



SYLLABUS

ACCTMIS 4200

Advanced Financial Accounting

Spring 2021 (full term)

9:10 and 10:20 on MWF

3 credit hours

Online

COURSE OVERVIEW

Instructor

Instructor: Laura Feustel, PhD, MBA, CPA

Email address: feustel.10@osu.edu (preferred contact method)

Phone number: 614-688-3773

Office hours: by appointment (1 on 1 Zoom calls)

Prerequisites

ACCTMIS 3201 or 3201.02 and BUSMHR 2292.

Course description

This course is a required course for all accounting majors. It focuses on advanced topics in financial reporting including mergers and acquisitions, foreign transactions, and partnership accounting. The emphasis is on consolidating the financial statements of parent and subsidiary firms. Additionally, the course will cover how to account for and manage foreign currency situations, account for derivative securities, and account for partnerships and their creation and liquidation.

Course learning outcomes

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

- Understand valuation and reporting of:
 - Business combinations and consolidated financial statements.
 - Foreign currency transactions and hedging.
 - Derivatives such as futures and forwards.
- Identify key differences between U.S. GAAP and international financial reporting standards (IFRS) related to the above topics.
- Prepare the entries to form, operate, and dissolve partnerships.

Learning Objective	Assessment
Understand valuation and reporting of: Business combinations and consolidated financial statements. Foreign currency transactions and hedging. Derivatives such as futures and forwards.	Homework, Consolidation Project, Exams, Comprehension Quizzes
Identify key differences between U.S. GAAP and international financial reporting standards (IFRS) related to the above topics.	Homework, Exams
Prepare the entries to form, operate, and dissolve partnerships.	Homework, Exams, Comprehension Quizzes

HOW THIS ONLINE COURSE WORKS

Mode of delivery: This course is 100% online. You will be required to attend class live via Zoom each Monday and Wednesday. On Fridays, you will watch asynchronous videos covering course material or take an exam. On Friday, January 22nd and Friday, April 2nd, you will attend a typical live lecture instead of having an asynchronous day. Exams will be given to the entire class on the day indicated on the attached course schedule (2/5, 2/26, 3/19, and 4/16 during class time).

Course Communication: Carmen will be used for all announcements and messages to students, please ensure that you receive messages sent through Carmen's email system. You can check your notification preferences at go.osu.edu/canvas-notifications

Pace of online activities: This course is divided into **chapter modules**. Assignments and notes will be released at least one week ahead of time via Carmen. Students are expected to keep pace with assignment deadlines and come to class, but may schedule their course efforts freely otherwise.

Credit hours and work expectations: This is a **3-credit-hour course**. According to Ohio State policy (go.osu.edu/credithours), students should expect around 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example) to receive a grade of (C) average. Keep in mind this is a general expectation, and the quality of time (undistracted, focused effort) is much more indicative of your likely performance than mere quantity of time.

Attendance and participation requirements: Because this is an online course, your attendance is based on your online activity and participation. The following is a summary of students' expected participation:

- **Participating in online activities: SEE ATTACHED SCHEDULE FOR DUE DATES**
You are expected to complete the online assignments via Carmen or MyBusinessCourse as indicated on the attached schedule. Failure to complete assigned activities by the due date and time will result in a zero for the assignment. Any student who fails to attend without giving prior notification to the instructor will be disenrolled after the third instructional day of the term, the first Friday of the term, or the second scheduled class meeting of the course, whichever occurs first, per OSU attendance policy.
- **Live sessions: REQUIRED**
You are expected to attend the live sessions. Attendance will be taken and is a component of the course grade. You may miss three sessions without penalty. If you have an extenuating circumstance or conflict, please communicate that to me as soon as you become aware of it. You will be expected to have your video on when possible during the live session, so plan appropriately (i.e., get dressed, be in a quiet environment).
- **Office hours: OPTIONAL**
I highly recommend setting up office hour appointments. I enjoy getting to chat with students one on one about the material (and accounting in general), and I want you to succeed. If at any point in the course you are struggling, please reach out. However, these are optional.

COURSE MATERIALS AND TECHNOLOGIES

Textbooks

Required

- Halsey and Hopkins, 2020. Advanced Accounting. Cambridge Business Publishers, 4th Edition.

ISBN: 9781618533128

You can purchase the e-book or hard copy textbook. You do need the homework system. Instructions can be found on Carmen under the Resources module. This publisher does not have a Carmen interface so it will be a separate system (not like McGraw-Hill or Cengage).

You do need the 4th edition, but this is the 2nd year in print so you may be able to find it used without a problem if you want a hard copy.

Course technology

Technology support

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the Ohio State IT Service Desk. Standard support hours are available at ocio.osu.edu/help/hours, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** ocio.osu.edu/help
- **Phone:** 614-688-4357(HELP)
- **Email:** servicedesk@osu.edu
- **TDD:** 614-688-8743

Technology skills needed for this course

- Basic computer and web-browsing skills
- Navigating Carmen (go.osu.edu/canvasstudent)
- CarmenZoom virtual meetings (go.osu.edu/zoom-meetings)

Required equipment

- Computer: current Mac (MacOs) or PC (Windows 10) with high-speed internet connection
- Webcam: built-in or external webcam, fully installed and tested
- Microphone: built-in laptop or tablet mic or external microphone
- Other: a mobile device (smartphone or tablet) to use for BuckeyePass authentication

Required software

- Microsoft Office 365: All Ohio State students are now eligible for free Microsoft Office 365. Full instructions for downloading and installation can be found at go.osu.edu/office365help.

Carmen access

You will need to use BuckeyePass (buckeyepass.osu.edu) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the BuckeyePass - Adding a Device help article for step-by-step instructions (go.osu.edu/add-device).
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click **Enter a Passcode** and then click the **Text me new codes** button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the Duo Mobile application (go.osu.edu/install-duo) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357(HELP) and IT support staff will work out a solution with you.

GRADING AND FACULTY RESPONSE

How your grade is calculated

ASSIGNMENT CATEGORY	POINTS
Live Lecture Attendance	40
Practice Problems (8 @ 3 pts each)	24
Homework (7 @ 8 pts each)	56
Comprehension Quizzes (5 @ 4 pts each)	20
Exams (4 @ 40 pts each; 1 @ 20 pts)	180
Consolidation Project	25
Group Project	50
Total	395

See course schedule for due dates.

Student expectations and collaboration on assignments

Student expectations: All students must engage in appropriate professional behavior. Texting and using electronic devices other than the device you are using to participate in the class session are not professional behaviors. **All cell phones must be on vibrate or silent mode.** You should have nothing open other than what is relevant to class that day.

Your preparation, participation, and professionalism are imperative if our classroom experience is to be worthwhile. Please see the course strategy for suggested preparation method. I will call on students during the class to answer questions. I do not expect you to always get the correct answer, but preparation will help you follow along and help you give a thoughtful answer.

The expectation is that all of you will be present and prepared for every class and that you will conduct yourselves professionally.

A student that behaves professionally is one who is amicable and courteous in their dealings with professors, other students, the teaching assistant for the course, and staff in and out of class. In short, “professionalism” means that you treat others as you would want to be treated.

Collaboration: On rare occasions in the past, some students have collaborated on assignments and quizzes in a way that was different from what was intended. Most of these issues were due to a lack of understanding by students about when it was appropriate to seek, and share, information about assignments and quizzes. To help eliminate any misunderstanding, I will use a color code of red and green as shown in the table below. You should note that these codes have a similar, but slightly different, application to both group and individual assignments and quizzes.

You should assume that the default condition is individual red unless you have specific instructions from me that a different condition applies. Remember that in cases where a code different than red is to be used, you will get this information directly from me (not a friend or classmate) through an email, an announcement on Carmen, or an announcement in class. Please follow the guidelines in the table below as you turn in each class assignment. Note that the default on any assignment is **INDIVIDUAL RED**.

		Who should turn the assignment in?	
		<i>Individual</i>	<i>Group</i>
Who can I share information with on the assignment?	Red	You may not discuss this assignment with anyone else, and you must prepare and submit your own solution to the assignment.	Your group may not discuss this assignment with anyone outside of the group, and the group must prepare and submit its own solution to the assignment.
	Green	You may discuss this assignment with other students taking my course, but you must prepare and submit your own solution to the assignment.	Your group may discuss this assignment with other students taking my course, but the group must prepare and submit its own solution to the assignment.

Descriptions of major course assignments

Attendance: You are expected to attend all live lectures. Live lectures will occur on Mondays and Wednesdays at your assigned class time. Most Fridays will not have live

lectures; however, Friday, January 22nd and Friday, April 2nd will be live lectures. Exams will also be on Fridays so make sure you clear your schedule now to take the exam at your assigned class time on exam days (February 5th, February 26th, March 19th, and April 16th). I will be keeping track of attendance each day. You are allowed 3 absences without penalty.

Practice Problems (Individual red assignments): On the days indicated on the schedule, you should be working through practice problems during our Friday class time (or when convenient for you that week). Your solutions to these problems will be submitted via Carmen by 12am on the following Monday. So for example, on 1/15 there will be practice problems to work and those should be uploaded by 12am on 1/18. You should always receive full credit on these practice problems if you submit them because I will post videos of me walking through the problems by the Friday you should be working on them. So, if you work on them and you can't figure out what to do or get stuck at a certain point, just consult the videos and copy my steps!

Homework (Individual green assignments): The completion and comprehension of homework problems is critical to your success in this course. The role of homework is to assist you in the learning process and help identify focus areas for your study. **Homework should be completed as noted on the assignment schedule.** Homework will be submitted by chapter – see assignment schedule for due dates. All assigned problems for the chapter will be due at that time. Homework will be completed through the publishers MyBusinessCourse. It is **essential** that you do the homework if you expect to do well on the exams. There will be 8 homework assignments during the semester, 7 will count towards your final score. In addition, there will be suggested problems for Chapter 6 that will not count as a homework assignment. Homework is due by 12am on the day indicated on the schedule.

Comprehension Quizzes (Individual red assignments): There will be 6 comprehension quizzes during the semester, 5 of these will count towards your final score. These quizzes are brief (5-10 minutes), timed quizzes that are designed to ensure you watch the asynchronous lectures. They are not designed to test mastery of the material. So watch the videos, fill-in your notes, and take the quiz when you are ready. The quizzes will be accessible in Carmen. They will be due at 12am on the class day following the lecture. So for example, on 1/15 there is an asynchronous lecture. The quiz will be due on 1/20 at 12am. They will be available to take at your convenience, not at a specific time.

Under normal circumstances there will not be make-up quizzes. I will deal with extraordinary circumstances such as a documented death in the immediate family or a university sponsored activity when they arise. **Please do not ask for a variance to this policy.**

Examinations (Individual red assignments): Exams are individual red assignments – open book. Exams will assess a student's ability to apply the materials to a set of given facts and circumstances. The exams may include short answer, multiple choice, and/or work-out problems. Exams are to be completed independently.

The exams will be open book, but given the time constraints, you should treat it as though it was closed book or you will not finish. Students should organize any notes they want to access during the exam in a manner that makes information easy to find. In addition, though a notes packet is provided to you the fact pattern of the problems on the exam is not necessarily going to be identical. Remember that I care way more about concepts than your ability to memorize. So expect to have to understand WHY you are doing what you are doing in addition to actually mechanically following a set of rules.

If you miss the exam for a university-excused absence (e.g., sickness, death in immediate family) and provide sufficient documentation to support your situation, you will receive an excused absence. Absences for any reason not listed above **must be approved by me in advance, in writing, in order to be treated as an excused absence**. (Vacations or leaving town at the end of the semester do not constitute a valid reason for missing an exam, and you must take the exams on the dates/times noted on the syllabus). Those students receiving an excused absence will be given a make-up exam. The make-up exam will be scheduled within one week of the original exam date. Make-up exams are often different than the exams given during the normally scheduled time and may be more difficult than the original exam. If you receive an excused absence from the final examination, you will receive an incomplete grade until you complete a make-up exam. Unexcused absences from exams will result in a grade of zero.

Consolidation Project (Individual Red Assignment): Once we have completed the primary consolidation chapters (up through Chapter 5), there will be a consolidation assignment. You will be provided a problem that covers all (or almost all) of the major concepts covered in Chapters 1-5. This problem is similar to a comprehensive homework problem you would find in the book, but covers more concepts than many of the homework problems. You will have approximately 2 weeks from the time the problem is assigned to turn it in, via Carmen, on the date indicated on the assignment schedule. For students who are keeping up with the material and excelling on the assignments, this may take 1.5-2 hours. For others, it can take 6-8 hours. However, I have heard from students every time I have assigned this that it is REALLY helpful in solidifying their understanding of how to do a consolidation.

Group Project (Group Green Assignment): Once we have completed Chapter 3, students can begin work on a group project. Students will form groups of 3-5 (sign up in Carmen before the end of Chapter 4). Each group will choose a corporate merger/acquisition with both a public acquirer and a public target and present an analysis of the acquisition for the class in the form of a 7-10 minute presentation. These presentations will be posted to Carmen by me a few each week and included as part of the asynchronous component of the course. Comprehension quiz questions may be related to the presentations from your peers. In addition, each group will turn in a written report of **no more** than ten (10) pages, double-spaced with 12-point font. This report will provide written details of the material presented to

the class in the oral presentation. Groups will need to provide the following in their reports and presentations:

- A brief history of both the target and acquirer and backgrounds on their respective businesses
- A description of the timeline of the merger/acquisition
- A description of the deal's details including the form of payment, post-merger management plans, etc.
- A pro forma balance sheet for the combined entity assuming the deal had occurred at the last balance sheet date of the fiscal year preceding the acquisition (i.e., do a consolidation spreadsheet with the addition of the new subsidiary and then present consolidated financial statements as if the acquisition had already occurred). This is usually the part of the project that students struggle with the most. Make sure you start this early and come ask questions if they arise. Since this topic makes up a large portion of the class, it is important to do it well.
- A discussion of merger benefits
- An analysis of intangibles acquired, including goodwill. This does not mean tell me the line items of what intangibles they acquired, but more about value added or importance of those intangibles to the business.
- An analysis of the success of the merger (can look at stock prices, subsequent events post-merger, any other points that you find along the way and think would be helpful to understand the rationale for the acquisition and whether it lived up to its billing (e.g., did “synergies” materialize?))

Since students have struggled with the pro-forma balance sheet in the past, I am requiring each group to meet with me one week prior to their due date to go over what they have for the pro-forma so any adjustments can be made. I am also going to share an example of what a group had from last year so you can use it as a template as you complete your own.

Course strategy

Since this course covers material essential for any accountant or auditor and since you are accounting majors, I expect each student to desire to understand the material. I expect each student to take responsibility for their learning of the material – read and review the assigned material prior to class, come to class on time, stay focused and engaged during class time by taking notes, and do the homework as soon as possible after class. You absolutely **MUST** do the homework in this course to have any chance to do well on the exams; the material builds

up very quickly and if you are shaky on one chapter, you will be completely lost on the next one. That is what makes this class challenging. If you have trouble with the homework, first use the text and your class notes to try to solve it – accountants have to do this sort of thing all the time so it is good practice for you. If that doesn't work, jot down where you are getting stuck and set up a time to meet with me. I am happy to help!

Grading scale

93–100: A
90–92.9: A-
87–89.9: B+
83–86.9: B
80–82.9: B-
77–79.9: C+
73–76.9: C
70–72.9: C-
67–69.9: D+
60–66.9: D
Below 60: E

Instructor feedback and response time

I am providing the following list to give you an idea of my intended availability throughout the course. (Remember that you can call **614-688-4357(HELP)** at any time if you have a technical problem.)

- **Grading and feedback:** For normal assignments, you can generally expect feedback within **7 days**. I always appreciated timely feedback when I was a student and I try to extend that to my students as well. If you are ever feeling like feedback or grading is taking too long, please email me and let me know.
- **Email:** I will reply to emails within **24 hours on days when class is in session at the university**. If you do not hear from me within these guidelines, I probably just missed it or thought I replied. Please email again – I do not purposefully ignore any emails. Also, please use my OSU email instead of emailing through Carmen. There is a lag sometimes in the Carmen email system.

OTHER COURSE POLICIES

Academic integrity policy

See **Descriptions of major course assignments**, above, for my specific guidelines about collaboration in the context of this online class.

Ohio State's academic integrity policy

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. 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. **To be clear, unless specifically instructed otherwise, you are expected to do your work independently.**

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.*

Furthermore, I will adhere to the highest standards of academic integrity as well, **so do not ask me to change (or expect me to change) your final grade, or to bend or break rules for one person that will not apply to everyone.**

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

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

Copyright for instructional materials

The materials used in connection with this course may be subject to copyright protection and are only for the use of students officially enrolled in the course for the educational purposes associated with the course. Copyright law must be considered before copying, retaining, or disseminating materials outside of the course.

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 university is committed to stopping sexual misconduct, preventing its recurrence, eliminating any hostile environment, and remedying its discriminatory effects. All university employees have reporting responsibilities to the Office of Institutional Equity to ensure the university can take appropriate action:

- ▶ All university employees, except those exempted by legal privilege of confidentiality or expressly identified as a confidential reporter, have an obligation to report incidents of sexual assault immediately.
- ▶ The following employees have an obligation to report all other forms of sexual misconduct as soon as practicable but at most within five workdays of becoming

aware of such information: 1. Any human resource professional (HRP); 2. Anyone who supervises faculty, staff, students, or volunteers; 3. Chair/director; and 4. Faculty member.

Commitment to a diverse and inclusive learning environment

The Ohio State University affirms the importance and value of diversity in the student body. Our programs and curricula reflect our multicultural society and global economy and seek to provide opportunities for students to learn more about persons who are different from them. We are committed to maintaining a community that recognizes and values the inherent worth and dignity of every person; fosters sensitivity, understanding, and mutual respect among each member of our community; and encourages each individual to strive to reach his or her own potential. Discrimination against any individual based upon protected status, which is defined as age, color, disability, gender identity or expression, national origin, race, religion, sex, sexual orientation, or veteran status, is prohibited.

Your 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 a student's ability to participate in daily activities. No matter where you are engaged in distance learning, 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 resources are available at go.osu.edu/ccsondemand. You can reach an on-call counselor when CCS is closed at 614-292-5766, and 24-hour emergency help is also available through the 24/7 National Prevention Hotline at 1-800-273-TALK or at suicidepreventionlifeline.org. The Ohio State Wellness app is also a great resource available at go.osu.edu/wellnessapp.

Health and safety requirements

All students, faculty and staff are required to comply with and stay up to date on all university safety and health guidance (<https://safeandhealthy.osu.edu>), which includes wearing a face mask in any indoor or outdoor space on campus and maintaining a safe physical distance at all times. Non-compliance will be warned first and disciplinary actions will be taken for repeated offenses.

ACCESSIBILITY ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

Requesting accommodations

The university strives to make all learning experiences as accessible as possible. In light of the current pandemic, students seeking to request COVID-related accommodations may do so through the university's [request process](#), managed by Student Life Disability Services. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. **SLDS contact information:** slds@osu.edu; 614-292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue

Accessibility of course technology

This online course requires use of CarmenCanvas (Ohio State's learning management system) and other online communication and multimedia tools. If you need additional services to use these technologies, please request accommodations from me.

- Canvas accessibility (go.osu.edu/canvas-accessibility)
- Streaming audio and video
- CarmenZoom accessibility (go.osu.edu/zoom-accessibility)

COURSE SCHEDULE

The accompanying assignment schedule is a guideline of what will be covered in class each day as well as the due dates for homework assignments and exam dates. Please note that dates and assignments may be altered as deemed necessary; so you should attend class and monitor posted schedule changes closely. The Excel schedule and what you see in Carmen should match at all times. If you see a discrepancy please notify me immediately so I can rectify the situation.