PEPPERDINE UNIVERSITY
THE GEORGE L. GRAZIADIO
SCHOOL OF BUSINESS AND MANAGEMENT

Dr. Jeanie O’Laughlin, CGMA, CPA (CO) MBA, PhD

ACCT 591
Financial Accounting
Spring 2015 Term A
Monday
8:00 a.m. – 12:00 p.m.
Malibu

SYLLABUS
Financial Accounting (591)  
Fall 2014

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Course description (from the course catalog)
This course, which is for students with no previous study in accounting, presents accounting principles and concepts that provide the foundation for the measurement and communication of financial data. Specific topics include valuation of resources, accounting for debt and equities, income determinants, and analysis of cash flow.

Course objectives
Specific course objectives include:
- learning the fundamentals of financial reporting, financial analysis, and financial markets
- identifying ethical responsibilities in the accounting environment
- enhancing skills in written and oral communication

Text and Course Materials

The text discusses various additional supplements and study guides you may elect to purchase as described on the Wiley web site. You should obtain your class materials at least two weeks prior to the start of the term so that you can be ready for the first day of class. Some supplemental readings will be handed out in class or made available using the Pepperdine portal, Sakai.

Grading
- Mid-term Exam 100 points
- Final Exam 200 points
- Homework-110 points, 10 points per chapter
- Quizzes-110 points, 10 points per chapter

90-100%=A; 80-89%=B; 70-79%=C; 60-69%=D; <60%=F

Letter grades will be awarded based on relative performance within the class. The final average GPA of the class is typically between 3.3 and 4.0. Historically, the main reasons for disappointing grades have been failure to keep up with the reading, poor class attendance, and failure to keep up with the homework – resulting in poor performance on exams.
**Attendance Policy**
Attendance at all class meetings is expected. Assignments will be given in class and be due the next class. I recommend that you exchange phone numbers with other students. If you miss a class, these other students, as your partners, can update you on assignments and the class. The nature and complexity of this course, and its structure, require consistent attendance and preparation, and that the student “keep-up” with the coursework. Failure to do these things will result in deteriorating performance across all performance metrics.

**Class Format**
We will use a “flipped” classroom format. This means that students are responsible for reading the chapter and reviewing the Power Points prior to the class meeting. We will spend our class time answering questions and working problems. We will go over all the homework problems in class. A chronological listing of chapters to be covered and examination dates is included with this syllabus. This timeline is meant as a guide only and the instructor reserves the right to modify the class schedule. Homework will be assigned for each chapter in conjunction with that chapter’s lecture. Classes will generally alternate between review/self-correction of homework assigned at the previous class and presentation/lecture of new material (including brief in-class exercises). Students should read chapters prior to their scheduled discussion date and are strongly encouraged to engage in class discussions, contributing their unique knowledge, background, and ideas for the benefit of the group. Three (3) examinations will be administered; the third will be a comprehensive final.

**Homework**
Homework will be due at the class following its assignment, see Sakai for due dates, and will be graded based on effort. You are not expected to have all the correct answers, but you are required to attempt all the problems. Students will self-correct assignments in class. Homework should be computer generated (i.e., Excel) since familiarity with spreadsheets is critical to success in the business world. Each chapter should have a separate workbook with a work sheet for each problem, and be clearly labeled. Homework will be uploaded into Sakai before 8:00 a.m. on the due date. No late homework will be accepted.

**Quizzes:** There will be online quizzes in Sakai for each chapter. You are permitted to re-take each quiz as many times as you like, the highest score will count towards your grade. The quizzes are timed and are due according to the due dates in Sakai.

**Mid-term Exam**
The exam will be drawn from class exercises, homework, and class discussions. A non-programmable calculator will be necessary for each exam. Cellular telephones, PDAs, and any other electronic devices will not be permitted during exams and will result in dismissal from, and an F on, that examination. During examinations, desks must be clear of all items except the examination, your textbook, and a non-programmable calculator. No sharing of calculators, notes or textbooks. Bring your own materials to class.
**Final Exam**
The final exam will be cumulative and cover all the chapters from the course. You will be permitted to use your textbook and a non-programmable calculator; no phone; no notes, except for what you write in your book; and no computer.

**Make-up Exam Policy**
Make-up exams without penalty are offered in the event of serious illness requiring unscheduled overnight hospitalization of the student, spouse or children, or in the event of death in the immediate family or other similar reasons. Supporting documentation (e.g. doctor’s letter) will be required. At the professor’s discretion, make-up for examinations may consist of non-exam assignments or may be delayed until a future trimester, which will result in a delay of the awarded grade. Make-up exams or assignments for other reasons are not normally offered, and are not offered at all for homework or for group work of any kind. In the event of the professor granting a make-up for an examination for other reasons than illness requiring unscheduled hospitalization or death: The make-up must be taken in the week immediately following the main exam.

**Office Hours and Other Non-Classroom Communication**
I plan to be available in the classroom before class. Since I don’t have an office on campus, I will be available on Sunday for review sessions. Please email me to make an appointment. I am also very responsive to emails. I want to be the most accessible professor you have. I will also utilize our class Sakai Web-page and class group emails for communication. These should be checked regularly to ensure any important information is received timely.

**Revisions to Syllabus**
I believe the syllabus is my contract with students. I do not foresee any change to its representations. Nevertheless, all dates, assignments, and details listed in this syllabus are tentative and based on my expectations regarding the progression of the course. I reserve the right to change this syllabus. Any changes will be announced in class. If a student needs to miss a class, he or she is responsible for finding out about class announcements from a fellow student.

**Punctuality and Consideration**
Be on time for the start of class; students needing to leave early or arrive late should notify the professor in advance. Any disturbance due to cellular phones, pagers, food, drink, side conversations, etc., during classes will be cause for dismissal from that class. Laptops are encouraged, but their use for non-class content will be cause for dismissal from that class. Failure to adhere to any rules and/or non-collegiate behavior is cause for immediate dismissal from that class.

**Conduct and Ethics**
The University expects from all of its students and employees the highest standard of moral and ethical behavior in harmony with its Christian philosophy and purposes. Engaging in or promoting conduct or lifestyles inconsistent with traditional Christian values is not acceptable.

The following regulations apply to any person, graduate or undergraduate, who is enrolled as a Pepperdine University student. These rules are not to be interpreted as all-inclusive as to
situations in which discipline will be invoked. They are illustrative, and the University reserves
the right to take disciplinary action in appropriate circumstances not set out in this catalog. It is
understood that each student who enrolls at Pepperdine University will assume the
responsibilities involved by adhering to the regulations of the University. Students are expected
to respect order, morality, personal honor, and the rights and property of others at all times.
Examples of improper conduct for which students are subject to discipline are as follows:

- Dishonesty in any form, including plagiarism, illegal copying of software, and
  knowingly furnishing false information to the University
- Forgery, alteration, or misuse of University documents, records, or
  identification
- Failure to comply with written or verbal directives of duly authorized University
  officials who are acting in the performance of assigned duties
- Interference with the academic or administrative process of the University or
  any of the approved activities
- Otherwise unprotected behavior that disrupts the classroom environment.
- Theft or damage to property
- Violation of civil or criminal codes of local, state, or federal governments.
- Unauthorized use of or entry into University facilities
- Violation of any stated policies or regulations governing student relationships to
  the University

Disciplinary action may involve, but is not limited to, one or a combination of the
alternatives listed below:

- **Dismissal** – separation of the student from the University on a permanent basis.
- **Suspension** – separation of the student from the University for a specified length of time.
- **Probation** – status of the student indicating that the relationship with the University is
tenuous and that the student’s records will be reviewed periodically to
determine suitability to remain enrolled. Specific limitations to and
restrictions of the student’s privileges may accompany probation."

**Policy on Disabilities and Assistance for Students with Disabilities**
Pepperdine University’s Disability Services Office (DSO) offers a variety of services and
accommodations to students with disabilities based on appropriate documentation, nature of
disability, and academic need. In order to initiate services, students should meet with the
Director of the DSO at the beginning of the semester to discuss reasonable accommodation. If a
student does not request accommodation or provide documentation, the faculty member is under
no obligation to provide accommodations.

You may contact the Director of Disability Services at (310) 506-6500 or, for further
information, visit the DSO Web site at: [http://www.pepperdine.edu/disabilityservices/](http://www.pepperdine.edu/disabilityservices/).
## Schedule of Classes

All homework assignments will be from the Problem Set “A” unless otherwise noted.

<table>
<thead>
<tr>
<th>Week</th>
<th>Topics</th>
<th>Readings-Chapters in Text and Study Guide</th>
<th>Required Homework</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) January 5&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Accounting in action</td>
<td>1</td>
<td>P1-1, P1-2, P1-5</td>
<td>January 12&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td></td>
<td>The recording process</td>
<td>2</td>
<td>P2-1, P2-2, P2-4</td>
<td>January 12th</td>
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<tr>
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<td>Adjusting the accounts</td>
<td>3</td>
<td>P3-1, P3-3, P3-5</td>
<td>January 12th</td>
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<tr>
<td>2) January 12&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Completing the accounting cycle</td>
<td>4</td>
<td>P4-1, P4-2, P4-5</td>
<td>January 26th</td>
</tr>
<tr>
<td></td>
<td>Inventories</td>
<td>6</td>
<td>P6-1, P6-2, P6-4</td>
<td>January 26th</td>
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<tr>
<td>January 19&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Holiday-no class</td>
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<td>3) January 26&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Fraud, Internal Control and Cash</td>
<td>7</td>
<td>P7-2, P7-3, P7-4</td>
<td>February 2&lt;sup&gt;nd&lt;/sup&gt;</td>
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<td>Receivables</td>
<td>8</td>
<td>P8-1, P8-3, P8-7</td>
<td>February 2&lt;sup&gt;nd&lt;/sup&gt;</td>
</tr>
<tr>
<td>4) February 2&lt;sup&gt;nd&lt;/sup&gt;</td>
<td><strong>Midterm on Chapters 1-4,6,7,8</strong></td>
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<td>5) February 9&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Plant assets, natural resources and intangible assets</td>
<td>9</td>
<td>P9-1, P9-5, P9-6</td>
<td>February 16&lt;sup&gt;th&lt;/sup&gt;</td>
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<td></td>
<td>Liabilities</td>
<td>10</td>
<td>P10-3, P10-6, P10-10</td>
<td>February 16&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>6) February 16&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Corporations</td>
<td>11</td>
<td>P11-1, P11-3, P11-6</td>
<td>February 23&lt;sup&gt;rd&lt;/sup&gt;</td>
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<tr>
<td></td>
<td>Statement of Cash Flows</td>
<td>13</td>
<td>P13-7, P13-8, P13-9</td>
<td>February 23&lt;sup&gt;rd&lt;/sup&gt;</td>
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<td>Review</td>
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<td>7) February 23&lt;sup&gt;rd&lt;/sup&gt;</td>
<td><strong>Final Exam: Cumulative</strong></td>
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