



School of Business

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**Accounting 331
Fall Syllabus 2019**

Instructor: Jenny (J-W) Lee, PhD	Email: jlee183@gmu.edu Tel: 032-626-5112
Class Time: ACC 331 Wed 14:00-16:40	Class Location: G209
Office: GMU New BLDG Rm 626	Office Hours: Wed 11-12am, Thr 1-2pm and by appointment

Course Prerequisites

ACCT 330 or 301 with a grade of “C” or higher

Course Description

Accounting is called the language of business. As such, the objective of the course is to learn to read, understand, and analyze financial statements. This course adopts a decision-maker perspective of accounting by emphasizing the relation between accounting data and the underlying economic events that generated them. The course focuses on how to record economic events in the accounting records (i.e., accrual accounting) and how to prepare and interpret the primary financial statements that summarize a firm's economic transactions (i.e., the balance sheet and the income statement).

Text and Required Materials

Intermediate Accounting, 16th edition, Kieso, Weygandt and Warfield (Wiley)

Course Website

Go to <http://mymason.gmu.edu>

Other Required Material

1. Student handouts on Blackboard.
2. Simple four function calculator (scientific or other programmable calculators will not be allowed during exams).

Course Objectives

1. Study the underlying economics of identified business events and transactions and be able to record them in terms of generally accepted accounting principles and create various financial statements, including balance sheets, income statements and statements of Cash flows.
2. Show writing effectiveness.
3. Increase awareness of IFRS.
4. Learn to compare alternative accounting treatments and explain their choice in a given business environment.

GMU School of Business Undergraduate Program Learning Goals

- Goal 1: Our students will demonstrate an understanding of the social, global, ethical, and legal contexts of business and will be able to reflect on the role of the individual in business.
- Goal 2: Our students will demonstrate an understanding of and the ability to apply knowledge of professional skills necessary for success in business including effective business writing.
- Goal 3: Our students will demonstrate technical and analytic skills appropriate for success in business.
- Goal 4: Our students will demonstrate an understanding of and the ability to apply knowledge of core business disciplines including accounting, finance, information systems, management, marketing, and operations management.
- Goal 5: Our students will demonstrate knowledge and skills appropriate for specialization in their majors.
- Goal 6: Our students will demonstrate an understanding of how research in the business disciplines contributes to knowledge and how such research is conducted.

Accounting Learning Goals

- 1. Students will record, analyze, interpret and communicate financial and non-financial information for users of such information in accordance with applicable professional authoritative literature.**
2. Students will assess risks inherent in financial and non-financial information and provide appropriate assurance to users of such information and they will be able to develop, validate, and evaluate processes and controls which serve to ensure the integrity of financial and non-financial information.
3. Students will understand the environment and role of the accounting profession in the proper functioning of commerce, and in society at large, and the ethical and regulatory responsibilities associated with that environment and role
4. Students possess the following technical competencies: (1) research skills to access, understand, and apply relevant professional authoritative literature; (2) decision modeling skills to identify issues, analyze alternatives, and implement solutions related to financial and non-financial information; and (3) technology and data analysis skills to manage financial and non-financial information.

Approach to Learning

The course utilizes a mixture of lecture, class discussions, and projects. Students are expected to read the assigned chapters in advance of class. Student participation in class discussions is strongly encouraged and expected.

Teaching Philosophy

The college experience is great. You have the opportunity to develop skills that will benefit you for the rest of your life. Learning principles and concepts are far superior to memorizing material for a test. Class lectures and assignments will help you learn the concepts, but you are ultimately responsible for your educational career. Work hard to master the concepts in this course so you can enjoy the benefits throughout life.

Student Responsibilities

You are expected to attend all classes and to participate fully. Reading and homework assignments are expected to be completed before coming to class. You are responsible for any material covered during an absence, even if it was supplementary material and not in the textbook. When a class is canceled due to inclement weather, scheduled assignments or tests are re-scheduled for the next time the class meets. Course materials used in class will be posted in Blackboard. Students are required to regularly check the course website for updates. Please note that I will not provide hard copies of course documents in class.

Student Expectations

1. Read the assigned chapters before we discuss the material in class. Attempt practice problems before coming to class.
2. Come to class and take an active part in the class discussions.
3. Ask questions.
4. Use available resources to help you learn the material, including class notes, PowerPoint presentations, homework problems, etc.
5. Be ready to answer questions in class and demonstrate the application of class material to other contexts.
6. Be professional and respectful at all times.
7. Ensure you are receiving email to your GMU address. I am not responsible if you miss an email!

Attendance

This course covers a lot of material, and the material builds upon itself. **Attending class is essential to succeed in this course.**

Professionalism

The classroom should be an environment of mutual respect. Different points-of-view or differences of opinion should be addressed in a respectful manner. Additionally, students should contribute to—rather than detract from—the learning environment. Students are expected to always communicate with the professor and university personnel in a respectful and professional manner (e.g., no “text message” emails). Professionalism also includes taking responsibility for one’s actions. Students should ensure their cell phones are off, and students are not allowed to access the internet or text message during class time. Sending rude, nasty or unwarranted emails

is also considered lacking in professionalism. Students who act unprofessionally will receive up to a 4% final grade deduction at the sole discretion of the professor.

GRADING ASSIGNMENT	POINTS	PERCENTAGE
Exam I	20	20%
Exam II	20	20%
Assignment/Quiz/ Attendance	20	20%
Comprehensive Final Exam	40	40%
Total	100	100%

EXAMS

There will be two mid-term exams and a **comprehensive** final examination during the semester. The examinations will be given on dates as detailed in the syllabus and **MUST** be taken at the scheduled time. **IDs will be checked at the time of exams.** Examinations missed under extraordinary circumstances must be approved by your instructor prior to the examination. **An unapproved absence will result in a grade of zero on the exam.** If a last-minute emergency arises that will prevent you from taking an examination, get in touch with me as soon as possible (e.g., an email with the supporting documentation attached). Be prepared to provide acceptable, official documentation supporting your case.

If you have an approved absence for missing a mid-term exam, you will be allowed to take one (and only one) make-up exam.

The exams may consist of multiple-choice questions, short answer questions, problems and/or essay type questions. More details will be provided before the exam dates. **Graded exams are available for your perusal but retained by the instructor.** The textbook study guide is a useful resource for practicing multiple choice and short answer questions. The homework set should be helpful in familiarizing yourself with multi-step problems.

Exam Material

Failure to return the complete exam to the instructor, both after it is completed and after its distribution in class, or taking pictures of the exam at any time either through manual or electronic means is considered an act of academic dishonesty and a violation of the Honor Code. Failure to return the complete exam will result in a grade of F being awarded for the course and the student being reported to the Honor Committee for additional sanctions.

Missed Exams

You are expected to be present for all examinations. Students who miss an exam will receive 0% on that test. However, students who experience a rare emergency outside their control may receive an accommodation if they provide substantial written documentation of the emergency. If such an emergency arises, students must contact me by email **before** the start of the exam and provide written evidence as soon as possible after the exam. I have the final judgment whether an absence is extraordinary and whether I will excuse an absence.

There will be no makeup given for missing any exam. If you miss Exam 1 and your absence is excused, you will receive the same score for the missed Exam 1 as you receive in Exam 2. If you miss Exam 2 and your absence is excused, you will receive the same score for the missed Exam

2 as you score in the comprehensive final exam. There will be no makeup given for missing the final exam. Please note: For students who miss an exam for an extraordinary reason as described above, I reserve the right to administer the student a different exam from their classmates' exam.

Honor Code Statement

ACCT 301 has a “zero tolerance” for Honor Code violations. You are expected to understand and follow the Honor Code of the GMU University Catalogue. The hallmarks of the accounting profession are integrity, objectivity, and independence. Cheating in this class will result in a failing grade, being reported to the Honor Code Committee, and being prevented from graduating or possible expulsion from the school.

Academic Dishonesty

The accounting profession is based on the foundation of sound honest and ethical principles. Cheating of any sort will not be tolerated. Even small acts of dishonesty will be fully punished. Students caught cheating will be referred to the GMU Honor Code Office. **Students caught cheating will receive a failing grade in the course.** Students who are aware of cheating but fail to report it are in violation of academic honesty policies in this course. These students can expect to receive the same sanctions listed above as the students who cheat.

Please refer to the academic dishonesty supplemental information provided for this course. This form must be properly initialed and signed before students are allowed to submit homework or take exams. Since there are no make-up exams, students who do not sign this sheet before the first exam will fail the course.

Use of Cell Phones

The use of cell phones and other electronic devices in the class is **prohibited**. Students should ensure that their electronic devices have been turned off while in class. The use of cell phone during an exam for any purpose is considered a violation of the Honor Code. Students who use the cell phone in any form during the exam will receive a grade of F for the course and be subject to additional Honor Code sanctions.

Emergency Information

The Mason Alert system at GMU works to alert you in the event of an emergency. Please visit the website <https://alert.gmu.edu> to sign up for this service.

Time Commitment:

GMU expects students to spend 9 hours outside of class studying for a class of “average” difficulty each week during a normal semester. The university recommends 12 hours of weekly study for a challenging course during a normal semester. Most students who pass this course invest a **significant** amount of time studying outside of class.

Academic Integrity

It is expected that students adhere to the George Mason University Honor Code as it relates to integrity regarding coursework and grades. The Honor Code reads as follows: “To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal

achievement, we, the student members of the university community, have set forth this Honor Code: Student members of the George Mason University community pledge not to cheat, plagiarize, steal, or lie in matters related to academic work.” More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found on the Committee of Academic Integrity’s website at <https://masonkorea.gmu.edu/mkaa/cai>.

The schedule for the course is given below. Please note that this schedule may be changed at the discretion of the instructor during the term.

	Date (week beginning with)	Chapter	Topic
Week 1	Feb_25	1	Accounting in Action
Week 2	Mar_04	2	The Recording Process
Week 3	Mar_11	3	Adjusting the Accounts
Week 4	Mar_18	4	Completing the Accounting Cycle
Week 5	Mar_25	EXAM 1	Exam I
Week 6	Apr_01	7	Cash and Receivables
Week 7	Apr_8	8	Valuation of Inventories
Week 8	Apr_15	9	Inventories: additional valuation issues
Week 9	Apr_22	10	PPE
Week 10	Apr_29	11	PPE-depreciation, disposition
Week 11	May_06	EXAM 2	Exam 2
Week 12	May_13	12	Intangible assets
Week 13	May_20	17	Investments
Week 14	May_27	18	Revenue Recognition
Week 15	Jun_03		Exam Review
Week 16	Jun_10	EXAM 3	Comprehensive Final Exam

School of Business Recommendations for Honor Code Violations

Approved May 2016

UG-Freshman Students

Type of Violation	First Offense	Second Offense
Plagiarism 1. Failure to cite/attribute sources 2. Representing someone else's work as the student's own (e.g., copying and pasting)	A 10% reduction in the final course grade; referral to the Writing Center; and Academic Integrity Seminar completion An F in the class; referral to the Writing Center; and Academic Integrity Seminar completion	An F in the class; referral to the Writing Center; and Academic Integrity Seminar completion An F in the class; referral to the Writing Center; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion
Cheating 1. On a minor assignment (e.g., homework, quizzes) 2. Cheating on a major assignment or exam, submitting course work from another course as original work	A 10% reduction in the final course grade; and Academic Integrity Seminar completion An F in the class; and Academic Integrity Seminar completion	An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension
Lying (e.g., providing fraudulent excuse documents, falsifying data)	An F in the class; and Academic Integrity Seminar completion	An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension
Egregious Violation (e.g., stealing an exam; submitting coursework from another class as original work across multiple courses; lying to an employer about academic performance, false identification or posing as another, in person or online)	An F in the Class; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension	An F in the Class; Academic Integrity Seminar completion; termination from the School of Business; and expulsion

Note: The Academic Integrity Seminar used by Office of Academic Integrity costs \$100.

School of Business Recommendations for Honor Code Violations
Approved May 2016

UG-Non Freshman Students (including transfer students)

Type of Violation	First Offense	Second Offense
Plagiarism 1. Failure to cite/attribute sources 2. Representing someone else's work as the student's own (e.g., copying and pasting)	An F in the class; referral to Writing Center; and Academic Integrity Seminar completion	An F in the class; referral to the Writing Center; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion
Cheating 1. On a minor assignment (e.g., homework, quizzes) 2. Cheating on a major assignment or exam, submitting course work from another course as original work	An F in the class; and Academic Integrity Seminar completion An F in the class; and Academic Integrity Seminar completion, and at least one semester suspension	An F in the class, Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion
Lying (e.g., providing fraudulent excuse documents, falsifying data)	An F in the class; and Academic Integrity Seminar completion, and at least one semester suspension	An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion
Egregious Violation (e.g., stealing an exam; submitting coursework from another class as original work across multiple courses; lying to an employer about academic performance, false identification or posing as another, in person or online)	An F in the class, Academic Integrity Seminar completion; termination from the School of Business; and at least one year suspension	An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and expulsion

Note: The Academic Integrity Seminar used by Office of Academic Integrity costs \$100.