**University of Wisconsin Stevens Point**

ACCT 21O – Introduction to Accounting (3 Credits) spring 2021

Tuesday & Thursday 3:30-4:45 Champions Hall Room 110 & Virtual

***Instructor:*** Scott Sybeldon, Senior Lecturer

***Contact:*** Phone 715-261-6297

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Office Room 308 MTH

***Virtual Office Hours:*** M-TH 9:00-10:50 and by appointment via zoom

***Required Text:*** Financial Accounting, Eleventh Edition, Weygandt, Kimmel & Kieso.

and Online WileyPlus Subscription

***Course Description:***  Fundamental principles, terminology, techniques, and applications; books, accounts and financial statements for retailing and wholesaling concerns; treatment and presentation of proprietorship, partnership and corporate accounts. **Please note much of the syllabi language was developed prior to COVID 19 so some of the attendance policies will not apply this semester.**

**Course Objectives**: The primary objective is to understand how the accounting information system produces financial information, which satisfies the needs of various users by developing and communicating relevant and reliable information that is useful for decision-making.

After completing this course, students will:

* Have a basic understanding of business concepts and the terminology underlying the accounting information system.
* Be able to identify the types of decisions made by various users of financial information and describe how the accounting information system meets the information needs of those users.
* Understand the elements of the accounting information system and the processes involved in creating the basic financial statements.
* Be able to identify and record business transactions and to understand the effects of those transactions on the basic financial statements.
* Understand the specific elements and flow among the four basic financial statements: Balance Sheet, Income Statement, Statement of Stockholders’ Equity and Statement of Cash Flows.
* Be able to identify the uses and limitations of financial statements in business and personal decision-making, including the need for internal control.
* Be able to prepare the basic financial statements.

**Topical Outline:**

• Introduction – An Information System

• Double-Entry Accounting System

• Adjustments for Financial Reporting

• The Accounting Cycle and Financial Statements

• Merchandising Operations

• Cash and Internal Controls

• Accounts and Notes Receivable

• Inventories

• Long-Term Assets

• Current Liabilities

• Long-Term Liabilities

• Partnerships

• Corporations; Paid Capital, Retained Earnings, Dividends, and Treasury Stock

• Statement of Cash Flows

• Accounting Theory Underlying Financial Accounting

***Academic Integrity:***

**UWS Chapter 14 Academic Misconduct information is available in the student handbook:** All suspected incidents of academic misconduct shall be handled using the UW System rules, Chapter 14. “Academic misconduct” includes, but is not limited to, the following examples: “cheating on an examination, collaborating with others in work to be presented, contrary to the stated rules of the course; submitting a paper or assignment as one’s own work, when a part or all of the paper or assignment is the work of another; tampering with the laboratory experiment or computer program of another student. (from UWS 14.03)” Further definition of “academic misconduct” can be found in UWS 14.03. UWS 14 is available to all students in the library; additionally, all students received a copy of this policy during their orientation (see link below)

[https://www.uwsp.edu/dos/Documents/UWS%2014-1.pdf](https://www3.uwsp.edu/dos/Documents/UWS%2014-1.pdf)

***Participation/Attendance:***

You are expected to attend and participate in class. Students are expected to come to class prepared to meaningfully discuss assigned materials. IT IS YOUR RESPONSIBILITY TO READ THE BOOK. All students are responsible for obtaining the information and learning the material presented even in the event of absences.

***Weather:*** Use your judgment regarding dangerous driving conditions. You will not be penalized for absences due to *extreme* weather conditions.

***Life happens, but not that often.***

If you have a legitimate emergency arise during the semester that is going to hinder your ability to complete work on time, you should contact me to arrange an alternative immediately. However, these situations should constitute legitimate emergencies AND are the exception, not the rule. That is to say, if you are in the hospital, it is probably an emergency. If you are unable to find a babysitter the day an assignment is due, then you probably should have completed the assignment ahead of time. In general, late will unlikely be accepted for full credit**.** You must either turn in your work ahead of time or be present in class on the due date. Assignments slid under my door or turned in by another student without prior approval will receive zero credit.

***Why am I so meticulous?***

Good question. Because I believe that college is not just about giving you a content-specific education, it is about teaching you to be a productive member of society...and in the real-world, and in particular the work world, deadlines matter! A client can sue you for missing important deadlines. Success in the work world requires many attributes; one of which is exercising appropriate conduct in various situations. This class is the equivalent to the professional meetings that occur every day in the real world of business. In such situations, individuals are expected to come prepared, participate when appropriate, and not exhibit behavior that is disruptive or disrespectful of others. This includes, but is not limited to, being on-time for group meetings and assignment deadlines.

***Professional Classroom Conduct***

In addition to preparedness, students should approach all correspondence with the instructor and classmates in a professional manner. This includes but is not limited to e-mail correspondence. Such communication should be consistent with a respectful learning environment.

Cell phones or other electronic messaging devices must be turned off during class. Checking cell phones or other devices is unprofessional behavior. If you are caught texting or checking messages during class, you will politely be asked to leave. If you are expecting an important call, please let me know prior to the start of class.

***Mission:***

The UW-Stevens Point School of Business and Economics creates career ready graduates and leaders through applied learning. We serve the businesses, economy, and people of the greater Central Wisconsin region. We specialize in preparing students for success by providing professional development experiences, access to employers, and in-demand skills.

***SBE Core Values:***

* Talent development: We supply the regional workforce by providing an applied business curriculum to current and new student populations.
* Lifelong learning: We teach students to pursue learning agility and ongoing mastery of in-demand skills.
* Career preparation: We cultivate professional development experiences for our students.
* On the job experiences: We extend student access to employers in Central Wisconsin and beyond.
* Community outreach: We educate students and the local community on current business and economic issues.
* Regional partnerships: We foster relationships with local business and community leaders to enrich the educational experience for students.
* Continuous improvement: We follow AACSB accreditation guidelines and cultivate resources to broaden and deepen our impact.

***Accreditation Commitment:***

SBE is accredited by the Association to Advance Collegiate Schools of Business

(AACSB), designation earned by only 5 percent of world business schools.

Accreditation instills a culture of continuously improving our programs through

connections with local business leaders, alumni and the community

***Exams:***

Exams will cover any content presented during that unit, including class discussion and cases. Unexcused absence from an exam will result in a 25% loss in total points for that exam. Exams will total over 70% of course grade. Exams are typically returned the next class meeting. Make-ups must be completed before exams are returned. Quizzes cannot be made up.

***Grading:***

|  |  |
| --- | --- |
| ***Exams*** | ***4 exams worth 100 points each*** |
| ***Quizzes*** | ***8 quizzes worth 10 points each (10 total the 2 lowest scores dropped)*** |
| ***Homework*** | ***Assigned problems from the text worth 70 points (completed online in WileyPlus) \*may very*** |
| ***Pro-Events*** | ***30 Points*** |
| ***Total*** | ***580 points total for the class\* may vary*** |

***Grading Scale****:*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Grade |  | Percentage |  | Grade |  | Percentage |
| A |  | 93%-100% |  | C+ |  | 77%-79% |
| A- |  | 90%-92% |  | C |  | 73%-76% |
| B+ |  | 87%-89% |  | C- |  | 70%-72% |
| B |  | 83%-86% |  | D |  | 60%-69% |
| B- |  | 80%-82% |  | F |  | 0-59% |

The grading assessment and final grades are done by the instructor. All assignments will be graded based on quality and content. Written assignments will be graded based on proper English grammar and usage.

A separate schedule of due dates and assignments will be provided.

***UWSP COVID 19 Information***

**Face Coverings:**

* At all UW-Stevens Point campus locations, the wearing of face coverings is mandatory in all buildings, including classrooms, laboratories, studios, and other instructional spaces. Any student with a condition that impacts their use of a face covering should contact the [Disability and Assistive Technology Center](https://www3.uwsp.edu/datc/Pages/default.aspx) to discuss accommodations in classes. Please note that unless everyone is wearing a face covering, in-person classes cannot take place. This is university policy and not up to the discretion of individual instructors. Failure to adhere to this requirement could result in formal withdrawal from the course.

**Other Guidance:**

* Please monitor your own health each day using [this screening tool](https://www3.uwsp.edu/C19DailyScreening). If you are not feeling well or believe you have been exposed to COVID-19, do not come to class; email your instructor and contact Student Health Service (715-346-4646).
  + As with any type of absence, students are expected to communicate their need to be absent and complete the course requirements as outlined in the syllabus.
* Maintain a minimum of 6 feet of physical distance from others whenever possible.
* Do not congregate in groups before or after class; stagger your arrival and departure from the classroom, lab, or meeting room.
* Wash your hands or use appropriate hand sanitizer regularly and avoid touching your face.
* Please maintain these same healthy practices outside the classroom.

**\* Please note that the room configuration cannot be changed. You will have an assigned seat for the entire semester. Attendance will be taken each class period.**

***Smiley Professional Events***

Several UWSP departments and programs, including the School of Business & Economics, sponsor **Smiley Professional Events** (or **Pro Events**).

Pro Events connect you to:

* *Campus* (e.g., academic coaching, student clubs);
* *Community* (e.g., Rotary, Business Council): and
* *Careers* (e.g., internships, networking).

As an SBE student, you will be able to choose from a wide variety of speakers, workshops and special events. With over 300 events per year on the Pro Events calendar, you will have significant flexibility in selecting your events. Whatever you choose, Pro Events will help you to make the most out of your time as a student and to prepare for transitioning into a successful career.

Visit the Pro Events web site (**proevents.uwsp.edu**) for announcements of upcoming events. You can also follow us on social media. Facebook: [UWSP School of Business & Economics](https://www.facebook.com/uwspsbe?fref=ts)

Twitter: [@UWSPBusiness](https://twitter.com/uwspbusiness)

For this course, you must attend **two** official Pro Events. One event must be before the mid-semester cut-off a second event must be before the end-of-semester cut-off   
(If you go to extra events before the mid-semester cut-off, those credits will carry over into the second half of the semester. Attendance at each event will count for 30 points towards your final grade.

As we continue Pro Events during COVID, there will be a variety of ways to earn your credits:

* Attend virtual (Zoom) events in real time; receive attendance credit directly by signing in with your Point card.
* Watch recordings of past events; receive attendance credit after you submit report via Anderson Center Canvas page.
* Attend occasional live events on campus; receive attendance credit directly.
* Attend off-campus live events; take Events Attendance form and obtain signature.

Attendance at Pro Events will be confirmed with automatic emails to you and updated on the Pro Events web site. Please allow a week for confirmation of attendance at events held outside the SBE, such as Career Services events. If you have a question about Pro Events attendance, please email [proevents@uwsp.edu](mailto:proevents@uwsp.edu) .

If you have multiple courses or affiliations with Pro Events requirements, it is your responsibility to make sure you have attended enough events for each course/affiliation. If you have not attended enough events to cover all of your requirements, your attendance will be allocated to your courses in alpha-numeric order followed by any other affiliations.

After the mid-semester cut-off and the end of this semester’s events, I will receive reports confirming your attendance. You do not need to do anything else.

Hint: if you are having trouble finding events that fit your schedule, check out the “Create Your Own Event” option ([https://www.uwsp.edu/busecon/Pages/Events/create.aspx](https://www3.uwsp.edu/busecon/Pages/Events/create.aspx) ). You can meet with an expert from Career Advising, Financial Coaching or Academic Coaching. During “Kickstart Your Career,” there’s the special “Lunch with a Leader” program that allows you to set up a lunch with a local business expert to learn more about their industry, company and profession. Normally, the Anderson Center pays the cost of lunch for SBE students and their guests; during this COVID era, the lunches will be “virtual” (Zoom).

**Regent Policy Document 4-1**

*Lecture materials and recordings for this class are protected intellectual property at UW-Stevens Point. Students in this course may use the materials and recordings for their personal use related to participation in this class. Students may also take notes solely for their personal use. If a lecture is not already recorded, you are not authorized to record my lectures without my permission unless you are considered by the university to be a qualified student with a disability requiring accommodation. [Regent Policy Document 4-1] Students may not copy or share lecture materials and recordings outside of class, including posting on internet sites or selling to commercial entities.  Students are also prohibited from providing or selling their personal notes to anyone else or being paid for taking notes by any person or commercial firm without the instructor’s express written permission. Unauthorized use of these copyrighted lecture materials and recordings constitutes copyright infringement and may be addressed under the university's policies, UWS Chapters 14 and 17, governing student academic and non-academic misconduct*