



QUINLAN
SCHOOL of BUSINESS

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Accounting 202
Introductory Accounting II
Loyola University Chicago, Spring 2018
Section 102: 2:30-3:45 (Tues/Thurs) Schreiber 201

GENERAL INFORMATION

Professor: KC Rakow, Ph.D., CPA
Office Number: Schreiber 509
Contact information: Email : krakow@luc.edu Phone : 312-915-6327
Office Hours: Tues/Thurs 1:00-2:30 (OR BY APPOINTMENT)

Prerequisite & Course Description:

Prerequisite: C- or better in Acct 201 or Acct 201H

This course is the second in a series focused on accounting. In this course, emphasis is placed on the development and reporting of accounting information that will be used by managers and other internal parties. Topics covered include: costs of production, costs of services, planning for revenues and the related expenses, controlling costs, determining the behavior of revenues and expenses, and providing relevant data for decision-making by management.

Outcome: The student will be able to understand how to use accounting data to make informed business decisions, plan, and estimate the impact of selected courses of action. The student will gain and appreciation of the uses of financial data and financial statements and their impact on business decisions.

TEXT AND MATERIALS

1. Introduction to Managerial Accounting, 7th edition, Brewer, Garrison, Noreen

Text and Connect purchase options:

- New/rent book with Connect bundled from bookstore.
- E-book and Connect bundle directly from publisher, URL provided below, with option to purchase loose leaf at low cost.
 - <http://connect.mheducation.com/class/k-rakow-section-102-spring-2018>
 - Select: How to buy “ACCESS ONLINE” approximate bottom right of page
- E-book with Connect purchased from bookstore.

2. Introduction to the Corporate Annual Report: A Business Application with IFRS Content, Brian Stanko and Thomas Zeller, 5th Edition, Applied Accounting Analytics (Publishers), 2018.

There are two options for purchasing the Annual Report in compliance with University policy:

- a) Bookstore, as usual, hard copy. The bookstore sets the pricing.
- b) Electronic version: <http://www.appliedaccountinganalytics.com/>

3. A non-programmable calculator (i.e., one that does not have text options)

GRADING

The course grade will include the following components:

Exams (2 @ 120, 2@180)	600 points
Annual report project	150
Course homework	150
Faculty homework	75
Attendance	<u>25</u>
Total	1000 points

At the discretion of the instructor, final grades may be scaled based on the performance of the class as a whole. Please refer to the class policy section below regarding exclusions from this process.

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 than 60%.

Rules of rounding will prevail.

EXAMS

Four exams will be given. Each will cover the material stated in the schedule. The exam format will be made up of multiple choice and short problems. You must have a non-programmable calculator for the exams (no cell phones or graphing calculators); failure to do so will result in a 50-point penalty on the test. Please note you will not be able to leave the room during an exam.

ANNUAL REPORT PROBLEM

You will complete a series of questions concerning the annual report of a company. More details concerning this portion of the grade will be given as the assignments are issued.

HOMEWORK

Chapters should be read prior to class discussion. Homework will be of two types. Both are online in Connect and will be due after the material is discussed in class. The first type (Course Homework) consists mainly of longer problems that all students in each 202 section are responsible for. The other type (Faculty Homework) will consist of shorter exercises to give you additional practice. I will try to work some of these in class to help you out with this portion of your grade.

ATTENDANCE

Attendance will be taken every day, and each student begins with the full 25 points. You are allowed two absences. After that, you will lose 5 points for each class missed. If you leave without permission before the end of class, you will be counted absent for that day.

Quinlan School of Business Policies

Attendance

Falling behind is probably the most common cause of poor performance. Therefore, students are expected to attend class and participate. Students are 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. 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:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

COURSE CALENDAR The following schedule is a proposed schedule and is subject to change. It is the responsibility of the student to be aware of any revisions.

<u>WEEK BEG.</u>	<u>CHAPTER</u>
1/15	Course Introduction Financial Accounting Review (FAR)
1/22	12 – Statement of Cash Flows
1/29	13 – Financial Statement Analysis
2/5	Exam I – FAR, Chapters 13 and 12 (120 points) 1 – Managerial Accounting and Cost Concepts
2/12	1 – Managerial Accounting and Cost Concepts 2 – Job-Order Costing
2/19	2 – Job-Order Costing 3 – Activity-Based Costing
2/26	3 – Activity-Based Costing Exam II – Chapters 1, 2, and 3 (180 points)
3/5	Spring Break
3/12	Chapter 5 – Cost-Volume-Profit Relationships
3/19	Chapter 6 – Variable Costing and Segment Reporting
3/26	Chapter 7 – Master Budgeting
4/2	Exam III – Chapters 5, 6, and 7 (180 points)
4/9	Chapter 8 – Flexible budgets, Standard Costs and Variance Analysis
4/16	Chapter 10 – Differential Analysis
4/23	Review and Course Wrap-up
4/30	Exam IV – Chapters 8 and 10 (120 points) SATURDAY, MAY 5TH AT 4:15PM