

MASTER SYLLABUS ACCT101: ACCOUNTING I

1. Course Details

Semester:	
Course Code:	ACCT101
Course Name:	Accounting I
Course Prerequisites:	None
Course Co-requisites:	None
Credits Hours:	Three (3) credit hours
Classroom:	
Class Timing:	(45 contact hours)
Final Exam Period:	

2. Instructor Details

Professor:
Office Location:
Office Hours:
Email:
Course website:
Phone (Office):

3. Catalog Course Description

A study of accounting fundamentals. Topics include the accounting cycle, statement preparation, systems, asset valuations, accounting concepts and principles for the sole proprietorship.

4. Course Overview

This is the first course in accounting. It covers the basic foundation of the discipline. Mastery of this material is essential to success in subsequent accounting courses.

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5. Course-Level Learning Goals¹

(A) Invariant Learning Goals (In support of the BSBA Programmatic Learning Goal(s)):

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

1. Prepare accounting statements and record and make adjusting and closing entries (A6);
2. Account (classify) for merchandising transactions and inventory (A6);
3. Use accounting information systems, subsidiary ledgers, and special journals, and prepare a bank reconciliation (A6);
4. Account (classify) for accounts receivable, notes receivable, plant assets, natural resources and intangible assets (A6);
5. Report on a current accounting issue (A1);
6. Apply accounting concepts (A2);
7. Utilize technology to obtain data and conduct an analysis (A3); and
8. Conduct business research in accounting and report on results (A4; A5).

Assurance of Learning Validations (Linked to the BSBA Programmatic Learning Goals)²:

¹ A note on School of Management Course-Level Learning Goals: Learning goals are partitioned into those that are in support of the programmatic learning goals (Invariant), specific to the localized region of delivery (Contextualized), and specific to the domain expertise of the instructor (Instructor-Specific). The former two categories are required for all courses. Invariant “Assurance of Learning Validations” are specifically linked to the associated programmatic learning goal and objective, with course-level learning goals representing the programmatic goal as it applies to the context of the course. Learning goals that focus on knowledge acquisition (Bloom’s Taxonomy) are not specifically or necessarily included into the course-level learning goals, although it is assumed that knowledge acquisition of all relevant business core fundamentals is addressed within each course. Examinations in class are used to provide feedback concerning knowledge and comprehension for the purpose of ensuring that students who have not mastered these will not advance through the curriculum. Attainment of knowledge within each core area is assessed by way of standalone testing of each student as a required part of the instructional program prior to graduation (e.g. ETS).

² A note on School of Management Assurance of Learning Scoring: Scores form the metric for the degree to which the validation (e.g. learning outcome) satisfies the associated learning goal or objective. Assurance of learning validation descriptions identify the criteria for each score that is to be given. Scores are scaled using program or concentration rubrics. It must be noted that scores are to be differentiated from grades. Scores form a criterion from which an instructor will ascertain an overall grade for any instrument of assessment, and the overall assessment the student receives for an instrument is a “grade.” A score is an extraction that specifically measures the degree of attainment of a learning goal and/or objective.

- A1. Reading and Summarizing: Each student must read an article by Prof. Harris on international accounting reporting standards and write a summary. The summary will be submitted as a homework assignment and one score is given for content and writing effectiveness (G1O1). The article may concern any issue that is covered in the course. A second score will be given on the student's ability to summarize the impact of international accounting standards (G3O1).
- A2. Problem on an Exercise: Each student must demonstrate the ability to apply accounting concepts. One score is given based on the adequacy of concept integration (M4O2). Possible exercises include, but are not limited to, the following: construction of a balance sheet; construction of an income statement; and construction of an owner's equity statement.
- A3. Graded Homework Problem: Each student will be assigned a homework problem which requires data collection from an information system and an analysis. Two scores are given: (1) adequacy of data collection and relevancy (M2O1); and (2) adequacy of analysis (M4O1). Possible examples include, but are not limited to, the following: conducting a survey of the general public as to whether they perform a monthly reconciliation of their personal bank account; and conducting a survey of accountants in business firms regarding their inventory valuation methods.
- A4. Team Project: Each student will be assigned to a team. Each team will be responsible for a research project concerning an accounting issue within the localized community. The groups present their material in class during the final exam period, with a resulting final project grade given. The final grade is based on four scores: influential and effective communication (G1O2); justification for the position relevant to the community that it addresses (G2O1); effective use of PowerPoint (M2O4); and group dynamics of the presentation (G1O3). Possible issues include, but are not limited to, the following: problems in inventory valuation; and problems in amortization of intangible assets.
- A5. Research Paper: Each student will be assigned a research topic culminating in a research project that is 5-10 pages in length, single-spaced. At least ten sources of information must be used. One score is given for the quality of the analysis (M2O2). Possible issues include, but are not limited to, the following: accounting for bad debts, and depletion methods.
- A6. Problems on Quizzes: Students will solve problems on "bi-weekly" in-class quizzes. Each quiz is a basic problem that covers a requisite problem solving methodology. Quizzes are given at the end of the class following the completion of the topic, each consisting of one short problem to be completed in 10 minutes. They will be scored for problem solving ability (M1O2). Quiz topics are:
- Recognition of Assets, Liabilities and Equity; Balance Sheet
 - Steps in the Recording Process
 - Adjusting the Accounts
 - Closing the Accounts
 - Accounting for Merchandise
 - Accounting Information Systems

- g. Internal Control
- h. Accounts Receivable
- i. Notes Receivable
- j. Plant Assets
- k. Intangible Assets.

(B) Contextualized (Globalized) Learning Goal(s):

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

1. See Invariant Learning Goal 5 above.

Assurance of Learning Validation (In support of the Contextualized (Globalized) Learning Goal(s)):

B1. See Assurance of Learning Validation A1 above.

(C) Instructor Specific Learning Goal(s) (Optional):

None

Assurance of Learning Validation (In support of the Instructor Specific Learning Goal(s)):

None

6. Teaching and Learning Methodology

The School of Management's teaching and learning strategy is informed by contemporary indicators/sources that derive from its target market, specifically the millennial generation. In particular, behavioral traits for this generation are identified and form the basis of emphasis for the schools' teaching and learning methodologies. These methodologies are reflected in the school's mission statement by way of its TEMPOS campaign³. In addition, teaching and learning strategies are informed by institutional indirect assessment results, periodically collected and reviewed by the Office of Planning and Assessment and the school's faculty⁴. Teaching and learning strategies are also externally referenced systematically (e.g., the Annual Stakeholder's Conference) through continuing consultations with non-board key stakeholder groups, including employers, business and community leaders, accreditation and ministerial agencies, alumni, students, peer institutions, and business and governmental agency representatives.

A component of all courses, as a part of the teaching and learning strategies, is to maintain academic rigor and to be intellectually challenging. This is validated in institutional survey results. However, School of Management faculty members utilize an overall collective portfolio of strategies/initiatives that obtain from

³ Teaching and Learning Strategies: "TEMPOS and the Millennials," revised September 2008.

⁴ E.g., Student Survey on Teaching Quality – Quantitative Data: School of Management.

the aforementioned sources in delineating those that are most appropriate or emphasized in the courses they lead.

In this course (ACCT101), four (4) prioritized teaching and learning strategies focus on:

1. use of technology;
2. solving problems;
3. timely feedback; and
4. independent learning.

All faculty members that instruct this course should consider how to execute the course to emphasize these key components of the strategies considered. Following a review of learning outcomes, faculty members consider how re-orientation of teaching and learning strategies might result in strengthening these outcomes, and adjustments are made, accordingly. Faculty members also consider how the School of Management Triple Platforms of Excellence (Professional Enrichment, Experiential Education, and Student Advancement) might be leveraged as a part of this strategy, and provide recommendations to the Directors of those platforms. The school also reviews the distribution of identified teaching and learning strategies periodically to ensure comprehension and the integration of each (from the designated list of approximately 20-25 strategies) within the curriculum. Finally, results from student teaching evaluations also provide indications of how various teaching and learning strategies are integrated into the course delivery. The following issues (indicator number is provided) are among those in the evaluations that bear on this review and analysis:

7. The amount of work in this course was appropriate.
15. The instructor was available for course related consultation and advice.
17. The instructor assigned challenging course work.
18. The instructor graded and returned student work and exams promptly.
19. The instructor provided helpful, constructive feedback on assignments and course work.
20. The instructor respected cultural differences and diversity among students.
21. The instructor incorporated information technology (e.g. computer or the Internet) in the course.
25. The instructor challenged me to think.

Along with teaching and learning strategies, the notion of student effort/time on task is also considered, although it is not necessarily driven by metrics. It is noted that the notion of student effort, specifically metric driven, is not a universally adopted approach⁵. However, if an instance occurs where student learning

⁵ See the Victorian TAFE Association Response – Strengthening the AQF: Proposal, June 2009. East Melbourne, Victoria, Australia, retrieved from http://www.vta.vic.edu.au/docs/PositionDiscussion%20Papers/VTA_Response_Strengthening_the_AQF.pdf on February 22, 2010.

outcomes do not meet targeted academic standards, the School of Management utilizes indirect inputs in this area to explore the interdependencies between factors including the amount of work required in the course, the degree of challenge in the coursework, and level of critical analysis, among others⁶.

7. Required Resource(s)

Weygandt, J. & Kimmel, P. (2007). *Accounting Principles*. 8th Edition. John Wiley & Sons, Inc. ISBN-10: 047-98019-6/ISBN-13: 978-0-471-98019-3.

8. Reference Resource(s)

Williams, J., Haka, S., Bettner, M. & Carcello, J. (2008). *Financial Accounting*. 13th Edition. McGraw-Hill International Edition. ISBN: 978-0-07-110122-6.

9. Assessment Methodology and Grading Guidelines

Instrument	Points (i.e. weights)	Time on Task ⁷
Tests (two tests administered in class)	200 points (100 each)	40 hours (20 hours each)
Reading (see A1)	30 points	8 hours
Quizzes and Exercises (see A6,	100 points (20 points each; drop the	20 hours

⁶ Sample data regularly collected through the New York Institute of Technology Student Rating of Courses/Teaching Form.

⁷ An estimate of the period of time during which a student is actively engaged in a learning activity, excluding classroom contact hours.

including A2)	lowest)	
Graded Homework Assignment (see A3)	30 points	8 hours
Team Project (see A4)	30 points	12 hours
Research Project (see A5)	30 points	20 hours
Formative Assessment (see a)	0 points	1 hour
TOTAL	420 points	97 hours

- a) Formative Assessment: Based on a distributed sample business plan, each student is required to write a one-page summary for what s/he finds to be the role of financial accounting in preparing business plans. This assessment is implemented to improve BSBA programmatic learning goal M4O1.

10. Grading Guidelines:

11. Attendance Policy: Students are expected to attend every class session. Instructors will inform students of the exact number of absences and late-arrivals permitted during the semester. Students who exceed these limits may be subject to failure. If a student misses any class or test, the instructor has the right to either grant or deny an opportunity to make up the work that was missed. In such cases, the instructor shall be the sole judge of the validity of a student's explanation for having missed the class or test.

12. Deductions for Late Arrival, Early Departure, and Unexcused Absences:

13. Policy for Make-Up Assignments or Quizzes:

14. Classroom Behavior: Behavior that disrupts, impairs, interferes with, or obstructs the orderly conduct, processes, and functions within an academic classroom or laboratory violates the student code of conduct and may result in disciplinary action. This includes interfering with the academic mission of NYIT or individual classroom or interfering with a faculty member's or instructor's role to carry out the normal academic or educational functions of his classroom or laboratory, including teaching and research.

15. Students with Physical or Educational Challenges:

- It is the policy of New York Institute of Technology to provide reasonable accommodations for students who are otherwise qualified but have disabilities, including learning disabilities, health impairments, and other disabling conditions. Possible accommodations include, but are not limited to, test schedule modifications, class relocation, and possible assistance in acquisition of necessary equipment.
- The college has an interest in helping students with disabilities to be competitive in this academic environment. Therefore, reasonable accommodations will be made upon proof both of disability and need for the accommodations. It must be understood that accommodations are meant to facilitate educational opportunities. Admission to NYIT and accommodations do not guarantee success. Therefore, in addition to

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accommodations, the college encourages utilization of auxiliary services available to all students to maximize opportunities for success. Students whose disabilities may require some type of accommodation must complete a request for accommodations form and an intake interview with their campus services coordinator prior to the academic semester. Accommodations may be requested at any time during the semester; however, accommodations cannot be applied to past failures, only to future academic endeavors. Appropriate modifications of accommodations will be worked out on a case-by-case basis and will not necessarily incorporate all requested changes.

- Students for whom auxiliary services—such as readers, interpreters, note takers, etc.—have been approved should arrange these with their campus services coordinator. In addition to discussing appropriate educational modifications, the campus services coordinator will serve as a liaison with other college faculty and administration on behalf of students with disabilities.

16. Academic Integrity:

- Each student enrolled in a course at NYIT agrees that, by taking such course, he or she consents to the submission of all required papers for textual similarity review to any commercial service engaged by NYIT to detect plagiarism. Each student also agrees that all papers submitted to any such service may be included as source documents in the service's database, solely for the purpose of detecting plagiarism of such papers.
- Plagiarism is the appropriation of all or part of someone else's works (such as but not limited to writing, coding, programs, images, etc.) and offering it as one's own. Cheating is using false pretenses, tricks, devices, artifices or deception to obtain credit on an examination or in a college course. If a faculty member determines that a student has committed academic dishonesty by plagiarism, cheating or in any other manner, the faculty has the academic right to 1) fail the student for the paper, assignment, project and/or exam, and/or 2) fail the student for the course and/or 3) bring the student up on disciplinary charges, pursuant to Article VI, Academic Conduct Proceedings, of the Student Code of Conduct. The complete Academic Integrity Policy may be found on various NYIT Webpages, including: <http://www.nyit.edu/images/uploads/academics/AcademicIntegrityPolicy.pdf>.

17. 15 Week Topical Class Schedule

Week	Topic	Chapter
Wk 1	The Basic Accounting Equation Definition of Accounting	Ch. 1
Wk 2	Steps in the Recording Process	Ch. 2
Wk 3	Adjusting the Accounts	Ch. 3
Wk 4	Completing the Account Cycle	Ch. 4
Wk 5	Accounting for Merchandise	Ch. 5
Wk 6	Inventory & Review	Ch. 6; Ch. 1-5
Wk 7	MID-TERM EXAM	Ch. 1-5

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	Inventory	Ch. 6
Wk 8	Accounting Information Systems	Ch. 7
Wk 9	Internal Control	Ch. 8
Wk 10	Receivables: Accounts Receivable	Ch. 9
Wk 11	Receivables: Notes Receivable	Ch. 9
Wk 12	Plant Assets, Natural Resources and Intangibles	Ch. 10
Wk 13	Plant Assets, Natural Resources and Intangibles	Ch. 10
Wk 14	Review	Ch. 6-10
Wk 15	FINAL EXAM	
	Group Presentations	

18. Using the NYIT Library

All students can access the NYIT virtual library from both on and off campus at www.nyit.edu/library. The same login you use to access NYIT e-mail and NYITConnect will also give you access to the library's resources from off campus.

On the left side of the library's home page, you will find the "Library Catalog" and the "Find Journals" sections. In the middle of the home page you will find "Research Guides;" select "Video Tutorials" to find information on using the library's resources and doing research.

Should you have any questions, please look under "Library Services" to submit a web-based "Ask-A-Librarian" form.