



Course Syllabus | Financial Accounting I | ACC 0100 | Aug 30 - Dec 10, 2021

Required Meetings: Mondays and Wednesdays

Section 01: 11:00 AM to 12:15 PM Good Counsel Room 207

Section 02: 12:30 PM-1:45 PM Good Counsel Room 207

Instructor: Prof. Ross Trachtenberg | ross.trachtenberg@rosemont.edu | Cell: (610) 247-6311

Office Hours: By appointment, email for appointment.

About Rosemont College: Rosemont College is a community of lifelong learners dedicated to academic excellence and fostering joy in the pursuit of knowledge. Rosemont College seeks to develop in all members of the community open and critical minds, the ability to make reasoned moral decisions, and a sense of responsibility to serve others in our global society. Rooted in Catholicism, Rosemont welcomes all faiths and is guided by the principles of Cornelia Connelly and the Society of the Holy Child Jesus to meet the needs of the time. Rosemont College values: Trust in the reverence for the dignity of each person; Diversity with a commitment to building an international community; Persistence and courage in promoting justice with compassion; Care for the Earth as our common home.

Mission Theme for 2021-2022: *Rosemont College is a community of lifelong learners dedicated to academic excellence and fostering joy in the pursuit of knowledge.*

About This Syllabus: This syllabus conveys what you should expect from this course. It outlines the responsibilities of the Instructor: the course content, planned schedule of classes and assignments, grade components. It also outlines your responsibilities as a part of this class. By remaining in this class, you indicate your acceptance of your responsibilities as a student and agree to the terms specified in this Syllabus. The Instructor reserves the right to adjust the Course Schedule and content during the semester to accurately reflect the progress being made by the class. This may result in modifications to assignment and exam due dates and/or course content which will be announced to the class in advance of any needed modifications.

Course Description and Objectives

An introduction to the theory and fundamental concepts of the financial reporting process in modern business organizations. The course focuses on the accrual method of accounting and an introduction to GAAP theory. Topics covered include analyzing and recording business transactions, periodic determination of income and financial position, and preparation and understanding of financial statements.

Learning Outcomes: What should the students gain from this course?

The students **will gain an** understanding of accounting concepts and their applications in different aspects of business.

The student will gain exposure to the accounting cycle, accounting concepts and the use of information in the business decision-making process. The following areas will be addressed:

1. Role of Accounting in Society
2. Introduction to the Financial Statements
3. Analyzing and Recording Transactions
4. The Adjustment Process
5. Completing the Accounting Cycle
6. Merchandising Operations

Required Textbook: Franklin, M., Graybeal, P., & Cooper, D. (2019). Principals of Accounting Volume 1 Financial Accounting. OpenStax. ISBN-10: 1-947172-67-0

This textbook can be downloaded for free at OpenStax.

The Rosemont College Business Department and You

As you know, this is a Business course. We would like you to know about the mission and goals of our Business Department and to align your conduct in this course with these principles:

Our Business Department Mission:

The Rosemont College Business Department strives to meet the wants of the age by providing courses and extra-curricular learning experiences for our undergraduate students so that our students can enter their careers with confidence and the ability to develop creative solutions to contemporary, multifaceted business problems.

Our Business Department Goals:

- Practice applications of ethics, social responsibility, and technological tools in business environments.
- Develop curriculum with input from of individuals with industry experience.
- Instill in our students a self-confidence and pride in their abilities as professionals and lifelong learners.

To achieve these goals, we hope to work together with you, our students, to apply business etiquette in our daily interactions. What does this mean for you as a student in this course? Here are a few examples: Think of your interactions with members of this class as professional interactions. Take care when writing emails or developing essays or other deliverables. Use proper grammar and spelling. Proofread your written work before sending or submitting, knowing you are being evaluated on your professionalism based on what you produce. For example, the incorrect use of *their*, *there* or *they're* may mean your paper or correspondence is returned to you for correction. Frequent spelling or grammar errors in a writing sample may mean loss of ability to earn full points, addressing email to another using "Hey" or using no salutation may result in no response. If you are unsure of something, ask. This is how we learn and grow.

Use technology to enhance the quality of your work and your professional relationships with professors and peers. Use the Microsoft tools offered to you in your Microsoft 365 account, which include your personal calendar for scheduling appointments and/or to-do items. Optimize the resources in our Canvas course space such as setting up notifications and checking the Gradebook often. Use your phone to set reminders for yourself. Do not engage with handheld devices while in meetings unless for the purpose of that meeting. Show professional courtesy which includes showing up on-time or early, but never late. Communicate with others when details change. Be proactive. You can expect this kind of professionalism from your professors. That is part of our Business Department ethos, and our courses operate in a way that reflects our ethos.

Canvas and YOU and Other Technological Requirements

This course is conducted with two required 75-minute meeting times per week and having consistent access to the Rosemont College Canvas system. Information for this course, including, but not limited to, an electronic copy of this syllabus, is available through our Canvas course website. If you are not familiar with our Rosemont College Canvas platform, helpful resources are [here](#).

Since the great majority of our work is submitted and accessed via Canvas, it is important for you to have access AND it is critical you do not adopt a habit of using your phone to engage with this course. Using a computer with a screen and keyboard is the expectation when you are reading course assignments and submitting course assignments in Canvas. The phone application *is not your best friend*, you can easily miss important information via that interface.

If access to Canvas is not available for an extended period of time as indicated by campus communications, you can reasonably expect that the due date for assignments will be changed. However, if there has not been an announcement of an outage and you believe you have encountered a technical difficulty, you must send to your Instructor and email containing a screenshot of the issue AND contact Canvas Support for help. This may not excuse you from completing the work. In many cases, waiting a few minutes before a re-attempt solves any access issues. Waiting until minutes before the submission deadline is seldom a good idea in case you do encounter such a difficulty.

This course requires that you have regular access to a computer (not only a smartphone or tablet) that is connected to the Internet. You will need to have access to, and be able to use, the following software packages. Please install the following before the course starts:

- A web browser (please check the compatibility of your browser with Canvas by accessing Canvas and logging in from the iWay or Rosemont.edu
- Microsoft Word, Excel and Power Point (accessible via your Office 365 Rosemont Campus email interface)
- As a user of the above software and websites, you must be aware of the Terms of Service and Privacy policies for each. Please look at the below links to be aware of the Terms of Service and Privacy policies for the applications you are being asked to use as part of this course and when you engage with an app or service, be sure you adjust the data privacy settings in a way with which you are comfortable.

Communication Guidelines

Communicating with your instructor or classmates: Bonding, as a class, is an important part of our learning experience and how we communicate with one another is part of how we create the bond. We communicate student to student and student to professor and sometimes parts of this course require you, as a member of the class, to communicate with other professionals outside of our class membership. Here are our course communication standards:

- Please develop a daily habit to check both Canvas and your Rosemont email account for information that you need as a Rosemont Student and for this course. It can be overwhelming and yet we need to keep up. When we review this syllabus in class, please share your ideas on how to keep up with email.
- In person conversation is always best or phone conversation, but we will also communicate via email or the messaging platform within Canvas. Here are our course communications standards:
 1. You are encouraged to set up your Canvas account so that you receive notifications about updates to your courses. These notices can take the form of smart phone push notifications or email or both.
 2. Changes in schedules, assignments, guidance, etc. for this course and for all class members will be posted to our Canvas class space only and in some cases may also be communicated via your Rosemont e-mail address.
 3. E-mail is the preferred way to communicate with the Instructor and must be sent to the e-mail address listed at the top of this Syllabus.
 4. When using email or Canvas messaging to address a member of this class, you must include a Subject line noting the nature of the message. For example, your subject may be something like “Question about Assignment #4” or “Reflective Essay #1- Chapter 1”. However, please never send electronic messages with no subject listed in the Subject Line. This is not professional, and you want to form a habit of professional and formal communication style.
 5. Always use professional correspondence standards by addressing the person to whom you are writing and closing with your name. You should open with “Dear Professor....” Closing your email with your signature means ending the message with your name. Examples, “Best Wishes, Joan,” or “Sincerely, Joan” (or any closing of your preference).
 6. There must be a text body. Do not send email with an attachment without an actual message even if the message is simply “Dear Professor, My assignment is attached. Sincerely, Joan.”
 7. When attaching documents, be sure the document is clearly labeled so the reader knows by its title what to expect within the document. For example, never send a document titled “Doc1,” “FinalDraft,” or “Spreadsheet,” but rather “Doc1ChapterFiveEssay,” or “FinalPaperOutline.”
 8. You earn points in this course for your participation and engagement in threaded and substantive responses to your classmates. Your initial responses and replies to classmates must be formatted in a cordial and professional manner.
 9. All messages you send should include salutation and closing. In this way, we communicate respectfully and maintain a collegial and professional classroom environment.

10. Be careful about spelling and grammar in all communications. Your writing leaves an impression about you to the person who reads it. As a college student, strive for neat and error free communications.

- **Student Concerns:** Any course-related concerns should quickly be communicated the Instructor. If a mutually acceptable resolution cannot be achieved, you will be advised to follow resolution procedures outlined in your Student Handbook.

How to Succeed in and Enjoy Your Time in this Course

Fostering JOY is our goal as we pursue academic excellence: “Rosemont College is a community of lifelong learners dedicated to academic excellence and fostering joy in the pursuit of knowledge.”

Your homework requirement is to keep up with the readings and projects as noted on the Course Schedule found at the end of this Syllabus and on Canvas. Most assignments are submitted online but some in class. You will want to discipline yourself to stick to a schedule to get the work done. The Course Schedule details your reading requirements for each class meeting.

- We have limited time together in our classroom. Be present when in class. Be engaged in what is happening in the room. That moment will only happen once, experience it. Show up for it. We want to get to know one another as classmates. This is an important part of our learning experience.
- Make sure you have the books and resources you need. Purchase or download your textbook immediately, before class starts for the term so you can get started right away and not fall behind in reading.
- Be sure you have access to a computer and internet but if you do not for any reason, be sure to tell the Instructor ASAP so we can help you figure out a plan.
- The online portion of our course in Canvas is organized by weekly modules, one module per week contains all we will cover that week. Expect to spend a total of six hours per weekly module for reading, interacting, and thinking about the material. Your own work on our assignments will take several hours and this will vary by person. Some of us can and will move quickly through assignments and others of us may take a long time to complete the same assignment. Be sure you set aside several hours per week, ideally a few per day, to work on this course.
- It is best to set regular times each day, scheduled into your personal calendar (it is great to use your Outlook calendar for this and set phone reminders) for accessing your course materials and working on your assignments, to help yourself stay on track.
- Refer often to our Course Schedule found at the end of this Course Syllabus to remain aware of assignments coming up. Use a weekly calendar to map out assignment due dates so that you give yourself time in advance to prepare an assignment for submission. The last thing you want to be doing is “cramming” hours before a due date.
- Ask questions. The Instructor cannot always see your confusion or frustration. If you are having a problem or any confusion, speak up sooner rather than later. It is best to not wait until the assignment is due to ask for clarification.
- Save all work (for online and face-to-face courses) on a flash drive or in the Cloud such as your One Drive; that way, if your computer goes down you still have all your files and can work on a different computer.

- Download and save course resources you want to use often. Download reading assignments posted in the course shell, especially if you will be traveling or have unreliable internet — that way you can always do the reading.
- Read all announcements in the course. These are messages from the Instructor. They will often have notices of changes, hints, information about free stuff, or preview upcoming assignments.
- Check your Rosemont email daily. This is the way the college (and Instructor) will communicate with you.
- Be yourself. You are an amazing individual, and we want to get to know you and learn alongside you. We are in this class together to learn with and from one another. Enjoy the process of being you, meeting new people and maybe getting to know others a bit more even if you already know them.
- Engage with the course materials as much as you can. Spend quiet time with our books and online resources. You will not regret doing this. This will open your mind and help you build new knowledge and skills. This will help you to discover new worlds and new parts of you.

Assignments

- Grades are earned by your assigned work and class participation. You are provided with a rubric that tells you exactly how you can earn full points on each assignment.
- Most assignments are submitted electronically to Canvas, and some are done during class time.
- Students can expect feedback on all submitted assignments in a timely manner.
- Assignments must be typed, double-spaced and in Times New Roman using 12-point font, and APA style standards. All email attachments, documents, must be clearly labeled.
- When submitting an assignment artifact (document, podcast, video, etc.) you must include the name of the assignment in the Subject Line. In addition, the assignment must be labeled or saved with a title that reflects your name and the title of the assignment. For example, if you are submitting Reflective Essay #1, the subject line of the email should say, “Your Name Reflective Essay #1”. Further, the assignment document(s) must be titled with needed details such as “Your Name Reflective Essay One.”
- Writing assignments for this course are to be submitted electronically.

Policy On Late Work: 5% of the total grade will be deducted at the start of each day an assignment is late up to 50% of the total grade. If you are having difficulty with class assignments and/or material, please seek assistance from the Instructor.

ASSIGNMENT DESCRIPTIONS: All assignment descriptions and rubrics are found in detail within the appropriate module in our Canvas course space.

Class Attendance and Participation

You are, by far, *the most important part of this class*. This class would not be this class without you. We value each class member, and we participate together as we strive for academic excellence, learning and fostering joy. Your engaged and interested participation in materials and project is of utmost importance. It is expected that you make a concerted effort to engage with your instructor and peers. Your engagement with class material creates a collaborative learning environment in which all class members can better grasp, comprehend, and learn from the

material being read and view ideas via a variety of perspectives. Participation affects your grade and there are several points you can earn or lose depending on your level of engaged participation. Your participation is measure thusly:

- **Participation Quality:** The extent to which you demonstrate knowledge of the readings and offer insight into issues in class.
- **Active Listening:** You are expected to take notes during lecture and to pay close attention to peers' comments throughout the course of the semester as well as provide evidence of having heard other views. This is done via responses and reply opportunities.
- **Group Participation:** This class involves several group activities in which you are expected to actively participate. Contributing to group activities is a crucial part of being a good classroom citizen.

Attendance Policy:

Class attendance and participation are vital parts of the learning process for this course. Attendance will be recorded at all classes. Students will lose credit for this section of the rubric for arriving late to class or missing class completely without a valid excuse. *Each class session will be graded, and make-up work will be offered to students who miss class for a legitimate reason.*

Timely, consistent attendance in class has been shown to have a direct correlation to student performance. Missing classes causes students to fall behind in the course material. The policy for this class is that undocumented absences and tardy attendance are unacceptable. Absences are permitted only in cases of illness or other legitimate causes. Official notice that a student has presented documentation for an absence is sent from the Office of the Dean of Students to faculty on a timely basis. In cases of a documented absence from a class, the student has both the opportunity and responsibility to make up all class work missed.

Inclement Weather: The Rosemont “snow number” is Montgomery County 342. Announcements of closings are also posted on the website and placed on the main college number, 610-527-0200. Students are encouraged to register their cell phone or email address to e2Campus on the iWay for cancellation notices.

Website Outages: See second paragraph above under **Technological requirements** above.

Grading

The grading in this course is based on a 1000-point system. Try to earn as many points as you can, it makes a big difference in the end. This means that you should be able to calculate your grade at any point in the course by dividing the number of points earned by the total number of possible points for assignments completed thus far. If you ever have a question about your grade, please let me know as soon as possible. You should also often check our Canvas Gradebook to see your grade.

The quality of your work in this class is very important. You will earn your Final Grade in this class. What this means is that you do not, in this course, begin with 150 points on your assignment and lose points as you make mistakes. Instead, you build upward from a base and add points as you exceed expectations and requirements. Please note that work that meets the basic

assignment requirements given in class is C level work. D level and F level work fails to meet these basic requirements. You can expect to earn grades in the B level range by not only meeting the basic requirements of the assignment, but by also going beyond the assignment requirements in terms of research, presentation, analysis, and preparation. You can earn grades in the A level range by completing exceptional work. Assignments should be error-free, presented or written very well, explained thoughtfully and thoroughly, focused, and should demonstrate clear, logical, and critical thinking and analysis.

Letter Grade	Percent
A	94-100
A-	90-93
B+	88-89
B	82-87
B-	80-81
C+	78-79
C	72-77
C-	70-71
D+	68-69
D	62-67
D-	60-61
F	59 and below

Grade Disputes (24/7 rule):

Should you earn a grade that makes you unhappy or confused, I ask that you take 24 hours after your grade is returned to you to think about the grade and determine if you believe it was fair. If you have questions regarding your grade or how you might improve, please contact the Instructor. When disputing a grade in this course, please prepare a specific proposal, typed, that includes a compelling argument outlining the reasons you believe a grade change is appropriate. Additionally, all grade disputes must be handled within seven days after the initial assignment was returned. If you wish to dispute your final grade in the course, please follow the guidelines in your Rosemont College Student Handbook. Your first step is to talk with your Instructor about the grade.

Academic Integrity: Academic integrity is important to the intellectual climate at Rosemont College. Violations of academic integrity cannot be tolerated and may result in the student's failure in a course and/or suspension or expulsion from Rosemont College. Academic dishonesty includes but is not limited to plagiarism, which in this course is defined to include more than three words taken in sequence from a source but also reordering words from a source, replacing words in a source with synonyms but maintaining the basic structure; fabrication of data, information, or citations; multiple submissions of the same work in different courses or submitting another student's work as your own; and cheating on exams or assignments.

Cheating of any kind will result in a zero on the work in question. At the Instructor's discretion, it may also result in failing the course and/or reporting of the incident to the administration for further action.

Supportive Resources

Gertrude Kistler Memorial Library: ask a Reference Librarian or visit the Electronic Journal Locator from iWay to read publications such as the New York Times and Businessweek.

Learning Accommodations / Disability Services: If you have been approved for accommodations under ADA/504, please speak with the professor outside of class so that it is certain that all accommodations are provided promptly and completely. If you have not yet been approved for accommodations under ADA/504, but believe you might be entitled to these, please contact the Dean of Students in the Student Life Office at extension 2400 immediately. It would also be wise to speak with your professor since temporary arrangements may be made under certain circumstances.

Mental Health and Wellness: Should you find yourself in a situation where you are experiencing stress, anxiety, depression, etc., please do not hesitate to contact [Counseling Services](#) to make an appointment to be heard in a confidential and caring setting. I feel that your mental health is a priority. We live in a stressful time. Lots of people suffer from anxiety and the message needs to be loud and clear that this is not something to feel embarrassed about or to feel unsure of speaking about. Please always remember that if you are feeling down, or not yourself, it is a good idea to tell someone and seek support. Whether you call our Counseling Services, a friend, or an anonymous hotline, share how you are feeling so someone can help you find ways to cope.

The Student Academic Support Center (SASC): SASC provides a vast array of services to enrich your Rosemont College career. The Office of Testing and Tutorials offers academic support, learning supplementations, and enrichment for all students. It can be difficult for some students to keep up the academic rigor if they lack experience in specific Microsoft Office applications. If you are struggling or not meeting the expectations required for the course, talk with the Instructor. The SASC may be a terrific option for assistance.

Me: I, your Instructor, am a resource for you. I encourage you to visit by scheduled appointment. I am very prompt at responding to email so please never hesitate to ask any questions you may have about the readings or assignments. I am here to support you in your college journey!

ASSIGNMENTS LISTING

Assessment and Evaluation

Attendance and Participation (25 Classes @ 20 Points Each)	50%	(500 points)
Assignments (6 Assignments @ 50 Points Each)	30%	(300 points)
<u>Final Assignment and Presentation</u>	<u>20%</u>	<u>(200 points)</u>
TOTAL:	100%	(1000 points)

ASSIGNMENT DESCRIPTIONS: All assignment descriptions and rubrics are found in detail within the appropriate module in the Canvas course space and the textbook.

CLASS PARTICIPATION: Your engaged and interested participation in class discussions is of utmost importance. It is expected that you make a concerted effort to engage with your Instructor and peers during classroom discussions and online discussions (when assigned). Your engagement with class material creates a collaborative learning environment in which all

students—and the Instructor—can better grasp, comprehend, and learn from the material being discussed.

- **Participation Quality:** The extent to which you demonstrate **knowledge of the readings** and offer insight into issues during discussion. Referring to assigned readings and related current events is evidence of the quality of your participation.
- **Active Listening:** When classmates speak, you must pay close attention, especially when ideas differ from your own. This is how we learn to see many sides of an issue, which is a critical life and career skill. Students are expected to attend closely to peers' comments throughout the course of the semester and respond to peers in a respectful, thoughtful, and substantive manner.
- **Being a good classroom citizen:** Be present, punctual to class, attentive, rapidly responsive, engaged, punctual with assignments and frequently interacting.

How to lose points from your Class Attendance and Participation Grade:

- Excessive absences will bring your grade down significantly
- Not having access to your textbooks regularly
- Using phones, not paying attention, talking to other people about unrelated matters
- Not contributing to the classroom discussion or the Discussion Board at all

CLASS ATTENDANCE: Timely, consistent attendance in class has been shown to have a direct correlation to student performance. Missing classes causes students to fall behind in the course material. The Business Department Attendance Policy was put into effect in 2018:

The Business Department fully supports the Rosemont College Athletic programs; however, the primary objective of the Department is to provide quality education. Faculty are expected to cooperate by excusing student-athletes to participate in official athletic events. Student-athletes should advise instructors in advance of planned events and promptly make up all classwork covered during excused absences. Instructors should notify the Director of the Athletic Department when an athlete has not made up work or is in danger of being dropped from a class.

Students are allowed two (2) undocumented absences without penalty for any course in which they are enrolled. Absences are counted from the first day of class after enrollment. Additionally, students should report to class on time. Two (2) late arrivals (or unauthorized early departures from class) will be recorded and counted as one absence. Official notice that a student has presented documentation for an absence is sent from the Office of the Dean of Students to Faculty on a timely basis. Notwithstanding the Dean of Student's process, the Instructor retains the authority on a case-by-case basis to excuse an undocumented absence -- but is not required to do so.

Further, the Department of Business policy is that undocumented absences beyond the two (2) allowed will result in the lowering of earned grades as follows. For each additional unexcused absence beyond two (2), the final grade in the course shall be reduced by a full letter grade. For example, an A becomes a B and a B becomes a C for EACH ADDITIONAL UNEXCUSED absence beyond two (2). Example: A student with no unexcused absences receives a final grade of 89% and is given a B+. If that same student had two (2) unexcused absences, he/she would still receive a B+. For a total of three (3) unexcused absences, that same student would receive a C+; for four (4) unexcused absences a D+ and a failure for any additional absences.

WEEKLY COURSE SCHEDULE for Financial Account I | ACC 100 | Fall 2021

Week	Day	Date	Topic	Due before Class
1	M	8/30	Introduction to Course	Review the Syllabus
	W	9/1	Role of Accounting in Society	Read 1.1 and 1.2
2	M	9/6	No Class: Labor Day	
	W	9/8	Role of Accounting in Society	Read 1.3, 1.4 and 1.5 Answer Questions: #3, #10, and #17 in Canvas
3	M	9/13	Introduction to Financial Statements	Read 2.1
	W	9/15	Introduction to Financial Statements	
4	M	9/20	Introduction to Financial Statements	Read 2.2
	W	9/22	Introduction to Financial Statements	Read 2.3 Complete Exercise Set in Excel By Last Name: A-M Set A and N-Z Set B
5	M	9/27	Analyzing and Recording Transactions	Read 3.1
	W	9/29	Analyzing and Recording Transactions	Read 3.2 and 3.3
6	M	10/4	Analyzing and Recording Transactions	Read 3.4 and 3.5
	W	10/6	Analyzing and Recording Transactions	Read 3.6 Complete Thought Provokers #1, #2 and #8
7	M	10/11	No Class: Fall Break	
	W	10/13	Review of First 3 Chapters	
8	M	10/18	The Adjustment Process	Read 4.1 and 4.2
	W	10/20	The Adjustment Process	Read 4.3
9	M	10/25	The Adjustment Process	Read 4.4
	W	10/27	The Adjustment Process	Read 4.5 Complete Exercise Set in Excel By Last Name: A-M Set A and N-Z Set B
10	M	11/1	Completing the Account Cycle	Read 5.1
	W	11/3	Completing the Account Cycle	Read 5.2
11	M	11/8	Completing the Account Cycle	Read 5.3

	W	11/10	Completing the Account Cycle	Read 5.4 Complete the Thought Provokers #1, #3, and #5
12	M	11/15	Merchandising Transactions	Read 6.1 and 6.2
	W	11/17	Merchandising Transactions	Read 6.3 and 6.4
13	M	11/22	Merchandising Transactions	Read 6.5 and 6.6 Complete #1-#10 in Exercise Set in Excel By Last Name: A-M Set A and N-Z Set B
	W	11/24	No Class: Thanksgiving	
14	M	11/29	Prepare for Final Assignment	
	W	12/1	Prepare for Final Assignment	
Finals	M	12/6	Presentations	
	W	12/8	Presentations	