

# ACCT 2301 – Principles of Accounting I

## **Course Description/Overview**

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Accounting concepts and their application in transaction analysis and financial statement preparation; analysis of financial statements; and asset and equity accounting in proprietorships, partnerships, and corporations.

### **Prerequisite Knowledge**

Mathematics 1302, 1332, or 1324 or equivalent.

### **Course Technology**

The ability to retrieve materials from Blackboard and use a four-function calculator is essential for this course. In addition, all assignments will be completed through the McGraw Hill Connect (“Connect”) system.

Proctorio, an online remote proctoring system, will be used in this class for all exams. To complete these assignments, you will be required to use the Google Chrome browser and have the Proctorio extension installed. <https://proctorio.com/support>

### **Technical Support**

For Connect issues, including questions about course registration, please contact McGraw Hill directly at 800-331-5094. You can also contact them through a “Chat” function at this link: <http://mpss.mhhe.com/>.

For Proctorio issues, please contact Proctorio’s 24/7 support [support@proctorio.com](mailto:support@proctorio.com) or through live chat at <http://proctorio.com/support>. If you have the extension installed, you can also live chat by clicking on the dark gray shield icon in the top right-hand corner of your Chrome browser or on the ‘Live Chat’ button in the Proctorio window that is open while you are taking your exam.

For Blackboard or general ASU related technology issues, the Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at [helpdesk@angelo.edu](mailto:helpdesk@angelo.edu).

### **Class Meeting Times**

T/Th 3:30 – 4:45 p.m. in RAS 266

The final exam is scheduled for Thursday, December 9<sup>th</sup> from 3:30 – 5:30 p.m.

## Faculty/Instructor Information

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Name: Landri Ognowski, MAcc, CPA  
Instructor, Department of Accounting, Economics and Finance  
Office: RAS 250  
E-Mail: [Landri.Ognowski@angelo.edu](mailto:Landri.Ognowski@angelo.edu) (preferred)  
Phone: 325-486-6454 (office/voicemail)  
Office Hours: Monday and Wednesday 9:30 – 10:45 a.m.  
Tuesday and Thursday 9:30 a.m. – noon  
Friday (virtual only) 9:30 a.m. – noon

*Unless otherwise noted, visits can be virtual or in-person. Feel free to drop by unannounced in the time windows above. If you're more comfortable setting up a specific time, or you want to set up a virtual visit, please visit my calendar at <https://calendly.com/mrs-ognowski>.*

When emailing, please include ACCT 2301.030 in the subject line.

## Course Objectives

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### Learning Objectives

Upon completion of this course, you will be able to:

1. Identify factual accounting knowledge, such as terminology, fundamental principles, classifications, generalizations, and methods.
2. Apply accounting principles in unique situations.
3. Complete a basic accounting cycle problem from beginning to end.
4. Solve problems and make decisions based on the results of the solutions to the problems.

You will meet the objectives through a series of exams and homework that will measure your learning.

### Assessment Methods

This class will consist of lectures and problem solving of selected exercises. In addition, we will utilize the Connect system extensively throughout the class. This system will automatically grade homework and force you to either read or work through problems in each chapter. There are also four exams which will count toward your final grade.

**Connect:** For each chapter, there are related assignments in Connect. These assignments consist of advanced readings and homework problems following material covered in the lecture videos. The deadlines for these assignments will always be at 11:59 PM Central Time on the day they are due (See Course Outline section below for full schedule). At that time (11:59 PM Central Time), the Connect system will close and you will be graded on the work completed prior to that time.

I will make every effort to remind you of due dates in the Announcement section of Blackboard, but ultimately you are responsible for meeting the deadlines that are listed in the Course Outline section below and under Assignments on the Connect page for this course. In case of conflicts between due dates, the due dates listed in Connect are the final word.

There are two types of **required assignments** for each chapter:

1. **SmartBook (SB):** This is an interactive study tool that adaptively assesses your skill and knowledge levels to track which topics you have mastered, and which require further instruction and practice. Based upon your progress, SmartBook adjusts the learning content based on your knowledge strengths and weaknesses, as well as your confidence level around that knowledge. It also identifies the concepts that students are most likely to forget over the course of the semester—by considering those that you had been weakest on or least confident with—and encourages periodic review to ensure that concepts are truly learned and retained. In this way, it goes beyond systems that simply help you study for a test or exam and helps you with true concept retention and learning. Unlike the homework, in part 2 below, you can get all of the points for the SmartBook assignment by fully completing the assignment. SmartBook assignments can be accessed directly through Connect or through Blackboard in the corresponding chapter's folder.
2. **Homework (HW):** This is exactly like it sounds: true-false, multiple choice, exercises and problems. Accounting is like math and you cannot expect to be successful without working problems. Your exams will consist of true-false, multiple choice, exercises and problems so this is where you can practice before the exam. Much of the homework is algorithmic and covers the main topics we discuss in the course and you will find on the exams. You will be allowed two attempts on each assignment and the second attempt will allow you to revise your previous attempt. The eBook, hints, and check my work resources are available for these applications, if they are available for the specific question you are attempting. Before the due date, you can see your total score. After the due date, you can review the detailed feedback for the assignment. Homework assignments can be accessed directly through Connect or through Blackboard in the corresponding chapter's folder

A word of warning, **there are large amounts of homework for the first exam.** That is because this is the foundation of the entire course. Each of the first three chapters (what will be on Exam #1) have homework assignments that will take approximately 3 to 4 hours for each chapter. After Chapter 3 the amount of homework will decrease but it is still a major component of the course and your success in the course.

My reasoning for assigning homework in this course is simple; as I mentioned above, accounting, much like math, cannot be learned by just reading or watching a video. To truly learn the material, you must work problems and understand the concepts behind those problems to be successful.

There are also optional assignments for each chapter:

1. **Additional Practice:** To provide an opportunity for more practice, I have added additional workout problems for each chapter. These additional practice assignments contain problems similar to those in the homework or on the test. These assignments can be accessed directly through Connect or through Blackboard in the corresponding chapter's folder. They are optional and worth ZERO (0) points towards the course.

2. **Connect Interactive Presentations:** These interactive video presentations have a short video with questions that go along with the video. These interactive presentations are professionally produced and cover more material than I do and may not emphasize the same areas that I do in the video lectures I produce and on the exams. The McGraw Hill interactive videos can be accessed directly through Connect or through Blackboard in the corresponding chapter's folder. They are optional and worth ZERO (0) points towards the course.

**Exams:** There will be a total of four exams in this course. Each exam is worth 150 points. All exams will be delivered through Connect and can be accessed either directly through Connect or through Blackboard in the Exam folder. You must have the Proctorio extension installed to complete the exam (see Course Technology section above). **The exams must be taken during their scheduled dates and times that are shown below. Failure to take an exam during the scheduled time will result in a grade of zero (0).** You will have the option of completing the exam on a computer with a webcam or in-person in our classroom on your personal laptop. There are multiple computer labs on campus that have computers with webcams. In addition, laptops may be rented from the Learning Commons.

## Course Textbook and Required Readings

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Financial Accounting, Information for Decisions, 10<sup>th</sup> edition, John J. Wild, Published by McGraw Hill

**You must have the Connect Access version, since all assignments and tests will be completed using Connect.**

## Grading Policies

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This course employs the following to measure student learning:

Grade Calculations	Percent of Grade	Due Date
Exam 1: Chapters 1, 2, & 3	150 points (15%)	Tuesday, September 21, 2021, 3:30 – 4:45 PM
Exam 2: Chapters 4 & 5	150 points (15%)	Tuesday, October 12, 2021, 3:30 – 4:45 PM
Exam 3: Chapters 6, 7, & 8	150 points (15%)	Tuesday, November 9, 2021, 3:30 – 4:45 PM
Exam 4 (Final Exam): Chapters 9, 10, & 11	150 points (15%)	Thursday, December 9, 2021, 3:30 – 5:30 PM
Participation/Attendance (includes “Welcome Quiz”)	50 points (5%)	See <i>Participation/Attendance</i> section below for detailed information
Connect SmartBook (SB) assignments* (11 Chapters, lowest grade will be dropped)	100 points (10%)	See <i>Course Outline</i> section below for tentative full schedule
Connect Homework (HW) assignments* (11 Chapters, lowest grade will be dropped)	250 points (25%)	See <i>Course Outline</i> section below for tentative full schedule

Four exams @ 150 points each	600 points
Participation/Attendance	50 points
Connect SmartBook (SB) assignments (11 Chapters*)	100 points
Connect Homework (HW) assignments (11 Chapters*)	<u>250 points</u>
<b>Total</b>	<b>1,000 points</b>

*\*Each SmartBook is worth 10 points and each Homework assignment is worth 25 points. Your highest 10 SmartBook assignment grades and highest 10 Homework assignment grades will count; your lowest Smart Book assignment and lowest Homework assignment will be dropped.*

Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

A = $\geq$ 900 points
B = 800 – 899 points
C = 700 – 799 points
D = 600 – 699 points
F = < 600 points

**I do not curve individual exams or the final course grades.** It is my policy to strictly adhere to the course grading scale; in other words, 799 points is a “C” not a “B”.

**I do not give grades. You earn your grade.** I merely record your scores. If you need a particular grade in this class to maintain a scholarship, to make the Dean's List, to graduate, or for whatever reason, plan now to DO THE WORK TO EARN THE POINTS that equals that grade. There are absolutely NO extra credit or grade improvement opportunities offered in this course

### **Participation/Attendance**

Regular and active participation is essential for your success in this course. As such, attendance (either in-person or online) is required and comprises 5% of your grade. To be marked present, you will need to be on time and stay for the duration of class. If you are ill, stay home. In the case of an emergency, or illness, you can avoid an absence by submitting documentation (doctor's note, etc.) within 48 hours of the absence. All University-related absences are excused.

Completing the Welcome Quiz in Blackboard will count towards your participation/attendance. In other words, failing to complete the quiz will count as one (1) absence.

Attendance will be scored as follows:

<b>Unexcused Absences:</b>	0-3	4-6	7-9	10-12	13-15	16+
<b>Total Points (out of 50):</b>	50	40	30	20	10	0

## **Response Time**

I will do my best to respond to all emails within 24 hours and voicemails within one business day. Response times may be slower on weekends.

When emailing, please include ACCT 2301.030 in the subject line.

Assignments, including exams, will be graded as completed and your grade posted in Connect immediately. Detailed feedback for questions will be available once all students have completed the assignment or exam. If an assignment or exam question requires manual grading, your grade will be available within one week.

## **Missed/Late Work**

As a general policy, assignments and exams are required to be completed as scheduled. I do not accept late work except for documented emergencies. These emergencies, along with required documentation, **MUST** be reported to me within 48 hours of the assignment/exam due date.

## **Course Policies**

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### ***Academic Honesty and Integrity***

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules **UNLESS** there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do **NOT** wait until the problem is compounded by poor class performance, poor attendance, etc.

### ***Plagiarism***

Plagiarism is a serious topic covered in ASU's Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else's work, idea, etc., and passing it off as one's own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

### ***Copyright Policy***

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

## ***Code of Ethics***

Students, faculty, administrators and professional staff of the Norris-Vincent College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one's actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

## ***Courtesy and Respect***

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc.; violations of these rules will result in appropriate disciplinary actions.

## ***Accommodations for Disability***

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by emailing [studentservices@angelo.edu](mailto:studentservices@angelo.edu), or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
[Dallas.Swafford@angelo.edu](mailto:Dallas.Swafford@angelo.edu)

## ***Student absence for religious holidays***

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

## ***Course Drop***

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit [http://www.angelo.edu/services/registrar\\_office/course\\_drop\\_provisions.php](http://www.angelo.edu/services/registrar_office/course_drop_provisions.php).

## ***Incomplete as a Course grade***

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

***Title IX***

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Miller, J.D. You may submit reports in the following manner:

- Online: [www.angelo.edu/incident-form](http://www.angelo.edu/incident-form)
- Face to Face: Mayer Administration Building, Room 210
- Phone: 325-942-2022
- Email: [michelle.miller@angelo.edu](mailto:michelle.miller@angelo.edu)

Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State's policy please visit: [www.angelo.edu/title-ix](http://www.angelo.edu/title-ix).

***Grade Appeal Process***

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: <http://www.angelo.edu/content/files/14196-op-1003-grade-grievance>.

## Course Outline

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See TENTATIVE schedule below:

I am sure of only one thing in this class; this schedule will change. So, listen in class and watch for Blackboard announcements for any changes. We will not cover all the material in each chapter. Any material not covered in class will not be tested.

Again, information on this calendar is TENTATIVE. In the event of conflicts between this calendar and what is mentioned in class or on the Connect website – and there will be conflicts – the order of precedence will be: 1) Connect website for homework; 2) class; 3) email from me; 4) Blackboard; and 5) this calendar. *This calendar is nothing more than a “rough guide” to the course schedule.*

**Note: The last day to drop this class is MONDAY, NOVEMBER 22, 2021**

Date	Day	Class Number	Chapter/Topic	Assignments Due – 11:59 PM
08/24/21	Tuesday	Class 1	Introduction to the course, syllabus review, tips for success	
08/26/21	Thursday	Class 2	1 – Introducing financial statements	Welcome Quiz
08/31/21	Tuesday	Class 3	1 – Introducing financial statements	
09/02/21	Thursday	Class 4	2 – Financial statements and the accounting system	Chapter 1 SB & HW
09/07/21	Tuesday	Class 5	2 – Financial statements and the accounting system	
09/09/21	Thursday	Class 6	3 – Adjusting accounts for financial statements	Chapter 2 SB & HW
09/14/21	Tuesday	Class 7	3 – Adjusting accounts for financial statements	
09/16/21	Thursday	Class 8	3 – Adjusting accounts for financial statements, Exam review	
9/18/21	Saturday			Chapter 3 SB & HW
<b>09/21/21</b>	<b>Tuesday</b>	<b>Class 9</b>	<b>Exam 1 (Chapters 1, 2, &amp; 3)</b>	
09/23/21	Thursday	Class 10	4 – Merchandising operations	
09/28/21	Tuesday	Class 11	4 – Merchandising operations	
09/30/21	Thursday	Class 12	5 – Inventories	Chapter 4 SB & HW
10/05/21	Tuesday	Class 13	5 – Inventories	
10/07/21	Thursday	Class 14	5 – Inventories, Exam review	
10/09/21	Saturday			Chapter 5 SB & HW
<b>10/12/21</b>	<b>Tuesday</b>	<b>Class 15</b>	<b>Exam 2 (Chapters 4 &amp; 5)</b>	

10/14/21	Thursday	Class 16	6 – Cash, fraud, and internal control	
10/19/21	Tuesday	Class 17	6 – Cash, fraud, and internal control	
10/21/21	Thursday	Class 18	7 - Receivables	Chapter 6 SB & HW
10/26/21	Tuesday	Class 19	7 - Receivables	
10/28/21	Thursday	Class 20	8 – Long-term assets	Chapter 7 SB & HW
11/02/21	Tuesday	Class 21	8 – Long-term assets	
11/04/21	Thursday	Class 22	8 – Long-term assets, Exam review	
11/06/21	Saturday			Chapter 8 SB & HW
<b>11/09/21</b>	<b>Tuesday</b>	<b>Class 23</b>	<b>Exam 3 (Chapters 6, 7, &amp; 8)</b>	
11/11/21	Thursday	Class 24	9 – Current liabilities	
11/16/21	Tuesday	Class 25	9 – Current liabilities	
11/18/21	Thursday	Class 26	10 – Long-term liabilities	Chapter 9 SB & HW
<b>11/22/21</b>	<b>Monday</b>	<b>Last day to drop a class for the Fall 2021 semester</b>		
11/23/21	Tuesday	Class 27	10 – Long-term liabilities	
<b>11/25/21</b>	<b>Thursday</b>	<b>No Class – Thanksgiving Holiday</b>		
11/30/21	Tuesday	Class 28	11 - Equity	Chapter 10 SB & HW
12/02/21	Thursday	Class 29	11 – Equity, Exam review	
12/04/21	Saturday			Chapter 11 SB & HW
<b>12/09/21</b>	<b>Thursday</b>	<b>Final Exam</b>	<b>Final Exam (Chapters 9, 10, &amp; 11)</b>	<b>3:30 – 5:30 PM</b>