ACCT 331-001  Intermediate Accounting I

Fall 2021
Room:  GMUK Room G302
Times:  Wednesday 2:00pm-4:45pm via meets synchronously online
Instructor:  Jenny Jung-wha Lee, PhD
Email:  jlee183@gmu.edu
Office Hours:  Held virtually in Blackboard Collaborate -Tuesday 2-4pm and any other times by appointment

PREREQUISITE
Accounting 330 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).

COURSE MATERIALS
Web Sites
1. Safe Return to Campus website: https://www2.gmu.edu/Safe-Return-Campus
   • All students taking courses with a face-to-face component are required to take Safe Return to Campus Training prior to visiting campus. Training is available in Blackboard (https://mymason.gmu.edu). Students are required to follow the university’s public health and safety precautions and procedures outlined on the university Safe Return to Campus webpage (www2.gmu.edu/safe-return-plan). Similarly, all students in face to face and hybrid courses must also complete the Mason COVID Health Check daily, seven days a week. The COVID Health Check system uses a color code system and students will receive either a Green, Yellow, or Red email response. Only students who receive a “green” notification are permitted to attend courses with a face-to-face component. If you suspect that you are sick or have been directed to self-isolate, please quarantine or get testing. Faculty are allowed to ask you to show them that you have received a Green email and are thereby permitted to be in class.
   • Please read “Special Syllabus Supplement for COVID-19” from GMU Korea on page 9.

2. Blackboard: http://courses.gmu.edu
   • Course information and support materials are located in Blackboard. Blackboard includes all important information to the course.

3. Connect Accounting: https://connect.mheducation.com/class

Textbook
2. Connect Accounting, Software subscription from McGraw-Hill Irwin. Please note that eBook and Connect access are part of a bundle subscription purchase through McGraw-Hill.

Computer and Internet Requirements
1. Computer with working webcam and microphone
2. Functioning and reliable internet connection
3. For more information on laptop requirements, see the official School of Business Minimum Computing Requirement for the 2020-2021 Academic Year posted with this Syllabus on Blackboard. It constitutes the integral part of the syllabus for this course.

Other Required Material
1. Face mask – per GMU policy, you are always required to wear a mask while on campus. You will not be allowed into the classroom without a mask.
2. Student handouts on Blackboard
3. Simple four function calculator (scientific or other programmable calculators will not be allowed during exams)

Recommended
1. Supplemental material posted in Connect Accounting
2. Quizzes, alternate problems, and practice exams by chapter on the textbook website
3. In our online learning community, we must be respectful of one another. Please be aware that innocent remarks can be easily misconstrued. Sarcasm and humor can be easily taken out of context. When communicating, please be positive and diplomatic.

Blackboard
- Course information and support materials will be available through Blackboard. Blackboard includes important announcements, syllabus, study resources, grades and other relevant information.
- Class materials will be directly available on Blackboard. You are expected to come to class with these materials as they will not be handed out in class.
- You should visit Blackboard daily for the latest information.
- If the campus closes or class is canceled due to weather or other concern, students should check Blackboard [or other instruction as appropriate] for updates on how to continue learning and information about any changes to events or assignments.

IMPORTANT DATES

<table>
<thead>
<tr>
<th>DATE</th>
<th>DAY</th>
<th>EVENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb 24</td>
<td>Wed</td>
<td>First day of class</td>
</tr>
<tr>
<td>Mar 8</td>
<td>Mon</td>
<td>Last day to drop for tuition refund</td>
</tr>
<tr>
<td>May 3-May 4</td>
<td>Mon-Tue</td>
<td>Spring recess</td>
</tr>
<tr>
<td>Apr 7</td>
<td>Wed</td>
<td>Exam I (2:00pm-4:30pm)</td>
</tr>
<tr>
<td>May 19</td>
<td>Wed</td>
<td>Writing assignment due</td>
</tr>
<tr>
<td>May 21</td>
<td>Wed</td>
<td>Exam II (2:00pm-4:30pm)</td>
</tr>
<tr>
<td>Jun 9</td>
<td>Wed</td>
<td>Final Exam (2:00pm-5:00pm)</td>
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*Exams will be administered online unless COVID-19 situation dramatically improves. I will post detailed instructions before each exam.*
COURSE OBJECTIVES
- Study the underlying economics of identified business events and transactions and record them in accordance with generally accepted accounting principles
- Create various financial statements including the balance sheet and income statement
- Show writing effectiveness
- Increase awareness of IFRS
- Learn to compare alternative accounting treatments and explain accounting choice in a given business environment

LEARNING GOALS
Primary learning goals:
- Students will record, analyze, interpret and communicate financial and non-financial information for users of such information in accordance with applicable professional authoritative literature.
- 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.
- 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.
- Students will be effective communicators.
- Students will have an interdisciplinary perspective.
- Students will be knowledgeable about global business and trade.
- Students will be critical thinkers.

Other learning goals:
- 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.
- Students will be aware of the uses of technology in business.
- Students will recognize the importance of ethical decisions.
- Students will be knowledgeable about the legal environment of business.
- Students will be knowledgeable about team dynamics and the characteristics of effective teams.
- Students will understand the value of diversity and the importance of managing diversity in the context of business.

GRADING
- The grade you receive depends solely on your ability to demonstrate your mastery of the course materials.
- Grades will be assigned based on the absolute number of points you earn during the semester.
- There will be no extra credit assignments or other opportunities to pull up your grade.
- There is no curving of individual exams.
ASSIGNMENT POINTS PERCENTAGE
Excel Simulations (3) 50 10%
Homework Assignments 35 7%
SmartBook Quizzes 35 7%
Chapter Video Quizzes 30 6%
Writing Assignment 25 5%
Exam 1 100 20%
Exam 2 100 20%
Final (Comprehensive) 125 25%
TOTAL 500 100%

- Letter grades will be assigned based on total points earned by students completing all course requirements as follows:

<table>
<thead>
<tr>
<th>POINTS SCORED</th>
<th>LETTER GRADE</th>
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<tbody>
<tr>
<td>464.5 and above</td>
<td>A</td>
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<tr>
<td>Between 444.5 and 464.4</td>
<td>A-</td>
</tr>
<tr>
<td>Between 424.5 and 444.4</td>
<td>B+</td>
</tr>
<tr>
<td>Between 404.5 and 424.4</td>
<td>B</td>
</tr>
<tr>
<td>Between 384.5 and 404.4</td>
<td>B-</td>
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<tr>
<td>Between 364.5 and 384.4</td>
<td>C+</td>
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<tr>
<td>Between 349.5 and 364.4</td>
<td>C</td>
</tr>
<tr>
<td>Between 299.5 and 349.4</td>
<td>D</td>
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<tr>
<td>299.4 and below</td>
<td>F</td>
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Student Responsibilities

This course is delivered in 15 weeks. To do well, you should plan on spending a minimum of six to nine hours a week on this course. Intermediate Accounting is time intensive. You cannot learn simply by reading a book. You need to work your schedule to incorporate the time necessary to complete assignments and course activities on time. It is not recommended to put off completing assignments until the last minute.

Assignments and Projects

What you gain from this course will depend on your effort and enthusiasm in completing the assignments and project, as well as participation in the weekly learning modules.

Instructions for the assignments and project will be made available throughout the semester. Assignments and other deliverables will not be accepted late. The deliverables may be turned in early, however. Please review the schedule and assignment instructions carefully.

Lectures, Exercises, and Readings:

You are expected to have read the assigned readings, watch the lecture videos, and complete
lesson exercises before attempting the related assignments. The amount of effort you put into studying the lecture materials before attempting assignments would determine the quality of how much you learn about the course topics. I would encourage you to not only read and view the assigned materials but to analyze them carefully. Think about each reading and lecture video from both a conceptual and a practical perspective.

Communication:

Mason policy requires faculty to communicate exclusively through the Mason email system. This means that I can respond to email from your Mason account only and cannot respond to emails you send from your personal or work email. Include your name on every email you send.

Homework Problems, SmartBook Quizzes, Chapter Video Quizzes (graded):
- These assignments are to be done in the Connect website and will be automatically graded.
- All homework assignments must be completed on or before the respective due dates indicated on the Connect web page.
- You will not be able to do the homework assignments after the due date. No makeup homework assignments will be provided.
- Homework only: Each assignment may be submitted 3 times and the higher score will be entered in the grade book. At the end of the semester, one homework with the lowest score will be dropped from the total homework assignments grade.
- It is extremely important to keep up to date, and to be prepared for class. These assignments provide you with concrete applications of the fundamental concepts and principles.

Excel Simulations (graded):
- These assignments are to be done on Connect Accounting.
- All simulations must be completed on or before the respective due dates indicated on the Connect Accounting web page.
- You will not be able to submit the simulations after the due date. No makeup assignments will be provided.

Supplemental Problems (not graded)
- These are supplemental assignments and are not used in the calculation of your final grade. (also, done on Connect Accounting, but your grade will not be entered in the grade book)
- It is extremely important to keep up to date, and to be prepared for class. These recommended homework assignments provide you with concrete applications of the fundamental concepts and principles discussed in the text and related lectures.

Accounting Cycle Practice Set (not graded):
- The purpose of the problem set is to review the accounting cycle to include analysis of transactions, booking those transactions, preparing year-end adjustments and the preparation of financial statements.
- This assignment is to be completed through Connect Accounting and consists of select accounting cycle problems from the course textbook.

WRITING ASSIGNMENT
- In this assignment, you will be required to discuss an accounting case/topic using both your accounting knowledge and writing skills.
- The writing assignment will be submitted online through SafeAssign.
- Additional information related to the assignment will be distributed during the semester.
- If you need help with this assignment, consider Academic Resource Center (ARC) as a tutoring resource.

EXAMS
There will be three examinations during the semester. The examinations will be given on dates as detailed in the syllabus and MUST be taken at the scheduled time. By registering for this course, you have agreed to be present at the scheduled exam dates. Each exam takes 2 hours to complete. You will have a three-hour window during which you have to start AND finish your work. For example, if you start your exam at 9 am, you have until 11 am to finish it. If you start at 9.30am, you have to submit your work by 11.30am. If you start at 11am, however, you will only have one hour as the 12pm is the final deadline for exam submission regardless of start time. Plan your exam start accordingly.

This course requires the use of LockDown Browser and a webcam for online exams. You will receive detailed instructions about the LockDown Browser before the exam. The webcam can be built into your computer or can be the type of webcam that plugs in with a USB cable (external webcam).

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 prevents 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 make-up exams will cover the same course content but will be different from the original exams.

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. Homework assignments should be helpful in familiarizing yourself with multi-step problems.

School of Business Standards of Behavior:
The mission of the School of Business at George Mason University is to create and deliver high quality educational programs and research. Students, faculty, staff, and alumni who participate in these educational programs contribute to the well-being of society. High quality educational programs require an environment of trust and mutual respect, free expression and inquiry, and a commitment to truth, excellence, and lifelong learning. Students, program participants, faculty, staff, and alumni accept these principles when they join the School of Business community. In doing so, they agree to abide by the following standards of behavior:

- **Respect** for the rights, differences, and dignity of others
- **Honesty** and integrity in dealing with all members of the community
- **Accountability** for personal behavior
Integrity is an essential ingredient of a successful learning community. Ethical standards of behavior help promote a safe and productive community environment, and ensure every member the opportunity to pursue excellence. School of Business can and should be a living model of these behavioral standards. To this end, community members have a personal responsibility to integrate these standards into every aspect of their experience at the School of Business. Through our personal commitment to these Community Standards of Behavior, we can create an environment in which all can achieve their full potential.

STUDENT ACCOMMODATIONS AND DIVERSITY
Students with disabilities who require special accommodation should contact the Student Disability Resource Center (http://www.gmu.edu/student/drc/ or 703-993-2474) and should inform me of their needs so it can be taken into consideration. All academic accommodations must be arranged through the DRC. Please take care of this during the first week of the module. Mason offers counseling and psychological services that can provide assistance if you find yourself overwhelmed by life and/or want training in academic or life skills.

Diversity: George Mason University promotes a living and learning environment for outstanding growth and productivity among its students, faculty and staff. Through its curriculum, programs, policies, procedures, services and resources, Mason strives to maintain a quality environment for work, study and personal growth. These goals apply to online learning at George Mason University equally as it does to classroom learning.

An emphasis upon diversity and inclusion throughout the campus community is essential to achieve these goals. Diversity is broadly defined to include such characteristics as, but not limited to, race, ethnicity, gender, religion, age, disability, and sexual orientation. Diversity also entails different viewpoints, philosophies, and perspectives. Attention to these aspects of diversity will help promote a culture of inclusion and belonging, and an environment where diverse opinions, backgrounds and practices have the opportunity to be voiced, heard and respected.

Title IX: Notice of mandatory reporting of sexual assault, interpersonal violence, and stalking: As a faculty member, I am designated as a “Responsible Employee,” and must report all disclosures of sexual assault, interpersonal violence, and stalking to Mason’s Title IX Coordinator per University Policy 1412. You may seek assistance from Mason’s Title IX Coordinator by calling 703-993-8730 or email cde@gmu.edu. If you wish to speak with someone confidentially, please contact one of Mason’s confidential resources, such as Student Support and Advocacy Center (SSAC) at 703-993-3686 or Counseling and Psychology Services (CAPS) at 703-993-2380. The 24-hour Sexual and Intimate Partner Violence Crisis Line for Mason is 703-380-1434.

Mason Student privacy is governed by the Family Educational Rights and Privacy Act (FERPA) and is an essential aspect of this course.

Copyright: Any audio or visual recording of lectures, reuse or remix of course materials, or further dissemination of course content is not permitted without prior written consent from me and George Mason University unless the recording is part of an approved accommodation plan.

Disclaimer: Any changes to assignments or course schedule will be announced on Blackboard and/or via e-mail. Inability to access the course webpage or failure to read e-mails cannot be an excuse for late submissions or non-completion of assignments.

ATTENDANCE AND CELL PHONES
- To maximize your learning experience, daily attendance is essential and constructive participation is an important part of the classroom experience. Please attempt to be on time and remain for the entire
period. Arriving late and/or leaving early is inconsiderate to your fellow students. In addition, please do not use cell phones during class.

- You are required to seek prior approval if you intend to record class lectures. Any such recording will be permitted for personal use only and must not be distributed or uploaded to any website.

HONOR CODE
- All work on homework assignments, projects, quizzes, and examinations is expected to be completed and submitted on your own. You may work with other students while doing homework and in studying the material.
- The honesty policies that are applicable to this course are attached to the syllabus and you are expected to follow them. You are also expected to understand and follow the GMU Honor Code.

EMAIL POLICY
I will try to respond to your emails within 24 hours. This response time may increase over the weekend, holidays and times of high email volume (before/after exams etc.) Please note that messages sent through the Blackboard sometimes get blocked by GMU spam filters. Consequently, I don't see them in my inbox.

Students must use their MasonLive email account to receive important University information, including communications related to this class. I will not respond to messages sent from or send messages to a non-Mason email address.

RULES OF ACADEMIC ETIQUETTE
Rules of academic etiquette (posted in the Syllabus section on Blackboard) are a part of this syllabus and, thus, are mandatory. Failure to comply will result in an email response that will refer you to this document.
Honesty Policies

Homework
1. Students may discuss the homework assignments with fellow classmates. Feel free to bounce ideas off each other and brainstorm possible solutions.
2. Students must submit their own original work. Brainstorming and collaboration becomes cheating when students execute individual assignments together. Submitting homework on behalf of another student constitutes cheating.
3. Using answer keys, students’ work from prior semesters, etc. constitute cheating.

Individual Project and Writing Assignment
1. Students must submit their own original work. A student who changes an assignment to largely conform to the answers/style/format of another person is cheating.
2. Plagiarism is considered cheating, and such actions will not be tolerated. Dictionary.com defines plagiarism as “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one’s own original work.” Plagiarizing the work of classmates, former accounting students, internet authors, websites, etc. constitutes cheating. Failure to put quotation marks around a direct quote is plagiarism and will always result in a final grade deduction. In this course, there is no such thing as “accidental plagiarism.” All plagiarism is cheating and will not be tolerated in the slightest degree. Use a reference/citation page.
3. Using students’ work from prior semesters or other sections constitutes cheating.

Exams
1. Using any unauthorized information or resources on tests is obviously cheating (i.e., looking at another student’s answers, using notes, accessing online websites for solutions, storing information in a calculator or cell phone, using scientific or programmable calculator, communicating with other test takers, communicating with other sections’ students, etc.).
2. Obtaining possible test questions through a test bank or using prior ACCT 331 tests to study constitutes cheating. Writing down test questions is cheating.
3. Some kinds of participation in online study sites violate the Mason Honor code: these include accessing exam or quiz questions for this class; accessing exam, quiz, or assignment answers for this class; uploading of any of the instructor’s materials or exams; and uploading any of your own answers or finished work. Always consult your syllabus and your professor before using these sites.

Other Policies
1. Helping another student cheat constitutes cheating for all students involved. Even small acts of cheating (i.e., signing on behalf of another student) will be punished fully.
2. Students who are aware of cheating but fail to report it are in violation of the Honor Code.
3. Work used in prior courses cannot be submitted for this course.

Summary
It is impossible to document all possible methods of cheating. The policies above are guidelines to help clarify expectations, but they do not include an exhaustive list of cheating activities. The onus is on each student to
complete all course requirements in an honest manner, and any questions about acceptable academic behavior must be addressed to your professor. Thus, ignorance is never an excuse for engaging in academic dishonesty. Also, remorse will never prevent the consequences of cheating in this course.

<table>
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<tr>
<th>SCHOOL OF BUSINESS RECOMMENDATIONS FOR HONOR CODE VIOLATIONS</th>
<th>APPROVED MAY 2016</th>
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<tbody>
<tr>
<td>Undergraduate Non-Freshman Students (including transfer students)</td>
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<table>
<thead>
<tr>
<th>Type of Violation</th>
<th>First Offense</th>
<th>Second Offense</th>
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<tbody>
<tr>
<td><strong>Plagiarism</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Failure to cite/attribute sources</td>
<td>An F in the class; referral to Writing Center; and Academic Integrity Seminar completion</td>
<td>An F in the class; referral to Writing Center; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion</td>
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<tr>
<td>2. Representing someone else’s work as the student’s own (e.g., copying and pasting)</td>
<td>An F in the class; referral to Writing Center; Academic Integrity Seminar completion</td>
<td>An F in the class; referral to Writing Center; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion</td>
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<tr>
<td><strong>Cheating</strong></td>
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<tr>
<td>1. On a minor assignment (e.g., homework, quizzes)</td>
<td>An F in the class; and Academic Integrity Seminar completion</td>
<td>An F in the class, Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion</td>
</tr>
<tr>
<td>2. Cheating on a major assignment or exam, submitting course work from another course as original work</td>
<td>An F in the class; and Academic Integrity Seminar completion</td>
<td>An F in the class, Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion</td>
</tr>
<tr>
<td><strong>Lying</strong> (e.g., providing fraudulent excuse documents, falsifying data)</td>
<td>An F in the class; and Academic Integrity Seminar completion; and at least one semester suspension</td>
<td>An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and at least one semester suspension or expulsion</td>
</tr>
<tr>
<td><strong>Egregious Violation</strong> (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)</td>
<td>An F in the class, Academic Integrity Seminar completion; termination from the School of Business; and at least one year suspension</td>
<td>An F in the class; Academic Integrity Seminar completion; termination from the School of Business; and expulsion</td>
</tr>
</tbody>
</table>
1. Use the basement entrance to enter and exit Mason’s building. Your temperature will be screened each time you enter the building. Allow additional time before class to complete the entrance screening procedure. Carry your student ID card with you at all times and be ready to show it when you enter and exit the building. Do not prop doors or let others enter the building through doors on the ground floor.

2. Wear a face mask at all times. Remain 6 feet apart from others. Clean your seat and desk space with disinfectant wipes before you begin class. Use hand sanitizer regularly, and avoid shaking hands or other forms of physical contact. Do not share pens, pencils or other personal items. Limit your use of the elevators, and use stairs to travel between floors of the building. Students are expected to purchase their own masks for personal use. Disinfectant wipes and hand sanitizer will be available in each classroom.

3. Classrooms are marked to indicate appropriate seating to allow for social distancing. Only sit in allowable seats, and maintain current set-up of classroom furniture. If you are asked to re-arrange classroom furniture by your professor for in-class exercises, return furniture to its original position when you are finished.

4. Observe these rules at all times during the class period and while in Mason’s building or other public areas of the campus. This includes during class breaks, in small group work (in or out of class), meetings with your professors during office hours, tutoring sessions at the Academic Resource Center, socializing in common areas, or any other activities on campus.

5. Make sure windows and doors remain open during the class period to promote circulation of outside air. Classrooms without windows have mechanical systems that vent air, but doors should be kept open at all times.

6. The safest option for studying is to study alone in your dorm room or at home. If you must study in the building, alone or in groups, observe these rules at all times.

7. All faculty and students must abide by these rules in the classroom. If you see others who are not observing the rules outside the classroom, you may report this to your instructor, student affairs or academic affairs.

8. Do not enter the Mason building or come to class if you have symptoms such as fever, chills, sore throat, persistent cough, shortness of breath or other respiratory difficulties. If you must miss class for this reason, send an email immediately to the professor prior to the beginning of class. You will not be penalized for missing class for this reason, but you may be asked to provide documentation that you sought medical diagnosis or treatment. You are responsible for making up any missed assignments or tests as a result of your absence.

9. Students who come to class with visible signs of illness will be asked to leave the classroom immediately and seek assistance from the IGC Health Clinic. Faculty will report your name and symptoms to the Office of Student Affairs (mksa@gmu.edu) to confirm that you have sought medical assistance.

10. Failure to comply with any of these guidelines may result in disciplinary action through the Student Code of Conduct.