LOYOLA UNIVERSITY OF CHICAGO
Introductory Accounting I (Acct 201)
Fall 2014
Tu/Th 10:00 – 11:15 a.m..
321 Corboy Law Center

Professor: Lisa Gillespie
Office: 1 East Pearson Room 528
Office Phone: 312.915.6278
Home Phone: 773.410-3230 (please do not call before 10 a.m. or after 10 p.m.)
E-mail: lgilles@luc.edu
Dept. Phone: 312.915.7111
Office Hours: MWF 1:00 – 2:30 p.m. (By appointment if necessary)

Tools: An inexpensive calculator – one without memory!
Laptop computer for exams.

Course Description:
This course is the first in a series focused on accounting. As the entry course, focus is placed on
the development and reporting of accounting information that will be used by investors, creditors,
and other related parties. As a participant in this course, you will be required to assimilate,
prepare, and analyze accounting information. This will include journalizing transactions,
preparing financial statements, evaluating the impact of estimates and alternative accounting
principles, acknowledging the limitation of the accounting model, and using reports to make
informed decisions.

Book Options:
There are three options for purchasing the textbook and Connect Plus:
(1) Loose-Leaf, ISBN 9781259112768
(2) Bound book with Course Connect, ISBN 9781259134791
(3) ebook, ISBN 9780077506803.

Course Connect
Course Connect is required. You can either purchase it with the textbook or go online to Course
Connect:

Attendance, Participation, Quizzes, and Examinations
Attendance and participation is expected. No credit is given for attendance; however, there will
be quizzes given in almost every class. Participation is NOT attendance. To receive credit for
participation a student must actively and constructively participate in class discussions. ALL
material covered in class and in the text is fair game on quizzes and the final! NO make-ups are
given on quizzes or the final. Make-up examinations/quizzes will NOT be given. A minimum
of five in class quizzes will be taken and the lowest score will be dropped. The final is required;
the final exam will not be dropped. Regardless of your points, if you do not take the final you
will fail the course. Make-up final examinations require a 24 hours notice, faculty approval, and a signed contract for an incomplete.

All papers (homework, quiz corrections, assignments, etc.) must be stapled and your name must be clearly written on the top right-hand corner – do NOT ‘dog-ear’ or fold any papers! Failure to abide by these rules will result in your assignment being treated as late and 50% of the points reduced.

You may only use an approved calculator (no memory). You may only use a pencil and an approved calculator on quizzes and the final. Cellular phones and all other items must be placed in the front of the classroom and turned off during quizzes and exams (except, of course, a laptop if required).

Exam corrections are due the class day after the scored exam is returned. To receive credit you must show all work neatly on a separate sheet of paper stapled to the front of your exam. If it is an online exam, you will have to print your exam and attach your corrections to the front of the exam. All corrections should be in the order of the exam. If the correction contains a definition or reference from the textbook, the page number and the relevant quote should be included. Do NOT explain the error you made – show the correct answer with supporting documentation. If returned late, the assignment will only be accepted within a class of its due date. Late assignments will be reduced by 50% of the points scored.

If you must miss a class, the assignment may be emailed in order to time stamp the assignment. The hard copy must then be handed in at the beginning of the next class. Clearly indicate at the top of the assignment the date and time of your email. If you are handing in a late assignment, clearly mark your assignment “LATE”.

Poor behavior in class in not tolerated. I will assess a penalty of 20-30 points each time I have to repeat a request. For example, if asked to put something away and it is not done, a 30 point reduction in your grade will be assessed. If you have a computer or a book opened during class, a 20 to 30 point reduction in your grade will be assessed. I will NOT repeat a request!

**Homework, Assignments**

Exercises, problems, and other assignments are primarily designed to reinforce the subject matter. Class lectures are designed around assigned exercises and problems. It is expected that assigned exercises and problems will be completed before class discussions. A copy of the homework will be distributed during class and a back-up can be found on Course Connect. Exercises and problems (In Class Homework) will be randomly collected for credit. Points are awarded on the work attempted. Homework (and any other assignments) handed in late will be reduced by 50% for tardiness and must be turned in no later than one class after the due date. Once requested, the homework or assignment is deemed late if not handed in promptly (at the time of the announcement). To be very clear: any assignment turned in after the announcement, whether a minute or day, will be deemed late and reduced by 50% of the earned points. Neatness and organization are also factors in grading.

**Online (Course Connect) Pre-Homework and Quizzes (Late policies are stated on the assignments)**

McGraw Hill Course Connect may be purchased bundled with your book or online. This semester’s web address is listed above.

It is your responsibility to complete all Course Connect Pre-homework and Quizzes on time. Due dates are listed on Course Connect. Dates are subject to change during the semester depending of
the speed of the class. It is your responsibility to check dates! Late Course Connect Pre-
homework and Quizzes will not be accepted!

**Beta Alpha Psi Events**

Each student is required to attend three BAP events during the course of the semester. It is your responsibility to select the event, attend it, sign-in, and provide a one-page summary within 48 hours of attending the event. The summary must be in Memo format. Use the following as an example format: [http://loyno.edu/wac/business-memo](http://loyno.edu/wac/business-memo) (Standard Memo Format). You must use proper English and content, spelling, and grammar will be factored into your grade. If there is even one spelling mistake that spell check would have caught, you will receive a zero!

**In Class Exams**

Exams will be taken in class. They may be either electronically delivered or on paper. It is your responsibility to come to an exam prepared. You should have pencils, a very basic (approved) calculator, and a fully charged laptop. If an online exam is given you will be provided with scrap paper. You will be required to hand-in your scrap paper with your name in the upper right corner. Paper exams (or your scrap paper) should never be taken apart. You are also required to have your student ID available. Exams are timed. You will not be given additional time to complete an answer sheet. Once told to stop, you may not write anything else! If you continue to write your exam will be destroyed and you will earn a zero.

**Academic Honesty and Classroom Behavior**

Academic dishonesty will not be tolerated. Students are required to prepare their own work. This means that ALL work submitted must be that of the student with no aid from any other individual. Any student aiding, abetting, or witnessing and failing to report dishonesty will be held accountable. It is the responsibility of the entire community to assure an honest work environment. Receiving or giving aid in an examination is cause for dismissal from the University.

Any assignment given as a “take-home exam” requires the student to complete it on his or her own. This means that there will be no help from any outside sources (friends, teachers, family, internet, etc.) No sources (books, notes, etc.) should be used unless specifically approved by me. **Failure to comply will result in a minimum of a zero on the given assignment along with the final grade in the course reduced at least a full grade point.** Under the most severe consequence, the offence will be submitted to the University’s administration to discipline as they see fit.

Excess noise of any form will not be tolerated during class. This includes, but is not limited to, talking and cracking gum. A professional environment is expected – this means that your attention should be directed to the lecture. Completing crossword puzzles, reading other materials, playing other games, or any other activity that is not directly related to the lecture is unacceptable and will negatively impact your grade. All laptops must be turned off and put away during class (unless required for an exam). You cannot tape or record lectures in any format without my written approval.

**Three Zero Rule**

If you earn/collection three zeros you are out of any curve the class may have at the end of the semester. Zeros are given when either the work is so poor it does not deserve any credit or you fail to submit work by the late date/time. Zeros indicate apathy. Three or more zeros your final grade will be determined by the University grade scale shown below in this syllabus.
Evaluation

Final grades are based on the total points earned by the student compared to the total possible points that could have been earned. The total possible points will primarily be comprised of the following:

- One final 150
- Exams (5 @ 100 points each, low dropped) 400
- Exam Corrections (3 @ 25 points each) 75
- Quizzes (5 @ 25 points each – low dropped) 100
- In Class Homework (5 @ 20 points each) 100
- Participation (up to a max of 50 points) 50
- Course Connect Pre-Homework 100
- BAP Memos 60

Assignments/quizzes/exams may be added or deleted during the semester; therefore, the total is not yet fixed. Although a curve has been applied during most semesters, the most rigorous grade scale is provided below.

A: 93% and above
A-: 90.00 – 92.90%
B+: 87.50 – 89.99%
B: 82.50 – 87.49%
B-: 80.00 – 82.49%
C+: 77.50 – 79.99%
C: 72.50 – 77.49%
C-: 70.00 – 72.49%
D+: 67.50 – 69.99%
D: 60.00 – 67.49%
F: less than 60%
<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Assignments Due</th>
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<tbody>
<tr>
<td>1</td>
<td>Aug 25 - 29</td>
<td>1&amp;2</td>
<td>Framework</td>
<td>In Class HWK Ch 1</td>
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<tr>
<td>2</td>
<td>Sept 1 - 5</td>
<td>1&amp;2</td>
<td>1st Labor Day Accounting Cycle</td>
<td>In Class HWK Ch 2 CC HMWK Exam 1 (Chs. 1, 2)</td>
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<td>3</td>
<td>Sept 8 - 12</td>
<td>3</td>
<td>Acct Cycle Ending</td>
<td>In Class HWK Ch 3</td>
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<td>4</td>
<td>Sept 15 - 19</td>
<td>4</td>
<td>Cash &amp; Internal Control</td>
<td>In Class HWK Ch 4 Exam 2</td>
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<tr>
<td>5</td>
<td>Sept 22 - 26</td>
<td>5</td>
<td>Receivables &amp; Sales</td>
<td>In Class HWK Ch 5</td>
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<td>6</td>
<td>Sept 29 – Oct 3</td>
<td>5</td>
<td>Receivables &amp; Sales</td>
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<td>7</td>
<td>Oct 6 - 10</td>
<td>6</td>
<td>6th &amp; 7th Break Inventory</td>
<td>In Class HWK Ch 6</td>
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<tr>
<td>8</td>
<td>Oct 13 - 17</td>
<td>6</td>
<td>Inventory</td>
<td>CC HWK 5 &amp; 6 Exam 3</td>
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<td>9</td>
<td>Oct 20 - 24</td>
<td>7</td>
<td>LT Assets</td>
<td>In Class HWK Ch 7</td>
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<td>10</td>
<td>Oct 27 - 31</td>
<td>7/8</td>
<td>LT Assets/CL</td>
<td>In Class HWK Ch 8</td>
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<tr>
<td>11</td>
<td>Nov 3 - 7</td>
<td>8</td>
<td>Current Liabilities</td>
<td>CC HWK 7&amp;8 Exam 4</td>
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<tr>
<td>12</td>
<td>Nov 10 - 14</td>
<td>9</td>
<td>LT Liabilities</td>
<td>In Class HWK Ch 9</td>
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<tr>
<td>13</td>
<td>Nov 17 - 21</td>
<td>9</td>
<td>LT Liabilities</td>
<td>CC HWK Ch 9</td>
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<tr>
<td>14</td>
<td>Nov 24 - 28</td>
<td>10</td>
<td>Exam 5 Stockholders’ Equity</td>
<td>Exam 5 Cumulative (if time permits)</td>
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<td></td>
<td></td>
<td></td>
<td>(Thanksgiving 26 - 28)</td>
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<tr>
<td>15</td>
<td>Dec 1 - 5</td>
<td>-</td>
<td>Review</td>
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**Final Exams – You must take the exam at your registered time!**

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<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Class</th>
<th>Room</th>
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<tbody>
<tr>
<td>Dec 8th</td>
<td>9 – 11 a.m.</td>
<td>Acct 303 (MWF 10:25)</td>
<td>260 Maguire</td>
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<tr>
<td>Dec 8th</td>
<td>1 – 3 p.m.</td>
<td>Acct 303 (MWF 11:30)</td>
<td>260 Maguire</td>
</tr>
<tr>
<td>Dec 9th</td>
<td>1 – 3 p.m.</td>
<td>Acct 201 (TTh 10)</td>
<td>321 Corboy</td>
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<tr>
<td>Dec 11th</td>
<td>1 – 3 p.m.</td>
<td>Acct 201H (MWF 2:45)</td>
<td>301 Corboy</td>
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<tr>
<td>Dec 13th</td>
<td>1 – 3 p.m.</td>
<td>Acct 303 (MWF 9:20)</td>
<td>208 Corboy</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.
Quinlan School of Business Policies:

**Attendance**

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

**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 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.

**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.
