
BAAC 550: Foundations in Accounting I

Program: Full-time MBA 2020 Course Outline

COURSE INFORMATION

Division: Accounting

Term/period: Period 1

Instructor: Mary Chong, CPA, CA, MEd

Email: mary.chong@sauder.ubc.ca

Office hours: Monday, Wednesday 12-1pm
or by appointment

Section number: 001

Class meeting times: M/W (and one Friday) 8:00-10:00am

Course duration: Sept. 4 to Oct. 13, 2018

Classroom location: HA 133

Pre-requisites: None

Tutorials / labs: None

Course website: www.canvas.ubc.ca

BRIEF COURSE DESCRIPTION

This course covers basic accounting concepts used to measure and report on the performance of a business to external parties. The reporting of financial statement information leads to economic consequences to a business and its management team. This course will assist students in understanding the information contained in financial statements and how external users use this information to make resource-allocation decisions.

COURSE GOALS & LEARNING OBJECTIVES

The purpose of this course is to introduce students to the financial statements prepared by a business and how external users make use of this information. Although the class requires you to learn some basic accounting bookkeeping, the emphasis of the class is on understanding how financial statements information can be used to make decisions.

Upon completion of the course, students will be able to:

- Describe the four financial statements and the information that each provides.
- Understand the process involved in compiling the financial statements.
- Discuss the basics of accounting for receivables, payables, inventory, and long-lived assets.
- Understand general revenue recognition principles.
- Complete an analysis of the financial statements.
- Interpret and evaluate a statement of cash flows.
- Analyze and evaluate the financial status of a business.
- Explain how financial statement information is used in making decisions.

COURSE MATERIALS & REQUIREMENTS

Reading Materials:

Financial & Managerial Accounting, 3rd Edition (custom), by Weygandt, Kimmel and Kieso.

Articles from journals and business reports will be used to enhance understanding of concepts. These will be posted on Canvas or handed out in class.

Technology Requirements:

Course materials, including lecture slides, will be delivered through Canvas. Students are encouraged to print the lecture slides in condensed form and bring them to class.

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ASSESSMENT SUMMARY

Class participation	5%
On-line quizzes	20%
In-class quiz	25%
Final exam	50%

ASSESSMENT DESCRIPTION

There will be a number of on-line quizzes during the term to encourage students to remain engaged in the material throughout the term, and to assess student learning. Details about the on-line quizzes and when they are available will be discussed during the first class. Additional information will be posted on Canvas.

The in-class quiz will be written on Wednesday, September 19, 2018. Students are expected to write the quiz at the scheduled date and time. Students who miss the quiz will be assigned a mark of zero.

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SCHEDULE

CLASS	CLASS TOPICS	ACTIVITIES / READINGS	DELIVERABLES (also see Canvas for dates for On-Line quizzes)
Class 1 Sept. 5	Financial Accounting and Financial Reporting Concepts	Ch. 1 Ch. 3 Appendix 3B	
Class 2 Friday, Sept. 7 in HA 133 (make-up class for Labour Day)	Financial Accounting and Financial Reporting Concepts Analyzing Business Transactions	Ch. 1 Ch. 3 Appendix 3B Ch . 2	
Class 3 Sept. 10	Analyzing Business Transactions and the Accounting Process	Ch. 2 and 3	
Class 4 Sept. 12	Analyzing Business Transactions and the Accounting Process Financial Statement Presentation	Ch. 2 and 3	
Class 5 Sept. 17	Components of the Balance Sheet and Income Statement	Selected topics in Ch. 4, 5, 6, 8, 9, 10	
Class 6 Sept. 19	Components of the Balance Sheet and Income Statement	Selected topics in Ch. 4, 5, 6, 8, 9, 10	In-class quiz
Class 7 Sept. 24	Statement of Cash Flows	Ch. 12	
Class 8 Sept. 26	Statement of Cash Flows	Ch. 12	
Class 9 Oct. 1	Financial Statement Analysis	Ch. 13	
Class 10 Oct. 3	Financial Statement Analysis	Ch. 13	
Final Exam	Exam Week October 9-13		

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KEY REGULATIONS

Attendance: As per RHL Regulations on Professionalism, Attendance and Behaviour, students are expected to attend 100% of their scheduled classes. Students missing more than 20% of scheduled classes for reasons other than illness will be withdrawn from the course. Withdrawals, depending on timing, could result in a “W” or an “F” standing on a student’s transcript. Students must notify their instructors at the earliest opportunity if they are expected to miss a class due to illness. A medical note from a licensed, local doctor is required if more than 20% of scheduled classes for a course are missed due to illness. Students are required to notify the Student Experience Manager if they are absent from two or more classes due to illness.

Tardiness: As per RHL Regulations on Professionalism, Attendance and Behaviour, students are expected to arrive for classes and activities on time and fully prepared. Late arrivals may be refused entry at the discretion of the instructor or activity lead. Students arriving halfway through a scheduled class, or later, will be treated as absent for that class.

Electronic Devices: As per RHL Regulations on Professionalism, Attendance and Behaviour, laptops and other electronic devices (cellphones, tablets, personal technology, etc.) are not permitted in class unless required by the instructor for specific in-class activities or exercises. Cellphones and other personal electronic devices must be turned off during class and placed away from the desktop. Students who fail to abide by the RHL “lids down” policy will be asked to leave the room for the remainder of the class. Research has shown that multi-tasking on laptops in class has negative implications for the learning environment, including reducing student academic performance and the performance of those sitting around them.

ACADEMIC MISCONDUCT

All UBC students are expected to behave as honest and responsible members of an academic community. Failure to follow appropriate policies, principles, rules and guidelines with respect to academic honesty at UBC may result in disciplinary action.

It is the student’s responsibility to review and uphold applicable standards of academic honesty. Instances of academic misconduct, such as cheating, plagiarism, resubmitting the same assignment, impersonating a candidate, or falsifying documents, will be strongly dealt with according to UBC’s procedures for Academic Misconduct. In addition to UBC’s Academic Misconduct procedures, students are responsible for reviewing and abiding by RHL’s policy on Academic Integrity.

STANDARD REFERENCE STYLE

The Robert H. Lee Graduate School uses American Psychological Association (APA) reference style as a standard. Please use this style to cite sources in your work unless directed to use a different style.

LATE ASSIGNMENTS

Late submissions of on-line quizzes will not be accepted and will be assigned a mark of zero.
