

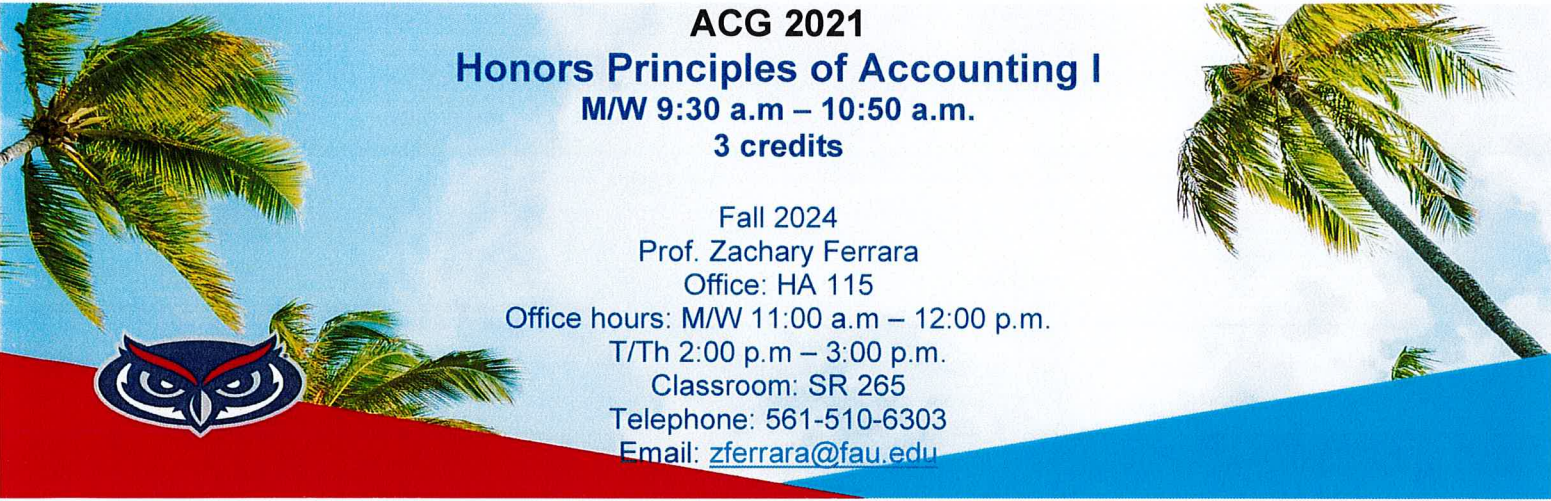
 FLORIDA ATLANTIC UNIVERSITY	NEW COURSE PROPOSAL Undergraduate Programs		UUPC Approval <u>3/25/24</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department N/A College Wilkes Honors College <i>(To obtain a course number, contact erudolph@fau.edu)</i>		
Prefix ACG Number 2021	<i>(L = Lab Course; C = Combined Lecture/Lab; add if appropriate)</i> Lab Code	Type of Course <div style="border: 1px solid red; padding: 2px;">Lecture</div>	Course Title Honors Principles of Accounting I
Credits <i>(See Definition of a Credit Hour)</i> 3	Grading <i>(Select One Option)</i> Regular <input checked="" type="radio"/> Sat/UnSat <input type="radio"/>	Course Description <i>(Syllabus must be attached; see Template and Guidelines)</i> Accounting serves as the language of business. It is how investors, regulators, owners, and even employees and the general public can understand what and how a business is doing. In this class, we will focus on financial accounting, and how businesses keep track of all their transactions and operations, and how this information is used to build reports and statements that fall within general professional and legal guidelines. In addition, we will discuss why organizations and management may be incentivized to lie about the accounting information they report and the effects of such misrepresentation.	
Effective Date <i>(TERM & YEAR)</i> Fall 2024	Prerequisites, with minimum grade*		
WAC/Gordon Rule Course <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <small>WAC/Gordon Rule criteria must be indicated in syllabus and approval attached to proposal. See WAC Guidelines.</small>		Intellectual Foundations Program (General Education) Requirement <i>(Select One Option)</i> None <small>General Education criteria must be indicated in the syllabus and approval attached to the proposal. See Intellectual Foundations Guidelines.</small>	
Minimum qualifications to teach course		<div style="border: 1px solid red; padding: 2px;">Master of Accounting</div>	
Faculty Contact/Email/Phone Zachary Ferrara / zferrara@fau.edu / 6107168337		List/Attach comments from departments affected by new course See attached	
Approved by Department Chair  College Curriculum Chair <u>Rachel Carr</u> College Dean  UUPC Chair <u>Korey Sorge</u> Undergraduate Studies Dean <u>Dan Meeroff</u> UFS President _____ Provost _____		Date <u>2/29/24</u> <div style="border: 1px solid red; padding: 2px;">2/23/24</div> <u>2/29/24</u> <u>3/25/24</u> <u>3/25/24</u>	

Email this form and syllabus to mjenning@fau.edu seven business days before the UUPC meeting.

The banner features a background of palm trees against a blue sky, with a red and blue gradient at the bottom. On the left, there is a stylized owl logo in blue and white.

ACG 2021
Honors Principles of Accounting I
M/W 9:30 a.m – 10:50 a.m.
3 credits

Fall 2024
Prof. Zachary Ferrara
Office: HA 115
Office hours: M/W 11:00 a.m – 12:00 p.m.
T/Th 2:00 p.m – 3:00 p.m.
Classroom: SR 265
Telephone: 561-510-6303
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Course Description

Accounting serves as the language of business. It is how investors, regulators, owners, and even employees and the general public can understand what and how a business is doing. In this class, we will focus on financial accounting, and how businesses keep track of all their transactions and operations, and how this information is used to build reports and statements that fall within general professional and legal guidelines. In addition, we will discuss why organizations and management may be incentivized to lie about the accounting information they report, the effects of such misrepresentation.

Note Of Honors Distinction

This course differs substantially from the non-Honors version. First, and most importantly, the course is an agreement between the student and instructor that they will work together collaboratively to ensure a significantly enriched learning experience in a manner consistent with other Honors-designated courses at FAU. This means the course will produce substantive work that reflects interdisciplinarity and connections among academic fields, research and direct access to sources of knowledge pertinent to the field, leadership, creative and critical thinking, and engagement with the world outside the university. Secondly, the writing component of the course will be much more demanding, and will prepare students for upper-division college writing and for work on the Honors Thesis. Rather than simply restate the “what” of accounting (e.g., defining different financial statements, memorizing rules for double-entry bookkeeping, and basics of posting and adjusting), students must also be able to intelligently discuss the “why”. This is reflected in the additional assigned readings (which will range from publications from professional organizations to peer-reviewed articles published in scholarly journals) and discussions held in class about how these topics build upon, and are, in turn, reflected by the general principles that guide financial and public accounting. Beyond this, students are expected to maintain a higher level of independence and problem-solving in developing their own bookkeeping and financial statement preparation system in Excel. This encourages students to not simply go through the motions of journaling, posting, and preparation, but also consider what makes an efficient and effective system, as well as what controls are needed to minimize the risk of inaccurate reporting and fraud.

Instructional Method

In-Person. There is no remote option for this course.

Prerequisites/Corequisites

There are no prerequisites or corequisites for this course.

Course Objectives/Student Learning Outcomes

The overarching goal of this course is to familiarize students with the fundamental methods of accounting and bookkeeping, as well as how the most common financial statements are prepared and what they represent.

By the end of this course, students should be able to:

1. Explain the double-entry method of bookkeeping and apply it to various business transactions.
2. Explain what the accounting cycle is and apply it to transactions and accounts of varying types, from initial journal entry to financial statement preparation and closing.
3. Assemble a balance sheet, income statement, and statement of cash flows and explain what they represent.
4. Construct a simple bookkeeping and financial statement preparation system using Excel.
5. Identify the incentives for, and conditions that lead to, accounting fraud.

Course Evaluation Method

Your final grade is based on the following distribution:

- **Activities & Homework:** 20%
- **Exams:** 60%
- **Accounting System Project:** 20%

Graded Activities

Activities & Homework (20%)

There will be periodic sample problems that make use of the lessons and concepts presented in class. These may be assigned for in-class completion or as homework (to be reviewed during the next class). The problems themselves serve as examples of the type of questions students can expect on the exams.

In addition, there will be periodic readings assigned (outside of the textbook) that will expand on the concepts covered in class. These will be discussed in class, and participation in these discussions will count towards students' grade in this category.

At the end of the semester, the lowest two grades in this category will be dropped.

Exams (60%)

There will be two exams held throughout the semester (one midterm and one final). Each exam will cover the materials presented in the lectures/textbook, as well as any supplemental readings assigned throughout the semester. Students are encouraged to review the applied activities completed throughout the semester in preparation for each exam.

Students may also bring a calculator and one sheet of notes (single-sided) to each exam.

Accounting System Project (20%)

At set points throughout the semester, students will be required to input the transactions for a fictitious company into an accounting/bookkeeping system they have developed in Excel. Each submission/“checkpoint” for the project will emphasize the most recent material/types of transactions discussed. Students will also be required to prepare periodic balance sheets using the system they developed, as well as an income statement at the end of the semester.

Course Grading Scale

Percentage	Letter Grade
> 93%	A
90 – 92%	A-
87 – 89%	B+
83 – 86%	B
80 – 82%	B-
77 – 79%	C+
73 – 76%	C
70 – 72%	C-
67 – 69%	D+
63 – 66%	D
60 – 62%	D-
< 60%	F

Policy on Makeup Tests, Late Work, and Incompletes

Because the material covered heavily builds upon itself, late work will not be accepted. Students are expected to stay up-to-date on due dates and the material being covered, even when absent from class.

Makeup tests will only be offered in the case of university-approved absence (including illness and medical/family emergencies).

Classroom Etiquette Policy

All students are expected to be respectful of their instructor and fellow classmates. This includes showing up on time, not using phones, only using laptops for class-related purposes, and not talking during lectures. In addition, students are expected to participate in all classroom activities and discussions.

Policy on the Recording of Lectures

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

Attendance Policy

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Disability Policy

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

Code of Academic Integrity

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](#).

Required Texts/Readings

Principles of Accounting, Volume 1: Financial Accounting by Mitchell Franklin, Patty Graybeal, and Dixon Cooper.

Note that this an open educational resource (OER), and so may be accessed for free at the following link: <https://openstax.org/details/books/principles-financial-accounting>

Additional readings for discussion will be posted to Canvas throughout the semester.

Course Topical Outline

Week	Date	Topic	Assignment
1		Syllabus/Introduction	
		Ch. 1: <i>The Role of Accounting</i>	
2		Ch. 2: <i>Financial Statements</i>	
		Ch. 3: <i>Recording Transactions</i>	HW 1
3		Introduce Accounting Systems Project <i>Excel Basics</i> (bring laptops)	
4		Ch. 4: <i>Adjusting Entries</i>	HW 2
		Ch. 5: <i>Completing the Accounting Cycle</i>	ASP 1
5		Ch. 6: <i>Merchandising Transactions</i>	
		Ch. 7: <i>Accounting Information Systems</i>	HW 3
6		Ch. 8: <i>Fraud & Internal Controls</i>	ASP 2
		<i>Review Session</i>	
7		Exam 1	
8		Ch. 9: <i>Accounting for Receivables</i>	ASP 3

9		Ch. 10: <i>Inventory</i>	HW 4
10		Ch. 11: <i>Long-Term Assets</i>	
		Additional Reading 1	ASP 4
11		Ch. 12: <i>Current Liabilities</i>	HW 5
		Ch. 13: <i>Long-Term Liabilities</i>	
12		Ch. 14: <i>Corporation Accounting</i>	
		Additional Reading 2	ASP 5
13		Ch. 15: <i>Partnership Accounting</i>	HW 6
		Additional Reading 3	
14		Ch. 16: <i>Statement of Cash Flows</i>	
15		Accounting Systems Project Wrap-Up & Discussion	
		<i>Review Session</i>	ASP 6
		Exam 2 (Finals Week)	