

Syllabus for GRAD 714

Overview page

GRAD 714 Financial Accounting is an 8-week course that introduces key principles and instruments used in financial accounting, including how to read and create basic financial statements (the balance sheet, the income statement, the cash flow statement) and more advanced concepts in investing, forecasting, and budgeting. Each week builds on the next, and students will apply these principles to case examples and collaborative projects during weekly live class sessions.

Contacting Your Instructor

Instructor: Tanja Snively, Kenan-Flagler Business School

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Office hours/How to contact: Please email me and we can set up a time to meet that is convenient for us.

Course Introduction:

Welcome to GRAD 714 Introduction to Financial Accounting! As a future leader in the workplace, you will need to have skills reading and interpreting financial statements, even if this is not one of your primary job responsibilities. Having a basic understanding of financial concepts expands your ability to contribute to organizations and evaluate the strength of a proposal or strategy in light of its impact on an organization's financial health.

GRAD 714 Financial Accounting is an 8-week course that introduces key principles and instruments used in financial accounting, including how to read and create basic financial statements (the balance sheet, the income statement, the cash flow statement) and more advanced concepts, like depreciation, goodwill, forecasting, and budgeting. Each week builds on the next, and you will be applying these principles to case examples and collaborative projects during weekly live class sessions. By the end of this course, you will be able to navigate the most common types of financial statements and disclosures, and use these skills in a final project in which you propose a future project to the business managers in your organization.

The course is divided into three basic parts:

1. **Introduction to Financial Statements**
 - Balance sheet
 - Income statement
 - Statement of Cash Flows (SCF)
2. **Advanced Accounting Topics**
 - Accounts Receivable
 - Inventory
 - PPE and Intangibles
3. **Uses of Accounting Information**

- Ratios, pro formas
- Forecasting and Budgeting

If you have no previous experience with accounting concepts, this course will help you develop financial literacy relevant to a broad range of organizational contexts. For those who may already have some basic knowledge, this class will help you develop the ability to analyze and interpret financial information.

Required Text and Materials

Libby, Robert, Patricia Libby, & Daniel Short. *Financial Accounting, 8th edition, 2013.* ISBN-13: 978-0078025556

- **Important note about the textbook edition:** Because accounting rules change, accounting textbooks are frequently updated. The 9th edition of the text is the most recent edition and is the only edition currently supported by the publisher (Libby, Libby & Hodge, eds., 2017). In an effort to save cost, I recommend renting or finding a used copy of the 8th edition for this course. If you wish to have online support from the publisher, you will need to buy the 9th edition.

Kremer, Chuck, Ron Rizzuto, & John Case. *Managing by the Numbers: A Commonsense Guide to Understanding and Using Your Company's Financials, 2000.* New York: Basic Books, 2000. ISBN: 978-0738202563

- This is not a required textbook, but many people who do not have a background in accounting find the approach very helpful. Each week, I will include a chapter from this book as an optional reading.

The following software and equipment are required:

- Computer with webcam and microphone

Course Components

GETTING STARTED

In advance of our first virtual class session, please review the Syllabus, the Course Introduction, and the Schedule, and make note of the due dates and the date and times of the virtual sessions. Be sure to get your textbook and equipment (listed above) prior to our first meeting. To prepare for the first live session, complete all the activities for Lesson 1, including submitting the first assignment before the session starts.

Weekly Instructor Videos

Weekly instructor videos are accessible via the Lesson pages in Sakai. These videos highlight and explain key concepts from the textbook, provide a focus for your reading, and provide additional details and context. I recommend reviewing them before reading your textbook.

The videos are organized into lesson YouTube playlists. You can watch them all in a series and/or you can review the individually.

Virtual Class Session (Synchronous Session)

Our first synchronous virtual class meeting will be on Wednesday, March 7, 2018 from 2 to 4 pm. We will be holding virtual class sessions every Wednesday from 2 to 4, with the last session on May 8. All of the class sessions are noted on the Schedule. These synchronous sessions will include collaborative work and breakout sessions. We'll meet via Zoom (see below for more information) at the following link:

Course Requirements

GRADING AND EVALUATION

The graded portion of the course is based on the following course requirements:

Assignment	Weight
Attendance & Participation	10 percent
Practice Exercises	20 percent
Quizzes (10 % each x 4)	40 percent
Final presentation	30 percent

Here are the numerical equivalents and ranges for the letter grades:

	Grading Scale
H	4.0
H-	3.8 to 3.9
P+	3.4 to 3.7
P	3.1 to 3.3
P-	2.8 to 3.0
L	2.0 to 2.7
F	0.0

Practice Exercises (20%)

Each lesson includes practice exercises that will help you prepare for the quizzes as well as the final presentation. **You must submit these lesson assignments prior to the start of the live session.** If time permits, I may go over the homework solutions in class. Be sure to complete these assignments with enough time remaining to ensure you can successfully upload your work before the session begins. I do not accept late work.

Quizzes (40%)

You will have four quizzes; each is worth 10 percent of your final grade. The quiz will be released on Sakai at the end of the live session and will remain open until the end of that lesson week, as indicated on the Schedule.

You will have 45 minutes to finish each quiz. The goal of the quizzes is to test your mastery of the concepts we cover. The quizzes will be a mix of calculation-type problems and conceptual questions.

Final Presentation (30%)

The final assignment of the course is a team presentation that involves both quantitative and qualitative aspects. You will work in group to analyze the financial statements of two companies and present your findings during class. You will be provided more detailed information regarding the presentation early in the semester.

ACADEMIC POLICIES

By enrolling as a student in this course, you agree to abide by the University of North Carolina at Chapel Hill policies related to the acceptable use of online resources. Please consult the [Acceptable Use Policy](#) on topics such as copyright, net-etiquette, and privacy protection.

As part of this course, you may be asked to participate in online discussions or other online activities that may include personal information about you or other students in the course. Please be respectful of the rights and protection of other participants under the UNC-Chapel Hill [Information Security Policies](#) when participating in online classes.

When using online resources offered by organizations not affiliated with UNC-Chapel Hill, such as Google or YouTube, please note that the Terms and Conditions of these companies and not the University's Terms and Conditions apply. These third parties may offer different degrees of privacy protection and access rights to online content. You should be well aware of this when posting content to sites not managed by UNC-Chapel Hill.

When links to sites outside of the unc.edu domain are inserted in class discussions, please be mindful that clicking on sites not affiliated with UNC-Chapel Hill may pose a risk for your computer due to the possible presence of malware on such sites.

HONOR CODE

Remember that as a student of UNC-Chapel Hill, you are bound by the University's [Honor Code](#): "It shall be the responsibility of every student at The University of North Carolina at Chapel Hill to obey and support the enforcement of the Honor Code, which prohibits lying, cheating, or stealing when these actions involve academic processes or University students or academic personnel acting in an official capacity."

An especially serious Honor Code violation is plagiarism. The [UNC Libraries Plagiarism Tutorial](#) offers tips on how to avoid plagiarism in a fun and informative format. Also see the UNC-Chapel Hill Writing Center's page on [plagiarism](#)—what it is and how to avoid it.

OFFICE OF ACCESSIBILITY/SPECIAL ACCOMMODATIONS

If you are a student with a documented disability, you can receive services through [Accessibility Resources & Service](#). You must self-identify through Accessibility Resources to receive services or accommodation from either of these offices. Accessibility Resources works closely with programs, offices, and departments throughout the University to help create an accessible environment.

The office is located in Suite 2126 of the Student Academic Services Building (SASB), 450 Ridge Road, Chapel Hill, NC, and is open from 8 am to 5 pm Monday through Friday. You can contact them by phone at 919-962-8300 or 711 (NC-RELAY) or by email at accessibility@unc.edu.

Course Author and Instructor: Tanja Snively

Live Session	Chapter	Topic	Quizzes/Assignments
Wednesday, March 7, 2018	Libby, Libby, Short Chapter 1, Financial Statements and Business Decisions <i>Managing by the Numbers</i> , Introduction.	Lesson 1: Introduction to Financial Accounting	J&J Annual Report Questions (please complete the questions and be ready to discuss during our first class.)
Wednesday, March 21, 2018	Libby, Libby, Short, Chapter 2. Optional: <i>Managing by the Numbers</i> , Chapter 2, The Balance Sheet.	Lesson 2: The Balance Sheet and Journal Entries	Quiz 1: Balance Sheet Libby, Libby, Short: M2-2, E2-3, E2-4 and E2-5
Wednesday, March 28, 2018	Libby, Libby, Short Chapter 3 <i>Managing by the Numbers</i> . Chapter 3, "The Income Statement"; Chapter 5, "The Three Bottom Lines"	Lesson 3: The Income Statement Revenue Recognition and Expense Recognition	Quiz 2: Income Statement Libby, Libby, Short: MC: Question 2 and 3, M3-3, M3-4, M3-5, M3-6, E3-3, E3-4
Wednesday, April 4, 2018	<i>Financial Accounting</i> , Chapter 12, Statement of Cash Flows <i>Managing by the Numbers</i> Chapter 4, "Cash Flow"	Lesson 4: Statement of Cash Flows	Quiz 3: SCF – Indirect Libby, Libby, Short: E6-23 and E6-24
Wednesday, April 11, 2018	<i>Financial Accounting</i> , Chapter 13 <i>Managing by the Numbers</i> , Chapters 7-11	Lesson 5: Ratios and Financial Analysis	Libby, Libby, Short: AP12-3?
Wednesday, April 18, 2018	 Managing by the Numbers: Chapter 12, "Forward Looking financials"	Lesson 6: Forecasting and Budgeting	Quiz 4: FSA – Direct Libby, Libby, Short: E13-6, P13- 10
Wednesday, April 25, 2018	Presentations	Presentations	
Wednesday, May 5, 2018	Make-Up Date	Make-Up Date	

