E</b>	<b>February 15 – March 25</b>	<b>February 16</b>	<b>March 5</b>
<b>Session F</b>	<b>March 26 – April 30</b>	<b>March 29</b>	<b>April 19</b>

**CLASS ATTENDANCE IS IMPORTANT!**  
 Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**  
 If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**  
 Use MyFSU to drop and add classes only during the add/drop time period (ends the 4<sup>th</sup> day at 5:00 pm). Tuition reimbursement is issued **ONLY** during the first four days of classes.

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**  
 To withdraw from a class, go to your Dean's Office for the OFFICIAL paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, OFFICIAL paperwork must be filled out at Admissions and

Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**  
 The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

## WHERE TO GO FOR HELP

The following services are available to any Ferris student, free of charge. They are designed to help students succeed in courses, in career planning, and in meeting the challenges of college life. Don't hesitate to explore and use these services at Ferris.

**Academic Support Center**.....ASC 1017 – 591-3543

**The Writing Center**.....ASC 1017 – 591-2534

The Writing Center, Tutorial Services and Academic Skills Center offer FSU students an array of academic support services, e.g.

- tutoring for many Ferris courses
- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
- workshops to help you meet the challenges of college life

**Scholar Program**.....ASC 1025 – 591-5976

SCHOLAR is an academic support program that aids in the student's successful progression by offering a Peer Mentor Program, a Student Retention Program, and an Academic Student Advisory Committee.

**Disabilities Service**.....STR 313 – 591-3057

FSU provides special services, accommodations and assistance for students with documented disabilities. In order to take advantage of these services, stop by or call for an appointment with Disability Services.

**Personal Counseling, Sexual Assault,**

**Substance Abuse**

**Birkham Health Center - 2<sup>nd</sup> Floor**.....591-5968

Personal counseling is available confidentially and free of charge. Counselors are available to assist with personal and stress-related problems, family and relationship issues, substance abuse, sexual assault, depression, or other similar problems. Call or stop by to obtain an appointment.

**Career Counseling**.....STR-313 - 591-3057

Educational & Career Counseling Center

**Change Academic Programs:**

COB Dean's Office .....BUS 200 - 591-2420

**Safety**

Please observe the posted shelter and evacuation routes in the hallway nearest your classroom.

**LIBRARY (FLITE) / COMPUTER LAB HOURS**

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**COMPUTER LAB HOURS (College of Business)**

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### ACADEMIC MISCONDUCT

Academic misconduct refers to dishonesty or misrepresentation with respect to assignments, tests, quizzes, written work, oral presentations, class projects, internship experience, or computer usage; violation of computer licenses, programs, or data bases; or unauthorized acquisition or distribution of tests or other academic material belonging to someone else.

It includes such behaviors as cheating, copying materials from the internet without documentation, presenting another person's ideas or work as your own, resubmitting work done for previous class without permission, taking someone else's exam for them, violating computer software licenses or program/data ownership, etc. If you are uncertain about whether a particular behavior might represent academic misconduct, be sure to ask your professor for clarification.

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Acct/Finc and		
Computer Inf. System	BUS 212	591-2434
Management	BUS 212	591-2427
Marketing	BUS 212	591-2426
Sport, Hospitality,		
Entertainment Mgt.	KNO	591-2380
Dean's Office	BUS 200	591-2420
Graduation Secretary	BUS 200	591-2420
Internship Programs	BUS 324	591-3049
Graduate Programs	BUS 212	591-2168

DEPARTMENT OF ACCOUNTANCY  
ACCOUNTING 201

Professor Wolgamott, Ph.D, CPA  
Office: IRC 233, EXT 3152 E-mail: wolgamoc@Ferris.edu  
Office Hours:

PREREQUISIT: Math 110

Text: Accounting 8th Edition, by Horngren, Harrison & Oliver  
MyAccountingLab software license  
Scantron (882-E)

Your grade will be based on the results of four exams, homework, quizzes and an optional comprehensive final. If you do take the final, it will replace your lowest test grade! However, there are NO MAKEUP exams, quizzes or homework. For a missed exam, the comprehensive final will be the makeup exam.

Exam Schedule  
(Subject to Change)

EXAM	I CH 1 - 3	100pts	A 465	A- 450
	II CH 4 - 6	100pts	B+ 435	B 415
	III CH 7 - 9	100pts	B- 400	C+ 385
	IV CH 10 - 11	100pts	C 365	C- <b>350</b>
	Homework, Quizzes	100pts	D+ 335	D 315
			D- 300	F <300
	TOTAL POINTS	<b>500pts</b>		

Homework and most quizzes will be completed in MyAccountingLab. Strict deadlines will be scheduled and you may **NOT** DO IT LATER FOR CREDIT!

Accounting is known as the language of business. You will use many of the concepts you learn in this class in most of your business classes and in your everyday life. That is why this class is required for all business students.

I want you to pass! I want you to receive a good grade! I will do what I can to help, but you will receive the grade you EARN! You must do your part - attend class and do your homework!

Attendance Policy:

Attendance will be taken, but I do not deduct points for absences. There is a direct relationship between attendance and success in accounting. Failure to attend classes will most likely affect your grade.

Homework:

There are 100 points assigned to homework and quizzes. This will equal 20% of your grade. You must complete the homework by the due date as scheduled in MyAccountingLab. There may be additional homework at we correct in class.

No credit will be given for homework that is late or unacceptable. My students usually have a better grade on their homework than on their exams. This is a good way to improve your grade. Remember, there is NO makeup on homework, quizzes or exams.

Tests:

There will be four tests of 100 points each. Test dates will be announced in advance. Remember, if you miss an exam the make-up test will be the comprehensive final.

Miscellaneous:

Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure.

It is not appropriate to bring children to class. Do not bring cell phones or beepers that go off during class. The use of iPods or other musical and texting devices during class is not appropriate. My job is to maintain the learning environment of the classroom. In general, behavior that is disruptive to the class is not appropriate.

You can use a calculator for exams. However, cell phones are NOT allowed for exams.

Syllabus Revisions:

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

In short, come to class, do your homework and act like you want to be here.

**ACCT 202 - Principles of Accounting 2**  
**SYLLABUS - Fall 2009**  
**Business Building B211**  
**MWF 12:00 to 12:50 PM**

**Instructor:** Dr. Donald Reynolds CPA, CMA

**Telephone:** 616-745-7092 (cell) 231-591-3198 (Ferris)

**e-mail:** reynold2@ferris.edu

**Office:** IRC218

**Office Hours:** MWF 9:00 to 10:00AM, MW 3:00 to 4:00PM, (and by appointment)

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**Course Description:**

This course is a continuation of ACCT 201 and provides an introduction to management decisions in reliance on systems that provide historical and projected data to guide present and future operations.

**Course Objective:**

The student will learn about the following accounting topics: a) job-order costing, process costing, and variable costing, b) cost behavior including cost-volume-profit relationships, c) profit planning including standard costing and flexible budgets, d) other areas of planning and analysis including segment reporting, profitability analysis and decentralization, capital budgeting, statements of cash flows and financial statement analysis. The primary objectives include the following:

- Identify the key differences between financial and managerial accounting
- Classify costs using various cost classifications
- Understand cost flows and successfully trace costs in manufacturing and service sectors
- Understand the cost-volume-profit relationship and analyze mixed costs
- Perform break-even analysis and sensitivity analysis
- Prepare operating budgets
- Understand standard costs and perform variance analysis
- Distinguish between relevant and irrelevant costs in making various decisions
- Prepare a flexible budget
- Prepare and interpret a cash flow statement
- Calculate and interpret ratios in the areas of liquidity, profitability, stability and growth, and assess the overall financial performance and health of a set of financial statements
- Understand capital budgets and how capital budget decisions are made

Assessment of your understanding of this information will be determined using various methods such as homework, tests and other materials as assigned.

**Course Prerequisites:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 202 is ACCT 201 with a grade of C- or better.

**Required Text & Materials:**

Managerial Accounting 13e. Garrison, Noreen, & Brewer. McGraw-Hill Irwin.  
ISBN: 978-0-07-337961-6

A simple 4 function calculator. Cell phones and advanced calculators will not be allowed for use on exams.

**Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend every class session. Day care problems, sports, other campus activities and employment commitments are typically not valid reasons for missing class. I expect all students to be on time for class and to stay the entire class session. Absences from class, tardiness and leaving early will affect your final grade. Notify me in advance of any expected attendance issues. After two unexcused absences, 10 points will be deducted from your attendance grade for each day missed.

**Grade Computation:**

Your final grade will be based on your overall class performance. The following scale can be used to approximate your final grade, but minor adjustments may be made to accommodate changes in the syllabus. Letter grades including + and - will be used for final grades.

	<u>Points</u>	<u>%</u>	<u>Grade</u>	<u>Points</u>	<u>%</u>
Tests 1, 2 & 3 (100 points each)	300	50.0%	A	534 to 600	89-100
Final Exam	125	20.8%	B	474 to 533	79-88
Homework ( 5 @ 25 points each)	125	20.8%	C	414 to 473	69-78
Attendance & Participation	50	8.3%	D	342 to 413	58-68
Total Possible Points	<span style="border: 1px solid black; padding: 2px;">600</span>		F	- to 341	<57

**Tests:**

The tests and final exam will be given only on the dates outlined on the assignment schedule. Please take careful note of the test dates and make sure you can attend. THERE ARE NO MAKE-UP TESTS / EXAMS and they cannot be taken early. The tests are given during the regular class period and the final exam is based on the college final exam schedule. Also, the final exam is not optional and is comprehensive.

The test format includes multiple choice, short answer, matching and problem solving questions. The class session before each test, I will review the specific format of the upcoming test. I will also provide a summary of the key topics to be covered on the test, but any material from the assigned textbook readings and classroom discussion may be included.

**Extra credit:**

There is no extra credit in this course. Some additional points may be provided on tests and various assignments, but there are no additional assignments to provide extra credit.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap which requires special accommodations should schedule an appointment with me during the first week of class to discuss their classroom and/or assignment and examination requirements or needs.

**Course Schedule:**

On the following page is the tentative course schedule. Homework is due on the day it is listed. For example, at the start of class on Friday, Sep 4<sup>th</sup> homework assignment E1-2 is due. Changes may be made to this schedule and these changes will be announced in class. If there are significant changes to the syllabus, an updated version will be provided. Graded assignments may not be turned in late for partial credit and no alternate assignments will be provided.



Week Starting		Chapter	Pages	Assignments	Test / Quiz
Mon.	31-Aug		1	1-7	
Wed.	2-Sep		1	7-21	E1-1
Fri.	4-Sep		1 & 2	21-23 & 30-36	E1-2
Mon.	7-Sep	NC	2		
Wed.	9-Sep		2	36-41	
Fri.	11-Sep		2	42-44	
Mon.	14-Sep		2	44-46	
Wed.	16-Sep		2	46-54	P2-18
Fri.	18-Sep		2 & 3	88-95	P2-25 (graded)
Mon.	21-Sep		3	95-108	P2-21
Wed.	23-Sep		3	113-115	E3-4
Fri.	25-Sep				<b>Test 1</b>
Mon.	28-Sep		5	188-205	
Wed.	30-Sep		5	206-210	E5-9
Fri.	2-Oct		5	210-211	E5-8, P5-13
Mon.	5-Oct		5&6	233-240	E5-5 (graded), P5-12
Wed.	7-Oct		5&6	241-252	P5-16
Fri.	9-Oct		6	252-254	E6-7
Mon.	12-Oct		6	256-258	E6-11, E6-12
Wed.	14-Oct		6		E6-18
Fri.	16-Oct		6 & 9	368-378	P6-22
Mon.	19-Oct		6 & 9	378-379	P6-27 (graded)
Wed.	21-Oct		9	379-382	
Fri.	23-Oct		9	382-386	E9-4, E9-11
Mon.	26-Oct		9	386-390	E9-14
Wed.	28-Oct		9	390-392	E9-8
Fri.	30-Oct		9		E9-9, E9-10 (graded)
Mon.	2-Nov				<b>Test 2</b>
Wed.	4-Nov	"W"	10	418-421	
Fri.	6-Nov		10	421-425	
Mon.	9-Nov		10	427-430	E10-4
Wed.	11-Nov		11	450-459	P10-22 (graded)
Fri.	13-Nov		11 & 13	468-473	E11-7
Mon.	16-Nov		11 & 13	578-592	E11-8
Wed.	18-Nov		13	592-602	E13-3
Fri.	20-Nov		13		E13-5, E13-6
Mon.	23-Nov				<b>Test 3</b>
Wed.	25-Nov	NC			
Fri.	27-Nov	NC			
Mon.	30-Nov		14	628-635	
Wed.	2-Dec		14 & 15	643-649	E14-9
Fri.	4-Dec		14 & 15	688-693	E14-10, P14-17
Mon.	7-Dec		15	693-703	P14-18, E15-4
Wed.	9-Dec		16	724-734	E15-8
Fri.	11-Dec		16	734-739	E16-2
Mon.	14-Dec			12:00 to 1:40	<b>Final Exam</b>

**General Comments (in no particular order of importance, except item 1):**

- 1) Accounting is a difficult subject and takes a great deal of effort to learn. Make the effort.
- 2) I don't like cell phones in the classroom and I particularly don't like texting during class. Please turn off your cell phones at the start of class which by default will result in no texting.
- 3) I believe the classroom should be a place of serious learning mixed with an appropriate amount of fun. My teaching style reflects this philosophy. I will make jokes (usually quite bad) and hopefully you will have some fun, but we also need to get a lot of work done (see item 1 above).
- 4) Someone once said that a classroom education is the only thing in life of which people do not want their money's worth. Why are students so anxious to leave 5 minutes before class is over? On most days, I use every minute of class time available so please don't start "packing up" early as it is disruptive and disrespectful.
- 5) Be prepared every day. I will randomly call on students to answer questions, so read the assigned materials and attempt the homework before the start of class (see item 1 above).
- 6) In almost every case, there is a positive correlation between class attendance and academic performance. I am not your dad and will not ground you for missing class. However, if you miss a lot of classes and do not perform well on tests it is not my fault (and remember there is no "extra credit" in this course). Also, don't forget there are 50 "easy" attendance points included in your grade.
- 7) I make mistakes. If I have misstated something or have a wrong number on the board / projector, please let me know as it will help avoid confusion.
- 8) You make mistakes. On tests this shows up as red numbers with minus signs, so try to make your mistakes during regular class sessions and on homework. I promise I will not embarrass you for saying something wrong.
- 9) A good accountant will have a wonderfully diverse and well paid career. To become a good accountant requires dedication to learning (see item 1 above), professionalism and ethical behavior. I realize not all of you are going to become accountants, but this rule applies to every profession.
- 10) Not all accountants are boring... some are.
- 11) Some people learn faster than others. It may take you more time and effort to learn a particular subject than other students, and then you still may do worse on the exams.
- 12) If you don't ask questions, I will assume you understand the material. Prior test results have proven to me that this is an incorrect statement, but unless you ask questions I have no idea what needs additional clarification. By the way, telling me you didn't understand any of it doesn't help much and only tells me you haven't studied the material (see item 1 above).
- 13) As a general rule, I don't collect or grade homework. As noted on the assignment schedule, a few problems will be graded and I reserve the right to collect and grade additional items.
- 14) I don't give you a grade, you earn a grade. When grading a test, it is very easy for me to determine whether or not you understood the material. In accounting, there are a not a lot of places where you can "fudge" your way through, so don't try. Instead apply item number 1 above.
- 15) Textbooks are expensive. I feel bad about it, but there is nothing I can do. If you have a different version of the book (international or older version) it is your responsibility to make sure the content and homework is the same as we are covering in class. I do not recommend using a different version.
- 16) We do a lot of "in class" assignments. Make some friends, find some people to work with, form teams, etc. I will let you know if an assignment is to be done individually; otherwise I expect some discussion, debate and teamwork.
- 17) For graded homework, you may work with others and submit a "group" assignment. I think this is better than working together and then changing the font on your spreadsheet to make it look like you worked separately, plus it saves me grading time. If you don't participate as part of the group and your buddy adds your name to the assignment, please refer to items 1, 9 and 14 above. If you are the buddy being asked, it is better to "decline to acquiesce" to the request (it is a form of cheating).
- 18) I always look for cheating on tests and I know most of the ways it is done. I even checked out some cheating methods on youtube. If I catch you cheating, then you fail the course. Need I saw more?
- 19) Tests are designed to determine your understanding of terminology, concepts and principles. The test questions are not copies of homework problems with some of the information changed. This means some problems are set up in a way you have never seen before (just like in the "real" world).

**SYLLABUS ATTACHMENT  
COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY  
COB VALUES**

Learning                    Excellence  
Respect                    Change  
Diversity                   Integrity  
Continuous Improvement

**FALL 2009- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	August 26, 27 & 28
First Day of Classes	Monday	August 31
Last Day to Add/ Drop	THURSDAY	September 3
Labor Day Break (no classes)	Monday	September 7
Pre-Registration Advising Time Begins	Monday	October 12
Mid-term grades due	Monday	October 26
Early Registration Begins	Monday	November 2
Last Day for "W" Grades	Wednesday	November 4
Thanksgiving Break (starts noon on Wed)	Wed, Thurs, Fri	Nov 25, 26 & 27
Classes Resume after Thanksgiving	Monday	November 30
Last Day of Classes	Friday	December 11
Examination Week	Monday-Friday	December 14-18
Commencement	Saturday	December 19
Grades Post to MyFSU Account	Tuesday	December 22

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
<b>1</b>	<b>August 31-December 11</b>	<b>September 3</b>	<b>November 4</b>
<b>Session A</b>	<b>August 31- October 20</b>	<b>September 3</b>	<b>October 1</b>
<b>Session B</b>	<b>October 21- December 11</b>	<b>October 26</b>	<b>November 20</b>
<b>Session D</b>	<b>August 31, October 2</b>	<b>September 3</b>	<b>September 21</b>
<b>Session E</b>	<b>October 5- November 5</b>	<b>October 6</b>	<b>October 23</b>
<b>Session F</b>	<b>November 6- December 11</b>	<b>November 9</b>	<b>November 30</b>

**CLASS ATTENDANCE IS IMPORTANT!**

Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**

Use MyFSU to drop and add classes only during the add/drop time period. Tuition reimbursement is issued **ONLY** during the first four days of classes.

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**

To withdraw from a class, go to your Dean's Office for the **OFFICIAL** paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, **OFFICIAL** paperwork must be filled out at Admissions and

Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**

The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

## WHERE TO GO FOR HELP

The following services are available to any Ferris student, free of charge. They are designed to help students succeed in courses, in career planning, and in meeting the challenges of college life. Don't hesitate to explore and use these services at Ferris.

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**The Writing Center, Tutorial Services and Academic Skills Center** offer FSU students an array of academic support services, e.g.

- tutoring for many Ferris courses
- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
- workshops to help you meet the challenges of college life

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SCHOLAR is an academic support program that aids in the student's successful progression by offering a Peer Mentor Program, a Student Retention Program, and an Academic Student Advisory Committee.

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FSU provides special services, accommodations and assistance for students with documented disabilities. In order to take advantage of these services, stop by or call for an appointment with Disability Services.

**Personal Counseling, Sexual Assault, Substance Abuse**

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Personal counseling is available confidentially and free of charge. Counselors are available to assist with personal and stress-related problems, family and relationship issues, substance abuse, sexual assault, depression, or other similar problems. Call or stop by to obtain an appointment.

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**Educational & Career Counseling Center**

**Change Academic Programs:**

**COB Dean's Office .....BUS 200 - 591-2420**

**Safety**

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It includes such behaviors as cheating, copying materials from the internet without documentation, presenting another person's ideas or work as your own, resubmitting work done for previous class without permission, taking someone else's exam for them, violating computer software licenses or program/data ownership, etc. If you are uncertain about whether a particular behavior might represent academic misconduct, be sure to ask your professor for clarification.

Penalties for academic misconduct can include **FAILURE** of the assignment or the course, and/or disciplinary action up to and including probation or dismissal from the University.

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Penalties for disruptive behavior can include involuntary withdrawal from the course and/or disciplinary action up to and including probation or dismissal from the University.

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Acct/Finc and		
Computer Inf. System	BUS 212	591-2434
Management	BUS 212	591-2427
Marketing	BUS 212	591-2426
Sport, Hospitality,		
Entertainment Mgt.	KNO	591-2380
Dean's Office	BUS 200	591-2420
Graduation Secretary	BUS 200	591-2420
Internships	BUS 324	591-3049
Graduate Programs	BUS 212	591-2168

# SYLLABUS

Spring 2010

ACCT 202 Principles of Accounting 2

Tuesday & Thursday

12:00 p.m. – 1:15 p.m.

Bus 316

**INSTRUCTOR:** Catherine S. Browers  
**EMAIL ADDRESS:** [browerc@ferris.edu](mailto:browerc@ferris.edu)  
**OFFICE HOURS:** Tuesday  
10:50 a.m. – 11:50 a.m.  
And by appointment

**TELEPHONE:** (231) 591-3145  
**OFFICE:** IRC 227

## **PREREQUISITES**

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The prerequisites for ACCT 202 is ACCT 201 with a grade of C- or better

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all the prerequisites. The Dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met.

## **COURSE DESCRIPTION**

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ACCT 202 is a continuation of ACCT 201. The student will receive an introduction to management decisions in reliance on systems that provide historical and projected data to guide present future operations. The course includes managerial accounting, job-order costing, process costing, cost behavior, cost-volume-profit relationship, variable costing, activity based costing, profit planning, standard costing, flexible budgets, segment reporting, profitability analysis and decentralization, capital budgeting, service department costing, statements of cash flows and financial statement analysis.

## **REQUIRED TEXTBOOK AND OTHER REQUIRED MATERIALS**

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Managerial Accounting, 13<sup>th</sup> Edition, Garrison, Noreen, Brewer.  
ISBN #978-0-07-337961-6

Basic 10-Key Calculator

*(Note: You will NOT be allowed to use cell phones as a calculator on an exam.)*

Computer access to FerrisConnect. This is not an option. If you do not have access at home, plan to utilize the internet resources at the Flite facility.

## **CLASS FORMAT**

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I will use various techniques in each class, which will include lecture, discussion, in-class group casework, review of homework, and practice problems. You should come prepared to ask or answer questions from your work outside of class and be prepared to discuss related issues, other points of view, or even opposing ideas.

## **COURSE OBJECTIVES**

After successful completion of this course, the student should have a knowledge and appreciation for managerial accounting and its function in business. The student will develop an understanding of the decision-making process that leads to the presentation of useful financial information in various venues. Basic managerial accounting principles, concepts, standards and procedures are covered in the course and students learn how accounting is used in measuring business activity. The ethical implications of managerial decisions are also examined in problems and cases throughout the course. The following course outcomes are expected upon successful completion of this course by the student:

### **Outcomes:**

- Outcome 1 Identify the key differences between financial and managerial accounting  
Identify the major differences/similarities between financial and managerial accounting  
Understand the role of the management accountants in an organization  
Understand the basic concepts underlying Just-In-Time, Total Quality Management, Process Reengineering, and the Theory of Constraints (TOC)  
Understand the importance of upholding ethical standards  
International accounting issues
- Outcome 2 Classify costs using various cost classifications  
Identify and give examples of each of the three basic manufacturing cost categories  
Distinguish between product costs and period costs and give examples of each  
Prepare an income statement including calculation of the cost of goods sold  
Prepare a schedule of cost of goods manufactured  
Understand the difference between variable costs and fixed costs  
Understand the differences between direct and indirect costs  
Ethical issues related to costing  
International accounting issues
- Outcome 3 Understand costs flows and successfully trace costs in manufacturing and service sectors  
Distinguish between process costing and job-order costing  
Compute predetermined overhead rates and explain why estimated overhead costs are used in the costing process  
Understand the flow of costs through a job-order  
Ethical issues related to costing  
International accounting issues
- Outcome 4 Understand the cost-volume-profit relationship and analyze mixed costs  
Understand fixed and variable costs behavior  
Cost prediction  
Prepare an income statement using the contribution format  
Ethical issues related to cost-volume-profit analysis  
International accounting issues
- Outcome 5 Perform break-even analysis and sensitivity analysis  
Explain how changes in activity affect contribution margin and income  
Prepare and interpret a cost-volume-profit (CVP) graph  
Use the contribution margin ratio to compute the changes in contribution margin and net operating income resulting from changes in sales volume  
Compute the break-even point in unit sales and sales dollars  
Determine the level of sales needed to achieve a desired target profit  
Compute the margin of safety and operating leverage  
Ethical issues related to costing  
International accounting issues
- Outcome 6 Prepare operating budgets  
Understand why organizations budget and the processes they use to create budgets

Outcome 6--Continued

Prepare a sales, production, direct material, direct labor, overhead, operating expense budget and cash budget

Prepare a pro-forma income statement and balance sheet

Ethical issues related to budgeting

International accounting issues

Outcome 7

Understand standard costs and perform variance analysis

Explain how direct materials standards and direct labor standards are set

Explain how variable costing differs from absorption costing

Compute the materials, labor, and overhead variances

Ethical issues related to standard costs

International accounting issues

Outcome 8

Distinguish between relevant and irrelevant costs in making various decisions

Identify relevant and irrelevant cost in a decision situation

Understand decision making in a make/buy, keep/replace equipment, drop/retain a segment or product, and accept/reject a special order

Ethical issues related to managerial accounting decisions

International accounting issues

Outcome 9

Prepare a Flexible budget

Prepare a flexible budget and explain the advantages of the flexible budget approach over the static budget approach

Ethical issues related to flexible budgets

International accounting issues

Outcome 10

Prepare and interpret a cash flow statement

Explain the statement of cash flows as one of the basic financial statements

Summarize the types of cash flow activities reported in the statement of cash flows

Prepare a statement of cash flows

Ethical issues related to reporting cash flows

International accounting issues

Outcome 11

Calculate and interpret financial ratios and assess the overall financial performance and health of a business firm.

Prepare and interpret financial statements in comparative and common-size form

Compute and interpret financial ratios that would be useful to a manager, common stockholders, short-term creditors and long-term creditors

Ethical issues related to financial statement analysis

Outcome 12

Understand capital budgets

How capital budget decisions are made

Ethical issues related to capital budgeting

International accounting issues

### ATTENDANCE

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. The following events would not likely be considered exceptions: 1) Day care problems, 2) Employment commitments, etcetera. I expect all students to be on time for class. Coming in late is a distraction to everyone, *and will be counted as an absence. Both absence from class and tardiness affect your final grade. **Your final grade will drop by two percentage points for every unexcused absence or tardy beyond five days.***

Students who must miss class for reasons of severe illness, cataclysmic circumstances caused by divine barriers, or other university activities beyond their scheduling control (i.e., sporting events) must 1) contact me via email, and 2) be responsible for work assignments that are due and course material that is

taught during their absence. This does not include course exams (see the section titled EXAM for more information.). **Acceptance of late assignments will be at my sole discretion.**

### **WITHDRAWAL POLICY**

Make sure you are aware of the University's withdrawal policy. Please check MyFSU for the last office withdrawal date for this semester or contact the Registrar's Office.

### **ACCOMODATIONS FOR STUDENTS WITH DISABILITIES**

Any student who has a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

### **SYLLABUS REVISIONS**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes. I reserve the right to make adjustments in this syllabus whenever I judge that the adjusted syllabus will better serve the overall learning needs of the class.

### **ACADEMIC DISHONESTY**

Evidence of academic dishonesty on any course assignment, including exams, will result in a zero grade and further action in accordance with university policy.

### **HOMEWORK/CLASS ASSIGNMENTS**

**Be prepared every day!** The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. **Yes, this really means that you need to READ THE TEXTBOOK!** This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions that either I or your classmates raise. The homework problems provide for you a means of testing your understanding of material covered in each chapter. *This is why I assign them.* I will be glad to help you through a problem if you have any questions.

Homework assignments will be posted on FerrisConnect, and will be available for you at the beginning of the semester. This will allow you to work on pace with the class, or ahead if you wish. Homework Assignments will be due every Monday night at midnight throughout the semester. It is your responsibility to check FerrisConnect for deadlines. The assignment concepts will be covered in class before the homework is due. You will have the opportunity to check your work with me before you submit your on-line homework answers. This does not mean that I will just give you the answers—I am expecting **honest effort** on your part. The homework credit that you earn will be factored into your final grade. **Please do not ignore homework points!**

Class assignments will consist primarily of group activities that will reinforce learning outcomes. They are equal in value to homework assignments. Part of the goal of performing class assignments is to coordinate your learning efforts with others in a simulated team environment. Therefore, as previously stated, the acceptance of late assignments will be at my sole discretion.

### **ETHICS CASE STUDIES**

You will be assigned two Ethics Case Studies to analyze during the course of the semester. These are writing assignments, and will require you to answer in complete sentences, using proper grammar and



spelling. I have identified the assigned ethics case studies in bold italics on the syllabus so that you may review them in advance.

Each case study must be a minimum of 500 words, typed and double-spaced. Other format requirements will be addressed in class. I have provided a "Punctuation Tips" information sheet at the end of the syllabus to assist you with these assignments. The same information can be accessed from: <http://cwl.oregonstate.edu/Tip%20and%20Handout%20pages/h-puncru.html>

### QUIZZES

Short quizzes will be given **randomly** throughout the semester either in class or online. I will give a total of 5 quizzes throughout the semester. There will be **NO** make-up for missed quizzes **FOR ANY REASON**, unless previously discussed in the syllabus. The scores from your 5 quiz grades (value of 20 points each) will total 100 points.

### EXAMS

Exams will be given four times throughout the semester. Each exam will be worth 100 points. Exams will be given only on the dates described on the assignment schedule, unless the date is changed on a syllabus revision. Please take careful note of the date on the assignment schedule. **THERE ARE NO MAKE-UP EXAMS!** The exams are given during the regular class period. *There is no such thing as an excused exam after the fact.* Arrangements to take an exam early **MUST** be made in advance. Exam answers and results will be reviewed in class. Therefore, it is your responsibility to get these answers as they are given. **DO NOT COME TO ME LATER AND ASK FOR THE ANSWERS—GET THEM FROM A CLASSMATE!**

An *optional* comprehensive FINAL EXAM will be given at the end of the semester. If you do take the final exam, it will replace your lowest test grade. If you miss an exam, the comprehensive final is required and will be the makeup exam. The final exam is taken directly from tests, quizzes, homework, and accounting concepts covered during the semester. The final exam will not be given before finals week.

### GRADING SCALE

A	93%	B-	80%	D+	67%
A-	90%	C+	77%	D	63%
B+	87%	C	73%	D-	60%
B	83%	C-	70%	F	<60%

#### Grade Breakdown:

Homework/Class Assignments (16 @ 10 points each)	160
Ethics Case Studies (2 @ 20 points each)	40
Quizzes (5 highest Scores @ 20 points each)	100
Scheduled Exams (4 @ 100 points each)	<u>400</u>
<b>TOTAL POINTS</b>	<u><b>700</b></u>

### RECOMMENDED STUDY PROCEDURES

The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. *In general, accounting requires more study time than many courses, so it is important that you wisely budget your time accordingly.* The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately

read the material in the chapter. **For most of us, each chapter requires more than one reading.** You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you.

For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class. I promise you the accounting areas we cover in this class are not only very important for someone entering the field of accounting, but very interesting as well. I hope this becomes evident to you as you study and learn about these areas of accounting.

Consider finding a study partner or group that you can work with outside of the classroom. This will help enhance your comprehension level in the classroom and fill in gaps where you may have missed information.

## PUNCTUATION RULES

### SEMICOLON

Use to link coordinate clauses. (I can't eat strawberries; they give me a rash.)

Use with conjunctive adverbs such as however, therefore, hence, further, etc. (John's vacation was canceled; therefore, we had to change our plans.)

### COLON

Use before a series of words or phrases when they are NOT preceded by an introductory word or phrase like "as follows" or "including the following." (I am taking three classes: history, math, and biology.)

Use to introduce quotations that are not worked into the text. (The sports article should say something like this: "The team has several problems with the coach.")

Use between titles and subtitles. (Research Papers: A Beginner's Manual)

Use after salutations in letters. (Dear Sir)

Use between hours and minutes. (11:30)

Use between proportions. (5:3:1)

The colon can be used to separate independent clauses in formal writing in place of a semicolon.

### ELLIPSIS

Use to show the omission of one or more words in a quote. The end punctuation (period, question mark) comes after the ellipsis if the last words in the quotation are left out. (Fourscore and seven years ago, our fathers brought forth . . . a new nation . . . .")

### HYPHEN

Use to divide a word at the end of a line.

Use in compound words. (Mother-in-law)

### DASH

Indicates a shift in thought. (Power—not freedom—was important to him.) Since this is used for emphasis, it should be used sparingly or it will lose its impact.

### PARENTHESES

Use around additions in sentences that add facts but do not alter the meaning. (The neighbor's son (who spent all afternoon at the mall) came home around midnight.)

Use to enclose numbers. (The additions may be (1) illustrations, or (2) graphs.)

Commas and other punctuation marks are outside of parentheses unless the entire sentence is in parentheses.

### UNDERLINING

Underline the titles of books and long poems.

Underline foreign expressions that have not been anglicized.

Underline words you want to emphasize, but, again, use sparingly or it loses its impact.

### QUESTION MARK

Use at the end of a question. (Are you ready?)

Use when something is uncertain. (John Smith, born in 1932 (?).)

### PERIOD

Use at the end of a sentence.

Use after an abbreviation. (We live on Sutter Dr., in a blue house.)

Use between dollars and cents. (\$5.44)

Use before decimals. (6.78%)

### QUOTATION MARKS

Use quotes around titles of short stories, poems, articles, and chapters of books. ("The Wasteland")

Use around words that are used as words—not for meaning. (The word "bluff" is old in the English language.)

Use around quoted material. If the quote is more than one paragraph, put quotes at the beginning of each paragraph, but at the end of the last paragraph only.

### DIVISION OF WORDS

Divide words between syllables.

It is almost always permissible to divide between double consonants.

Never leave only one letter on a line.

Don't divide words of one syllable.

Both parts should be pronounceable.





<b>Week 13</b>	<b>Chapter 14</b>	<b>04-06-2010 to 04-08-2010</b>
Outcome 12: Understand capital budgets		
<i>Homework:</i>		
E14-1, E14-2, E14-3, E14-4, E14-5, E14-6		
P14-19, P14-30, P14-31		
<b>Week 14</b>	<b>Chapter 14/Chapter 15</b>	<b>04-13-2010 to 04-15-2010</b>
Outcome 12 (continued): Understand capital budgets		
<i>Homework:</i>		
E14-8, E14-11, E14-12, E14-15		
P14-16, P14-20, P14-22, P14-25		
<b>Week 15</b>	<b>Chapter 15</b>	<b>04-20-2010 to 04-22-2010</b>
Outcome 10: Prepare and interpret a cash flow statement		
<i>Homework:</i>		
E15-1, E15-2, E15-3, E15-5, E15-6		
P15-7, P15-9, P15-11, P15-12		
<b>Week 16</b>	<b>EXAM #4</b>	<b>04-27-2010</b>
<b>Week 16</b>	<b>Final Exam Review</b>	<b>04-29-2010</b>
<b>Week 17</b>	<b>FINAL EXAM</b>	<b>05-03-2010 to 05-07-2010</b>

**FERRIS STATE UNIVERSITY DEPARTMENT OF ACCOUNTING, FINANCE AND COMPUTER  
INFORMATION SYSTEMS SPRING 2010**

**PROFESSOR:** TERESA K. COOK, PhD, CMA                      **COURSE NUMBER:** ACCT 202  
**OFFICE NO:** IRC 212Q, Ext. 3167  
**EMAIL:** [cookt@ferrris.edu](mailto:cookt@ferrris.edu) (preferred method of contact)  
**OFFICE HOURS:** M/W/F 11:00 – 12:00, Tuesday 1:00 – 4:00, other hours by appointment

**TEXT BOOKS AND MATERIAL REQUIRED:**

Managerial Accounting, Garrison, Noreen & Brewer, 13<sup>th</sup> edition  
ISBN: 13-9780073526706

Calculator capable of basic arithmetic functions, No. 2 pencil, soft eraser & notebook paper

**ALWAYS bring to class your textbook, calculator, pencils and erasers**

**Note:** If you choose to use a programmable calculator, you will be asked to remove the batteries, which will erase the memory, before you are allowed to take an exam. In addition, you will NOT be allowed to use cell phones as a calculator on exam.

The use of cell phones during class is incredibly rude, annoying, and a distraction to you, your fellow students, and me. Therefore, if you are seen using one during class you will be asked, loudly and rudely, to leave the classroom. Yes – I can tell when you are trying to hide it.

**COURSE PREREQUISITES:** ACCT 201 with a grade of C- or better

**COURSE DESCRIPTION AND PURPOSE OF COURSE:**

This course is meant to provide a basic understanding of the application of accounting principles as related to Managerial Accounting, Manufacturing Accounting, Statement of Cashflows, Decision Making, and Financial Statement Analysis. It includes an introduction to cashflows, job order and process costing, segment accounting, budgeting and standard costs.

Primary objectives:

- Identify the key differences between financial and managerial accounting
- Classify costs using various cost classifications
- Understand cost flows and successfully trace costs in manufacturing and service sectors
- Understand the cost-volume-profit relationship and analyze mixed costs
- Perform break-even analysis and sensitivity analysis
- Prepare operating budgets
- Understand standard costs and perform variance analysis
- Distinguish between relevant and irrelevant costs in making various decisions
- Prepare a flexible budget
- Prepare and interpret a cash flow statement
- Calculate and interpret ratios in the areas of liquidity, profitability, stability and growth, and assess the overall financial performance and health of a set of financial statements
- Understand capital budgets and how capital budget decisions are made

Assessment of your understanding of this information will be determined using various methods such as homework, quizzes, tests and other materials as assigned.

**HOW TO STUDY FOR ACCOUNTING:**

Accounting can best be learned by active participation in class. Regular attendance is required of all students. Accounting courses require more **STUDY TIME** than many courses, so it's important that you budget your time accordingly. The subject matter of accounting is cumulative by nature. It is very difficult to catch up if you fall behind. Ten to fifteen hours of work outside of the classroom each week is the general rule to obtain a decent grade.



If you want to be successful, you **MUST** be prepared for each class session. Read the Chapter **BEFORE** it is discussed in class and work all homework assignments **PRIOR** to class session.

Get a "study partner" that you can contact outside of the classroom to share information and questions relating to class work and assignments. Tutors are available to help you (one-on-one) in our Tutoring Lab.

For the CPA exam, the Becker review course suggests using index cards as a flash card study method. It works **GREAT!** On one side put the term, calculation or accounting principle that you need to know and the definition on the reverse. Carry these cards with you and when you have a few moments – prompt yourself.

**You are the college's most important asset.** We are concerned about your success and ask that when problems arise affecting your class performance (or for any other reason) to stop by my office or call me and leave a message as to when and where I can reach you.

**I want you to pass this class! I will do whatever I can to help, but ultimately it is up to you.**

### **ASSESSMENT OF PROGRESS:**

Your final grade will be based on the points earned (maximum 600) from the following:

A. **HOMEWORK/CLASS ASSIGNMENTS** will be collected **unannounced** throughout the semester. They will be graded based on the amount of work completed by the student. **Late homework/class assignments will NOT be accepted FOR ANY REASON. If you know you are going to miss a class, you may turn in the homework to my office before the start of class that day or have a classmate turn it in for you.** All homework must be done in pencil and it will be collected at the beginning of the class for which it has been assigned. Please do not ignore homework points. Every point not earned must be earned on quizzes or exams.

The assignments collected (value of 10 points each) will total 100 POINTS.

B. **QUIZZES** will be given **unannounced** throughout the semester. I will give a total of 7 quizzes throughout the semester. There will be **NO** make-up for missed quizzes **FOR ANY REASON.** 2 quiz scores will be dropped. **If you happen to be absent on the day a quiz is given, it will count as 1 of your dropped quizzes.**

The scores from your 5 HIGHEST quiz grades (value of 20 points each) will total 100 POINTS.

C. **EXAMS** will be given four times throughout the semester. Each exam will be worth 100 points. Exams **MUST** be taken when scheduled and missed exams will be counted as a zero. Please note that there is **NO SUCH THING** as an excused exam after the fact. Arrangements to take an exam early **MUST** be made in advance.

The scores from your exams will carry up to 400 POINTS.

D. An optional comprehensive **FINAL EXAM** will be given at the end of the semester. If you do take the final, it will replace your lowest test grade. If you miss an exam, the comprehensive final is required and will be the makeup exam. The final exam is taken directly from tests and quizzes given throughout the semester. The answers for the tests and quizzes will be given in class when they are returned to you. Therefore, it is your responsibility to get these answers as they are given. **DO NOT COME TO ME LATER AND ASK FOR THE ANSWERS – GET THEM FROM A CLASSMATE!** The final exam will not be given before finals week.

**Attendance Policy:**

Attendance will be taken. There is a direct relationship between attendance and success in this course. If you are absent from class, it is your responsibility to learn of any assignment(s) or handout(s) prior to the next class period. Failure to attend classes will most likely affect your grade, and it may affect your future financial aid. If you are registered in an SLA section, please read the attendance policy for the SLA lab in the handout on SLA courses.

**GRADING SCALE:**

A 93%	B+ 87%	C+ 77%	D+ 67%	F <60%
A- 90%	B 83%	C 73%	D 63%	
	B- 80%	C- 70%	D- 60%	

If applicable, you must pass ACC 202 before being allowed to take FIN 322.

**ACADEMIC DISHONESTY:** Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure.

**RECORDS OF MY GRADES (BASED ON 600 POINTS)**

HOMEWORK/CLASS ASSIGNMENTS (10 @ 10 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_  
 \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_ (Max. 100 pts)

QUIZZES (5 Highest Scores @ 20 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_  
 \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_ (Max 100 pts)

SCHEDULED EXAMS (4 @ 100 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_ (Max 400 pts)

TOTAL POINTS \_\_\_\_\_ (Max of 600)

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**SYLLABUS**  
**Fall 2009**

**ACCT 202-001 Principles of Accounting 2 MWF 1:00 - 1:50 Bus 210**

**Instructor:** Ms. Lois A. Jakubowski, CPA, MBA

**Telephone:** 591-2492

**e-mail address:** jakubol@ferris.edu

**Office:** College of Business, Room 347

**Office Hours:**

M W F 9:00 - 10:00

M 12:00 – 1:00 and by appointment

**Prerequisite:**

The prerequisite for ACCT 202 is ACCT 201.

**Text Required:**

Managerial Accounting, 13th Edition, by **Garrison, Noreen, & Brewer**

**Description:**

This course provides an introduction managerial accounting. The course focuses on how managers rely on accounting information to provide both historical and projected data that is used to make decisions regarding present and future operations. The primary topics covered include: the statement of cash flows, financial statement analysis, managerial accounting, job-order costing, cost behavior, cost-volume-profit relationship, profit planning, standard costing and flexible budgets, profitability analysis and decentralization, and capital budgeting decisions.

**Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. I expect all students to be on time for class. Arriving late for class is a distraction to everyone. Both absence from class and tardiness will have an adverse effect on your successful completion of this class. All students will be held responsible for announcements made during class such as changes to the syllabus.

**Withdrawal Policy:**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is Wednesday, November 4, 2009.

**Accommodations for Students with Disabilities:**

All students who have a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Course Objectives:**

Continuation of ACCT 201. Introduction to management decisions in reliance on systems that provide historical and projected data to guide present and future operations. Includes managerial accounting, job-order costing, process costing, cost behavior, cost-volume-profit relationship, variable costing, activity based costing, profit planning, standard costing, flexible budgets, segment reporting, profitability analysis and decentralization, capital budgeting, service department costing, statements of cash flows and financial statement analysis.

Requires: ACCT 201 with a grade of C- or better

Outcomes
Outcome 1 Identify the key differences between financial and managerial accounting.
Identify the major differences and similarities between financial and managerial accounting.
Understand the role of management accountants in an organization.
Understand the basic concepts underlying Just-In-Time, Total Quality Management, Process Reengineering, and the Theory of Constraints (TOC).
Understand the importance of upholding ethical standards.
International accounting issues
Outcome 2 Classify costs using various cost classifications.
Identify and give examples of each of the three basic manufacturing cost categories.
Distinguish between product costs and period costs and give examples of each.
Prepare an income statement including calculation of the cost of goods sold.
Prepare a schedule of cost of goods manufactured.
Understand the differences between variable costs and fixed costs.
Understand the differences between direct and indirect costs.
Ethical issues related to costing
International accounting issues
Outcome 3 Understand costs flows and successfully trace costs in manufacturing and service sectors.
Distinguish between process costing and job-order costing.
Compute predetermined overhead rates and explain why estimated overhead costs are used in the costing process.
Understand the flow of costs through a job-order.
Ethical issues related to costing
International accounting issues
Outcome 4 Understand the cost-volume-profit relationship and analyze mixed costs.
Understand fixed and variable costs behavior
Cost prediction
Prepare an income statement using the contribution format.
Ethical issues related to cost-volume-profit analysis
International accounting issues

Outcomes cont.'d
Outcome 5 Perform break-even analysis and sensitivity analysis
Explain how changes in activity affect contribution margin and income.
Prepare and interpret a cost-volume-profit (CVP) graph.
Use the contribution margin ratio to compute the changes in contribution margin and net operating income resulting from changes in sales volume.
Show the effects on contribution margin of changes in variable cost, fixed cost, selling price and sales volume.
Compute the break-even point in unit sales and sales dollars.
Determine the level of sales needed to achieve and desired target profit.
Compute the margin of safety and operating leverage.
Ethical issues related to costing
International accounting issues
Outcome 6 Prepare operating budgets.
Understand why organizations budget and the processes they use to create budgets.
Prepare a sales, production, direct material, direct labor, overhead, operating expense budget, and cash budget.
Prepare a pro forma income statement and balance sheet.
Ethical issues related to budgeting
International accounting issues
Outcome 7 Understand standard costs and perform variance analysis.
Explain how direct materials standards and direct labor standards are set.
Explain how variable costing differs from absorption costing.
Compute the materials labor and overhead variances.
Ethical issues related to standard costs
International accounting issues
Outcome 8 Distinguish between relevant and irrelevant costs in make various decisions.
Identify relevant and irrelevant cost in a decision situation.
Understand decision making in a make / buy, keep / replace equipment, drop / retain a segment or product, and accept / reject a special order.
Ethical issues related to managerial accounting decisions.
International accounting issues
Outcome 9 Prepare a Flexible budget.
Prepare a flexible budget and explain the advantages of the flexible budget approach over the static budget approach.
Ethical issues related to flexible budgets
International accounting issues

Outcomes cont.'d
Outcome 10 Prepare and interpret a cash flow statement.
Explain the statement of cash flows as one of the basic financial statements.
Summarize the types of cash flow activities reported in the statement of cash flows.
Prepare a statement of cash flows.
Ethical issues related to reporting cash flows
International accounting issues
Outcome 11 Calculate and interpret financial ratios and assess the overall financial performance and health of a business firm.
Prepare and interpret financial statements in comparative and common-size form.
Compute and interpret financial ratios that would be useful to a managers, common stockholders, short term creditors and long term creditors.
Ethical issues related to financial statement analysis
International accounting issues
Outcome 12 Understand capital budgets
How capital budget decisions are made
Ethical issues related to capital budgeting
International accounting issues

**Exams:**

Exam will be given only on the dates described on the assignment schedule. Please take careful note of the date on the assignment schedule. **THERE ARE NO MAKE-UP EXAMS.** The exams are given during the regular class period. The final exam will be optional. You may take the final exam to replace a lower exam score.

**Quizzes:**

Short quizzes will be given in class during the semester at the start of the period. Expect to take one quiz on each chapter we cover. Your lowest quiz score will be dropped and the remaining quiz points will be factored into your final grade. Under no circumstances can a quiz be made up so make sure you are in class on time.

**Recommended Study Procedures**

The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. For most of us, each chapter requires more than one reading. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class.

Be prepared every day. The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions raised in class.

You should evaluate your progress in this class by examining your performance on the exams, quizzes and assigned homework. The exams and quizzes are, for the most part, composed of accounting problems similar to those assigned for homework. The homework provides for you a way to test your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a homework problem, if you have a question. This is one of the reasons for my having office hours. If you need help, come and see me before the homework is reviewed in class. With the exception of the first week, homework for a given chapter will be reviewed in class on the last day that chapter is covered in class. **I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect COMPLETE AND NEAT solutions.**

**Class Behavior:**

During our class, the following rules will be expected to be observed by all students:

1. No iPods, or other musical devices will be used by students.
2. Cell phones will be turned off.
3. No food or gum during class.
4. All hats will be removed during class.
5. Cell phones will not be used as calculators.
6. No side conversations will be permitted.

**Grade Computation:**

Your final grade will be based on your overall class performance. It will be based on the following components:

	<u>Percent</u>	<u>Points</u>
Examinations	66%	400
Quizzes	19	112
Projects/Homework	15	88
	-----	-----
Total	100%	600

The following scale can be used to approximate letter grades.

A	=	90 - 100
B	=	80 - 89
C	=	70 - 79
D	=	60 - 69
F	=	< 60

**SYLLABUS ATTACHMENT**  
**COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY**  
**COB VALUES**

Learning            Excellence  
 Respect            Change  
 Diversity           Integrity  
 Continuous Improvement

**FALL 2009- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	August 26, 27 & 28
First Day of Classes	Monday	August 31
Last Day to Add/ Drop	THURSDAY	September 3
Labor Day Break (no classes)	Monday	September 7
Pre-Registration Advising Time Begins	Monday	October 12
Mid-term grades due	Monday	October 26
Early Registration Begins	Monday	November 2
Last Day for "W" Grades	Wednesday	November 4
Thanksgiving Break (starts noon on Wed)	Wed, Thurs, Fri	Nov 25, 26 & 27
Classes Resume after Thanksgiving	Monday	November 30
Last Day of Classes	Friday	December 11
Examination Week	Monday-Friday	December 14-18
Commencement	Saturday	December 19
Grades Post to MyFSU Account	Tuesday	December 22

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
1	August 31-December 11	September 3	November 4
Session A	August 31- October 20	September 3	October 1
Session B	October 21- December 11	October 26	November 20
Session D	August 31, October 2	September 3	September 21
Session E	October 5- November 5	October 6	October 23
Session F	November 6- December 11	November 9	November 30



**CLASS ATTENDANCE IS IMPORTANT!**

Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**

Use MyFSU to drop and add classes only during the add/drop time period. Tuition reimbursement is issued **ONLY** during the first four days of classes.

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**

To withdraw from a class, go to your Dean's Office for the **OFFICIAL** paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, **OFFICIAL** paperwork must be filled out at Admissions and Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**

The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

**WHERE TO GO FOR HELP**

The following services are available to any Ferris student, free of charge. They are designed to help students succeed in courses, in career planning, and in meeting the challenges of college life. Don't hesitate to explore and use these services at Ferris.

**Academic Support Center...ASC 1017 – 591-3543**

**The Writing Center.....ASC 1017 – 591-2534**

The Writing Center, Tutorial Services and Academic Skills Center offer FSU students an array of academic support services, e.g.

- tutoring for many Ferris courses
- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
- workshops to help you meet the challenges of college life

**Scholar Program.....ASC 1025 – 591-5976**

SCHOLAR is an academic support program that aids in the student's successful progression by offering a Peer Mentor Program, a Student Retention Program, and an Academic Student Advisory Committee.

**Disabilities Service.....STR 313 – 591-3057**

FSU provides special services, accommodations and assistance for students with documented disabilities. In order to take advantage of these services, stop by or call for an appointment with Disability Services.

**Personal Counseling, Sexual Assault,  
Substance Abuse**

**Birkham Health Center - 2<sup>nd</sup> Floor.....591-5968**

Personal counseling is available confidentially and free of charge. Counselors are available to assist with personal and stress-related problems, family and relationship issues, substance abuse, sexual assault, depression, or other similar problems. Call or stop by to obtain an appointment.

**Career Counseling.....STR-313 - 591-3057**  
**Educational & Career Counseling Center**

**Change Academic Programs:**

**COB Dean's Office .....BUS 200 - 591-2420**

**Safety**

Please observe the posted shelter and evacuation routes in the hallway nearest your classroom.

**LIBRARY (FLITE) / COMPUTER LAB HOURS**

Please check on MyFSU and click on the FLITE tab.

**COMPUTER LAB HOURS (College of Business)**

Please call 591-2291 or go to BUS 104 for posted hours.

**College of Business Department Offices**

Acct/Finc and Computer Inf. System	BUS 212	591-2434
Management	BUS 212	591-2427
Marketing	BUS 212	591-2426
Sport, Hospitality, Entertainment Mgt.	KNO	591-2380
Dean's Office	BUS 200	591-2420
Graduation Secretary	BUS 200	591-2420
Internships	BUS 324	591-3049
Graduate Programs	BUS 212	591-2168

## ACADEMIC MISCONDUCT

Academic misconduct refers to dishonesty or misrepresentation with respect to assignments, tests, quizzes, written work, oral presentations, class projects, internship experience, or computer usage; violation of computer licenses, programs, or data bases; or unauthorized acquisition or distribution of tests or other academic material belonging to someone else.

It includes such behaviors as cheating, copying materials from the internet without documentation, presenting another person's ideas or work as your own, resubmitting work done for previous class without permission, taking someone else's exam for them, violating computer software licenses or program/data ownership, etc. If you are uncertain about whether a particular behavior might represent academic misconduct, be sure to ask your professor for clarification.

Penalties for academic misconduct can include **FAILURE** of the assignment or the course, and/or disciplinary action up to and including probation or dismissal from the University.

## DISRUPTIVE BEHAVIOR

The College of Business strives to maintain a positive learning environment and educational opportunity for all students. Consequently, patterns of behaviors which obstruct or disrupt the teaching/learning environment will be addressed. The instructor is in charge of his or her course (e.g., assignments, due dates, attendance policy) and classroom (e.g., behaviors allowed, tardiness). Harassment, in any form, will not be tolerated.

Penalties for disruptive behavior can include involuntary withdrawal from the course and/or disciplinary action up to and including probation or dismissal from the University.

**ACCT 202 - ASSIGNMENT SCHEDULE**  
**ACCT 202 Fall 2009**

\*E- Exercise  
 \*P- Problem

DATE	DAY	CHAPTER	HOMEWORK
8-31	M	<b>Introduction</b>	
9-2	W	CH 15 Statement of Cash Flows	E-1, 2, 5 P- 9, 10, 11
9-4	F	CH 15	
9-7	M	<b>NO CLASS - LABOR DAY</b>	
9-9	W	CH 15	
9-11	F	CH 15	
9-14	M	CH 15	
9-16	W	CH 15	
9-18	F	CH 16 Financial Statement Analysis	E- 3, 4, 6, 7, 8, 9, 10
9-21	M	CH 16	
9-23	W	Ch 16	
9-25	F	<b>Exam 1</b>	
9-28	M	CH 1 Managerial Accounting	E- 2
9-30	W	CH 2 Cost Concepts	E- 2, 3, 5, 6, 8, 11 P-13, 24
10-2	F	CH 2	
10-5	M	CH 2	
10-7	W	CH 3 Job Order Costing	E- 3, 4, 5, 6, 8, 10, 14
10-9	F	CH 3	
10-12	M	CH 3	
10-14	W	CH 3	
10-16	F	CH 5 Cost Behavior	E- 1, 3, 4, 7, 8, 10, 11
10-19	M	CH 5	
10-21	W	CH 5	
10-23	F	<b>Exam 2</b>	
10-26	M	CH 6 Cost-Volume-Profit Relationships	E- 4, 5, 6, 7, 8, 9 P- 12, 13
10-28	W	CH 6	
10-30	F	CH 6	
11-2	M	CH 6	
11-4	W	CH 9 Profit Planning	E- 1, 2, 3, 7 P- 17
11-6	F	CH 9	
11-9	M	CH 9	
11-11	W	CH 11 Standard Costs & Operating Perf. Measures	E- 5, 7, 8, 9, 10
11-13	F	Ch 11	
11-16	M	CH 11	
11-18	W	<b>Exam 3</b>	
11-20	F	CH 13 Relevant Costs for Decision Making	E- 2, 3, 4, 5, 7, 11, 12, 13
11-23	M	CH 13	
11-24	W	<b>NO CLASS - THANKSGIVING RECESS</b>	
11-27	F	<b>NO CLASS - THANKSGIVING RECESS</b>	
11-30	M	CH 13	
12-2	W	CH 14 Capital Budgeting & Append A, B	E- 1, 2, 3, 4, 5, 8, 11,13 P- 21
12-4	F	CH 14	

12-7 M CH 14  
12-9 W **Exam 4**  
12-11 F Review

**Final Exam:** see FSU exam schedule

**\*E- Exercise**

**\*P- Problem**

DEPARTMENT OF ACCOUNTANCY  
ACCOUNTING 202

Professor Wolgamott, Ph.D, CPA  
Office: IRC 233, Ext 3152  
E-mail: wolgamoc@Ferris.edu  
Office Hours:

PREREQUISIT: Grade of C- or better in ACCT201

Text: Managerial Accounting, Garrison and Noreen, 13<sup>th</sup> Ed.  
Scantron (882-E)

Your grade will be based on the results of four exams, homework, quizzes and an optional comprehensive final. If you do take the final, it will replace your lowest test grade! However, there are NO MAKEUP exams, quizzes or homework. For a missed exam, the comprehensive final will be the makeup exam.

Exam Schedule  
(Subject to Change)

EXAM	I CH 15 & 16	100pts		
	II CH 1 - 4	100pts	A 465	A- 450
	III CH 5 - 8	100pts	B+ 435	B 415
	IV CH 9 - 14	100pts	B- 400	C+ 385
	Homework, Quizzes	100pts	C 365	C- 350
			D+ 335	D 315
			D- 300	F <300
TOTAL POINTS		500pts		

Homework will be collected at the start of class as assigned. You may **NOT** TURN IT IN LATER FOR CREDIT!

Accounting is known as the language of business. You will use many of the concepts you learn in this class in most of your business classes and in your everyday life. That is why this class is required for all business students.

I want you to pass! I want you to receive a good grade! I will do what I can to help, but you will receive the grade you EARN! You must do your part - attend class and do your homework!

#### Attendance Policy:

Attendance will be taken, but I do not deduct points for absences. There is a direct relationship between attendance and success in accounting. Failure to attend classes will most likely affect your grade.

#### Homework:

There are 100 points assigned to homework and quizzes. This will equal 20% of your grade. Prior to class, your name, seat number and problem identification must be on all pages turned in. It is preferable that multiple pages be stapled. Please do each problem on a separate sheet of paper.

No credit will be given for homework that is late or unacceptable. My students usually have a better grade on their homework than on their exams. This is a good way to improve your grade. Expect homework to be due almost every day. Quizzes are usually not announced. If you miss a quiz, there will be no make-up allowed and a grade of zero will be recorded.

#### Tests:

There will be four tests of 100 points each. Test dates will be announced in advance. Remember, if you miss an exam the make-up test will be the comprehensive final.

#### Miscellaneous:

Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure.

It is not appropriate to bring children to class. Do not bring cell phones or beepers that go off during class. My job is to maintain the learning environment of the classroom. In general, behavior that is disruptive to the class is not appropriate.

You can use a calculator for exams. However, cell phones are NOT allowed for exams.

In short, come to class, do your homework and act like you want to be here.

Class Syllabus  
Fall Semester – 2009  
Principles of Construction Accounting (ACCT 221)

Instructor: Edward Dorman  
Telephone: 591-3150  
E-Mail Address: [dormane@ferris.edu](mailto:dormane@ferris.edu)  
Office: IRC Bldg – Room 214

**Office hours:**

Monday: 9:00 – 10:00 & 3:00 – 4:00  
Wednesday: 9:00 - 10:00 & 3:00 – 4:00

**TEXTBOOK:** Construction Accounting and Financial Management (2<sup>nd</sup> Edition – Author: Steven J. Peterson.)

**DESCRIPTION:** An introductory course for construction management majors to learn the design, analysis, and output of construction accounting systems. Students will learn how to report the results of operations, analyze transactions and financial statements and use the analysis to bid and budget future projects. Students will learn how the general ledger, the job cost ledger and the equipment ledger work together to report the company's financial condition through the financial statements. Students will also learn how to analyze a subcontractor's financial statements so they can determine if the subcontractor they are using is financially stable and can complete the contract.

**STUDENT LEARNING OUTCOMES:** Students will develop an understanding and awareness of financial and managerial accounting. This class will stress management systems that will produce balance sheets and income statements and individual job costing for each project. Students should be able to track transactions that feed into the general ledger/job cost ledgers and be able to analyze financial statements and have an understanding of direct cost and indirect (overhead) cost. Also, students should know how to manage costs and be able to analyze the cost effectiveness of buying equipment or leasing, hiring more employees or subcontracting out specific jobs and know how to calculate overhead rates. Students will develop an awareness of **ethical issues** and the implications that come when **unethical** business practices are performed.

**ATTENDANCE POLICY:** Attendance is mandatory. You need to treat this class like a job. You will be held accountable for everything discussed in class.

**STUDENT OUTCOMES AND LEARNING GOALS FOR EACH UNIT**

1. Introduction
  - a. Discuss course objectives
  - b. Assignments
  
2. Construction Companies – How are they different from other companies?
  - a. Reasons why construction companies fail or get into trouble.
  - b. What is financial management?
  - c. Process oriented vs project oriented.
  - d. Who are Financial Managers and what do they do?
  - e. Decision involving financial alternatives.



3. Construction Accounting Systems
  - a. Hardware and software of accounting systems.
  - b. Personnel needed to work within system.
  - c. What is the General Ledger?
  - d. Introduction and elements of the Balance Sheet
  - e. Introduction and elements of the Income Statement
4. Subsidiary Ledgers – Outside the General Ledger
  - a. Budgeting for specific projects
  - b. Subsidiary ledgers to track costs for project and equipment
5. Accounting Transactions
  - a. Understanding the impact (Increase/Decrease) of a transaction on the Balance Sheet and Income Statement.
  - b. How Payroll works and interfaces with the General Ledger – Employee and employer taxes.
  - c. Accounting for general overhead expenditures
  - d. How do internal controls function within the company?
  - e. Using a computerized system, how do transactions update general ledger?
6. Analysis of Financial Statement
  - a. Interpreting the balance sheet and income statement.
  - b. Using ratios to determine strengths and weaknesses of a company
7. Managing Costs
  - a. Who **controls** labor costs and material purchases?
  - b. Who **approves** labor costs and material purchases?
  - c. The process (workflow or office procedure) of hiring employees and ordering materials for the job site?
  - d. Managing budget vs actual cost per project.
8. Determining True Labor Costs
  - a. Understand the full costs of hiring an employee
  - b. Explain how payroll taxes, unemployment worker's compensation and other employee benefits impact the income statement.
9. Understanding the Overhead Costs
  - a. What is overhead?
  - b. What is fixed overhead and what is variable overhead.
10. Determining Profit and Setting Profit Margin
  - a. Profit and Overhead markup
  - b. Is there a need for financing for a project and what are the costs of financing?
  - c. Determining cash flows for projects
  - d. Making financial decisions
  - e. Impact of Income Taxes on the company.

### ASSIGNMENTS:

You are required to read the chapters and you will be accountable for class discussion.

You will need to read and report on **2** articles from newspapers, trade magazines, the internet, etc that cover fraud, embezzlements or shady accounting practices. These need to be at least **2 pages** and **you need to give an opinion at the end**. **The 1<sup>st</sup> one is due September 14<sup>th</sup> and the 2<sup>nd</sup> one is due on October 12<sup>th</sup>.**

You will have homework questions to answer at the end of the assigned chapters (to be assigned) – I will pick up and grade.

### TESTS AND QUIZZES – Tests will include material from the book as well as hand outs and material discussed in class.

There will be 4 to 5 tests – 100 points each	=	400 points (estimate)
There will 2 or 3 quizzes – 25 points each	=	75 points (estimate)
2 articles on fraud ( 25 points each)	=	50 points
Homework assignments – 5@10 points	=	50 points (estimate)
Total		575 points (estimate)

### GRADING:

Grades will be based on percentage of points earned vs total points available: As follows:

100 to 95 = A  
94 to 90 = A-

89 to 87 = B+  
86 to 83 = B  
82 to 80 = B-

79 to 77 = C+  
76 to 73 = C  
72 to 70 = C-

69 to 67 = D+  
66 to 63 = D  
62 to 60 = D-

Below 59 = F

**Note:** The instructor reserves the right to make needed and appropriate adjustments or changes during the semester.

DEPARTMENT OF ACCOUNTANCY  
ACCOUNTING 231

Professor Wolgamott, Ph.D, CPA  
Office: IRC-233, Ext 3152  
E-mail: Charles\_Wolgamott@Ferris.edu  
Office Hours:

Text: Payroll Accounting 2009, Ed., South-Western, Bieg.  
Access to a computer you can install software on.

**COURSE OBJECTIVES:** This course is designed to provide students with an understanding of the laws relating to payroll and the records that are necessary to provide information to employees, employers and the government. Students will prepare payroll registers, record payroll entries and prepare payroll tax returns. In addition, a computerized payroll system is introduced.

**GRADE DETERMINATION:** Your grade will be based on the results of six exams, projects, homework, quizzes and an optional comprehensive final. If you do take the final, it will replace your lowest test grade! However, there are NO MAKEUP exams. For a missed exam, the comprehensive final is required and will be the makeup exam.

Grade Determination  
(Subject to Change)

EXAM	6 exams @ 80	540pts	A 744	A- 720
	Continuous Problem	40pts	B+ 696	B 664
	Appendix A & Ch 7	120pts	B- 640	C+ 616
	Homework, Quizzes	100pts	C 584	C- 560
			D+ 536	D 504
			D- 480	F <480
	TOTAL POINTS	800pts		

Homework will be collected at the start of class as assigned. Collected homework TURNED IN LATE WILL ONLY RECEIVE 50% CREDIT!

I want you to pass! I want you to receive a good grade! I will do what I can to help, but you will receive the grade you EARN! You must do your part - attend class and do your homework!

**Attendance Policy:**

Attendance will be taken. There is a direct relationship between attendance and success in accounting. Failure to attend classes will most likely affect your grade.

**Homework:**

There are 100 points assigned to homework and quizzes. Your name, seat number and problem number must be on all pages turned in. It is preferable that multiple pages be stapled. You must be in attendance to receive credit for homework covered in class.

My students usually have a better grade on their homework than on their exams. This is a good way to improve your grade. Expect homework to be due every day. Quizzes are usually not announced. If you miss a quiz, there will be no make-up allowed and a grade of zero will be recorded.

**Tests:**

There will be six tests of 80 points each. Test dates will be announced in advance. Remember, if you miss an exam the make-up test will be the comprehensive final.

**Miscellaneous:**

Evidence of academic dishonesty during an exam or on homework will result in a zero grade for the exam and homework.

It is not appropriate to bring children to class. Do not bring cell phones or beepers to class that go off during class. My job is to maintain the learning environment of the classroom. In general, behavior that is disruptive to the class is not appropriate.

In short, come to class, do your homework and act like you want to be here.

DEPARTMENT OF ACCOUNTANCY  
ACCOUNTING 241  
(Subject to Change)

Professor Wolgamott, Ph.D, CPA, CIA, CMA  
Office: IRC-233, Ext 3152  
E-mail: wolgamoc@Ferris.edu  
Office Hours:

TEXTBOOK AND SUPPLEMENTARY MATERIALS:

Text: Integrated Accounting, Klooster & Allen, 6e, South-Western.

COURSE OBJECTIVES:

1. Develop the skills necessary to do general ledger computer accounting for service and merchandising businesses. Exercises will include using cash, accounts receivable, accounts payable, invoicing, payroll, inventory, fixed assets and departmentalized accounting.
2. Complete the computer accounting cycle for a sole proprietorship, partnership and corporations.
3. Complete exercises to use data exchange with Excel and export reports to a word processing program.
4. Prepare financial statements and complete financial statement analysis.
5. Complete Internet activities and "Going to the Web" exercises.

GRADING POLICY:

Your grade will be based on the results of exams, projects, homework, quizzes and an optional comprehensive final. If you do take the final, it will replace your lowest test grade! However, there are NO MAKEUP exams. For a missed exam, the comprehensive final is required and will be the makeup exam. Homework will be due at the start of class as assigned. Homework TURNED IN LATER WILL ONLY RECEIVE 50% CREDIT!

I want you to pass! I want you to receive a good grade! I will do what I can to help, but you will receive the grade you EARN! You must do your part - attend class and do your homework!

GRADING INSTRUMENTS  
(SUBJECT TO CHANGE)

EXAM	I CH 1 - 4	100pts	A 697	A- 675
	II CH 5 - 9	100pts	B+ 652	B 622
	III CH 10-12	100pts	B- 600	C+ 577
	Comp. Problems	150pts	C 547	C- 525
	Homework	300pts	D+ 502	D 472
	TOTAL POINTS	750PTS	D- 450	F <450

Attendance Policy:

Attendance will be taken. There will be an opportunity to do some of the work independently, but homework must be turned in during class time and exams must be taken in class.

Homework:

Homework is due by 11:00 a.m. on the due dates. There are 350 points assigned to homework. My students usually have a better grade on their homework than on their exams. This is a good way to improve your grade. Expect homework to be due almost every day. Each homework assignment must be properly identified (name, seat number and problem number). It is preferable that multiple pages be stapled. There may be an opportunity to turn some of the homework in electronically.

Tests:

There will be three tests of 100 points each. Test dates will be announced in advance. Remember, if you miss an exam the make-up test will be the comprehensive final.

Miscellaneous:

Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure. It is not appropriate to bring children to class. Do not bring cell phones or beepers that go off during class. In general, behavior that is disruptive to the class is not appropriate.

In short, come to class, do your homework and act like you want to be here.

**FERRIS STATE UNIVERSITY DEPARTMENT OF ACCOUNTANCY FALL 2009**  
**INSTRUCTOR:** TERESA K. COOK **COURSE NUMBER:** ACC 305  
**OFFICE NO:** IRC 212Q, Ext. 3167  
**EMAIL:** [cookt@ferris.edu](mailto:cookt@ferris.edu) (preferred method of contact)  
**OFFICE HOURS:** M/W/F 1:00 – 1:50 and T, 1:00 - 5:00, other hours by appointment

**TEXT BOOKS AND MATERIAL REQUIRED:**

Intermediate Accounting, Spiceland, Sepe, & Tomassini, 5th edition – Customized Version  
ISBN 13: 978-0-390-19919-5

Calculator capable of basic arithmetic functions, No. 2 pencil, soft eraser & notebook paper

**ALWAYS bring to class your textbook, calculator, pencils and erasers**

**Note:** If you choose to use a programmable calculator, you will be asked to remove the batteries, which will erase the memory, before you are allowed to take an exam.

**COURSE DESCRIPTION AND PURPOSE OF COURSE:**

This course is an upper level intermediate financial accounting course that has been designed exclusively for non-accounting majors. The major course objective is to enhance your understanding of financial accounting concepts and procedures as well as your understanding of financial reporting. The primary topics deal with financial (external) accounting and reporting for corporations and include the following: The Conceptual Framework of Accounting, General Purpose Financial Statements, Time Value of Money, Investments, Current Liabilities and Contingencies, Bonds and Long Term Notes, Leases, Pensions, and Stockholders' Equity.

Upon successful completion of this course, the student will:

1. understand how to analyze and report business transactions related to the areas described above.
2. understand the behavioral, economic, and ethical consequences of business transactions.

Each student is expected to develop a real understanding of how accounting is used to make effective financial decisions. The course will also enhanced the development of the students analytical and problem solving skills.

**HOW TO STUDY FOR ACCOUNTING:**

Accounting can best be learned by active participation in class. Regular attendance is required of all students. Accounting courses require more **STUDY TIME** than many courses, so it's important that you budget your time accordingly. The subject matter of accounting is cumulative by nature. It is very difficult to catch up if you fall behind. Ten to fifteen hours of work outside of the classroom each week is the general rule to obtain a decent grade.

If you want to be successful, you **MUST** be prepared for each class session. Read the Chapter **BEFORE** it is discussed in class and work all homework assignments **PRIOR** to class session.

Get a "study partner" that you can contact outside of the classroom to share information and questions relating to class work and assignments. Tutors are available to help you (one-on-one) in our Tutoring Lab.

**You are the college's most important asset.** We are concerned about your success and ask that when problems arise affecting your class performance (or for any other reason) to stop by my office or call me and leave a message as to when and where I can reach you.

Any student who is learning disabled should contact the Disabilities Services Office located in Arts & Sciences Commons 1017K, ext. 3772. Have the office notify me if any special arrangements need to be made.

If you have trouble taking tests, or needs help with other classroom and study skills, please contact the Academic Support Center, ASC 1017, ext. 3543.

**I want you to pass this class! I will do whatever I can to help, but ultimately it is up to you.**

### ASSESSMENT OF PROGRESS:

Your final grade will be based on the points earned (maximum 600) from the following:

- A. **HOMEWORK/CLASS ASSIGNMENTS** will be collected **unannounced** throughout the semester. They will be graded based on the amount of work completed by the student. **Late homework/class assignments will NOT be accepted. If you know you are going to miss a class, you may turn in the homework to my office before the start of class that day.** All homework must be done in pencil and it will be collected at the beginning of the class for which it has been assigned. Please do not ignore homework points. Every point not earned must be earned on quizzes or exams.

The assignments collected (value of 10 points each) will total 100 POINTS.

- B. **QUIZZES** will be given **unannounced** throughout the semester. I will give a total of 7 quizzes throughout the semester. There will be **NO** make-up for missed quizzes. 2 quiz scores will be dropped. **If you happen to be absent on the day a quiz is given, it will count as 1 of your dropped quizzes.**

The scores from your 5 HIGHEST quiz grades (value of 20 points each) will total 100 POINTS.

- C. **EXAMS** will be given four times throughout the semester. Each exam will be worth 100 points. Exams **MUST** be taken when scheduled and missed exams will be counted as a zero. Please note that there is **NO SUCH THING** as an excused exam after the fact. Arrangements to take an exam early **MUST** be made in advance.

The scores from your exams will carry up to 400 POINTS.

- D. An optional comprehensive **FINAL EXAM** will be given at the end of the semester. If you do take the final, it will replace your lowest test grade. If you miss an exam, the comprehensive final is required and will be the makeup exam. The final exam is taken directly from tests and quizzes given throughout the semester. The answers for the tests and quizzes will be given in class when they are returned to you. Therefore, it is your responsibility to get these answers as they are given. **DO NOT COME TO ME LATER AND ASK FOR THE ANSWERS – GET THEM FROM A CLASSMATE!** The final exam will not be given before finals week.

#### Attendance Policy:

Attendance will be taken. There is a direct relationship between attendance and success in this course. If you are absent from class, it is your responsibility to learn of any assignment(s) or handout(s) prior to the next class period. Failure to attend classes will most likely affect your grade, and it may affect your future financial aid.



**GRADING SCALE:**

A 93%	B+ 87%	C+ 77%	D+ 67%	F <60%
A- 90%	B 83%	C 73%	D 63%	
	B- 80%	C- 70%	D- 60%	

ACADEMIC DISHONESTY: Evidence of academic dishonesty during an exam will result in a zero grade for the exam and probable course failure.

**RECORDS OF MY GRADES (BASED ON 600 POINTS)**

HOMEWORK/CLASS ASSIGNMENTS (10 @ 10 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_ (Max. 100 pts)

QUIZZES (5 Highest Scores @ 20 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_ (Max 100 pts)

SCHEDULED EXAMS (4 @ 100 pts ea.)

\_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_ + \_\_\_\_\_

= \_\_\_\_\_ (Max 400 pts)

TOTAL POINTS

\_\_\_\_\_ (Max of 600)

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**SYLLABUS**  
**Fall 2009**  
**ACCT 310(001) Intermediate Accounting 1**  
**TU & TH 3:00 – 4:15 PM ROOM 218**

**Instructor:** Dr. Stephen T. Jakubowski, CPA  
**Telephone:** 591-2988  
**e-mail address:** jakubows@ferris.edu  
**Office:** College of Business, Room 322  
**Office Hours:**  
TU & TH - 8:00-9:15 AM  
WED - 8:00 -11:30 AM & 1:00-3:00 PM  
and by appointment

**Text Required:** Intermediate Accounting, Nilolai, Bazley, Jones, FSU Edition

**Prerequisite Policy:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 310 is ACCT 202.

**Accommodations for Students with Disabilities**

Any student having a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

**Withdrawal Policy**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is Wed., Nov. 4, 2009.

**Attendance Policy**

Your successful completion of this course requires that you attend class. I take attendance on a regular basis. You must attend class **AND BE ON TIME**. You should come to class because you are here to learn and are motivated to achieve as much as you can from this class. Take advantage of the time we spend in class to ask questions. If you are unable to attend class for some reason beyond your control, please notify me of this ahead of time using my email address or voice mail. This requirement also holds for FSU related functions. All absences must be documented (written excuse from your physician). Your promptness and attendance records have an effect on your final grade.

**Course Description**

This is the first of two courses in Intermediate Accounting. The primary topics covered in the course deal with financial accounting and reporting for corporations. The topics covered include the following: Intangible Assets, Investments, Current Liabilities and Contingencies, Bonds and Long Term Notes, Leases, Pensions, Shareholders' Equity, Income Taxes and Cash Flows.

**Course Objectives**

The course objective is to enhance the students' understanding of the financial accounting concepts, theories, practices and procedures. Upon successful completion of this course, the student will: 1.) understand how to analyze, account, and report business transactions related to the areas described above and 2.) understand the behavioral, economic, and ethical consequences of business transactions. Each student is expected to develop a real understanding of how accounting is used to make effective financial decisions. The course will also enhance the development of the students analytical and problem solving skills.

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## Course Outcomes

<b>Outcome 1</b> Understand the accounting standard setting process The history of standard development in the United States Recent development of international accounting standards The Financial Accounting Standards Board (FASB) The FASB's due process for standard setting	<b>Outcome 4</b> Understand the basic general-purpose financial statements and financial reporting process Limitations of the financial statements The elements of financial reporting The reporting requirements for the: Balance Sheet, the Income Statement, the Statement of Retained Earnings and the Statement of Cash Flows
<b>Outcome 2</b> Understand the conceptual framework of accounting The objectives of financial accounting Basic accounting principles Basic accounting postulates Constraints in the conceptual framework Problems in the development of a conceptual framework	<b>Outcome 5</b> Understand the accounting and reporting procedures for Current Assets: Cash, Receivables, Inventory
<b>Outcome 3</b> Understand the importance of the time value of money	<b>Outcome 6</b> Understand the accounting and reporting issues related to plant assets Acquisition, use and disposal of the following assets: Depreciable Assets, Depletable Assets, Land, and Intangible Assets

## Homework

***You have homework everyday. The most important assignments that I will give to you this semester is reading and rereading each chapter.*** The essential factor necessary for you to reach the objectives described above is for you to spend adequate time studying the material, both before and after it is discussed in class. Grades are earned on the basis of the work completed during the semester. This course takes a real commitment on your part and requires a considerable amount of time. **DO NOT OVERLOAD YOURSELF WITH WORK AND CLASSES.** You must keep up with the material each day and be prepared for class.

This course requires a significant investment of time. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. Each chapter will require numerous readings. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. That is what I am here for. For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class. I promise you the financial accounting areas we cover in this class are not only very important for someone entering the field of accounting, but very interesting as well. I hope this becomes evident to you as you study and learn about these areas of accounting. No one will sufficiently understand the chapter material after it is read the first time. Don't expect to. Most of you, however, will find the chapters considerably easier to read the second time after we discussed the material in class. Make the commitment to **START STUDYING NOW, NOT NEXT WEEK.**

Class time should be spent listening for key points and reinforcing and clarifying what you have read in the text and making **CORRECTIONS** to the problems that you should have worked before coming to class. If you are having difficulty understanding the material, **ASK QUESTIONS IN CLASS.** Review each day's material in the afternoon or evening **AFTER IT IS COVERED** in class. In order to do well in this class, you must be prepared each day to either ask questions about the areas that you don't understand or be ready to discuss what you have learned and answer any questions that either I or your classmates raise. Do not **CRAM** one or two days before the exam. Leave plenty of time to study. Most of all **GET A GOOD NIGHT'S SLEEP BEFORE THE EXAM.** If you stay up all night studying, you will be too tired to concentrate.

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I will evaluate your progress in this class by examining your work on the exams, quizzes and assigned homework. The exams and the quizzes, for the most part, are composed of accounting problems similar to those assigned for homework. The homework provides for you a way to test your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a homework problem if you have a question. This is one of the reasons for my having office hours.

If you need help, come and see me before the homework is collected. I may collect only one of the assigned problems or I may collect all of the assigned homework. With the exception of the first week, homework for a given chapter will be collected on the last day that chapter is covered in class. I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect complete and neat solutions. I may collect some or all of the assigned homework. The homework credit that you have earned will be factored into your final grade.

Selected cases from the textbook have also been assigned. All collected case assignments must be type written (double-spaced). In all cases, margins are to be one inch and font size is to be 10. Furthermore, selected problems from the text are to be completed using any one of the spreadsheet-type software (i.e Excel). I will let you know what problems require the use of a computer spreadsheet. All homework solutions must be documented and supported with appropriate computations and or explanations. If it appears that your solution was copied from another student, you will be asked to explain and support your solution. . The homework will be graded primarily on how well you answer the questions, but factors such as spelling, punctuation, and clarity of writing may be considered to some extent.

### Quizzes

Quizzes will be given periodically during the semester. Like the homework, the purpose of the quizzes is to provide for you a way to test your understanding of material covered in each chapter. Your lowest quiz score will be dropped and the remaining points will be factored into your final grade. There are no make-up quizzes.

### Syllabus Revisions

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

### Grading Policy

Your final grade will be based on the following:

<u>Grading Components</u>	<u>%</u>	<u>Points</u>	<u>Grading Scale:</u>
1. Exams	70	400	A --- 90 -100
2. Homework	10	57	B --- 80 - 89
3. Quizzes	18	100	C --- 70 - 79
4. Attendance & Promptness	2	13	D --- 60 - 69
	-----	-----	F --- < 60
<b>Total</b>	<b>100</b>	<b>570</b>	(+ and - will be used for final grades)
	===	===	

## **REMEMBER**

1. There are four exams in this class. Take careful note of the exam dates. Exams will only be given at the regular class meeting times. Everyone will take the exam at the regular time and on the assigned date.
2. There are no extra credit assignments, no make-up quizzes nor make-up exams.
3. The final grade is based only on the total points that you have earned on the four components listed above.

**ACCT 310 -- Fall 2009  
Assignment Schedule**

<b>Date</b>	<b>Day</b>	<b>Chapter</b>	<b>Homework</b>
Sept. 1	TU	CH 1 - The Environment of Financial Reporting	
3	TH	CH 1	CH1 - C3,4,5,12
8	TU	CH 2 - Financial Reporting: Its Conceptual Framework	
10	TH	CH 2	CH2 - C3,5,13,14,16
15	TU	CH 3 - Review of a Company's Accounting System	
17	TH	CH 3	
22	TU	CH 3	CH3 - E3,4,5,7,10 P2,12,15
24	TH	Exam 1	
29	TU	CH 4 - The Balance Sheet and the State. of Changes in Stock Equity	
Oct. 1	TH	CH 4	CH4 - E1,2,7,10, P6,9 C2,4
6	TU	CH 5 - The Income Statement and the Statement of Cash Flows	
8	TH	CH 5	CH5 - E 8,9,13,19 P4,6,15 C1,6
13	TU	CH 6 - Additional Aspects of Financial Reporting/Time Value of Money Module	
15	TH	CH 6	
20	TU	CH 6	CH6 - E3,5,11 EM11 PM7,8,11,13,16 CM2,6
22	TH	Exam 2	
27	TU	CH 7 - Cash and Receivables & Appendix	
29	TH	CH 7	
Nov. 3	TU	CH 7	CH7 - E2,7,9,10,14,15, P7,11,17,20
5	TH	CH 8 - Inventories: Cost Measurement and Flow Assumptions	
10	TU	CH 8	CH8 - E7,10,11 P1,7,11 C7,13
12	TH	CH 9 - Inventories: Special Valuation Issues	
17	TU	CH 9	
19	TH	CH 9	CH9 - E3,7,10,13, P1,4,7,10,14
24	TU	Exam 3	
26	TH	MID SEMESTER BREAK	
Dec. 1	TU	CH 10 - Property, Plant, and Equipment: Acquisition and Disposal	
3	TH	CH 10	CH10 - E 3,6,7,14 P3,8,9,11 C11
8	TU	CH 11 - Depreciation and Depletion	
10	TH	CH 11	CH11 - E2,8,11,14 P1,7,10,18 C3
14	MON	Exam 4 - 2:00-3:40 pm	

For each chapter,  
do all the multiple choice questions and  
use the authors' website at  
[www.cengage.com/accounting/nikolai](http://www.cengage.com/accounting/nikolai)

E - Exercises  
P - Problems  
C - Cases

**SYLLABUS**  
**Summer 2010**  
**ACCT 312(001) - Intermediate Accounting 2**  
**MON, TU & TH: 8:00 – 10:05 Room 210**

Instructor: Dr. Stephen T. Jakubowski, CPA  
Telephone: 591-2988  
e-mail address: jakubows@ferris.edu  
Office: College of Business, Room 322  
Office Hours: MON, TU & TH - 10:15-11:55 AM & 2:00-3:00 PM  
and by appointment

**Prerequisite Policy:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 312 is ACCT 310.

**Text Required:**

Intermediate Accounting (Ferris State University Ed. or 11th ed.), Nikolai, Bazley, Jones

**General Course Objectives:**

The course objective is to enhance the students' understanding of the financial accounting concepts, theories, practices and procedures. Each student is expected to develop a real understanding of how accounting is used to make effective financial decisions. The course will also enhance the development of the students analytical and problem solving skills.

Upon successful completion of this course, the student will:

Outcome 1	Understand the accounting and reporting issues related to intangible assets and investments
Outcome 2	Understand the accounting and reporting issues related to liabilities and contingencies
Outcome 3	Understand the accounting and reporting issues related to leases
Outcome 4	Understand the accounting and reporting issues related to pensions
Outcome 5	Understand the accounting and reporting issues related to corporate stockholders' equity
Outcome 6	Understand the accounting and reporting issues related to income taxes
Outcome 7	Understand how to prepare and interpret the statement of cash flows
Outcome 8	Understand the behavioral, economic, and ethical consequences of business transactions.

**Withdrawal Policy:**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is MON, June 14, 2010.

**Accommodations for Students with Disabilities:**

Any student having a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

**Attendance:**

Your successful completion of this course requires that you attend class. I take attendance on a regular basis. You must attend class AND BE ON TIME. You should come to class because you are here to learn and are motivated to achieve as much as you can from this class. Take advantage of the time we spend in class to ask questions. If you are unable to attend class for some reason beyond your control, please notify me of this ahead of time. Absences due to illness must be documented (written excuse from your physician). Your promptness and attendance records have an effect on your final grade.

#### Syllabus Revisions:

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

#### Homework:

You should evaluate your progress in this class by examining your work on the exams, quizzes and assigned homework. The exams and the quizzes, for the most part, are composed of accounting problems similar to those assigned for homework. The homework provides for you a way to test your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a homework problem if you have a question. This is one of the reasons for my having office hours. I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect complete and neat solutions.

Selected cases from the textbook have been assigned. These assignments must be type written (double-spaced). Furthermore, selected problems from the text are to be completed using any one of the spreadsheet-type software (i.e Excel). I will let you know what problems require the use of a computer spreadsheet. All homework solutions must be documented and supported with appropriate computations and or explanations. If it appears that your solution was copied from another student, you will be asked to explain and support your solution. The homework will be graded primarily on how well you answer the questions, but factors such as spelling, punctuation, and clarity of writing may be considered to some extent.

I promise you the financial accounting areas we cover in this class are not only very important for someone entering the field of accounting, but very interesting as well. I hope this becomes evident to you as you study and learn about these areas of accounting.

#### Quizzes:

Quizzes will be given periodically during the semester. Like the homework, the purpose of the quizzes is to provide for you a way to test your understanding of material covered in each chapter. Your lowest quiz score will be dropped and the remaining points will be factored into your final grade. There are no make-up quizzes.

### Recommended Study Procedures

The essential factor necessary for you to reach the objectives described above is for you to spend adequate time studying the material, both before and after it is discussed in class. Grades are earned on the basis of the work completed during the semester. This course takes a real commitment on your part and requires a considerable amount of time. **DO NOT OVERLOAD YOURSELF WITH WORK AND CLASSES.** You must keep up with the material each day and be prepared for class. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. Each chapter will require numerous readings. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. That is what I am here for. For your own benefit and the benefit of the whole class, ask questions when you don't understand what you are reading or what we are discussing in class.

The most important assignments that I will give to you this semester is reading and rereading each chapter. You have homework every day, not just each class day. No one will sufficiently understand the chapter material after it is read the first time. Don't expect to. Most of you, however, will find the chapters considerably easier to read the second time after we discussed the material in class. Make the commitment to **START STUDYING NOW, NOT NEXT WEEK.**

Class time should be spent listening for key points and reinforcing and clarifying what you have read in the text and making **CORRECTIONS** to the problems that you should have worked before coming to class. If you are having difficulty understanding the material, **ASK QUESTIONS IN CLASS.** Review each day's material in the afternoon or evening **AFTER IT IS COVERED** in class. In order to do well in this class, you must be prepared each day to either ask questions about the areas that you don't understand or be ready to discuss what you have learned and answer any questions that either I or your classmates raise. **DO NOT CRAM** one or two days before the exam. Leave plenty of time to study. Most of all **GET A GOOD NIGHT'S SLEEP BEFORE THE EXAM.** If you stay up all night studying, you will be too tired to concentrate.

## Grading Policy

Your final grade will be based on the following:

<u>Grading Components</u>	<u>%</u>	<u>Points</u>	<u>Grading Scale:</u>
1. Exams	75	400	A --- 90 -100
2. Quizzes	19	100	B --- 80 - 89
3. Homework	6	30	C --- 70 - 79
			D --- 60 - 69
			F --- < 60
Total	<u>100</u>	<u>530</u>	(+ and - will be used for final grades)

### REMEMBER

1. There are four exams in this class. Take careful note of the exam dates.  
Exams will only be given at the regular class meeting times.  
Everyone will take the exam at the regular time and on the assigned date.
2. There are no extra credit assignments, no make-up quizzes nor make-up exams.
3. The final grade is based only on the total points that you have earned on the four components listed above.



Assignment Schedule ACCT 312  
Summer 2010

HOMEWORK

DATE	DAY	CHAPTER	HOMEWORK	
			E-Exercises	P-Problems C-Cases
18-May	T	INTRODUCTION & Chapter 12 INTANGIBLES		
20	TH	12		:H12 E-2,5,12 P-3,7,11,14 C-11
24	M	Chapter 13 CURRENT LIAB. & CONTINGENCIES		
25	T	13 & Chapter 14 LONG TERM LIAB. & RECEIVABLES & APP		:H13 E-3,5,7,10 P-9,10,12,14 C-13
27	TH	14		:H14 E-6,10ex1,11,13, 23,25,28,32,33 P-9
31	M	NO CLASS		
1-Jun	T	Exam 1 & Chapter 16 CONTRIBUTED CAPITAL		
3	TH	16 & Chapter 17 EPS & RETAINED EARNINGS		:H 16 E-4,5,8,9,10,18 P-2
7	M	17 & Chapter 15 INVESTMENTS		:H17 E-1,4,13 P-3,5
8	T	15		:H15 E-2,4,6,9ex1,14 P-3,6 C-11
10	TH	Exam 2 & Chapter 19 INCOME TAXES		
14	M	19		:H19 E-5,8,9 P-5,6,7,9 C-10
15	T	Chapter 20 POSTRETIREMENT BENEFITS		
17	TH	20		:H20 E-2,6,14 P-1,4 C-10
21	M	Exam 3 & Chapter 21 Leases		
22	T	21		:H21 E-3ex1,4ex1,6,12,13 P-6,7
24	TH	CHAPTER 22 CASH FLOWS & APP		
28	M	22		:H22 E-13,14 P-7,9,14
29	T	Exam 4		

\*\*You should do all of the multiple choice questions at the end of each chapter those from the author's website.

## ACCT 321 Cost Accounting I

Dr. Charles Wolgamott, CPA, CIA, CMA

E-mail: charles\_wolgamott@ferris.edu

Telephone: 231-591-3152

Office IRC 233, Office hours:

**Text Required:** Cost Accounting, 13th Edition, by Horngren, Datar & Foster  
MyAccountingLab by Pearson (XL0E-F1P7-401Y-4ED2)  
Scantron (882-E)

**Course Objectives** - To develop a further understanding of:

1. Cost (managerial) accounting concepts, analysis, use and procedures.
2. How cost accounting helps managers make better decisions.
3. The use of cost accounting as a managerial tool for business strategy and implementation.
4. The importance of ethics in managerial accounting and reporting.

### POLICIES AND PROCEDURES

**Recommended Study Procedures:** It is important that you spend adequate time studying the material, both before and after it is discussed in class. You must study the material until you understand it. For some, each chapter may require numerous readings. Do not consider any of the assigned homework problems until you have adequately read, and understand the material in the chapter.

**Attendance:** You are expected to be in class. I do not automatically lower your grade for absences, but your test scores will usually reflect your attendance.

**Homework:** Be prepared every day. I will evaluate your progress in this class by examining your work on the exams, and assigned homework. Homework and quizzes will be assigned through MyAccountingLab. You learn from the mistakes you make on your homework. I can not teach from a blank page, but I can help you if we can identify the things you do not understand.

#### Examinations:

There are no make-up exams. I will not accept homework late and you must be in class in order to receive credit for your homework. An optional comprehensive final is used for any exams missed.

#### Grading System:

Your final grade will be based on the following items (SUBJECT TO CHANGE):

		Grading Scale(%): (% will be changed to points)			
Exam 1	100 pts.	93 - 100	A	70 - 72	C-
Exam 2	100	90 - 92	A-	67 - 69	D+
Exam 3	100	87 - 89	B+	63 - 66	D
Homework/class participation	50 (est.)	83 - 86	B	60 - 62	D-
Total Points	350 (est.)	77 - 79	C+	< 60	F
		73 - 76	C		

**Optional Final:** An optional final is given during the exam week. If you miss an exam this is the makeup. If you do not miss any exams you may use the final to improve one of your regular exam scores.

The material in this class is heavily tested on all three of the professional accounting certifications, the CPA, CIA and CMA. Do your part. Come to class, be prepared and get ready to embark on an exciting profession.

Ferris State University  
ACCT 350 All Sections  
Fall 2009

Dr. Lawrence Bajor Ph.D.  
212B IRC

Office: 231.591.3153 Home: 231.250.1698  
e-mail: [bajorl@ferris.edu](mailto:bajorl@ferris.edu)

Office Hours 2:30 PM to 4:30 on Monday and Wednesday +or by appointment.

I prefer to be contacted via e-mail, as opposed to the telephone. Calling me at home particularly after 10pm is only for the worst of emergencies. Use this option sparingly. By the same point: Do not be a stranger outside of class. I am here to assist you. I welcome your questions. I know how the world works.

Text: Hoffman, Smith, & Willis, West's Federal Taxation: Comprehensive Volume, 2010 Edition South-Western College publishing, Cincinnati, Ohio 45227

I expect that the chapters will be read before class so that you will be able to participate in class discussions. I highly recommend that you develop a curiosity for real world examples of how taxes affect individuals by reading business periodicals on a daily or weekly basis.

**Course Objectives:**

ACCT 350 will give the student the ability to prepare individual federal income tax returns. Beyond that task, the student will learn how to compare the fact patterns of both business and individual clients with the fact patterns given as examples in the Regulations to the Internal Revenue Code (IRC). The students will also examine property transactions and how the taxes or does not tax them.

A good method of studying for this class is to look at everything 3 times. 1) Read the chapter. 2) Listen to my lecture. 3) Do the homework.

Friday quizzes @ 10 points each ten assignments	100
Tax Compliance Projects @ 25 points each of three	75
First Midterm Exam	100
Second Midterm	100
Tax Research Assignment	25
Final Comprehensive	<u>125</u>
Total	525

Conduct: I expect normal business decorum in the classroom. Unlike the businessmen portrayed in the popular media, this behavior very seldom includes shouting

and almost never results in car chases or explosions. Cell phones are outlawed, verboten, and inconsiderate.

In general, an A= 90% and above, a B = 80% and above, a C =70% and above. You get the idea, one grade for every 10-percentage points. I would be happy to give "A's" to everyone. You are starting with one now. You are not competing against one another but rather against a standard.

Do not ask for extra credit assignments. There will not be any. If you do not bother to do the assigned work, why should I bother to create and grade additional assignments? If you do the assigned work you will be successful in this course. This is a course basic to business. Writing some extra credit paper will not improve your knowledge of this **basic skill**.

#### Tentative Schedule Fall 2009

This schedule is tentative because it may be altered depending on how the class is going.

Week			CHAPTER
ONE	Computing the Tax		Three
TWO	Tax Determination	First Return	Three
THREE	Tax Determination		Three
FOUR	Gross Income Inclusions		Four
FIVE	Gross Income Exclusions	Midterm 1	Five
SIX	Gross Income Exclusions		Five
SEVEN	Deductions	Second Return	Six
EIGHT	Deductions		Nine
NINE	Itemized Deductions		Ten
TEN	Deductions	Midterm 2	Ten
ELEVEN	Property Transactions		Thirteen
TWELVE	Property Transactions	Third Return	Thirteen
THIRTEEN	Capital Gains and Losses		Fourteen
FOURTEEN	Catch Up		
FIFTEEN	The BIG Picture	Tax Research	Thirteen
SIXTEEN	FINAL		

The Wednesday of Week 12 we will meet in FLITE

#### DEEP THOUGHTS ON THE STUDY OF TAXATION

"People think taxation is a terribly mundane subject. But what makes it fascinating is that taxation is in reality life. If you know the position a person takes on taxes, you can tell their whole philosophy. The tax code, once you get to know it embodies all the essence of life: greed, politics, power, goodness, charity. Everything's in there. That is why it is so hard to get a simplified tax code. Life just isn't simple."

Sheldon Cohen, former IRS Commissioner

“Yes I regret to say that the people devote their lives to studying the thing {tax laws}. That is another dreadful thing about it, for the people who do so are often people with minds of good quality, and to have them wasted in lifelong preoccupation with the absurdities of the tax law is sad, not to say disgraceful for the Nation.”

Russell Baker, New York Times

“Any intelligent thinking on taxes eventually reaches the ultimate purpose of life on this planet as each of us conceives it.”

Louis Einstein

“The hardest thing in the world to understand is the Income Tax”

Albert Einstein

“The stuff was in Spanish.”

Charlie Rangel Current Chair of the House Ways and Means Committee

“This can be fun!”

Larry Bajor

**ACCT 410 - Advanced Accounting 1  
SYLLABUS - Fall 2009  
Business Building 218  
MWF 2:00 to 2:50 PM**

**Instructor:** Dr. Donald Reynolds CPA, CMA

**Telephone:** 616-745-7092 (cell)

**e-mail:** reynold2@ferris.edu

**Office:** IRC218

**Office Hours:** MWF 9:00 to 10:00AM, MW 3:00 to 4:00PM, (and by appointment)

**Course Description:**

This course expands a student's exposure to financial accounting concepts and GAAP procedures. Topics include dilutive securities, revenue recognition, accounting changes, statement interpretation, interim reporting, partnerships, insolvency, segment reporting and SEC requirements.

**Required Text & Materials:**

Intermediate Accounting 13e. Kieso, Weygandt & Warfield. Wiley.  
ISBN: 978-0-0470-37494-8

Advanced Accounting 10e. Fischer, Taylor & Cheng. South-Western.  
ISBN: 978-0-324-37905-1

A simple 4 function calculator. Cell phones will not be allowed for use on exams.

**Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend every class session. Day care problems, sports, other campus activities and employment commitments are typically not valid reasons for missing class. I expect all students to be on time for class and to stay the entire class session. Absences from class, tardiness and leaving early may affect your final grade. Notify me in advance of any expected attendance issues.

**Grade Computation:**

Your final grade will be based on your overall class performance. The following scale can be used to approximate your final grade, but minor adjustments may be made to accommodate changes in the syllabus. Letter grades including + and - will be used for final grades.

	Points	%	Grade	Points	%
Tests 1, 2 & 3 (100 points each)	300	54.5%	A	490 to 550	89-100
Final Exam	125	22.7%	B	435 to 489	79-88
Graded Assignments	100	18.2%	C	380 to 434	69-78
Participation & Attendance	25	4.5%	D	314 to 379	58-68
Total Possible Points	550		F	- to 313	<57

**Tests:**

The tests and final exam will be given only on the dates outlined on the assignment schedule. Please take careful note of the test dates and make sure you can attend. **THERE ARE NO MAKE-UP TESTS / EXAMS** and they cannot be taken early. The tests are given during the regular class period and the final exam is based on the college final exam schedule. Also, the final exam is not optional and is comprehensive.

**Extra credit:**

There is no extra credit in this course. Some additional points may be provided on tests and various assignments, but there are no additional assignments to provide extra points.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap which requires any special accommodations should schedule an appointment with me during the first week of class to discuss their classroom and/or assignment and examination requirements or needs.

**Prerequisite Policy:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 410 is ACCT 312 with a grade of D- or better.

**Course Outcomes:**

The student will learn about the following accounting topics:

Upon successful completion of the class the student will be able to:	Assessment
Understand the accounting for convertible securities	T,Q,IC,A*
Understand the accounting for stock warrants	T,Q,IC,A
Understand the accounting for stock compensation plans and the related economic issues	T,Q,IC,A
Perform earnings per share calculations	T,Q,IC,A
Understand the application of the revenue recognition principle to accounting scenarios	T,Q,IC,A
Perform the percentage-of-completion method for long-term contracts	T,Q,IC,A
Account for gains and losses on long-term contracts	T,Q,IC,A
Utilize the installment sales method of accounting	T,Q,IC,A
Understand and apply the cost-recovery method of account for revenues	T,Q,IC,A
Define, interpret and apply the proper treatment for accounting changes	T,Q,IC,A
Understand the accounting for changes in accounting principles	T,Q,IC,A
Understand the treatment of retroactive changes	T,Q,IC,A
Understand the accounting treatment for changes in estimates	T,Q,IC,A
Define and apply the proper procedures for accounting errors	T,Q,IC,A
Understand the financial statement implications of accounting errors	T,Q,IC,A
Understand the principle of full disclosure	T,Q,IC,A
Become familiar with the uses of notes in financial statements	T,Q,IC,A
Understand segment reporting	T,Q,IC,A
Understand and interpret audit reports	T,Q,IC,A
Understand the issues surrounding financial forecasts	T,Q,IC,A
Understand and apply the concepts related to interim reporting	T,Q,IC,A
Understand and apply the concepts of segment reporting	T,Q,IC,A
Understand and apply the concepts of debt restructuring	T,Q,IC,A
Understand the concepts and accounting issues involved in corporate bankruptcy	T,Q,IC,A
Discuss and explain the basic characteristics of a partnership	T,Q,IC,A
Understand the significance of partnership agreements	T,Q,IC,A
Perform calculations related to the distribution of partnership profits and losses	T,Q,IC,A
Understand the issues related to partnership dissolution	T,Q,IC,A
Account for partners' capital balances	T,Q,IC,A
Account for the admission or withdrawal of a partner	T,Q,IC,A
Prepare liquidations statements, schedules of safe payments and a predistribution plan	T,Q,IC,A

\* Tests, quizzes, in-class work and assignments

### Course Schedule:

The following is the tentative course schedule. Homework is due on the day it is listed. For example, at the start of class on Friday, Sep 4<sup>th</sup> homework assignment E16-7 is due. Changes may be made to this schedule and these changes will be announced in class. Graded assignments may not be turned in late for partial credit and no alternate assignments will be provided.

Date		Chapter	Pages	Assignments	Test / Quiz
Mon.	31-Aug		16 - k		
Wed.	2-Sep		16 - k	794-801	CE16-1, CE16-2
Fri.	4-Sep		16 - k	801-808	E16-3, E16-7 (graded)
Mon.	7-Sep	NC			
Wed.	9-Sep		16 - k	809-816	E16-11, E16-13
Fri.	11-Sep		16 - k	817-824	E16-21
Mon.	14-Sep		16 - k	827-834	E16-25, E16-28 (graded)
Wed.	16-Sep	Lab	16 - k		
Fri.	18-Sep		18 - k	930-938	
Mon.	21-Sep	Lab	18 - k	939-942	E18-6
Wed.	23-Sep		18 - k	943-949	
Fri.	25-Sep	Lab	18 - k	950-952	P18-7
Mon.	28-Sep		18 - k	953-959	
Wed.	30-Sep	Lab	18 - k		
Fri.	2-Oct				Test 1
Mon.	5-Oct		22 - k	1180-1194	
Wed.	7-Oct	Lab	22 - k	1180-1194	BE22-9, E22-1
Fri.	9-Oct		22 - k	1195-1200	E22-5
Mon.	12-Oct		22 - k	1201-1208	E22-8 (graded), E22-9
Wed.	14-Oct		22 - k	1209-1212	
Fri.	16-Oct	Lab	22 - k		
Mon.	19-Oct		24 - k	1312-1329	CE24-1
Wed.	21-Oct		24 - k	1330-1346	P24-2
Fri.	23-Oct		24 - k	1347-1354	
Mon.	26-Oct	Lab	24 - k		
Wed.	28-Oct				Test 2
Fri.	30-Oct		12 - f	670-673	
Mon.	2-Nov		12 - f	674-680	P12-1
Wed.	4-Nov	Lab	12 - f	681-686	E12-5
Fri.	6-Nov		12 - f	687-699	
Mon.	9-Nov		12 - f		E12-12
Wed.	11-Nov		21-f	1077-1082	
Fri.	13-Nov	"W"	21-f	1083-1087	E21-4 (graded), P21-3
Mon.	16-Nov		21-f	1088-1093	E21-5
Wed.	18-Nov		21-f		P21-5
Fri.	20-Nov				Test 3
Mon.	23-Nov		13-f	715-721	
Wed.	25-Nov	NC			
Fri.	27-Nov	NC			
Mon.	30-Nov		13-f	722-727	
Wed.	2-Dec		13-f		E13-9, P13-2
Fri.	4-Dec		14-f	739-747	
Mon.	7-Dec		14-f	747-753	
Wed.	9-Dec		14-f	754-762	E14-1 (graded), P14-6
Fri.	11-Dec		14-f		E14-7
Thurs.	17-Dec			2:00 to 3:40	Final Exam



**General Comments (in no particular order of importance, except item 1):**

- 1) Accounting is a difficult subject and takes a great deal of effort to learn. Make the effort.
- 2) I don't like cell phones in the classroom and I particularly don't like texting during class. Please turn off your cell phones at the start of class which by default will result in no texting.
- 3) I believe the classroom should be a place of serious learning mixed with an appropriate amount of fun. My teaching style reflects this philosophy. I will make jokes (usually quite bad) and hopefully you will have some fun, but we also need to get a lot of work done (see item 1 above).
- 4) Someone once said that a classroom education is the only thing in life of which people do not want their money's worth. Why are students so anxious to leave 5 minutes before class is over? On most days, I use every minute of class time available so please don't start "packing up" early as it is disruptive and disrespectful.
- 5) Be prepared every day. I will randomly call on students to answer questions, so read the assigned materials and attempt the homework before the start of class (see item 1 above).
- 6) In almost every case, there is a positive correlation between class attendance and academic performance. I am not your dad and will not ground you for missing class. However, if you miss a lot of classes and do not perform well on tests it is not my fault (and remember there is no "extra credit" in this course).
- 7) I make mistakes. If I have misstated something or have a wrong number on the board / projector, please let me know as it will help avoid confusion.
- 8) You make mistakes. On tests this shows up as red numbers with minus signs, so try to make your mistakes during regular class sessions and on homework. I promise I will not embarrass you for saying something wrong.
- 9) A good accountant will have a wonderfully diverse and well paid career. To become a good accountant requires dedication to learning (see item 1 above), professionalism and ethical behavior
- 10) Not all accountants are boring... some are.
- 11) Some people learn faster than others. It may take you more time and effort to learn a particular subject than other students, and then you still may do worse on the exams. This is not necessarily a reflection of your ability to become a good accountant.
- 12) If you don't ask questions, I will assume you understand the material. Prior test results have proven to me that this is an incorrect statement, but unless you ask questions I have no idea what needs additional clarification. By the way, telling me you didn't understand any of it doesn't help much and only tells me you haven't studied the material (see item 1 above).
- 13) As a general rule, I don't collect or grade homework. As noted on the assignment schedule, a few problems will be graded and I reserve the right to collect and grade additional items.
- 14) I don't give you a grade, you earn a grade. When grading a test, it is very easy for me to determine whether or not you understood the material. In accounting, there are a not a lot of places where you can "fudge" your way through, so don't try. Instead apply item number 1 above.
- 15) Textbooks are expensive. I feel bad about it, but there is nothing I can do. If you have a different version of the book (international or older version) it is your responsibility to make sure the content and homework is the same as we are covering in class.
- 16a) Accountants rarely work alone. In the classroom, we do a lot of "in class" assignments. Make some friends, find some people to work with, form teams, etc. I will let you know if an assignment is to be done individually; otherwise I expect some discussion, debate and teamwork.
- 16b) Accountants rarely work alone. For graded homework, you may work with others and submit a "group" assignment. I think this is better than working together and then changing the font on your spreadsheet to make it look like you worked separately, plus it saves me grading time. If you don't participate as part of the group and your buddy adds your name to the assignment, please refer to items 1, 9 and 14 above.
- 16c) Accountants rarely work alone except for on tests and exams. I always look for cheating on tests and I know most of the ways it is done. I even checked out some cheating methods promoted on youtube. Need I saw more?

**SYLLABUS ATTACHMENT  
COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY  
COB VALUES**

Learning            Excellence  
Respect            Change  
Diversity           Integrity  
Continuous Improvement

**FALL 2009- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	August 26, 27 & 28
First Day of Classes	Monday	August 31
Last Day to Add/ Drop	THURSDAY	September 3
Labor Day Break (no classes)	Monday	September 7
Pre-Registration Advising Time Begins	Monday	October 12
Mid-term grades due	Monday	October 26
Early Registration Begins	Monday	November 2
Last Day for "W" Grades	Wednesday	November 4
Thanksgiving Break (starts noon on Wed)	Wed, Thurs, Fri	Nov 25, 26 & 27
Classes Resume after Thanksgiving	Monday	November 30
Last Day of Classes	Friday	December 11
Examination Week	Monday-Friday	December 14-18
Commencement	Saturday	December 19
Grades Post to MyFSU Account	Tuesday	December 22

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
<b>1</b>	<b>August 31-December 11</b>	<b>September 3</b>	<b>November 4</b>
<b>Session A</b>	<b>August 31- October 20</b>	<b>September 3</b>	<b>October 1</b>
<b>Session B</b>	<b>October 21- December 11</b>	<b>October 26</b>	<b>November 20</b>
<b>Session D</b>	<b>August 31, October 2</b>	<b>September 3</b>	<b>September 21</b>
<b>Session E</b>	<b>October 5- November 5</b>	<b>October 6</b>	<b>October 23</b>
<b>Session F</b>	<b>November 6- December 11</b>	<b>November 9</b>	<b>November 30</b>

**CLASS ATTENDANCE IS IMPORTANT!**

Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**

Use MyFSU to drop and add classes only during the add/drop time period. Tuition reimbursement is issued **ONLY** during the first four days of classes.

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**

To withdraw from a class, go to your Dean's Office for the OFFICIAL paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, OFFICIAL paperwork must be filled out at Admissions and

Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**

The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

**ACCT 412 – Advanced Financial Accounting 2**  
**SYLLABUS - Spring 2010**  
**Business Building B210**  
**TTH 3:00 to 4:15 PM**

**Instructor:** Dr. Donald Reynolds CPA, CMA  
**Telephone:** 616-745-7092 (cell) 231-591-3198 (Ferris)  
**e-mail:** reynold2@ferris.edu  
**Office:** IRC218  
**Office Hours:** TTH 9:00 – 9:30, 12:30-1:30, F 10:00 – 11:00 (and by appointment)

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**Course Description:**

ACCT 412 is a continuation of ACCT 410. Estates and trusts, foreign currency, business combinations, consolidated statements, and intercompany transactions.

**Course Objectives:**

- Understand the basic nature, primary goals and accounting for estates and trusts.
- Account for foreign currency transactions including the measurement of exchange gains and losses.
- Identify the contexts in which a company may be exposed to foreign currency exchange risk.
- Define functional currency, identify factors suggesting the functional currency, and apply the functional currency translation process to the trial balance.
- Describe the major economic advantages of business combinations, explain the basics of the acquisition model, and apply the impairment test to goodwill.
- Differentiate among the accounting methods used for investments based on the level of common stock ownership in another company, and apply value analysis to guide the adjustment process to reflect the price paid for the controlling interest.
- Account for an investment in a subsidiary under the simple equity, sophisticated equity, and cost methods.
- Account for intercompany transactions including purchases, sales, and intercompany loans.
- Explain the alternatives a parent company has to acquire outstanding subsidiary bonds from outside owners, and intercompany operating lease transactions.
- Understand accounting for an investment in the subsidiary including direct stock purchases and the complete or partial sale of investment in the subsidiary.

**Course Prerequisites:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all the prerequisites. The Dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 412 is ACCT 312 with a grade of D- or better.

**Required Text & Materials:**

Advanced Accounting 10e. Fischer, Taylor & Cheng. South-Western.  
ISBN: 978-0-324-37905-1

A simple 4 function calculator. Cell phones will not be allowed for use on exams.

**Attendance:**

Your successful completion of this course requires you to attend class. I expect each of you to attend every class session. Day care problems, sports, other campus activities and employment commitments are typically not valid reasons for missing class. I expect all students to be on time for class and to stay the entire class session. Absences from class, tardiness and leaving early may affect your final grade. Notify me in advance of any expected attendance issues.

**Grade Computation:**

Your final grade will be based on your overall class performance. The following scale can be used to approximate your final grade, but minor adjustments may be made to accommodate changes in the syllabus. Letter grades including + and - will be used for final grades.

	Points	%	Grade	Points	%
Tests 1, 2, 3 & 4 (100 points each)	400	66.7%	A	534 to 600	89-100
Final Exam - Comprehensive	60	10.0%	B	474 to 533	79-88
Homework (8 @ 15 points each)	120	20.0%	C	414 to 473	69-78
In Class Assignments & Attendance	20	3.3%	D	342 to 413	58-68
Total Possible Points	600		F	- to 341	<57

### Tests:

The tests and final exam will be given only on the dates outlined on the assignment schedule. Please take careful note of the test dates and make sure you can attend. THERE ARE NO MAKE-UP TESTS and they cannot be taken early. The tests are given during the regular class period and the final exam is based on the college final exam schedule.

Tests may include multiple choice, short answer, matching and problem solving questions. The class session before each test, I will review the specific format of the upcoming test. I will also provide a summary of the key topics covered on the test, but any material from the assigned textbook readings and classroom discussion may be included.

### Homework Assignments:

There will be a number of homework assignments collected and graded. These will be collected at the start of class and will then be reviewed. It may be helpful to have a copy of this work for the in class review. Late assignments will not be accepted.

### Extra credit:

There is no extra credit in this course. Some additional points may be provided on tests and various assignments, but there are no additional assignments to provide extra credit.

### Syllabus Revisions:

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

### Accommodations for Students with Disabilities:

Any student who has a learning disability or a physical handicap which requires special accommodations should schedule an appointment with me during the first week of class to discuss their classroom and/or assignment and examination requirements or needs.

### General Comments (in no particular order of importance, except item 1):

- 1) Accounting is a difficult subject and takes a great deal of effort to learn. Make the effort.
- 2) Someone once said that a classroom education is the only thing in life of which people do not want their money's worth. Why are students so anxious to leave 5 minutes before class is over? On most days, I use every minute of class time available so please don't start "packing up" early as it is disruptive and disrespectful.
- 3) In almost every case, there is a positive correlation between class attendance and academic performance. I am not your dad and will not ground you for missing class. However, if you miss a lot of classes and do not perform well on tests it is not my fault (and remember there is no "extra credit" in this course).
- 4) I make mistakes. If I have misstated something or have a wrong number on the board / projector, please let me know as it will help avoid confusion.
- 5) You make mistakes. On tests this shows up as red numbers with minus signs, so try to make your mistakes during regular class sessions and on homework. I promise I will not embarrass you for saying something wrong.
- 6) Textbooks are expensive. I feel bad about it, but there is nothing I can do. If you have a different version of the book (international or older version) it is your responsibility to make sure the content and homework is the same as we are covering in class. I do not recommend using a different version.

- 7) We do a lot of "in class" assignments. Make some friends, find some people to work with, form teams, etc. I will let you know if an assignment is to be done individually; otherwise I expect some discussion, debate and teamwork.
- 8) I always look for cheating on tests and I know most of the ways it is done. I even checked out some cheating methods on youtube. If I catch you cheating, then you fail the course. Need I say more?
- 9) Tests are designed to determine your understanding of terminology, concepts and principles. The test questions are generally not copies of homework problems with some of the information changed. This means some problems are set up in a way you have never seen before (just like in the "real" world). I know that you "have never seen a problem just like this one before," but you have studied the concepts and should be able to apply the ideas to new situation.

**Course Schedule:**

The following is an outline of the material to be covered in this course. Approximately 2 to 3 class sessions will be spent on each chapter. Homework assignments will be provided during class sessions.

Chapter	Chapter Title
20	Estates and Trusts: Their Nature and the Accountant's Role
10	Foreign Currency Transactions
11	Translation of Foreign Financial Statements
	<b>Test 1</b>
1	Business Combinations: New Rules for a Long-Standing Business Practice
2	Consolidated Statements: Date of Acquisition
	<b>Test 2</b>
3	Consolidated Statements: Subsequent to Acquisition
4	Intercompany Transactions: Merchandise, Plant Assets, and Notes
	<b>Test 3</b>
5	Intercompany Transactions: Bonds and Leases.
7	Special Issues in Accounting for an Investment in a Subsidiary
	<b>Test 4</b>

**SYLLABUS ATTACHMENT  
COLLEGE OF BUSINESS - FERRIS STATE UNIVERSITY**

COB VALUES  
Learning—Excellence—Respect—Change—Diversity—Integrity—Continuous Improvement

**SPRING 2010- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	January 6, 7, 8
First Day of Classes	Monday	January 11
Last Day to Add/ Drop	THURSDAY at 5:00pm	January 14
Martin Luther King Jr. Day - no classes	Monday	January 18
Pre-Registration Advising Time Begins	Monday	March 1
Mid-term grades due	Monday	March 8
Spring recess begins -no classes	Saturday	March 6
Spring recess ends - classes resume	Monday	March 15
Early Registration Begins	Monday	March 22
Last Day for "W" Grades	Thursday	March 25
Mid semester recess begins - no classes	Thursday	April 1
Mid semester recess ends - classes start	Monday	April 5
Last Day of Classes	Friday	April 30
Examination Week	Monday-Friday	May 3 - 7
Commencement	Saturday	May 8
Grades Post to MyFSU Account	Tuesday	May 11

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
<b>1</b>	<b>January 11 – April 30</b>	<b>January 14</b>	<b>March 25</b>
Session A	January 11 – March 2	January 14	February 11
Session B	March 3 – April 30	March 15	April 13
Session D	January 11 – February 12	January 14	February 1
Session E	February 15 – March 25	February 16	March 5
Session F	March 26 – April 30	March 29	April 19

**CLASS ATTENDANCE IS IMPORTANT!**

Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

**DROP/ADD CLASSES (first four days of classes)**

Use MyFSU to drop and add classes only during the add/drop time period (ends the 4<sup>th</sup> day at 5:00 pm). Tuition reimbursement is issued **ONLY** during the first four days of classes.

**WITHDRAWING FROM CLASSES-(after 4<sup>th</sup> day.)**

To withdraw from a class, go to your Dean's Office for the OFFICIAL paperwork. A "W" grade in the course will go on your transcript. To totally withdraw from the University, OFFICIAL paperwork must be filled out at Admissions and

Records in CSS 101. The last day to withdraw or drop a class may be different (please review the above dates in chart). In case of medical reasons requiring a complete withdrawal from school, contact Birkam Health Center at 591-2614.

**INCOMPLETES**

The "I" is only considered for extenuating circumstances that have led to a student's missing a portion of the course. Extenuating circumstances are generally defined as those situations over which the student has little or no control—e.g., illness, birth, jury duty, death of a parent, serious injury. Instructors may require suitable documentation. Please contact your Dean's Office as soon as possible at 591-2420 to keep us informed.

Students must complete at least 75% of the coursework at passing levels before an "I" will be considered. A signed agreement regarding course completion may be required. An "I" grade automatically changes to an "F" after one semester (not counting summer) unless the faculty member files another grade change or extends the incomplete.

The intent and appropriate use of the "I" grade is NOT to avoid student probation, dismissal, or unacceptable grades, nor should it be considered as an extended alternative to withdraw from a class (W).

## WHERE TO GO FOR HELP

The following services are available to any Ferris student, free of charge. They are designed to help students succeed in courses, in career planning, and in meeting the challenges of college life. Don't hesitate to explore and use these services at Ferris.

**Academic Support Center**.....ASC 1017 – 591-3543

**The Writing Center**.....ASC 1017 – 591-2534

The Writing Center, Tutorial Services and Academic Skills Center offer FSU students an array of academic support services, e.g.

- tutoring for many Ferris courses
- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
- workshops to help you meet the challenges of college life

**Scholar Program**.....ASC 1025 – 591-5976

SCHOLAR is an academic support program that aids in the student's successful progression by offering a Peer Mentor Program, a Student Retention Program, and an Academic Student Advisory Committee.

**Disabilities Service**.....STR 313 – 591-3057

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**Personal Counseling, Sexual Assault, Substance Abuse**

**Birkham Health Center - 2<sup>nd</sup> Floor**.....591-5968

Personal counseling is available confidentially and free of charge. Counselors are available to assist with personal and stress-related problems, family and relationship issues, substance abuse, sexual assault, depression, or other similar problems. Call or stop by to obtain an appointment.

**Career Counseling**.....STR-313 - 591-3057

Educational & Career Counseling Center

**Change Academic Programs:**

COB Dean's Office .....BUS 200 - 591-2420

**Safety**

Please observe the posted shelter and evacuation routes in the hallway nearest your classroom.

**LIBRARY (FLITE) / COMPUTER LAB HOURS**

Please check on MyFSU and click on the FLITE tab.

**COMPUTER LAB HOURS (College of Business)**

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### ACADEMIC MISCONDUCT

Academic misconduct refers to dishonesty or misrepresentation with respect to assignments, tests, quizzes, written work, oral presentations, class projects, internship experience, or computer usage; violation of computer licenses, programs, or data bases; or unauthorized acquisition or distribution of tests or other academic material belonging to someone else.

It includes such behaviors as cheating, copying materials from the internet without documentation, presenting another person's ideas or work as your own, resubmitting work done for previous class without permission, taking someone else's exam for them, violating computer software licenses or program/data ownership, etc. If you are uncertain about whether a particular behavior might represent academic misconduct, be sure to ask your professor for clarification.

Penalties for academic misconduct can include **FAILURE** of the assignment or the course, and/or disciplinary action up to and including probation or dismissal from the University.

### DISRUPTIVE BEHAVIOR

The College of Business strives to maintain a positive learning environment and educational opportunity for all students. Consequently, patterns of behaviors which obstruct or disrupt the teaching/learning environment will be addressed. The instructor is in charge of his or her course (e.g., assignments, due dates, attendance policy) and classroom (e.g., behaviors allowed, tardiness). Harassment, in any form, will not be tolerated.

Penalties for disruptive behavior can include involuntary withdrawal from the course and/or disciplinary action up to and including probation or dismissal from the University.

### College of Business Department Offices

Acct/Finc and			
Computer Inf. System	BUS 212	591-2434	
Management	BUS 212	591-2427	
Marketing	BUS 212	591-2426	
Sport, Hospitality,			
Entertainment Mgt.	KNO	591-2380	
Dean's Office	BUS 200	591-2420	
Graduation Secretary	BUS 200	591-2420	
Internship Programs	BUS 324	591-3049	
Graduate Programs	BUS 212	591-2168	

## Accounting 414 Accounting Theory Fall 2009

Text: Accounting Theory, 7<sup>th</sup> edition, Wolk, Dodd, and Rozycki

Dr. Lawrence H. Bajor Ph.D. Cell: 231-250-1698

Office: 212B IRC I do not know my local Office number as yet.

e-mail:

[bajorL@ferris.edu](mailto:bajorL@ferris.edu)

I read my e-mail often and I find this a good way to communicate. I would prefer not being contacted at home unless you have a dire emergency i.e. a close encounter of the third kind. USE THIS EMAIL ADDRESS AND NOT ANY OTHERS. If you call leave a message and repeat your number two times slowly. I am probably somewhere where the phone is shut off.

Office Hours: Mondays before and after class.

Course Objectives: To develop a further understanding of:

1. Financial accounting concepts, theories, practices, and procedures.
2. The behavioral and or economic consequences of business transactions and accounting reports.
3. The financial accounting standard setting process and its evolution.
4. The importance of ethics in financial accounting and reporting.

### COURSE POLICIES AND PROCEDURES

**Recommended Study Procedures:** It is important that you spend adequate time studying the material, both before and after it is discussed in class. You must study the material until you understand it. For most of us, each chapter will require numerous readings. Do not consider any of the assigned homework problems until you have adequately read and understand the material in the chapter. You, may find it helpful to reference an intermediate accounting text for some of the topics.

**Attendance:** You are expected to be in class. I do not automatically lower your grade for absences, however, you will lose credit for class activities and your scores will usually reflect your attendance.

**Homework:** Be prepared every day. I will evaluate your progress in the class by examining your work on the exams, class activities and assigned homework. I will collect at least one assignment from each chapter. I do not expect you to always have the correct solutions. I do expect complete and neat solutions every time.

**Research Project:** I will assign each student a research project that will involve tracing the development and evolution of a current accounting standard by the FASB.

**Examinations:** There are no makeup exams. An optional comprehensive final is used for any exams missed.

	Points
Exam 1	100
Exam 2	100
Exam 3	100
Quizzes about 10	100



Project one 100  
Total 500

Most Fridays (10) there will be a quiz worth about 2% of your grade. The questions will be multiple-choice in format, taken from past CPA exams. These questions will correspond to the chapters being assigned.

**ACCT 431 – Accounting Systems and Controls 1**  
**SYLLABUS - Fall 2009**  
**Business Building 210**  
**MWF 10:00 to 10:50 AM**

**Instructor:** Dr. Donald Reynolds CPA, CMA  
**Telephone:** 616-745-7092 (cell)  
**e-mail:** reynold2@ferris.edu  
**Office:** IRC218  
**Office Hours:** MWF 9:00 to 10:00AM, MW 3:00 to 4:00PM, (and by appointment)

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**Course Description:**

The objective of the course is to provide an understanding of the integration of financial and cost data into the information system and its relation to internal control. This course covers the design and installation of accounting information systems and related controls. The content includes internal controls, financial reporting and flow charts of financial information with manual, mechanical, and electronic data processing techniques.

**Required Text & Materials:**

Accounting Information Systems. Turner & Weickgenannt. Wiley.  
 ISBN: 978-0-471-47951-2

A simple 4 function calculator. Cell phones will not be allowed for use on exams.

**Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend every class session. Day care problems, sports, other campus activities and employment commitments are typically not valid reasons for missing class. I expect all students to be on time for class and to stay the entire class session. Absences from class, tardiness and leaving early may affect your final grade. Notify me in advance of any expected attendance issues.

**Grade Computation:**

Your final grade will be based on your overall class performance. The following scale can be used to approximate your final grade, but minor adjustments may be made to accommodate changes in the syllabus. Letter grades including + and - will be used for final grades.

	Points	%	Grade	Points	%
Tests 1 & 2 (100 points each)	200	34.8%	A	512 to 575	89-100
Final Exam - Comprehensive	125	21.7%	B	454 to 511	79-88
Term Project	125	21.7%	C	397 to 454	69-78
Graded Assignments	60	10.4%	D	328 to 396	58-68
Quizzes	40	7.0%	F	- to 327	<57
Participation & Attendance	25	4.3%			
Total Possible Points	575				

**Tests:**

The tests and final exam will be given only on the dates outlined on the assignment schedule. Please take careful note of the test dates and make sure you can attend. THERE ARE NO MAKE-UP TESTS / EXAMS and they cannot be taken early. The tests are given during the regular class period and the final exam is based on the college final exam schedule. Also, the final exam is not optional and is comprehensive.

**Term Project:**

The objective of the term project is to design and develop an accounting subsystem to account for some aspect of a business or organization. This subsystem will be developed using the tools and techniques reviewed in class. There are a number of intermediate assignments for this project that are outlined on the course schedule. These assignments are due on the date listed. This is a difficult project with some degree of flexibility and ambiguity and it is your responsibility to make sure you understand the requirements of the project. No late assignments will be accepted. Additional instructions for the project will be provided in class.

**Extra credit:**

There is no extra credit in this course. Some additional points may be provided on tests and various assignments, but there are no additional assignments to provide extra credit.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Accommodations for Students with Disabilities:**

Any student who has a learning disability or a physical handicap which requires special accommodations should schedule an appointment with me during the first week of class to discuss their classroom and/or assignment and examination requirements or needs.

**Prerequisite Policy:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite for ACCT 431 is ACCT 312 with a grade of D- or better

### Course Schedule:

The following is the tentative course schedule. Homework is due on the day it is listed. For example, at the start of class on Friday, Sep 4<sup>th</sup> homework assignment P1-47 is due. Changes may be made to this schedule and these changes will be announced in class. Graded assignments may not be turned in late for partial credit and no alternate assignments will be provided. Quizzes must be taken in class on the date listed and there are no makeup quizzes.

Date		Chapter	Pages	Assignments	Test / Quiz	
Mon.	31-Aug		1	1-6		
Wed.	2-Sep		1	7-14		
Fri.	4-Sep		1	15-24	P1-47, P1-49 (a-g only)	
Mon.	7-Sep	NC				
Wed.	9-Sep		2	40-52	P1-50, P1-52 (graded)	
Fri.	11-Sep		2	52-62	DQ2-28, DQ2-29, DQ2-30	
Mon.	14-Sep		2	63-69	Case 2-53	
Wed.	16-Sep		3	78-82	BE2-45 (graded)	Quiz Ch 2
Fri.	18-Sep		3	83-101		
Mon.	21-Sep		3	101-103	BE3-42, BE3-44, Case 3-52	
Wed.	23-Sep				Project Part 1 Due	
Fri.	25-Sep		4	120-132		
Mon.	28-Sep		4	133-156	BE4-38 (graded), P4-45	
Wed.	30-Sep		5	170-190	Case 4-55, 4-57	
Fri.	2-Oct		6	202-209	BE5-42, BE5-43	Quiz Ch 5
Mon.	5-Oct		6	210-232	DQ6-20, DQ6-21, DQ6-22	
Wed.	7-Oct		7	242-248	BE6-34, BE6-37(graded)	
Fri.	9-Oct		7	249-260	Project Part 2 Due	
Mon.	12-Oct					Test 1
Wed.	14-Oct	Lab				
Fri.	16-Oct		8	284-295		
Mon.	19-Oct		8	296-308		
Wed.	21-Oct		8	309-324	P8-51	
Fri.	23-Oct	Lab	8		P8-52, P8-55(graded)	
Mon.	26-Oct	Lab	8			
Wed.	28-Oct				Project Part 3 Due	Quiz Ch 8
Fri.	30-Oct		9	348-359		
Mon.	2-Nov		9	360-372	DQ9-19, DQ9-20, DQ9-21, DQ9-22	
Wed.	4-Nov	"W"	9	373-389	P9-59	
Fri.	6-Nov	Lab	10	410-425		
Mon.	9-Nov	Lab	10	426-442	P10-56	
Wed.	11-Nov		11	458-468	P10-57	
Fri.	13-Nov		11	469-479	BE11-45 (graded), BE11-46	
Mon.	16-Nov		12	494-500		Quiz Ch 11
Wed.	18-Nov		12	501-516	P12-42, P12-43	
Fri.	20-Nov					Test 2
Mon.	23-Nov		13	526-537		
Wed.	25-Nov		13	538-550	BE13-43 (graded), P13-47	
Fri.	27-Nov	NC				
Mon.	30-Nov	Lab	14	574-587	In Class Problems (2-graded)	
Wed.	2-Dec				Completed Project Due & Presentations	
Fri.	4-Dec				Project Presentations	
Mon.	7-Dec				Project Presentations	
Wed.	9-Dec		15	598-609		
Fri.	11-Dec		15	610-618	BE15-35, BE15-36 (graded)	
Tues.	15-Dec				10:00 to 11:40 AM	Final Exam

**General Comments (in no particular order of importance, except item 1):**

- 1) Accounting is a difficult subject and takes a great deal of effort to learn. Make the effort.
- 2) I don't like cell phones in the classroom and I particularly don't like texting during class. Please turn off your cell phones at the start of class which by default will result in no texting.
- 3) I believe the classroom should be a place of serious learning mixed with an appropriate amount of fun. My teaching style reflects this philosophy. I will make jokes (usually quite bad) and hopefully you will have some fun, but we also need to get a lot of work done (see item 1 above).
- 4) Someone once said that a classroom education is the only thing in life of which people do not want their money's worth. Why are students so anxious to leave 5 minutes before class is over? On most days, I use every minute of class time available so please don't start "packing up" early as it is disruptive and disrespectful.
- 5) Be prepared every day. I will randomly call on students to answer questions, so read the assigned materials and attempt the homework before the start of class (see item 1 above).
- 6) In almost every case, there is a positive correlation between class attendance and academic performance. I am not your dad and will not ground you for missing class. However, if you miss a lot of classes and do not perform well on tests it is not my fault (and remember there is no "extra credit" in this course).
- 7) I make mistakes. If I have misstated something or have a wrong number on the board / projector, please let me know as it will help avoid confusion.
- 8) You make mistakes. On tests this shows up as red numbers with minus signs, so try to make your mistakes during regular class sessions and on homework. I promise I will not embarrass you for saying something wrong.
- 9) A good accountant will have a wonderfully diverse and well paid career. To become a good accountant requires dedication to learning (see item 1 above), professionalism and ethical behavior
- 10) Not all accountants are boring... some are.
- 11) Some people learn faster than others. It may take you more time and effort to learn a particular subject than other students, and then you still may do worse on the exams. This is not necessarily a reflection of your ability to become a good accountant.
- 12) If you don't ask questions, I will assume you understand the material. Prior test results have proven to me that this is an incorrect statement, but unless you ask questions I have no idea what needs additional clarification. By the way, telling me you didn't understand any of it doesn't help much and only tells me you haven't studied the material (see item 1 above).
- 13) As a general rule, I don't collect or grade homework. As noted on the assignment schedule, a few problems will be graded and I reserve the right to collect and grade additional items.
- 14) I don't give you a grade, you earn a grade. When grading a test, it is very easy for me to determine whether or not you understood the material. In accounting, there are a not a lot of places where you can "fudge" your way through, so don't try. Instead apply item number 1 above.
- 15) Textbooks are expensive. I feel bad about it, but there is nothing I can do. If you have a different version of the book (international or older version) it is your responsibility to make sure the content and homework is the same as we are covering in class.
- 16a) Accountants rarely work alone. In the classroom, we do a lot of "in class" assignments. Make some friends, find some people to work with, form teams, etc. I will let you know if an assignment is to be done individually; otherwise I expect some discussion, debate and teamwork.
- 16b) Accountants rarely work alone. For graded homework, you may work with others and submit a "group" assignment. I think this is better than working together and then changing the font on your spreadsheet to make it look like you worked separately, plus it saves me grading time. If you don't participate as part of the group and your buddy adds your name to the assignment, please refer to items 1, 9 and 14 above.
- 16c) Accountants rarely work alone except for on tests and exams. I always look for cheating on tests and I know most of the ways it is done. I even checked out some cheating methods promoted on youtube. Need I saw more?

**SYLLABUS ATTACHMENT  
COLLEGE OF BUSINESS – FERRIS STATE UNIVERSITY  
COB VALUES**

Learning            Excellence  
Respect            Change  
Diversity           Integrity  
Continuous Improvement

**FALL 2009- IMPORTANT DATES**

Late Registration	Wed, Thurs & Friday	August 26, 27 & 28
First Day of Classes	Monday	August 31
Last Day to Add/ Drop	THURSDAY	September 3
Labor Day Break (no classes)	Monday	September 7
Pre-Registration Advising Time Begins	Monday	October 12
Mid-term grades due	Monday	October 26
Early Registration Begins	Monday	November 2
Last Day for "W" Grades	Wednesday	November 4
Thanksgiving Break (starts noon on Wed)	Wed, Thurs, Fri	Nov 25, 26 & 27
Classes Resume after Thanksgiving	Monday	November 30
Last Day of Classes	Friday	December 11
Examination Week	Monday-Friday	December 14-18
Commencement	Saturday	December 19
Grades Post to MyFSU Account	Tuesday	December 22

<i>Sessions</i>	<i>Dates</i>	<i>Drop Deadline</i>	<i>Withdraw Deadline</i>
<b>I</b>	<b>August 31-December 11</b>	<b>September 3</b>	<b>November 4</b>
<b>Session A</b>	<b>August 31- October 20</b>	<b>September 3</b>	<b>October 1</b>
<b>Session B</b>	<b>October 21- December 11</b>	<b>October 26</b>	<b>November 20</b>
<b>Session D</b>	<b>August 31, October 2</b>	<b>September 3</b>	<b>September 21</b>
<b>Session E</b>	<b>October 5- November 5</b>	<b>October 6</b>	<b>October 23</b>
<b>Session F</b>	<b>November 6- December 11</b>	<b>November 9</b>	<b>November 30</b>

**CLASS ATTENDANCE IS IMPORTANT!**

Many instructors have mandatory attendance policies by which grades will be affected by student absences. To encourage students to be present for the full class period, some instructors have policies about class tardiness. Check your course syllabus or talk to your instructor about their policies.

**TO CONTACT A FACULTY MEMBER/ADVISOR**

If you have questions or need help, talk to your instructor. Faculty office locations, phone numbers, and office hours may be obtained from the class syllabus, department office, MyFSU, or through the College of Business web page at <http://www.ferris.edu/cob>. A faculty directory is also located outside of the dean's office (BUS 200).

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- individual help and workshops with writing skills and writing assignments for English or other courses
- help in developing better reading and study strategies
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**COB Dean's Office .....BUS 200 - 591-2420**

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Computer Inf. System	BUS 212	591-2434
Management	BUS 212	591-2427
Marketing	BUS 212	591-2426
Sport, Hospitality,		
Entertainment Mgt.	KNO	591-2380
Dean's Office	BUS 200	591-2420
Graduation Secretary	BUS 200	591-2420
Internships	BUS 324	591-3049
Graduate Programs	BUS 212	591-2168

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**SLLABUS**  
**Spring 2010**  
**ACCT 441 - Auditing**  
**TU & TH 1:30 - 2:45am Room 216**

Instructor: Dr. Stephen T. Jakubowski, CPA  
Telephone: 591-2988  
e-mail address: jakubows@ferris.edu  
Office: College of Business, Room 322  
Office Hours:  
TU & TH - 8:00-9:15 AM  
WED - 8:00 -11:30 AM & 1:00-3:00 PM  
and by appointment

**Prerequisite:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The dean's office reserves the right to administratively withdraw students from courses if the prerequisite(s) have not been met. Prerequisites are strictly enforced. The prerequisite for ACC 441 is ACC 431.

**Textbook Required:** Auditing: a Business Risk Approach, Southwestern, 7th Ed. by Rittenberg, Johnstone & Grambling.

**Course Objectives:**

- \* To understand the role of auditing in a free market, private enterprise economy.
- \* To develop an understanding of the AICPA's Code of Professional Conduct and the ethical nature of auditing.
- \* To develop an understanding of the audit process including the following topics:
  - a. audit planning,
  - b. the nature and types of evidence,
  - c. the study and evaluation of the client's internal control structure,
  - d the application of the audit process to various transaction cycles
  - e. writing the auditor's report.

**Attendance:**

Your successful completion of this course requires that you attend class. Take advantage of the time we spend in class to ask questions. Nothing will facilitate your understanding of the material that we cover than asking questions in class when you don't understand. If you are unable to attend class for some reason beyond your control, please notify me of this ahead of time. Attendance is a factor in the determination of your final grade.

**Withdrawal Policy:**

Make sure you are aware of the University's withdrawal policy. The last official day to withdraw is Thursday, March 25, 2010.

**Accommodations for Students with Disabilities:**

All students who have a learning disability or a physical handicap should schedule an appointment with me during the first week of class to discuss accommodations for the classroom and/or assignments and examinations.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Quizzes:**

Short quizzes will be given in class during the semester at the start of the period. Expect one quiz on each chapter that we cover. Your score on each quiz will be expressed as a percentage. Each quiz is weighed the same. Your lowest quiz score will be dropped at the end of the semester and an average quiz score will be calculated. Your average quiz score will be used to determine the number of quiz points that you have earned. Unless you have an excused absence, there are no make-up quizzes. Make sure you are in the classroom on time.

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### Recommended Study Procedures

Be prepared daily. To get the most out of each class period, you must read each chapter that we cover (at least once) before we begin discussing the chapter in class. The essential factor necessary for you to reach the objectives described above is to make sure you spend adequate time studying the material, both before and after it is discussed in class. You are not in a good position to ask questions or make comments in class until you have done this. The important thing is to study the material until you learn it. You will generally know when this happens (and you will also know when you do not understand it). I'll do everything I can do to help you. That is why I am here. Ask questions if you do not understand (either in class or come and see me in my office).

### Homework:

It is the student's responsibility to be prepared for each class. This means having the material read prior to the lecture in class, being ready to participate in class discussion, and having any written assignments complete, neat and ready to be handed in. The free interchange of ideas and questions is a major part of the learning process. It is essential to your learning about auditing. I will evaluate your progress in this class by examining some of the assigned homework. The homework problems provide for you a way to test your understanding of the material we cover in each chapter. This is why I assign them. I do not expect you to always have the correct solutions, but I do expect complete and neat solutions. I will be glad to help you with a homework problem if you have a question.

Most of the assigned homework is in the form of essay questions and most of these questions require you to write a brief essay of your answer. One word, one phrase and one sentence answers are unacceptable answers to the essay questions. Homework is periodically collected. I may not collect all of the assigned homework, but I do periodically collect homework and it will be considered in determining your final course grade. In addition to the homework assigned from the text, audit cases may be handed out in class. Homework that is not submitted when due will be given a grade of zero. If your homework is incomplete, you will receive half credit. Your solutions to the cases are to be well thought out and properly written. They will be graded primarily on how well you answer the questions, but factors such as spelling, punctuation, and clarity of writing may be considered to some extent. I will not accept homework turned in late. Homework is a factor considered in determining your final grade and it includes your being ready to participate in class discussion (comments and questions). Participation in class discussion will affect your final grade.

We will be using the Biltrite Bicycles Inc. computerized practice set (Excel). This practice set is composed of assignment modules beginning with Chapter 4. The Biltrite assignments are due along with the regular homework as the chapters are covered in class.

### Examinations:

There are four exams in this class. Take careful note of the exam dates on the assignment schedule. **THERE ARE NO MAKE-UP EXAMS.** Exams will be given at the regular class meeting times. If you are unable to take an exam at the assigned time for reasons beyond your control, you must have a valid and documented excuse. Advance notice of your absence is required.

### Grading Policy:

Your final grade will be based on your overall performance on the following components:

The following scale will be used to assign letter grades:

	<u>% Weight</u>	<u>Points</u>
Examinations (4 exams)	70%	400
Quizzes	18%	100
Cases & Homework	10%	57
Attendance and promptness	2%	13
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Total	100%	570

A	= 90 - 100
B	= 80 - 89
C	= 70 - 79
D	= 60 - 69
F	= 60

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ACCT 441 -- Spring 2010  
Assignment Schedule

Date	Day	Chapter	Homework
12-Jan	TU	Chapter 1. Auditing: Integral to the Economy	
14	TH	Chapter 1	1-38,40,43
19	TU	Chapter 2. Corporate Governance and Audits	
21	TH	Chapter 2	2-49,51,55,58,59
26	TU	Chapter 3. Judgemental and Ethical Decision-Making Frameworks	3-34,35,44,
28	TH	Chapter 4. Audit Risk, Business Risk, and Audit Planning	
2-Feb	TU	Chapter 4	4-44,46,50,52 Bilrite Mod I
4	TH	EXAM 1	
9	TU	Chapter 5. Internal Control over Financial Reporting	
11	TH	Chapter 5	5-40,46,49,54
16	TU	Chapter 6. Performing an Integrated Audit	
18	TH	Chapter 6	6-35,41,46, Bilrite Mod II
23	TU	Chapter 7. Audit Evidence: A Framework	
25	TH	Chapter 7	7-42,44,46,50
2-Mar	TU	Chapter 8. Tools to Gather Audit Evidence	
4	TH	Chapter 8	8-36,37,48,50
9	TU		SPRING
11	TH		BREAK
16	TU	EXAM 2	
18	TH	Chapter 9. Auditing for Fraud	9-47,53,56
23	TU	Chapter 10. Auditing Revenue and Related Accounts	
25	TH	Chapter 10	10-54,57,58 Bilrite Mod III,IV,&V
30	TU	Chapter 11. Audit of of Acquisition and Payments Cycle and Inventory	
1-Apr	TH		MID SEMESTER BREAK
6	TU	Chapter 11	11-58,60,75 Mod VI & VII
8	TH	EXAM 3	
13	TU	Chapter 12. Audit of Cash and other Liquid Assets	
15	TH	Chapter 12. Audit of Cash and other Liquid Assets	12-39,45,47,48 Bilrite VIII, IX, & X
20	TU	Chapter 15. Completing the Audit	15-36,37,41,42 Bilrite Mod XIV
22	TH		
27	TU	Chapter 16. Audit Reports	
29	TH	Chapter 16	16,48 Mod XV
5-May	WED	Exam 4 2:00-3:40 PM	

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Ferris State University  
Accounting 450 Winter/Spring 2010 *All Sections*

Dr. Lawrence H. Bajor Ph.D.

Office: 231-591-3153

Cell: 231-250-1698

Office: 212B IRC

e-mail: [bajorL@ferris.edu](mailto:bajorL@ferris.edu)

I read my e-mail often and I find this a good way to communicate. I would prefer not being contacted at home unless you have a dire emergency i.e. a close encounter of the third kind. USE THIS EMAIL ADDRESS AND NOT ANY OTHERS.

Office Hours: Tuesday 8:00am to 11:00am and 1:00pm to 2:00pm also by appointment.

Text: Willis, Hoffman, Raabe, & Mahoney, West's Federal Taxation Comprehensive Volume, 2010 Edition South-Western College publishing.

I expect that the chapters will be read before class so that you will be able to participate in class discussions. I highly recommend that you develop a curiosity for real world examples of how taxes affect business decisions by reading business periodicals on a daily or weekly basis.

### **Course Objectives:**

This course is an in-depth study of the federal income taxation of corporations and their shareholders. We will explore the policy motivations, technical rules, financial accounting implications, and management decision making implications of topics such as:

- Choice of entity through which to conduct business.
- The federal taxation of corporate income
- The tax aspects of forming and liquidating a corporation
- The corporation's capital structure
- The taxation of distributions from the corporation to its shareholders
- Corporate restructuring (mergers, acquisitions and divisions)
- Corporate financial reporting of tax related information.
- Flow through entities, enough to be dangerous.

The study of corporations and their shareholders focuses on two areas:

- 1) Understanding the technical tax and financial accounting rules that apply to corporations.
- 2) Developing a tax planning framework that can be used to analyze the role of taxes in broader business strategies.

Our goal is to develop **tax efficient** strategies that take into account non-tax and financial accounting considerations, in particular impact on earnings per share.

I look forward to an invigorating term with you. Do not be a stranger outside of class.

TENTATIVE COURSE SCHEDULE—Spring 2010

	Topic	Advanced Reading
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Week 1	Introduction and Operating Rules <i>Monday January 18<sup>th</sup> Martin Luther King Day No Class</i>	CH 17
Week 2	Introduction and Operating Rules	
Week 3	Introduction and Operating Rules	CH 17
Week 4	Organization and Capital Structure	CH 18
Week 5	Organization and Capital Structure	CH 18
Exam 1		
Week 6	Partial Liquidation	CH 19
Week 7	Complete Liquidation	CH 20
Week 8	Property Transactions	CH 13
Week 9	Property Transactions <i>Spring Break March 6th to March 15th</i>	CH 14
Week 10	Multistate Corporate Taxation	CH 24
Week 11	Multistate Corporate Taxation	CH 24
Week 12	Partnerships	CH 21
Week 13	Partnerships	CH 21
Week 14	S Corporations	CH 22
Week 15	International Transactions	CH 25
Week 16	Review	

**FINAL EXAM WEEK May 3 through May 7**

These dates and topics are approximations. Events, such as changes in the law may require alterations in this schedule.

In Class Quizzes 8 @ 10 points each	80
Class Participation	10
Aplia Homework	80
Tax Returns 1120 (3) @ 25 for each	75
Mid-Term 1	75
Mid-Term 2	75
Mid-Term 3	75
Final	<u>100</u>
Total	570

## DEEP THOUGHTS ON THE STUDY OF TAXATION

“People think taxation is a terribly mundane subject. But what makes it fascinating is that taxation is in reality life. If you know the position a person takes on taxes, you can tell their whole philosophy. The tax code, once you get to know it embodies all the essence of life: greed, politics, power, goodness, charity. Everything’s in there. That is why it is so hard to get a simplified tax code. Life just isn’t simple.”

Sheldon Cohen, former IRS Commissioner

“Yes I regret to say that the people devote their lives to studying the thing {tax laws}. That is another dreadful thing about it, for the people who do so are often people with minds of good quality, and to have them wasted in lifelong preoccupation with the absurdities of the tax law is sad, not to say disgraceful for the Nation.”

Russell Baker, New York Times

“Any intelligent thinking on taxes eventually reaches the ultimate purpose of life on this planet as each of us conceives it.”

Louis Einstein

“The hardest thing in the world to understand is the Income Tax”

Albert Einstein

“I did not pay taxes on my rental income because the receipts were in Spanish and I did not know what they meant.”

Charles Rangel Chairman of the House Ways and Means Committee

“Son, the time has come for us to talk. I hope this doesn’t upset you, but there comes a time when every parent.....must tell his child the facts of life. It is better that you hear it from me than from your friends.....**INCOME IS TAXABLE**”

Hagar the Horrible

“This can be fun! Oh, heck, this is fun!”

Larry Bajor Ph.D. Sometimes Absent Minded Bow Tie Wearing Professor

**SYLLABUS**  
**Fall 2009**  
**ACCT 461 Governmental Accounting**  
**12:00-1:15 PM T&H - Room 216**

**Instructor:** Dr. Stephen T. Jakubowski, CPA  
**Telephone:** 591-2988  
**e-mail address:** jakubows@ferris.edu  
**Office:** College of Business, Room 322  
**Office Hours:** TU & TH - 8:00-9:15 AM & 4:15-4:40 PM WED - 8:00 -11:30 AM and by appointment.

**Prerequisite:**

It is the student's responsibility to be aware of and meet all of the course prerequisites. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. The department office will administratively withdraw students from courses if the prerequisite(s) have not been met. The prerequisite course for ACCT 461 is ACCT 312.

**Text Required:**

**Accounting for Governmental and Nonprofit Entities, 15th Edition, by Wilson, Kattelus & Hay**  
We will use the author's computerized practice set (City of Smithville). It is included with the text.  
The most recent version of the software for the practice should be downloaded from the author's website.

**Course Objective:**

The major course objective is to provide you with the fundamental knowledge necessary for understanding the operations of governmental and other nonprofit entities. We will consider the following accounting topics:

1. Accounting standards that affect accounting and financial reporting systems
2. Accounting and financial reporting practices of local governmental units
3. Accounting and financial reporting practices of nonprofit entities
4. Accounting and financial reporting practices of colleges and universities
5. Accounting and financial reporting practices for the Federal Government
6. Audits of local governmental units.

This course will also enhance the development of your analytical and problem solving skills.

**Attendance:**

Your successful completion of this course requires that you attend class. I expect each of you to attend each class session. Absences that are the result of circumstances beyond the control of the student will not cause a person's grade to be lowered (unless the absences become so numerous as to make meeting the objectives of the course becomes impossible). Exceptions must be discussed with the instructor at the time they occur and any appropriate will be brought to the instructor by the student. Both absence from class and tardiness affect your final grade.

**Withdrawal Policy:**

According to the University's withdrawal policy, the last official day to withdraw is Wednesday, Nov. 4, 2009.

**Syllabus Revisions:**

There may be minor changes to the assignment schedule during the semester. The changes will be announced in class and all students are responsible for being aware of such changes.

**Quizzes:**

Short quizzes will be given in class during the semester at the start of the period. Your lowest quiz score will be dropped and the remaining quiz points will be factored into your final grade. Under no circumstances can a quiz be made up. Make sure you are in class on time.

**Examinations:**

There are four exams in this course as indicated on the assignment schedule. Please note carefully each exam date. There are no make-up exams. The exams are composed of approximately 40% objective questions and 60% problems and short essay.

**Homework:**

Be prepared every day. The assignment schedule (attached) describes the material we will be covering this semester. You must have each chapter read at least once by the time the material is first presented in class. This is required for your successful completion of this course. You should be prepared each day to either ask questions about the areas that you don't understand, or be ready to discuss what you have learned or answer any questions that either I or your classmates raise. I will evaluate your progress in this class by examining your work on the exams, and assigned homework. The exams, for the most part, are composed of questions similar to those assigned for homework. The homework problems provide for you a means of testing your understanding of material covered in each chapter. This is why I assign them. I will be glad to help you through a problem if you have a question. I don't expect you to always have the correct solutions to the requirements in the problems, but I do expect complete and neat solutions.

The homework assigned includes essay questions, cases, problems a computerized practice set. The answers to the essay questions must be written in complete sentences because this is how you are expected to write on the exam. With respect to the City of Smithville practice set, do not get behind. A part of the practice set is due each chapter. You will not earn full credit for the practice set unless you satisfy all of the stated requirements.

**Recommended Study Procedures**

You will find that many of the accounting and reporting practices of governments and nonprofit entities are considerably different than profit seeking entities. The essential factor necessary for you to reach the course objectives is to make sure you spend adequate time studying the material, both before and after it is discussed in class. Some of you may have to spend more time with it than others. The important thing is to study the material until you understand it. Do not consider any of the assigned homework problems until you have adequately read the material in the chapter. For most of us, each chapter requires more than one reading. You will generally know when you understand the material and you will also know when you do not understand the material. Everyone in the class is capable of mastering the material we cover. I'll do everything I can to help you. I promise you the accounting areas we cover in this class are not only very important for someone entering the field of accounting, but very interesting as well. I hope this becomes evident to you as you study and learn about these areas of accounting.

**Grading System**

Your final grade will be based on your overall class. The following scale can be used to performance. It will be based on the following components (only):

**Final Grade Components**

	<u>%</u>	<u>Points</u>
Examinations	70%	400
Homework	9%	50
Quizzes	18%	100
Attendance/Promptness	3%	20
<b>Total</b>	<b><u>100%</u></b>	<b>571</b>

**Approximate letter grades.**

A	=	90 - 100
B	=	80 - 89
C	=	70 - 79
D	=	60 - 69
F	=	< 60

(+ and - will be used for final grades)

**REMEMBER**

1. There are four exams in this class. Take careful note of the exam dates. Exams will only be given at the regular class meeting times. Everyone will take the exam at the regular time and on the assigned date.
2. There are no extra credit assignments, no make-up quizzes nor make-up exams.
3. The final grade is based on the total points that you have earned on the four components listed above.





## **Professor Chuck W. Wolgamott Ph.D.**

Ferris State University  
AFIS  
(231) 591-3152  
Email: wolgamoc@ferris.edu

### **Education**

Ph D, University of Michigan, 1987.  
Major: Educational Administration  
Dissertation Title: Continuing Education of Certified Management Accountants

Certificate, Muskegon Business College, 1974.  
Major: Data Processing

MBA, Western Michigan University, 1972.  
Major: Management

BS, Ferris State University, 1968.  
Major: Accounting

AAS, Ferris State University, 1968.

### **Licensures and Certifications**

CFE.

CIA.

CMA.

CPA.

### **Professional Memberships**

ACFE.

AICPA.

IIA.

IMA.

MACPA.

## **RESEARCH**

### **Presentations Given**

Wolgamott, C. W. (Presenter & Author), College of Business Colloquium, "To Catch A Thief,"  
FSU, College of Business, Big Rapids, MI US. (January 2007).

## SERVICE

### College Service

Committee Chair, College of Business Sabbatical Leave Committee. (2007 - 2008).

### Public Service

"Chain Gang", Big Rapids High School Football, Big Rapids, MI. (September 1, 2003 - Present).

Big Rapids Power and Tractor Club, Big Rapids, MI. (June 1, 2002 - Present).

WMOEC Education Day. (July 1, 1993 - Present).

## **Dr. Don J. Reynolds**

Ferris State University  
AFIS  
(231) 591-3198  
Email: reynold2@ferris.edu

### **Education**

DBA, University of Sarasota, 2003.  
Major: Management

MBA, Keller Graduate School of Management, 1993.

MS, Northern Illinois University, 1984.  
Major: Accounting

BA, Northern Illinois University, 1980.  
Major: Management

### **Professional Positions**

#### **Academic - Post-Secondary**

Graduate Assistant, Management Department, Northern Illinois University.

Full Time Faculty, Calvin College. (2003 - Present).

Adjunct Faculty, Davenport University. (1999 - 2004).

Adjunct Faculty, Baker College. (1999).

Adjunct Faculty, Keller Graduate School of Management. (1997 - 1998).

#### **Professional**

Chief Financial Officer, Central Distribution Service, L.L.C..

Consultant, EDS.

Senior Accountant, Marshall Fields.

Assistant Controller, MicroAge Computers, Inc..

Global Accounting Director, Perot Systems, Inc..

President, Reynolds Builders, Inc..

Consultant, V-Tech Industries, JA Frate and MotherBoard Express.

Vice President Finance & Controller, VTech Computers, Inc..

Consultant, Festida Foods, Inc.. (April 15, 2007 - Present).

### **Licensures and Certifications**

Certified Managerial Accountant, Institute of Managerial Accountants (IMA). (August 30, 2006 - Present).

Licensed Public Certified Accountant. (August 1986 - Present).

Certified Public Accountant. (May 1983 - Present).

### **Professional Memberships**

Institute of Managerial Accountants. (March 2005 - Present).

### **Development Activities Attended**

Tutorial, "Tegrity Training," FSU. (September 2009).

### **Awards and Honors**

Able Toastmaster Bronze, Toastmasters Internationsl. (2004).

Competent Leader, Toastmasters Internationsl. (2001).

Club and Area Speech Contests, Toastmasters Internationsl. (2000).

Club and Area Speech Contests, Toastmasters Internationsl. (1998).

Competent Toastmaster, Toastmasters Internationsl. (1997).

## **RESEARCH**

### **Published Intellectual Contributions**

#### **Journal Articles**

Reynolds, D. J. Links in a Blink. *To appear in Journal of Accountancy.*

Reynolds, D. J. The Indirect Function. *To appear in Journal of Accountancy.*

Reynolds, D. J. (2004). Managerial Wisdom and Vision. *Argosy University Business Journal.*

Reynolds, D. J. (2000). Tracking Your Profits. *Journal of Light Construction.*

Reynolds, D. J. (2000). Predicting Cash Flow. *Journal of Light Construction.*

## **SERVICE**

### **Department Service**

Committee Member, Student Scholarship Committee. (September 2004 - April 2009).

## **Stephen T. Jakubowski**

Ferris State University  
AFIS  
(231) 591-2988  
Email: jakubows@ferris.edu

### **Education**

Ph D, Kent State University, 1988.  
Major: Accounting

MS, Central Michigan University, 1977.  
Major: Accounting

BS, St. Joseph's College, 1974.  
Major: Accounting

### **Professional Positions**

#### **Academic - Post-Secondary**

Professor, Ferris State University. (August 1991 - Present).

Professor (tenured) and Interim Head, Marshall University. (1999 - 2000).

Associate Professor, MBA Director, Fort Hays State University. (1996 - 1998).

Associate Professor, King's College. (1994 - 1996).

Assistant Professor, University of Northern Iowa. (1989 - 1994).

Teaching Fellow, Kent State University. (1982 - 1987).

Assistant Professor, North Carolina Wesleyan College. (1980 - 1982).

Instructor, Central Michigan University. (1977 - 1980).

Graduate Assistant, Central Michigan University. (1977).

#### **Professional**

Fellowship, Doctoral Research Program, U.S. General Accounting Office. (1987 - 1988).

Fund Accountant, Genesee County. (1974 - 1975).

### **Licensures and Certifications**

Certified Public Accountant, MI.

### **Professional Memberships**

American Accounting Association.

## Awards and Honors

Certified Public Accountant (Michigan), American Accounting Association. (2007).

Who's Who Among America's Teachers. (2002).

Outstanding Teacher Award, Gamma Beta Phi. (2000).

Micro Computer Equipment Grant recipient, UNI. (1992).

Summer Fellowship, UNI Graduate School. (1991).

Nominated to attend, Robert M. Trueblood Seminar for Professors. (1990).

Doctoral Research Fellowship, U.S. General Accounting Office.. (1987).

University Fellowship, Kent State University. (1984).

## TEACHING

### Awards and Honors

University Apple for the Teacher Award. (1994).

## RESEARCH

### Published Intellectual Contributions

#### Refereed Journal Articles

Jakubowski, S. T. (2008). Local Government Audits: A Look at Audit Findings and Differences Related to the Type of Auditor. *Municipal Finance Journal*, 29(2), 77-89.

Jakubowski, S. T., Huh, S. (2002). A Cross-Country Comparison of the Codes of Professional Conduct of Certified/Chartered Accountants. *Journal of Business Ethics*, 35(2), 111-129.

Jakubowski, S. T., Broce, P., Stone, J. (2002). SAS No. 82: A Look at its Impact on Financial Statement Audits. *The CPA Journal*, 42-46.

Jakubowski, S. T., Huh, S. K. (2002). The Single Audit Act Amendment of 1996: A Look at Its Impact on Country Government Audits. *Municipal Finance Journal*, 23(3), 46-63.

Jakubowski, S. T., Smith, W. (2001). Achievement Tests as a Component of the Assessment Process for Academic Accounting Programs. *Journal of Accounting and Finance Research*, 9(1), 67-73.

Jakubowski, S. T., Saunders, G. (2000). Tax Incentive Credits: Do they Work?. *Oil, Gas and Energy*, 48(4), 661-669.

Jakubowski, S. T. (1995). Reporting on the Control Structures of Local Governments Under the Single Audit Act of 1984. *Public Budgeting and Finance*, 15(1), 58-71.

Jakubowski, S. T. (1994). Reporting on the Control Structures of City Governments. *CPA Journal*, 66-68.

Jakubowski, S. T., Huh, S. K. (1992). Single Audit Act: Is It Working as Intended? (The case of County and City Governments in the State of California). *The Western Governmental Researcher, II*, 1-16.

### Conference Proceedings

Jakubowski, S. T. (2009). *Reporting on the Internal Controls of Ohio Cities: Who Are the Auditors and What Are They Reporting?* With L. Jakubowski. Ohio Regional American Accounting Association Meeting.

Jakubowski, S. T. (2008). *Michigan County Audits: Who Are the Auditors and What Are They Reporting.* Michigan Academy of A~ Science, & Letters.

Jakubowski, S. T. (2007). *A Look at Differences in Governmental Audits Related to the Type of Auditor.* Michigan Academy of A~ Science, & Letters.

Jakubowski, S. T., Huh, S. K. (2005). *The Single Audit Amendments of 1996: A Look at Its Impact on Local Government.* Ohio Regional American Accounting Association Meeting.

Jakubowski, S. T., Jakubowski, L. A., Huh, S. K. (2004). *Single Audits Under the Single Audit Act Amendment of 1996: Where Have All the Findings Gone?* Ohio Regional American Accounting Association Meeting.

Jakubowski, S. T., Jakubowski, L. A. (2002). *The Single Audit Act Amendment of 1996.* Ohio Regional American Accounting Association Meeting.

Jakubowski, S. T., Esmond-Kiger, C. (2001). *Accounting Student Searching for Jobs: What Is Important and To Whom?* Northeast Regional American Accounting Association Meeting.

Jakubowski, S. T., Chao, P., Huh, S., Maheshwari, S. (1999). *A Comparative Study of Accounting Codes of Ethics - U.S., Ontario, India, Taiwan and Korea* (pp. 55). 1999 Annual Conference on Emerging Issues in International Accounting.

Jakubowski, S. T., Chao, P., Huh, S. (1997). *A Comparative Study of Accounting Codes of Ethics - US, Ontario, Taiwan and Korea* (pp. 41-45). 1997 Allied Academics National Conference.

Jakubowski, S. T., Kim, I., Huh, S. (1997). *A Comparative Study of Accounting Codes of Ethics in South Korea and the United States* (pp. 151-152). 14th Pan Pacific Conference.

Jakubowski, S. T. (1997). *Single Audits and Their Effect on County Government Financial Management: Some Evidence* (pp. 45). Western Regional Meeting of the American Accounting Association.

Jakubowski, L. A., Jakubowski, S. T., Heian, J. H. (1997). *The Determinants of Audit Effort for County Government in the State of Iowa.* Edmond, OK: Southwest Business Symposium, 14th Annual Meeting.

Jakubowski, S. T. (1996). *Single Audits and Their Effect on City Government Rnancial Management: Some Evidence* (pp. 79). Mid Atlantic Regional Meeting of the American Accounting Association.

Jakubowski, S. T., Chao, P. (1993). *A Comparative Study of Accounting Codes of Ethics - U.S., Ontario and Taiwan* (pp. 229-235). Annual Convention of the Association for Global Business.





Jakubowski, S. T. (1992). *A Look at How Internal Control Structures Have Changed Since the Single Audit Act of 1984* (pp. 76). Midwest Regional Meeting of the American Accounting Association.

Jakubowski, S. T., Huh, S. K. (1991). *The Single Audit: Is It Working as Intended?*. Western Regional Meeting of the American Accounting Association.

Jakubowski, S. T. (1990). *The Effect of the Single Audit Act of 1984 on Local Government Internal Control Systems* (pp. 209-214). Midwest Regional Meeting of the American Accounting Association.

Jakubowski, S. T., Huh, S. (1990). *The Effect of the Single Audit Act of 1984 on the Internal Control Systems of the County and City Governments in the State of Ohio*. Ohio Regional Meeting of the American Accounting Association.

Jakubowski, S. T., Huh, S. K. (1989). *An Analysis of the Relationship Between Accounting Information Systems and Contingency Factors in U.S. Manufacturing Firms*. (pp. Pages 106-108). Annual Convention of the Association for Global Business.

## **Presentations Given**

Jakubowski, L. A. (Presenter & Author), Jakubowski, S. T. (Presenter & Author), Heian, J. (Presenter & Author), Annual Meeting of the American Academy of Accounting and Finance, "The Determinants of Audit Effort: An Empirical Analysis," American Academy of Accounting and Finance, New Orleans, LA, US. (December 2000).

Jakubowski, S. T. (Presenter & Author), Smith, W. (Presenter & Author), Annual Meeting of the American Academy of Accounting and Finance, "Using Accounting Achievement Tests as an Program Assessment Tool," New Orleans, Louisiana. (December 2000).

Jakubowski, S. T. (Presenter & Author), Smith, W. (Presenter & Author), Broce, P. (Presenter & Author), Midwest Business and Economics Association, Annual Meeting, "Assessment Examinations for Academic Accounting Programs.," MBEA, Chicago, IL. (March 2000).

Jakubowski, S. T. (Presenter & Author), Esmond-Kiger, C. (Presenter & Author), Saunders, G. (Presenter & Author), Midwest Business and Economics Association, Annual Meeting, "Job Criteria Preferences of Senior Accounting Students," MBEA, Chicago, IL. (March 1999).

Jakubowski, L. A. (Presenter & Author), Jakubowski, S. T. (Presenter & Author), Heian, J. (Presenter & Author), Southwest Business Symposium, 14th Annual Meeting, "The Determinants of Audit Effort in the State of Iowa," Southwest Business Symposium, Edmond, OK. (April 1997).

Jakubowski, S. T. (Presenter & Author), Southeast Chapter of Iowa Society of CPAs, "The Single Audit: An Assessment After Four Years.," Washington, Iowa. (July 1991).

## **SERVICE**

### **Department Service**

Faculty Advisor, Ferris State University, Accounting Association. (2005 - 2007).

Advisory Board, Marshall University: Internship Committee, Advisory Board. (1999 - 2000).

Committee Member, Marshall University: Search Committee. (1999 - 2000).

Committee Member, Marshall University: Student Advisory Committee. (1999 - 2000).

Committee Member, Fort Hays State University: Accounting Search Committee. (1996 - 1997).

Committee Member, Fort Hays State University: Department of Student Affairs. (1996 - 1997).

Committee Member, University of Northern Iowa: Accounting Selection Committee. (1991 - 1992).

## **College Service**

Faculty Advisor, College of Business, Student Accounting Association. (2005 - 2009).

Committee Member, College Curriculum Committee. (2007 - 2008).

Committee Chair, College of Business, Professional Development Team. (2006 - 2007).

Committee Member, College of Business, Promotion/Merit Committee. (2005 - 2007).

Committee Member, College of Business, Marketing Department Chair Search Committee. (2005 - 2006).

Committee Member, College of Business, Review Team. (2005 - 2006).

Committee Member, Marshall University: College of Business, Assessment Committee. (2000 - 2001).

Committee Member, Marshall University: College of Business, Graduate Committee. (2000 - 2001).

Committee Member, Marshall University: Associate Dean Search Committee. (1999 - 2000).

Secretary, Marshall University: College of Business, Curriculum and Academic Standards Committee. (1999 - 2000).

Committee Member, Fort Hays State University: Dean's Advisory Committee. (1996 - 1997).

Faculty Advisor, University of Northern Iowa: Faculty Council. (1989 - 1990).

## **University Service**

Committee Member, Ferris State University: University Graduate and Professional Council. (2002 - 2004).

Academic Senator, Ferris State University: University Senate. (2002 - 2004).

Committee Member, Marshall University: Budget and Academic Policy Committee. (2000 - 2001).

Committee Member, Fort Hays State University: Promotion and Tenure Task Force. (1996 - 1997).

Committee Member, University of Northern Iowa: University Writing Committee. (1991 - 1994).

Committee Member, University of Northern Iowa: New Student Organization. (1990 - 1994).



## Professional Service

Moderator/Facilitator, American Accounting Association, Akron, OH. (2002 - 2004).  
Reviewer, Journal Article, American Accounting Association, Cayuhoga Falls, OH. (2001).  
Chairperson, American Accounting Association, OH. (1999).  
Reviewer, Journal Article, American Accounting Association. (1999).  
Panelist, Midwest Business and Economics Assn. Annual Meeting, Chicago, IL. (1999).  
Discussant, Midwest Business and Economics Association, Chicago, IL. (1999).  
Reviewer, Journal Article, American Accounting Association. (1991).

## Public Service



Youth Soccer Coach, YMCA. (2007 - 2008).  
Soccer Coach, Immaculate Heart of Mary School. (2003 - 2004).  
Youth Basketball Coach, YMCA. (1999 - 2001).  
Youth Soccer Coach, YMCA. (1998 - 2001).  
Musician, St. Nicholas Catholic Church,. (1996 - 1998).  
Committee Member, St. Patrick's Catholic Church, Finance Committee. (1993 - 1994).  
st. Stephen's Catholic Student Center. (1993 - 1994).  
Committee Member, St. Stephen's Catholic Student Center, UNI, Faculty Support Group. (1993 - 1994).  
Board Member, Cedarloo Lions Club,. (1989 - 1994).  
Musician, St. Patrick Catholic Church. (1990 - 1992).

## **Dr. Teresa K. Cook**

Ferris State University  
AFIS  
(231) 591-3167  
Email: cookt@ferris.edu

### **Education**

Ph D, Capella University, 2005.  
Major: Organization & Management  
Dissertation Title: Teaching International Business Culture: A Case Study of the Attitudes, Opinions, and Beliefs of Faculty at a Midwestern State University

MBA, Grand Valley State University, 1992.

BS, Ferris State University, 1982.  
Major: Accountancy

### **Professional Positions**

#### **Academic - Post-Secondary**

Assistant Professor, Ferris State University. (September 2007 - Present).

Adjunct, Online Accounting Instructor, Davenport University. (January 2007 - May 2008).

Full-time Temporary Faculty, Ferris State University. (May 2001 - May 2007).

Instructor, Ferris State University Center for Extended Learning. (May 2003).

Adjunct Accounting Instructor, Kalamazoo Valley Community College. (September 1998 - May 2001).

#### **Professional**

Regional Administrative Manager, RE/MAX of Michigan. (November 1998 - May 2001).

Controller, Efficiency Productions, Inc.. (October 1995 - July 1996).

Corporate Controller, Northern Star Companies. (March 1993 - October 1995).

Financial Accounting Supervisor, Sealed Power Division of SPX Corporation. (July 1990 - February 1993).

Financial/Cost Analyst, Sealed Power Division of SPX Corporation. (November 1989 - July 1990).

Assistant Controller, American Coil Spring, Inc.. (March 1985 - November 1989).

General Accountant, LOMAC of Michigan (formerly Bofors Nobel, Inc.). (June 1982 - March 1985).

### **Licensures and Certifications**

Certified Management Accountant. (2001).

## **Professional Memberships**

Board of Directors, Institute of Management Accountants. (June 1982 - Present).

American Accounting Association. (September 2007 - August 2008).

## **Development Activities Attended**

Continuing Education Program, "IMA Monthly Meetings," Institute of Management Accountants.

Seminar, "IMA Spring Professional Development Seminar," Institute of Management Accountants.

Conference Attendance, "IMA 90th Annual Conference and Exposition," Institute of Management Accountants. (June 2009).

Webinar, "XBRL in Action: Live Demonstration of Concepts," Institute of Management Accountants. (May 2009).

Conference Attendance, "Lilly Conference on Education and Teaching." (September 2008).

Conference Attendance, "IMA National Student Conference," Institute of Management Accountants. (November 2007).

Workshop, "Ferris Connect," FSU FCTL. (September 2007).

Webinar, "10 Steps for Starting a Lean Accounting Program," Institute of Management Accountants. (December 2006).

Workshop, "Academic Advising," University College of FSU. (February 2005).

Workshop, "The Courage to Teach - book review," FSU FCTL. (April 2003 - May 2003).

## **Awards and Honors**

Recognition by Honors Student, FSU Honors Program. (2007).

Recognition by Student Athletes, FSU Student Athletic Association. (2007).

Recognition by COB Internship student, College of Business. (2006).

Recognition by Honors Student, FSU Honors Program. (2006).

Recognition by Student Athletes, FSU Student Athletic Association. (2006).

Recognition by Honors Student, FSU Honors Program. (2005).

Recognition by Student Athletes, FSU Student Athletic Association. (2005).

Recognition by Honors Student, FSU Honors Program. (2004).

Recognition by Student Athletes, FSU Student Athletic Association. (2004).

Recognition by Student Athletes, FSU Student Athletic Association. (2003).

## TEACHING

### Non-Credit Instruction

Management/Executive Development, FSU Center for Extended Learning, 10 participants. (May 2003).

### Directed Student Learning

Directed Individual/Independent Study, Management. (July 2009 - August 2009).

Master's Thesis Committee Chair, Management. (January 2007 - August 2007).  
Advised: Erin Miller, Amanda Hoppe

### Awards and Honors

Honors Outstanding Professor, FSU Honors Program. (2009).

Image Award, Black Greek Council. (2009).

Faculty of the Year, Student Government. (2008).

Faculty of the Year - finalist, College of Business. (2008).

Image Award, Black Greek Council. (2008).

Recognition by Honors Student, FSU Honors Program. (2008).

Recognition by Student Athletes, FSU Student Athlete Association. (2008).

## RESEARCH

### Presentations Given

Cook, T. K. (Presenter & Author), Lilly Conference, "The Affects of Culture on Critical Thinking," Traverse City. (September 2008).

Cook, T. K., FSU College of Business Colloquium, "Teaching International Business Culture: A Case Study of the Attitudes, Opinions, and Beliefs of Faculty at a Midwestern State University," FSU College of Business, Big Rapids, MI, US. (2006).

### Intellectual Contributions in Submission

#### Book Chapters

Cook, T. K. (2008). *401 (k) Plans in The Praeger Handbook of Human Resource Management and Workplace Policy*. Westport, CT: Praeger Publishers.

Cook, T. K. (2008). *Pensions in The Praeger Handbook of Human Resource Management and Workplace Policy*. Westport, CT: Praeger Publishers.

## SERVICE



## **Department Service**

Committee Member, AFIS Department Search Committee. (2006 - 2007).

Committee Member, Accounting Program Review. (2004 - 2005).

Committee Member, Finance Program Review. (2004 - 2005).

## **College Service**

Faculty Participant, College of Business Celebration Fest. (2005 - 2008).

Committee Member, College of Business Accreditation Committee. (2006 - 2007).

Committee Member, College of Business Core Curriculum Focus Group. (2006 - 2007).


## **University Service**

Committee Member, Institutional Strategic Planning Council. (September 2009 - Present).

Committee Member, Athletic Advisory Committee. (January 2009 - Present).

Committee Member, General Education Committee. (January 2008 - Present).

## **Professional Service**



Board of Advisors of a Company, Institute of Management Accountants. (1983 - 1992).

## **Public Service**

Officer, President/Elect/Past, Big Rapids Band Parents, Big Rapids, MI. (May 2008 - Present).

Assistant Financial Secretary, United Church of Big Rapids, Big Rapids, MI. (2005 - Present).

Ambassador family for hockey player, Ferris State University Blueline Club. (2004 - Present).

Officer, Treasurer, Big Rapids Ban Parents' Association. (2004 - 2008).

Choicetime student activities volunteer, Riverview Elementary School, Big Rapids, MI. (2001).

Volunteer, Crisis Line, Center for Women in Transition, Holland, MI. (1997 - 1998).

Campaign volunteer, United Way of Muskegon County. (1992).

## **Consulting**

Litigation, Judge Ron Nichols, Big Rapids, MI.

For Profit Organization, Fluid Routing Systems, Big Rapids, MI. (June 2008 - August 2008).

## **Dr. Larry H. Bajor Ph.D**

Ferris State University

AFIS

Email: [bajorl@ferris.edu](mailto:bajorl@ferris.edu)

### **Education**

Ph D, Michigan State, 2002.

Major: Accounting/Tax

Supporting Areas of Emphasis: Statistics

BA, Kalamazoo College, 1972.

Major: Psychology

Supporting Areas of Emphasis: Statistics

### **Licensures and Certifications**

C.P.A. Certificate, Illinois. (May 6, 1982 - Present).

### **TEACHING**

#### **Non-Credit Instruction**

Review Course, Becker C.P.A. Review, 100 participants. (May 1, 2008 - October 30, 2009).

Workshop, Foreign Students' Department, 60 participants. (January 15, 2008 - October 1, 2009).

### **RESEARCH**

#### **Presentations Given**

Bajor, L. (Presenter & Author), Muskegon Community College Speaker Program, "Tax Planning from the Point of View of Corporations," Muskegon Community College, Muskegon, Michigan. (September 24, 2009).



Accountancy Advisory Board Members  
2009/2010

Gerschoffer, Steve Principal	Crowe Horwath LLP 70 W. Madison Street, Suite 700 Chicago, IL 60602
Gustinis, Jeff (Director of Internal Auditing)	Meijer, Inc 2929 Walker NW Grand Rapids, MI 49544
McKay, Teresa DFAS Director	Defense Finance & Accounting Service 1851 S. Bell Street, Room 920 Arlington, VA 22240
Neubecker, Jim Office of the Auditor General, (retired)... Currently a temporary instructor at CMU	Central Michigan University 225 Rowe Hall Mt. Pleasant, MI 48859
Schefke, Alan	State of Michigan Dept. of Energy Labor & Economic Growth P.O. Box 30018 Lansing, MI 48909
Schmitzer, Floyd	Michigan Dept. of Treasury Tax Processing Bureau 430 W. Allegan Street P.O. Box 30477 Lansing, MI 48909
Williams, Madonna	Black and Williams LLP P.O. Box 1960 Traverse City, MI 49685
Wittenbach, Jim	University of Notre Dame 310 Mendoza College of Business Notre Dame, IN 46556

ACCOUNTANCY APR

Jim Woolen

to:

Patricia S Rettinger

08/11/2010 09:40 AM

Cc:

Darlene J Waring

Show Details

Patty:

Please include this email in the Accountancy APR that you are assembling today.

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While the Accountancy programs are very rigorous and prepare students for a career in their field, there are some actions needed to enhance and continue the faculty's successful efforts:

1. **At least one full-time tenure-track faculty should be added to the seniority group.** This fall the program is using three full-time adjuncts on-campus to staff all sections. A faculty member that can teach senior level courses is needed to reduce preparations for those faculty teaching these courses and to provide more exposure to a wider variety of instructors.
2. **The curriculum needs a review for currency and relevancy.** Perhaps the curriculum could benefit from a review against current practices, other program offerings, job skills requirements, etc. Students have told a faculty member that courses taken in an accounting masters program were identical to 400-level courses in the Ferris program. Perhaps this could indicate too much is being covered and a masters degree could be created from existing courses with added depth.
3. **New program offerings should be considered.** Since very few Ferris Accountancy students actually take the CPA exam, perhaps the professional track could be oriented towards attaining a CMA certification. This could distinguish this program from others. Since we have seen a marked decrease in FTIACs, this offering might attract more FTIACs.

While my background is in business with three management degrees, these suggestions are offered from a different perspective than the experts in the Accountancy faculty. The first suggestion is critical -- the program needs another faculty member to strengthen the program and to reduce demands on the current faculty. The last two suggestions are observations that are from a layman's viewpoint.

Dr. Jim Woolen, CCP  
AFIS Department Head