ACCT 491-940: Accounting Theory Summer 2015

Syllabus
Instructor:
Dr. Royce Burnett, CPA, CMA, CGMA

Contact information for this course (emails should be directed to the following addresses):
Course e-mail: oacct491@business.siu.edu
Program Manager Darla Karnes oacct@business.siu.edu
TA Office Hours: See course homepage
See lower left of course homepage for various informational “My Program Links”

Required Text
A textbook is not required for this course. Instead the following are provided:
Module 1
- Chapter 1 of Hendriksen and Breda (Accounting Theory)
- Financial Reporting: Road Map to Success Model

Module 2:
- Alston Manufacturing Case
- Process Costing Information Packet #1
- Process Costing Example
- Process Costing Excel Template

Module 3:
- Newkirk Drug Counseling Case
- Partnership for a Drug-Free America Financial Statements

Module 4:
- Townsend Cancer Center Case
- Chapter 1 of Brooks and Dunn (Business and Professional Ethics for Directors, Executives, and Accountants)
- Chapter 8 of Duska, Duska, and Ragatz (Accounting Ethics)
- Cost Behavior Packet

Module 5:
- Calen Company Case
- Financial Statement Concepts

Module 6:
- Alleghany Beverages Case
- Chapter 5 of Schroeder, Clark, and Cathy (Financial Accounting Theory and Analysis)
- ACCA Revenue Recognition

Module 7:
- Securities and Exchange Commission’s Interpretation: Commission Guidance Regarding Management’s Discussion and Analysis of Financial Condition and Results of Operation
- Walmart Annual Report
<table>
<thead>
<tr>
<th>Module</th>
<th>Dates</th>
<th>Topic/Reading Materials</th>
<th>Case/Short or Long Paper Assignments - Due Dates</th>
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</thead>
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| 1      | Mon, June 15 to Sun, June 21 | **Introduction to Accounting Theory**  
- Chapter 1 of Hendriksen and Breda (Accounting Theory)  
- Financial Reporting: Road Map to Success Model | Assignment One Part A (Short Paper)  
Deadline by Sunday at 11:59 pm |
| 2      | Mon, June 22 to Sun, June 28 | **Role of Accounting in Decision Making**  
- Alston Manufacturing Case  
- Process Costing Information Packet #1  
- Process Costing: Example  
- Process Costing: Excel Template | Assignment Two Part A (Case)  
Assignment Two Part B (Short Paper)  
Deadline by Sunday at 11:59 pm |
| 3      | Mon, June 29 to Sun, July 5 | **Accounting Theory and Reporting**  
- Newkirk Drug Counseling Case  
- Partnership for a Drug-Free America Financial Statements | Assignment Three Part A (Case)  
Assignment Three Part B (Short Paper)  
Deadline by Sunday at 11:59 pm |
| 4      | Mon, July 6 to Sun, July 12 | **Accounting Theory and Ethics**  
- Townsend Cancer Center Case  
- Chapter 1 of Brooks and Dunn (Business and Professional Ethics for Directors, Executives, and Accountants)  
- Chapter 8 of Duska, Duska, and Ragatz (Accounting Ethics)  
- Cost Behavior Packet | Assignment Four Part A (Case)  
Assignment Four Part B (Short Paper)  
Deadline by Sunday at 11:59 pm |
|   | Monday, July 13 to Sunday, July 19 | Accounting Theory and Conservatism  
  • Calen Company Case  
  • Financial Statement Concepts | Assignment Five Part A (Case)  
Assignment Five Part B (Short Paper)  
**Deadline by Sunday at 11:59 pm** |
|---|---|---|
| 6 | Monday, July 20 to Sunday, July 26 | Accounting Theory and Revenue Recognition  
  • Alleghany Beverages Case  
  • Chapter 5 of Schroeder, Clark, and Cathy (Financial Accounting Theory and Analysis)  
  • ACCA Revenue Recognition | Assignment Six Part A (Case)  
Assignment Six Part B (Short Paper)  
**Deadline by Sunday at 11:59 pm** |
| 7 | Monday, July 27 to Sunday, August 2 | Accounting Theory and  
and Management Discussion and Analysis  
  • Securities and Exchange Commission’s Interpretation: Commission Guidance Regarding Management’s Discussion and Analysis of Financial Condition and Results of Operations  
  • Walmart Annual Report | Assignment Seven Part A (Case)  
Assignment Seven Part B (Short Paper)  
**Deadline by Sunday at 11:59 pm** |
| 8 | Monday, August 3 to Friday, August 7 | Final  
  • Final  
  • Word Final Template | Final (Long Paper)  
**Deadline by Wednesday at 11:59 pm** |
### Grading

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<thead>
<tr>
<th>Description</th>
<th>Points</th>
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<th>% Of Course Grade</th>
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<td>D</td>
<td>60 – 69%</td>
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### Course Description and Learning Objectives

The course is setup in 8 Modules spanning an 8-week period. Each Module opens on Monday at 12:01 am and closes the following Sunday at 11:59 pm except for Module 8 that closes on Friday at 11:59 pm. This course will examine the role of accounting theory and financial reporting in business decision-making. The focus will be the presentation and discussion of case studies (cases) and readings that will allow the student to ask and answer a simple question: How does accounting information inform?

The objective of this course is to provide a view of the use of accounting information from a practical standpoint. This is an important component of the academic pursuit of an accounting education because it
provides a sense of “realness” to what one really does with accounting information. An anticipated outcome is that a student will gain more insight about the use of accounting and as a consequence, will be able to use this insight in two ways.

First, to focus on the role of accounting and second, to use the information obtained about the role of accounting as a guide to more fully understand how the concepts taught in other accounting courses can be linked to that role. In the end, the student should be able to walk away with a richer understanding of what is required of an accounting professional in an actual business setting. Such insight will then allow the student to focus on the end game of accounting and use this insight to gain a more holistic perspective of his/her accounting education.

To achieve these objectives, I have developed customized cases and provided you with readings that can help you understand the role accounting theory plays in accounting decision making. The reading materials are drawn from authoritative pronouncements and seminal readings in the area that will familiarize you with the issues being presented. As best that I can, I have opted to make you as informed as possible about the role of accounting theory in business decision making.

**Assignments - Cases and Short Papers**

The main focus during the semester is to create an open and positive learning environment that benefits all students. I want you to realize that Accounting is a pretty good subject area and that there is value in understanding the role of accounting theory. I also want to push you to be able to connect the dots relative to accounting activity and to look beyond harvesting the low hanging fruits. In this course, the term low hanging fruit is used to describe an obvious answer. I want you to be able to think beyond the obvious for more value relevant information.

As described in the Grading Table above, the grades for this course will consist of points earned from the cases and papers. There are 360 possible points available (the 5 point bonus is awarded to you at the beginning of class). Cases (referred to as Part A) and Short Papers (referred to as Part B) will be required for modules 2 – 7. Cases are worth 25 points; short papers are worth 25 points. Only a short paper will be required for module 1. This is because module 1 will be used to familiarize the student with course materials before any case analysis is required. The paper for module 1 is worth 10 points. The paper for module 8 (long paper) will assess the students’ overall knowledge of the course. It is the Final for the course and is worth 50 points.

Short paper Standards:
For short papers (i.e., those to modules 1 – 7), the following standards should be adopted. Specifically, these papers should be:

- Started with a cover page with title, student name, and date
- Single spaced
- Times Roman 11 Font
- One inch margins all around
- Three pages in length

While a cover page is required, it will not be included in the page count. Note that if any of these attributes are not met, the points assigned to the paper will be zero.
Long Paper Standards:
A long paper is the only component of the Final (see Module 8) and the following should be adopted. Specifically, this paper should be:
- Started with a cover page with title, student name, and date
- Single spaced
- Times Roman 11 Font
- One inch margins all around
- Five pages in length

Again, while a cover page is required for a long paper, it will not be included in the page count. Note that if any of these attributes are not met, the points assigned to the paper will be zero.

One final note about both the long and short papers should be made. The length requirements of these papers have been mandated for a reason. Specifically, you must learn to condense your best thoughts in a small amount of space. Time is money in business but quality is a main ingredient to any response. As a result, you need to be able to respond with value and with depth while at the same time hitting the main points. This class will prepare and assess that capacity.

Case materials, readings, and supplemental materials will be released each Monday at 12:01 am. You are free to use all of the materials (past and present) provide to you to solve the cases and/or prepare your papers; your efforts will not be monitored but the value of your efforts will be assessed. All assignments will be submitted via Dropbox on the course website by the deadline specified within each Module.

**Ask/Answer**

Part of the objective of this course is to ensure that students receive value-adding feedback. Accordingly, a discussion board has been established for the class so that students can interact with one another and the teaching assistant (TA). It is my belief that if you have a question, odds are that other students might have the same question. As such, I suggest and even encourage that you make use of the Ask/Answer component of the course.

**Feedback**

In addition to the Ask/Answer aspect of the class, you will also have an opportunity to communicate directly with the TA for this class if you have any questions. This can be done via email. You can expect feedback on your course activities within 48 hours. In addition, each Sunday evening, you will receive an email from the TA apprising you of the activities that will occur in the upcoming week. Finally, you may receive emails from the program manager. I strongly suggest that you read these and all emails from your TA or program manager.
Policy Statement
Summer 2015

IMPORTANT DATES for the online undergraduate programs offered in the College of Business

Courses Begin: .................................................................06/15/2015
Last day to add a class (without Dean’s permission): ........................................06/21/2015
Last day to withdraw completely and receive a 100% refund: ................................06/28/2015
Last day to drop a course using SalukiNet: ......................................................07/19/2015
Final examinations: .......................................................................................08/06-08/07/2015

Commencement: Ceremonies now held only in May & December

SUMMER SEMESTER HOLIDAYS
Independence Day Holiday 07/23/2015

WITHDRAWAL POLICY ~ Undergraduate only
Students who officially register for a session may not withdraw merely by the stopping of attendance. An official withdrawal form needs to be initiated by the student and processed by the University. For the proper procedures to follow when dropping courses and when withdrawing from the University, please visit http://registrar.siu.edu/pdf/ugradcatalog1314.pdf

INCOMPLETE POLICY~ Undergraduate only
An INC is assigned when, for reasons beyond their control, students engaged in passing work are unable to complete all class assignments. An INC must be changed to a completed grade within one semester following the term in which the course was taken, or graduation, whichever occurs first. Should the student fail to complete the course within the time period designated, that is, by no later than the end of the semester following the term in which the course was taken, or graduation, whichever occurs first, the incomplete will be converted to a grade of F and the grade will be computed in the student’s grade point average. For more information please visit: http://registrar.siu.edu/grades/incomplete.html

REPEAT POLICY
An undergraduate student may, for the purpose of raising a grade, enroll in a course for credit no more than two times (two total enrollments) unless otherwise noted in the course description. For students receiving a letter grade of A,B,C,D, or F, the course repetition must occur at Southern Illinois University Carbondale. Only the most recent (last) grade will be calculated in the overall GPA and count toward hours earned. See full policy at http://registrar.siu.edu/pdf/ugradcatalog1314.pdf

DISABILITY POLICY
Disability Support Services provides the required academic and programmatic support services to students with permanent and temporary disabilities. DSS provides centralized coordination and referral services. To utilize DSS services, students must come to the DSS to open cases. The process involves interviews, reviews of student-supplied documentation, and completion of Disability Accommodation Agreements. http://disabilityservices.siu.edu/

PLAGIARISM CODE

SALUKI CARES
The purpose of Saluki Cares is to develop, facilitate and coordinate a university-wide program of care and support for students in any type of distress—physical, emotional, financial, or personal. By working closely with faculty, staff, students and their families, SIU will continue to display a culture of care and demonstrate to our students and their families that they are an important part of the community. For Information on Saluki Cares: (618) 453-5714, or siucares@siu.edu, http://salukicares.siu.edu/index.html

INCLUSIVE EXCELLENCE
SIU contains people from all walks of life, from many different cultures and sub-cultures, and representing all strata of society, nationalities, ethnicities, lifestyles, and affiliations. Learning from and working with people who differ is an important part of education as well an essential preparation for any career. For more information please visit: http://www.inclusiveexcellence.siu.edu/

MORRIS LIBRARY HOURS
http://www.lib.siu.edu/about
LEARNING AND SUPPORT SERVICES
Help is within reach. Learning support services offers free tutoring on campus and math labs. To find more information please visit the Center for Learning and Support Services website:

*Tutoring*: http://tutoring.siu.edu/

*Math Labs* http://tutoring.siu.edu/math_tutoring/index.html

WRITING CENTER
The Writing Center offers free tutoring services to all SIU students and faculty. To find a Center or Schedule an appointment please visit http://write.siu.edu/

AFFIRMATIVE ACTION & EQUAL OPPORTUNITY
Our office's main focus is to ensure that the university complies with federal and state equity policies and handles reporting and investigating of discrimination cases. For more information visit: http://diversity.siu.edu/

Additional Resources Available:

SALUKINET: https://salukinet.siu.edu/cp/home/displaylogin

PROVOST & VICE CHANCELLOR: http://pvca.siu.edu/