GENERAL INFORMATION
Professor: Kenton A Foutty
Office Number: Maguire, Room 402C
Contact information: kfoutty@luc.edu
Office Hours: MW 2:30-3:30PM and TTH 8:30-9:30AM

PREREQUISITES AND COURSE DESCRIPTION
Prerequisite: Math 100 and Math 117

The major emphasis is on the development and reporting of accounting information for use by investors, creditors, and others. The student is required to develop skills in the preparation and use of accounting information and must demonstrate and understanding of the accounting process, and be able to evaluate the impact of estimates, alternative accounting principles, and the limitations of the accounting model on accounting information. Topics include: preparation and use of financial statements; the accounting process; and the measurement and reporting of income, assets, liabilities and owners equity.

Outcome: The student will be able to understand the underlying principles, design, concepts, limitations, and the necessity of accounting systems. The student will gain an appreciation of the uses of financial data and financial statements and their impact on business decisions.

TEXT AND MATERIALS
2. Connect, the on-line learning resource
3. Book and Connect purchase options:
   You will find several purchase options, each has advantages and disadvantages. Acquire the necessary resources that best fits your situation. Below is a summary.
   - New with Connect bundled with book.
   - New, used or rent, and Connect as separate purchases. You can purchase Connect from the bookstore or directly from the publisher.
   - Loose leaf and Connect bundled. Note, you cannot typically sell the loss leaf back to the University bookstore.
   - E-book with Connect, labeled Connect Plus, purchased from bookstore or directly from publisher.
COURSE GRADING:

Point Distribution:

- Connect “Required” and “practice” homework for each chapter for a total of 200 points
- Three in-class examinations – 60 points each - total of 180 points
  The exams cover text readings, homework assignments, and class discussions. All exams must be taken at the scheduled time. Exceptions to this policy must be negotiated in advance.
- Comprehensive final examination – 120 points.
- Course total – 500 points.
- Grading Scale:
  A - 93% and up,  A- - 90-92%,  B+ - 87-89%,  B - 83-86%,  B- - 80-82%,  C+ -  77-79%,
  C - 73-76%,  C- - 70-72%,  D+ - 67-69%,  D - 60-66%,  F less then 60%

Attendance
I will take attendance at the beginning of each class. Excellent attendance may have a positive impact on borderline grades. You will be expected to contribute to the discussion, particularly as we go through the homework. It is important for you to indicate to me that you have prepared for the lecture and have done the homework. If you must miss class, check to determine whether you missed any announcements, assignments, or handouts.

Quinlan School of Business Policies:

Make-Up Examinations

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for **DOCUMENTED** unavoidable circumstances (illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

*italics added by instructor*
**Academic Integrity**

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood…Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

**Sakai**

Sakai is used for this course. There, you can find this syllabus (under the “syllabus” tab and the powerpoint outlines used in my class discussions under the “resources” tab. The powerpoint slides are meant to form an outline of my discussion and the text and Connect presentations. These slides will be a good study tool.

**E-Mail**

This is my preferred form of communication. It is your responsibility to regularly check your Loyola e-mail for messages from me regarding any changes to the class assignments, schedule, etc. I will attempt to respond to emails promptly, but you should not expect any assistance after 8 PM the day before a test or an assignment is due.

**Professionalism**

In business, a professional attitude is most important. I will treat you as a professional, but I expect the same courtesy in return. Put your cell phone to the silent setting. If you must take a call, take it outside the classroom. No texting, talking on phone, or talking to classmates should occur - you will be asked to leave for the remainder of the class session if such a situation occurs. You may NOT use a lap-top computer or other electronic device in class without my approval. If I observe you using an electronic device in class without discussing with me, you will lose points (5 points per class used). If you must arrive late or leave early, please do so quietly and with the least disruption possible.

**HOMEWORK**

Specific homework specified below and in Connect.

**Student registration information**

- See registration page in Sakai UNDER THE SYLLABUS TAB
# Class by Class Course Outline

<table>
<thead>
<tr>
<th>M 08/25/14</th>
<th>Syllabus and Introduction</th>
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| W 08/27/14 | A Framework for Financial Accounting  
Reading: Chapter 1 |
| F 08/29/14 | A Framework for Financial Accounting  
Chapter end problem discussion: E1-10, E1-11, E1-13, E1-14, E1-20 |
| M 09/01/14 | LABOR DAY – No class |
| W 09/03/14 | A Framework for Financial Accounting  
Chapter end problem discussion: P1-2A, P1-3A, P1-4A |
| F 09/05/14 | The Accounting Cycle: During the period  
Reading: Chapter 2 |
| M 09/08/14 | The Accounting Cycle: During the period  
Chapter end problem discussion: E2-7, E2-12, E2-19 |
| W 09/10/14 | The Accounting Cycle: During the period  
Connect: Chapter 2 practice (E2-5, E2-13)  
Chapter end problem discussion: P2-9A |
| F 09/12/14 | The Accounting Cycle: End of the period  
Reading: Chapter 3  
Required Connect: Chapter 2 (P2-8A) |
| M 09/15/14 | The Accounting Cycle: End of the period  
Chapter end problem discussion: E3-1, E3-3, E3-13, E3-18 |
| W 09/17/14 | The Accounting Cycle: End of the period  
Chapter end problem discussion: P3-5A, P3-6A |
| F 09/19/14 | Comprehensive Review problem – P3-8B  
Connect: Chapter 3 practice (3-12, 3-17) |
| M 09/22/14 | Exam #1 – Chapters 1, 2 and 3  
Required Connect: Chapter 3 – P3-8A |
| W 09/24/14 | Cash and Internal Controls  
Reading: Chapter 4  
Chapter end problem discussion: P4-2B |
| F 09/26/14 | Review Exam #1 |
| M 09/29/14 | Cash and Internal Controls  
Chapter end problem discussion: E4-3, E4-4, E4-5, E4-6, E4-7, E4-8, E4-10 |
**W 10/01/14**  
*Cash and Internal Controls*  
Connect: Chapter 4 practice (E4-9)  
Chapter end problem discussion: P4-2A, P4-3B

**F 10/03/14**  
*Receivables and Sales*  
Reading: Chapter 5  
Required Connect: Chapter 4 (4-3A)

**M 10/06/14**  
FALL BREAK

**W 10/08/14**  
*Receivables and Sales*  
Chapter end problem discussion: E5-9, E5-13, E5-17, E5-19, E5-20

**F 10/10/14**  
*Receivables and Sales*  
Connect: Chapter 5 practice (E5-3, E5-6, E5-8)  
Chapter end problem discussion: P5-4B, P5-8A

**M 10/13/14**  
Review for Exam 2  
Required Connect: Chapter 5 (5-4A, 5-9A)

**W 10/15/14**  
Exam #2 – Chapters 4 and 5

**F 10/17/14**  
*Inventory and Cost of Goods Sold*  
Reading: Chapter 6

**M 10/20/14**  
Review Exam #2

**W 10/22/14**  
*Inventory and Cost of Goods Sold*  
Chapter end problem discussion: E6-1, E6-2, E6-4, E6-9, E6-17

**F 10/24/14**  
*Inventory and Cost of Goods Sold*  
Connect: Chapter 6 practice (E6-5)  
Chapter end problem discussion: P6-4A, P6-5B, 6-7B

**M 10/27/14**  
*Long Term Assets*  
Reading: Chapter 7  
Required Connect: Chapter 6 (P6-5A, 6-7A)

**W 10/29/14**  
*Long Term Assets*  
Chapter end problem discussion: E7-2, E7-3, E7-9, E7-10, E7-14, P7-3A

**F 10/31/14**  
*Long Term Assets*  
Connect: Chapter 7 practice (E7-6, E7-11)  
Chapter end problem discussion: P7-5B, P7-8A

**M 11/03/14**  
*Current Liabilities*  
Reading: Chapter 8  
Required Connect: Chapter 7 (7-5A, 7-9A)

**W 11/05/14**  
*Current Liabilities*  
Chapter end problem discussion: E8-3, E8-7, E8-10, E8-12, E8-14, P8-1A

**F 11/07/14**  
*Current Liabilities*  
Connect: Chapter 8 practice (E8-2, E8-9)  
Chapter end problem discussion: P8-4B, P8-5A, P8-6A, P8-7A
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<th>Topic</th>
<th>Assignment</th>
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<td>Review for Exam #3</td>
<td>Required Connect: Chapter 8 (P8-4A, P8-9A)</td>
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<td>W 11/12/14</td>
<td>Exam #3 – Chapters 6, 7, and 8</td>
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<td>F 11/14/14</td>
<td>Long-Term Liabilities</td>
<td>Reading: Chapter 9</td>
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<tr>
<td>M 11/17/14</td>
<td>Review Exam #3</td>
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<td>W 11/19/14</td>
<td>Long-Term Liabilities</td>
<td>Chapter end problem discussion: E9-1, E9-7, E9-9</td>
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<td>F 11/21/14</td>
<td>Long-Term Liabilities</td>
<td>Connect: Chapter 9 practice (E9-10)</td>
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<td>Chapter end problem discussion: P9-2A, P9-7B</td>
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<td>M 11/24/14</td>
<td>Stockholder’s Equity</td>
<td>Reading: Ch 10</td>
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<td>Required Connect: Chapter 9 (P9-7A)</td>
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<td>W 11/26/14</td>
<td>TGIVING BREAK</td>
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<td>F 11/28/14</td>
<td>TGIVING BREAK</td>
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<tr>
<td>M 12/01/14</td>
<td>Stockholder’s Equity</td>
<td>Chapter end problem discussion:E10-1, E10-3, E10-5, E10-6, E10-7</td>
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<tr>
<td>W 12/03/14</td>
<td>Stockholder’s Equity</td>
<td>Connect: Chapter 10 practice (10-9)</td>
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<td>Chapter end problem discussion: P10-1A, P10-4B, P10-6A</td>
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<tr>
<td>F 12/05/14</td>
<td>Catch-up and Review for the final exam</td>
<td>Required Connect: Chapter 10 (P10-4A, P10-7A)</td>
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<td>F 12/12/14</td>
<td>Final Exam: 9:00-11:00 AM (Cumulative)</td>
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**Please note:** This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus.