

ACCTMIS2200: Introduction to Financial Accounting

Autumn 2023

M/W 8:00 – 9:20 (Mason 405)

M/W 9:35 – 10:55 (Gerlach 315)

M/W 11:10 – 12:30 (Gerlach 315)

Professor: Katie Lem**Email:** lem.4@osu.edu**Office Hours:** Fridays 2:30 PM – 3:30 PM & by appointment**Location:** Fisher Hall 446

Teaching Assistant: Hope Tageson**Email:** tageson.3@osu.edu**Office Hours:** Tuesdays 11:00 AM – 12:00 PM**Location:** Mason Hall 239

Course Description and Learning Objectives

ACCTMIS2200 is designed to provide an overview of financial accounting and reporting. This course provides students with familiarity with the mechanics of accounting, how accounting information can be used in decision-making, and the role of accounting in business and more generally, in society. By the end of this course, you should be able to:

- Interpret financial statements and financial statement accounts
- Construct financial statements by using the double entry system of accounting
- Evaluate the appropriate accounting rules that apply to different business scenarios
- Calculate the impact that economic events have on the financial statements
- Explain financial statement concepts and connect these concepts to the business world today

Course Structure

This course consists of a lecture component and a practice component, both of which are vital to the learning objectives. For most topics, each lecture will be followed by a practice session. Note: Please attend the sections you are registered for.

Lectures: In most cases this semester, lectures will be held during the scheduled class time on Wednesday. Lecture slides will be available before class on canvas. I suggest you print or download the blank lecture slides before each class and use them to take notes.

Practice Sessions: In most cases this semester, practice sessions will be held during the scheduled class time on Monday. These classes are denoted as “[Practice]” in the course schedule. During these classes, I will go over a short review of the main concepts covered in the previous lecture. We will also work through some practice worksheets together. Worksheets solutions will be posted after each class.

Textbook: We will use *Financial Accounting 10th Edition* by Libby, Libby, and Hodge as our text. ISBN: 1264229739. (The 11th edition is also fine.) You can purchase a new or used textbook at the bookstore or online. The online homework system, Connect, that comes packaged with new books is optional. Each topic we cover will have assigned reading out of the textbook. I highly encourage you to complete the reading before each topic's practice session.

Grading

Exam 1:	25%
Exam 2:	25%
Exam 3:	25%
Canvas Homework:	15%
Participation and professionalism:	10%

Exams: There will be three exams this quarter, all of which will be closed book/closed notes. Each of the three exams will cover the content outlined in the course schedule below. Each exam will be weighted as 25% of your final grade. All exams are mandatory and will only be given at the scheduled times. If a medical or family emergency or university-sponsored conflict arises, you must contact me before the exam. Documentation must support an exam absence, and any doctor's notes must be dated the day of or the day before the exam. In the event of excused absences, your other two exams will be reweighted to 37.5% of your grade (replacing the exam missed). If an exam is missed without permission, you will receive a zero for that exam. I will do my best to return exams within seven days.

Optional Writing Assignment: You may choose to complete an optional writing assignment due the last week of class (see the course schedule for the deadline) to reduce the weight of your worst exam by 5%. This 5% weight will be distributed across the other two exams (so that your worst exam ends up being weighted 20% and your other two exams being weighted 27.5% each). Assignment details will be posted on canvas during the semester. The writing assignment will be turned in online and subject to the use of AI detection algorithms.

Homework: Most chapters have assigned homework problems in Canvas under "Quizzes". These assignments are due on Tuesdays at 11:59pm (see the course schedule below). The correct answers will become available on Wednesdays after the deadline. You may attempt each of the assignments up to three times, and I will accept your best attempt submitted before the due date. Each student has one free pass for homework– this means you can have one homework assignment you do not attempt without your grade being affected. If you do not use your homework pass, I will drop your lowest homework score at the end of the semester.

Participation and Professionalism: Ten percent of your grade will be determined by your class attendance, participation and professionalism. This will include your overall effort and attitude towards the course, the instructor, and your peers. Attendance will be taken randomly throughout the quarter. Participation includes raising questions, actively attempting worksheets during practice sessions and contributing to group discussions. Points may be deducted in this area for inappropriate use of cell phones or computers during class, any behavior that is disruptive to the learning environment, consistently showing up late to class, etc.

Final Grades: Throughout the semester, your raw homework and exam scores (i.e., unweighted and uncurved) will be available for viewing in Carmen. I will provide a tool you may use to approximate your grade based on the weighting outlined above. The final grades will be assigned based on the overall performance of the class. At the end of the semester, I may apply a curve if necessary. *Assuming there is no curve*, overall grades will adhere to the mapping below:

	A	A-	B+	B	B-	C+	C	C-	D+	D	E
Low	93	90	87	83	80	77	73	70	67	60	0
High	100	92	89	86	82	79	76	72	69	66	59

Additional Policies and Resources

Help and Tutoring: Your teaching assistant, Hope, will be available each week of the semester to assist you in solving problems, answering questions, etc. I encourage you to her as a resource on a regular basis. General tutoring for accounting courses is also available in Mason Hall Monday – Friday. See the webpage for more details: <https://fisher.osu.edu/academic-departments/amis/current-prospective-students/additional-resources>. The general accounting tutors may or may not be familiar with the specific content in my course. I encourage you to seek help with Hope as a starting point.

Regrade Requests: Answer keys to exams will be made available after grading is completed. If you believe your exam has been graded incorrectly, please prepare a written request explaining why and submit it to me within seven days of when the exam is returned. Regrade requests received beyond seven days of when the exam is returned will not be considered. Please note that if you submit a regrade request, your exam will be regraded in its entirety, which may result in a loss or addition of total points.

Access and Accommodations: Your experience in this class is important to me. If you have already established accommodations with Student Life Disability Services (SLDS), please communicate your approved accommodations to me as soon as possible so we can discuss your needs in this course. If you have not yet established services through SLDS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact SLDS at 612-292-3307 or slds@osu.edu or visit 098 Baker Hall, 113 W. 12th Avenue.

COVID Safety: Faculty, staff, and students are required to comply with and stay up to date on all University safety health and guidance: <https://safeandhealthy.osu.edu/> Given the continued spread of COVID, please be responsible and do not attend class if you are feeling sick. In the event that I contract COVID or there is widespread COVID in our class, I may decide to hold class via zoom. Please check canvas before each class for updates/announcements.

Mental Health: As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce your ability to participate in daily activities. The Ohio State University's Student Life Counseling and Consultation Service (CCS) is here to support you. If you find yourself feeling isolated, anxious or overwhelmed, on-demand mental health resources (go.osu.edu/ccsondemand) are available. You can reach an on-call counselor when CCS is closed at 614- 292-5766. **24-hour emergency help** is available through the National Suicide Prevention Lifeline website (suicidepreventionlifeline.org) or by calling 1-800-273-8255(TALK). Please know that you can reach out to me if you struggle with your mental health during the semester.

Copyright: The materials used in connection with this course are intended for the use of students officially enrolled in this course for the Autumn 2023 semester. Students are prohibited from copying, retaining, or disseminating materials outside of this course.

Academic Integrity & Artificial Intelligence: Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and

guidelines established in the University's Code of Student Conduct (<https://trustees.osu.edu/bylaws-and-rules/code>), *this syllabus, instructions posted in Carmen, and instructions given in class/lectures, including any sharing, posting, or distribution of any assignment, assessment activity, or solution via any method* may constitute Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-misconduct>)

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Unless I specifically mention otherwise (and in writing), *the use of any AI-generated content in any deliverables in this course will also be considered academic misconduct* and will be acted on as such. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. *If you have any concerns or questions about the above policy or what constitutes academic misconduct in this course, please contact me before taking individual action.*

Other sources of information on academic misconduct (integrity) to which you can refer include:

- Committee on Academic Misconduct (go.osu.edu/coam)
- Ten Suggestions for Preserving Academic Integrity (go.osu.edu/ten-suggestions)
- Eight Cardinal Rules of Academic Integrity (go.osu.edu/cardinal-rules)

Harassment, Discrimination, & Sexual Misconduct Free Environment: The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation.

To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Office of Institutional Equity:

1. Online reporting form at equity.osu.edu,
2. Call 614-247-5838 or TTY 614-688-8605,
3. Or email equity@osu.edu

The course schedule may be subject to change. Please refer to canvas regularly for announcements/updates.

Mon	Topic	Reading ¹ / Worksheets (to be covered in class)	Wed	Topic	Reading ¹ / Worksheets (to be covered in class)	Carmen HW
			8/23	Welcome - Intro to Financial Accounting		Intro Sheet Due 11:59 8/29
8/28	Ch 1 - Financial Statements Ch 5 - Communicating and Interpreting Financial Information	Pgs. 1-25, 234-247, 250- 254	8/30	Ch 1 & 5 Communicating Financial Information [Practice]	Ch. 1 Worksheet	Ch 1 HW Due 11:59 9/5
9/4	No class - Labor Day		9/6	Ch 2 - Investing and Financing Transactions	Pgs. 42-73	Ch 2 HW Due 11:59 9/12
9/11	Ch 2 - Investing and Financing Transactions [Practice]	Ch. 2 Worksheet	9/13	Ch 3 - Operating Transactions	Pgs. 104 - 132	Ch 3 HW Due 11:59 9/19
9/18	Ch 3 - Operating Transactions [Practice]	Ch. 3 Worksheet	9/20	Ch 4 - Adjusting Transactions	Pgs. 168 - 188, 190-193	Ch 4 HW Due 11:59 9/26
9/25	Ch 4 - Adjusting Transactions [Practice]	Ch. 4 Part 1 Worksheet	9/27	Exam Review Ch 1 - 5	Ch. 4 Part 2 Worksheet	
10/2	Exam 1 (Ch 1 - 5)		10/4	Ch 6 - Sales and Accounts Receivable	Pgs. 288 - 302	Ch 6 HW Due 11:59 10/10
10/9	Ch 6 - Sales and Accounts Receivable [Practice]	Ch. 6 Worksheet	10/11	Ch 7 - Cost of Goods Sold and Inventory	Pgs. 340 - 357	Ch 7 HW Due 11:59 10/17
10/16	Ch 7 - Cost of Goods Sold and Inventory [Practice]	Ch. 7 Worksheet	10/18	Ch 8 - Fixed Assets	Pgs. 396 - 425	Ch 8 HW Due 11:59 10/24
10/23	Ch 8 - Fixed Assets [Practice]	Ch. 8 Worksheet	10/25	Financial Statement Analysis	Pgs. 189, 249, 255 - 260, 303, 358, 472, 678 - 692	FSA HW Due 11:59 10/31
10/30	Financial Statement Analysis [Practice]	FSA Worksheet	11/1	Exam Review Ch 6 - 8, FSA		
11/6	Exam 2 (Ch 6 - 8, FSA)		11/8	Ch 9 - Reporting and Interpreting Liabilities (Present Value)	Pgs. 479-480, 484 - 492	Ch 9 HW Due 11:59 11/14
11/13	Ch 9 - Reporting and Interpreting Liabilities (Present Value) [Practice]	Ch. 9 Worksheet	11/15	Ch 11 - Owner's Equity	Pgs. 568 - 587, EPS Pg. 247	Ch 11 HW Due 11:59 11/21
11/20	Ch 11 - Owner's Equity [Practice]	Ch. 11 Worksheet	11/22	No class - Thanksgiving Break		Optional Writing Assignment Due 11:59 11/28
11/27	Ch 12 - Statement of Cash Flows	Pgs. 614 - 628, 630 - 631, 633 - 637, Supp. A-B	11/29	Ch 12 - Statement of Cash Flows (cont)	Ch. 12 Worksheet	Ch 12 HW Due 11:59 12/5
12/4	Ch 12 - Statement of Cash Flows [Practice], Exam Review Ch 9, 11, 12		12/6	Exam 3 (Ch 9,11,12)		

¹ Reading in this table is based on the 10th ed. of Libby, Libby, and Hodge. Refer to the following page for the equivalent 11th ed. reading.



Week of	10th edition reading	11th edition reading
8/28	Pgs. 1-25, 234-247, 250-254	Pgs. 1-25, 236-249, 252-256
9/6	Pgs. 42-73	Pgs. 44-71
9/13	Pgs. 104 - 132	Pgs. 108 - 131
9/20	Pgs. 168 - 188, 190-193	Pgs. 170 - 188, 190-193
10/4	Pgs. 288 - 302	Pgs. 290 - 304
10/11	Pgs. 340 - 357	Pgs. 342 - 361
10/18	Pgs. 396 - 425	Pgs. 400 - 429
10/25	Pgs. 189, 249, 255 - 260, 303, 358, 472, 678 - 692	Pgs. 188-189, 251, 257 - 261, 305, 362, 476, 691 - 706
11/8	Pgs. 479-480, 484 - 492	Pgs. 482-483, 487 - 494
11/15	Pgs. 568 - 587, EPS Pg. 247	Pgs. 574 - 594, EPS Pg. 250
11/27	Pgs. 614 - 628, 630 - 631, 633 - 637, Supp. A-B	Pgs. 626 - 640, 642 - 643, 645 - 648, Supp. A-B