

# FLORIDA ATLANTIC UNIVERSITY™

## Graduate Programs—COURSE CHANGE REQUEST

UGPC APPROVAL \_\_\_\_\_  
 UFS APPROVAL \_\_\_\_\_  
 SCNS SUBMITTAL \_\_\_\_\_  
 CONFIRMED \_\_\_\_\_  
 BANNER POSTED \_\_\_\_\_  
 CATALOG \_\_\_\_\_

DEPARTMENT: SCHOOL OF ACCOUNTING	COLLEGE: BUSINESS
COURSE PREFIX AND NUMBER: ACG 5215	CURRENT COURSE TITLE: ADVANCED ACCOUNTING 2
CHANGE(S) ARE TO BE EFFECTIVE (LIST TERM): SPRING 2013	TERMINATE COURSE (LIST FINAL ACTIVE TERM):
CHANGE TITLE TO:  CHANGE PREFIX FROM:                      TO:  CHANGE COURSE NO. FROM:                TO:  CHANGE CREDITS FROM:                    TO:  CHANGE GRADING FROM:                  TO:  CHANGE DESCRIPTION TO:	CHANGE PREREQUISITES/MINIMUM GRADES TO*:  <b>EXISTING:</b> Prerequisite: ACG 3151 or ACG 6138  <b>NEW:</b> Prerequisite: ACG 3141 or ACG 6137  CHANGE COREQUISITES TO*:    CHANGE REGISTRATION CONTROLS TO:
<b>Attach syllabus for ANY changes to current course information.</b>	
Should the requested change(s) cause this course to overlap any other FAU courses, please list them here.	Departments and/or colleges that might be affected by the change(s) must be consulted and listed here. Please attach comments from each.

Faculty contact, email and complete phone number: Dr. Karen Hooks, [khooks@fau.edu](mailto:khooks@fau.edu), (561) 297-3932

<b>Approved by:</b> Department Chair: College Curriculum Chair: College Dean: UGPC Chair: _____ Graduate College Dean: _____	<b>Date:</b> _____ 10/18/12 _____ 10/19/12 _____ 10.19.12 _____ _____	<b>ATTACHMENT CHECKLIST</b>  ♦Syllabus (see guidelines for requirements: <a href="http://www.fau.edu/graduate/facultyandstaff/programscommittee/index.php">http://www.fau.edu/graduate/facultyandstaff/programscommittee/index.php</a> )  ♦Written consent from all departments affected by changes
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Email this form and syllabus to [UGPC@fau.edu](mailto:UGPC@fau.edu) **one week before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website prior to the meeting.



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ACG 5215 – Section #  
CRN Number  
Advanced Accounting 2  
Term  
Class Location & Meeting Time(s)

**Professor Information**

Mark Kohlbeck, Ph.D.  
KH 122  
mkohlbec@fau.edu  
(561) 297-1363

**Office Hours**

Provide information on office hours and office hours location

**Required Text and Materials**

- Baker, R., V. Lemke, and T. King. 2004. *Advanced Financial Accounting*, 6<sup>th</sup> edition, Irwin-McGraw Hill, Inc.
- 2004 *Financial Accounting Research System* CD-ROM or similar access to U.S. accounting standards
- Financial calculator

Supplemental readings will be distributed in class or through Blackboard. You are also encouraged (but not required) to subscribe to the *Wall Street Journal* (or similar periodical).

**Course Description**

A study of advanced topics in accounting theory including inflation accounting, segment and interim reporting, foreign currency translation, SEC disclosure. Discussion of other current topics in accounting theory.

**Course Prerequisites and Credit Hours**

Prerequisite: ACG 3151 or ACG 6137 (3 credits)

**Course Learning Objectives**

The course is a study of advanced topics in accounting theory and focuses on complex corporate reporting issues including fair values, derivatives, variable interest entities, foreign currency, reorganization accounting, among others.

The class is not oriented toward the CPA exam but many of these topics are likely to be tested on it. While some emphasis is placed on analysis, interpretation, and use of accounting data for investing, credit, and management decisions, the reporting function of accounting to external users (investors and creditors) will be stressed. This will not only entail the study of current financial reporting and disclosure requirements, but will include controversial and emerging practices.



The course is designed to develop your *life-long learning skills*. In today's market, it is structurally impossible to have an encyclopedic knowledge of the accounting rules that will serve you for large parts of your career. The body of U.S. GAAP is undergoing a rapid rate of transformation in response to changes in the business environment, and in response to demands for new and different information from stakeholders and regulators. A grasp of the theory that underlies the rules and the business context in which the rules are made is essential in understanding the nature and causes of the demands for accounting information.

In this course, students need to develop and demonstrate:

#### **Financial Accounting Knowledge**

- Learn and evaluate current financial accounting rules.
- Understand complex financial events and their effect on financial statements, cash flows, and accounting-based contracts.
- Read and critically evaluate financial statements.
- Understand and appreciate of the role of professional judgment in the financial reporting process, and of the ethical issues involved in financial reporting decisions through lecture and classroom discussions.

#### **Critical Thinking, Research and Communication Skills**

- Develop critical thinking skills by completing research tasks in an individual and group-learning environment.
  - Critical thinking is a rational response to questions that cannot be answered definitively and for which all the relevant information may not be available.
  - Critical thinking is an investigation whose purpose is to 1) analyze a problem, 2) arrive at a conclusion that integrates all available information, and 3) justify the conclusion convincingly to others.
- Develop teamwork and communication skills through case analysis and presentation, in-class group participation and group term project.
- Develop research skills required for practice as a professional accountant through cases and the group term project.

The accounting profession has called for major structural changes in the way that we teach accounting at *all* levels. Your future employers have asked to place more emphasis on critical thinking and communication skills than on technical skills. In polls of partners from the large firms, the top three items on the Partners' New employee wish list includes an ability to work effectively in teams, better communication skills, and better presentation skills.

Supplemental readings will be distributed in class or through Blackboard. You are also encouraged (but not required) to subscribe to the *Wall Street Journal* (or similar periodical).



### Schedule of Topics

#### Introduction

#### Discussion of Financial Statements and Disclosures

Bank of America

Carnival Corporation

Terremark Worldwide

#### Background on the SEC

#### SEC Reporting (Chapter 14)

#### Discussion of financial statements

#### Segment and Interim Reporting (Chapter 13)

#### Multinational Accounting

Foreign Currency Transactions and Financial Instruments (Chapter 11)

Translation of Foreign Entity Statements (Chapter 12)

#### Not for Profit Entities (Chapter 19)

#### Corporations in Financial Difficulty (Chapter 20)

### Active Collaborative Learning

The traditional framework, and the one that you are probably most familiar with, involves a one-way information flow from professor to student. Professors tell you what you need to know and how to learn it. The majority of the class time is spent on formal lectures, with the professor working problems with you that results in “one correct” answer. The focus of the class is on acquiring technical knowledge with relatively little integration of the larger business environment. The role of the student is to read the book at some point, attend lecture and take notes on the professor’s lecture, copy down the sample problems, turn in lots of homework, and to occasionally ask questions when the technical material is not clear.

While this approach is convenient and comfortable, it has minimal relationship to your future professional environment. Worse – it fails to outfit you with the fluid set of skills that you will need for success in your career. The financial reporting environment in the U.S. is dynamic, rapidly changing; the vast majority of the technical financial and tax reporting that you learn as a student will be rendered obsolete during your professional career. Thus, as the American Accounting Association has pointed out, the traditional top-down lecture approach to learning accounting is not in your best long-term interests.

In response to the requests of the profession to equip you with *life-long learning skills*, the community of accounting educators and educators in other disciplines has developed an “Active Collaborative Learning” or a “Discovery-Based” approach. This approach is characterized by an increased focus on building a *culture of learning* in the classroom and an increased focus on non-classroom-oriented education.

What does this mean for you? It means that in this class, you will be taking a more active role in and responsibility for your educational experience than you may be used to. As the proverb says, you can



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give a man a fish and feed him for a day or you can teach him to fish and feed him for a lifetime.

My Role. I will address the technical material that forms the backbone of the course. To promote an active learning environment, I will spend more time as a high-level resource – answering your questions and facilitating discussion and interaction – and less time delivering traditional lectures. I will spend more time providing supplemental material that you may find useful and interesting in exploring the business context and professional issues surrounding the technical material (e.g., videos, articles) – and less time overlapping the textbook. I will spend more time working problems *with* you and less time working problems *for* you. I will endeavor to provide the richest possible learning environment, one that is conducive to a two-way flow of information. What I learn from you is different from what you learn from me, but equally powerful and important.

Your Role. You will spend less time taking lecture notes – and more time becoming engaged with the material. You will spend less time watching me work problems – and more time getting supervised hands-on experience with the technical material in class. You will identify your own unique learning style and be given the flexibility to work within it rather than struggling with a one-size-fits-all approach. You will work intensively in groups. You will develop an ability to assess your comparative advantages in relation to those of your team members and learn how to maximize these advantages for your success and that of your group. You will be given more opportunities to provide feedback, and more control over the direction of the class. In short, you will assume the responsibility for learning the material, and I will assume the responsibility for creating an active and welcoming learning climate and making sure that you have the resources you need to succeed.

This class requires hard work, but anything worthwhile has a price. Stay current, make generous use of my office hours, discussions on Blackboard and the other instructional resources that I offer you, and remember – you get out of a learning experience what you put into it.



Course Evaluation Method

**Grading and Learning Activities**

The following table summarizes each component of your grade for this course.

<i>Component</i>	<i>Points</i>	<i>Percent</i>
Exams (2)	250	50%
Learning Activities	40	8%
Assignments	50	10%
Term Project	120	24%
Participation	<u>40</u>	<u>8%</u>
Total	500	100%

Students may view their total points to-date by using Blackboard. Letter grades are only relevant to final point totals and will be assigned based on the following distribution of the percentages of total possible points.

<u>Percentage Range</u>	<u>Letter Grade</u>	<u>Percentage Range</u>	<u>Letter Grade</u>	<u>Percentage Range</u>	<u>Letter Grade</u>
		93 ≤ Your %	A	90 ≤ Your % < 93	A-
87 ≤ Your % < 90	B+	83 ≤ Your % < 87	B	80 ≤ Your % < 83	B-
77 ≤ Your % < 80	C+	73 ≤ Your % < 77	C	70 ≤ Your % < 73	C-
67 ≤ Your % < 70	D+	63 ≤ Your % < 67	D	60 ≤ Your % < 63	D-
Your % < 60	F				

Exams. Exam questions focus on accounting concepts illustrated through classroom discussions, assignments, and homework exercises. The exams are designed to extend your thinking through analysis and applications of these concepts in new or unique situations. The exam format may include multiple choice, problems, and short answer.

Learning Activities. In the interests of refining your team-working, communication, and presentation skills (as requested by your future employers), this class will make extensive use of learning activities, primarily in a group setting. Learning activities focus on the material being covered and may require advance preparation. Activities will likely comprise analysis / discussion of cases, or completion of exercises.

You will be assigned to a group at the beginning of a term and will sit and work with that group throughout the semester. I expect conflicts to be resolved within the team. If you are unable to do so, please let me know. I am also available if you would like some advice or direction even if your group has not encountered a problem. If there is a slacker or "free rider," the group, after appropriate consultation with me, has the ability to expel the non-performer. Anyone so expelled will be obliged to



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propose and execute individual projects, etc. which will be graded under the same criteria applied to the group activities.

Effective teamwork requires that group members both be familiar with their individual strengths and weaknesses, and that members be willing to extend themselves to develop greater competencies in areas outside of their weaknesses. In addition, as noted above, quality communication skills are an essential element of success in the business environment. Therefore, while each group should devise and implement a strategy for allocating work in a fair and reasonable manner, it is expected that group members will share in the presentation/public speaking aspects of the group work.

Periodically I will ask you to prepare a problem or case in advance for class. All groups should prepare the problem or case. One group will be randomly chosen to present their work and to lead a class discussion on the problem or case. You will not need to turn in a write-up, but you will need to be prepared to share your work and conclusions as a group with the other members of the class and to lead discussions of the case or problem with the rest of the class. It may be necessary or helpful to develop visual support in the form of slides or computerized materials. These will not need to be the full Song and Dance expected from the term project, but should be clean and readable.

The effectiveness of the group activities depends on student preparation, when possible, and contribution to group discussions by all members. Since each group member present will receive the same points for each activity, the group's performance requires its members to come prepared and actively contribute. To counter the effect of free loading, peer evaluations (including that related to the term project) may be completed and scores adjusted accordingly.

Assignments. Two of the learning activities will be formal assignments. These assignments will require a formal write-up and / or presentation and may rely on financial analysis. Requirements for these assignments will be distributed in class.

The assignments have been developed assuming students are proficient in preparing Excel spreadsheets and the use of its financial functions and understand how to use the FARS CD (or similar GAAP resource) and the SEC website to find applicable authoritative guidance. If this is not the case, the assignment will likely take longer to complete.

Term Project. The term project is a semester long project. Project requirements will be distributed separately. All team members will receive the same grade: 50% of the grade comes from the written paper and 50% of the grade comes from the presentation. See the project requirements for additional details.

Participation. The ability to interact in a meaningful manner and convey relevant information efficiently with colleagues is a critical component of success, regardless of your particular career objectives. Communication is a skill, and may therefore be learned and improved with practice. In an effort to provide you with a relatively low-cost venue and high-benefit incentive for developing these skills a portion of your grade in this class is based on participation points.



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It is a goal of the active-collaborative learning philosophy to empower you, the student, as much as possible. Allocating a significant quantity of points to participation provides you with a significantly higher degree of control of your grade and learning experience than allocating the same points to homework or to exams. **You are in control of when, why, and how you participate.** I consider substantive contributions through either medium in the participation grade.

All participation is assessed based on the quality (and quantity) of participation in the learning community. You may ask questions in class or on the Discussion Boards. You may have questions about application of the material, or extensions of the course material to other arenas. You may offer the benefit of your personal work experience. You may discuss issues of pertinent interest to the accounting profession or the business environment as a whole, or to your general professional development. You will find that many of the topics covered in class are very hot in the business press and for the regulators, and may wish to provide comments on articles you have read or news shows that you have seen. Some of you are destined for careers in public accounting and may wish to discuss topics related to that profession. Some of you are destined for graduate school or law school and may have unique perspectives to offer on current events in the business world. Some of you may have the opportunity to attend special lectures or events that might be of interest to your colleagues, and may wish to share your experiences and observations from those events. You don't have to be *right*; you just have to be *relevant*.

Please note that not only will high quality participation make the class much more interesting for everyone, it has the potential to provide a relatively cheap yet significant boost to your final grade. Unlike exam performance, which is subject to the slings and arrows of outrageous fortune, breakups, family problems, test anxiety, interview schedules, and illnesses, the participation aspect of the course is completely within your control. Seize the opportunity.

Readings. **You must read the assigned material at least once before class meets.** In addition to the assigned readings from the textbook, I will make selected readings from the business press and professional journals available to you on occasion. I strongly encourage you to take advantage of this opportunity to become familiar with the practitioner viewpoint on the issues. The overall emphasis will be firmly on the "real world" – current issues, ethical dilemmas that you may well face at some point, etc. For the most part, these articles will be written by investors, by managers, and by your future colleagues in the accounting profession.

Homework. Homework is assigned, may be reviewed in class, but will not be collected. The homework focuses on the basic concepts or involves analysis of accounting situations. Homework designed to help you master the technical material and to provide you with an instant and painless feedback mechanism with respect to your grasp of the technical material. I have selected a number of end-of-chapter exercises that are designed to satisfy this function. Students are reminded that their preparation and completion of homework assignments directly affects their ability to participate in class discussions and perform on exams. If you have questions about the problems, feel free to ask me about them.





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### Additional Course Policies

#### Missing Exams

Make-up exams will be given for valid reasons (medical emergency, family emergency, university-scheduled events, religious observation, or class conflicts) consistent with University policy and the professor's discretion. If you do not have a valid reason for missing an exam, a zero grade may be assigned. The professor also has the option of not providing a make-up exam and re-weighting the remaining exam(s) accordingly.

#### Late Assignments

Provide policy for late assignments. Policy should not violate University policies.

#### Attendance Policy

Provide attendance policy. Policy should not violate University policies.

Additional course policies as desired (Optional) – Note: additional course policies should not conflict with established University and/or College and/or School Policies. Examples include the following

### Selected University and College Policies

#### School of Accounting Policies

You are responsible for School of Accounting Policies. ***These policies are considered to be an integral part of this syllabus.***

#### Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see University Regulation 4.001.

#### Disability Policy Statement

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) – in Boca Raton, SU 133, (561) 297-3880; in Davie, MOD 1, (954) 236-1222; in Jupiter, SR 117, (561) 799-8585; or, at the Treasure Coast, CO 128, (772) 873-3305 – and follow all OSD procedures.

#### Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices and beliefs with



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regard to admissions, registration, class attendance and the scheduling of examinations and work assignments. For further information, please see [Academic Policies and Regulations](#).

### University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

### College of Business Minimum Grade Policy Statement

The minimum grade for College of Business requirements is a "C". This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university's Writing Across the Curriculum and Gordon Rule math requirements also have a minimum grade requirement of a "C". Course syllabi give individualized information about grading as it pertains to the individual classes.

### Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

### Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

### Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor's own grading system.

The procedures for a grade appeal may be found in [Chapter 4.002 of the University Regulations](#).

### Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as "... activities which interfere with the educational mission within classroom." Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are



subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.