ACCT 3020 Financial Accounting and Reporting

INSTRUCTOR

Dr. Mingming Feng, Professor of Accountancy

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CIMBA Faculty Office 1

CLASS MEETING TIMES

Block A2, Building PIO XII, Room 18.

DROP-IN HOURS

10:45 – 11 a.m. on the teaching dates [the best time to discuss questions or concerns related to course content, assignment, expectations, etc.], Faculty office 1.

COURSE SITE

To access the course site, log into Iowa Courses Online (ICON) (https://icon.uiowa.edu/index.shtml) using your Hawk ID and password.

ACADEMIC COURSE HOME

CIMBA Italy

Faculty Head: Zach Linge

Phone: +39-0423-932120

Email: zach-linge@uiowa.edu

PROGRAM GOALS

The Tippie College of Business Undergraduate Program has five learning goals that drive decisions about curriculum and assignments within courses.

1. Graduates will use analytical, creative and collaborative approaches to solving complex, ambiguous problems
2. Graduates will demonstrate effective written, spoken and visual communication
3. Graduates will obtain global awareness and understanding
4. Graduates will demonstrate ethical reasoning
5. Graduates will obtain professional preparation

COURSE DESCRIPTION AND GOALS

This course is the third course in accounting and is designed specifically for non-accountants. We will study financial reporting practices with an emphasis on the interpretation and use of financial statements. We will expand on the basic concepts and skills learned in the introductory course.

This course has five objectives:

1. Students will learn how financial information is prepared and disclosed under Generally Accepted Accounting Principles (GAAP).
2. Students will understand information presented in financial statements (including the footnotes).
3. Students will understand the effects of transactions on financial statements and financial ratios.
4. Students will understand how to examine actual financial statements and work with real-world problems based on actual financial statements.
5. Students will learn how to identify and discuss issues underlying financial reporting, such as revenue recognition, asset and liability valuations, leases, taxes, pensions, and cash flow reporting.

MEDIA/SYSTEM REQUIREMENTS

Technical requirements for completing this class include:

- Student-provided personal computer with reliable Internet access.
- If you need assistive technologies that has different computer and technology requirements, then you will be responsible for making those arrangements. Please check with Student Disability Services: (https://sds.studentlife.uiowa.edu) to determine the requirements for specific technologies and for assistance if necessary.

TEXTBOOK/MATERIALS

- Course pack will be provided.

GRADING CRITERIA

Final course grades will be assessed based on the student's performance in the following activities:

Graded Item	Points	% of Final Grade
3 Quizzes	30	6%
12 Homework Assignments	120	24%
2 Midterm Exams	200	40%
1 Final Exam	150	30%
Total Points:	**500**	**100%**

Final Grades will be assigned based on the following distributions:

% Points Earned	Points Earned	Grade
90.00 – 100%	450 – 500	A
80.00 – 89.99%	400 – 449	B
70.00 – 79.99%	350 – 399	C
60.00 – 69.99%	300 – 349	D
0 – 59.99%	0 – 299	E

COURSE WORK

Quizzes (3):
There are 3 **close-book close-note** quizzes that need to be done in the classroom. Each quiz is worth 10 points and consists of ten multiple choice questions. Students will have 10-15 minutes to complete each quiz.

Homework Assignments (12):
There are 12 homework assignments (10 points each, a total of 120 points). No late submission is acceptable. Due dates are listed on the class schedule. No late submission is acceptable.

Midterm Exams (2) and Comprehensive Exam (1):
There are two midterm exams (100 points each) and one comprehensive final exam (150 points). **NO** makeup exams. All the three exams **are mandatory** and **close-book close-note**. All exams are **individual** work and collaboration on exams is **NOT** permitted.
Students are responsible for any exam missed due to an ***unexcused*** absence. Missed exams cannot be made up and will receive a zero grade.
An exam may be missed under extraordinary circumstances only, which must be approved by the instructor **prior to** the exam date. Notifying the instructor after the exam or failure to provide written documentation will result in a zero grade on that exam. If permitted, students will be allowed to take a make-up exam determined by the instructor. **Documentation** is required and must specifically address why a test must be missed.
Absolutely *NO* use of cell phones or any other electronic devices (ipad, camera, etc.) and all electronic devices must be turned off during exams. Failure to meet this requirement will result in receiving a zero grade on the exam.

STUDENT SUPPORT RESOURCES

If you require additional resources for academic support, basic need fulfillment, wellness, finding community, and professional development, please contact Jayme Ringleb at jayme-ringleb@uiowa.edu.

COURSE-SPECIFIC POLICIES AND GUIDELINES

AI Policy: My policy on the use of AI tools in this course is to strike a balance between promoting active learning and preventing academic dishonesty. Exams and quizzes must be completed **WITHOUT** the use of AI tools. For homework assignments, AI tools can be utilized to enhance your learning process, but should **NOT** be used for the direct

copying and pasting of answers.

Communications: Students are responsible for all official correspondence sent through their University of Iowa email address. Students can expect to receive responses to email inquiries within 24-48 hours. Privacy considerations, such as federal law, may apply when using an address other than the standard University e-mail address.

Attendance: CIMBA is an immersive academic study-abroad program, and regular attendance is essential to student learning and program integrity. Students are subject to CIMBA's program-wide policies, which establish attendance as a condition of program participation. Three cumulative unexcused absences from a course may result in program-level consequences, up to and including dismissal from the program, independent of course grades. This course's attendance expectations and the impact of absences on grading are described below. Additionally, excused absences for this course align with CIMBA policy and include documented illness, approved academic or program activities, religious observances, and approved accommodations. Students should communicate with the instructor as soon as possible regarding any absence.

Course-Specific Attendance Policy: Enrollment in this class assumes that you will regularly attend class. Please arrive **on time**! Students are responsible for all missed work resulting from an ***unexcused*** absence. Missed homework, quizzes, and exams may not be made up and may receive a zero grade. If an absence is ***approved*** or ***excused***, students will not be penalized for the absence itself but are responsible for completing missed work. Missed homework, quizzes, and exams must be made up as directed by the instructor, typically through an equivalent make-up assignment or assessment.

Supplies: Please bring your laptop, pens, pencils, highlighters, note paper, and a regular calculator to every class.

Inclement Weather/Class Cancellation: Although it is our intent to offer every class at its assigned time, on rare occasion there are weather or other emergency events that require that alternative arrangements are made for class delivery. If that happens, please stay alert for an email from me indicating how the class will be handled. This may include: 1) cancelling the class completely – all reading and work that was due is expected to be completed and turned in on time through ICON; 2); holding an online version of the class (i.e., via Zoom)– you will receive an email invitation to join the session remotely from a computer with an internet connection – headphones are recommended; 3) using recorded videos and presenting other materials to you through ICON so we can cover the course materials asynchronously.

Class Materials Policy: All course materials are intended for students' personal use only. Please do not share, distribute, or reproduce these materials, even after you have completed the course.

Class Recording Policy: Some of the sessions in this course will be recorded or live-streamed. Such recordings/streaming will only be available to students registered for this class. These recordings are the intellectual property of the faculty, and they may not be shared or reproduced without the explicit, written consent of the faculty member. Further, students may not share these sessions with those not in the class or upload them to any

other online environment. Doing so would be a breach of the Code of Student Conduct, and, in some cases, a violation of the Federal Education Rights and Privacy Act (FERPA).

COLLEGIATE AND UNIVERSITY POLICIES AND GUIDELINES

The administrative home of this course is the Tippie College of Business, which governs academic matters relating to the course, such as the add/drop deadlines, the second-grade-only option, issues concerning academic misconduct, and how credits are applied for various graduation requirements. Different colleges might have different polices. Students at Tippie adhere to an honor code that emphasizes the importance of honesty and integrity. Student concerns about this class or your performance in it can be discussed directly with the instructor. If you do not feel that your concern has been resolved satisfactorily, you should first contact the CIMBA Italy faculty head (contact information provided at the top of page one of this syllabus). More details about these and other policies are available on the Tippie website.

The University of Iowa is committed to the protection of freedom of speech and the principles of academic and artistic freedom, to accommodating students with disabilities, and to accommodating absences due to religious holidays and military obligations. In addition, students are expected to comply with the University's Code of Student Life. The University is also committed to non-discrimination and prohibits all forms of sexual harassment, sexual misconduct, and related retaliation. The University also provides resources for student mental health as well as for the basic needs and support of students. Students are expected to comply with University policies regarding appropriate classroom behavior as outlined in the Code of Student Life. While students have the right to express themselves and participate freely in class, it is expected that students will behave with the same level of courtesy and respect in the virtual class setting (whether asynchronous or synchronous) as they would in an in-person classroom. Failure to follow behavior expectations as outlined in the Code of Student Life may be addressed by the instructor and may also result in discipline under the Code of Student Life policies governing E.5 Disruptive Behavior or E.6 Failure to Comply with University Directive.

TENTATIVE CLASS SCHEDULE

Meeting	DATE			CHAPTER	LECTURE TOPIC	QUIZ	HOMEWORK
1	Sep.	21	M	1	Class Orientation; Review of Accounting Cycle		
		23	W		Team Building - No Class		
2		25	F		Accruals		HW1
3		28	M	2	Financial Statement Analysis; Formula One Case Disucssion		
4		30	W		Statement of Cash Flows		HW2
5	Oct.	2	F	3	Cash & Accounts Receivables		HW3
6		5	M		Catch-up	QU1	
7		7	W		Exam 1 (Chs. 1, 2, 3)		
		9	F		Travel Weekend		
8		12	M	4	Inventory		HW4
9		14	W	5	Long-term Assets		HW5
10		16	F	6	Investments		HW6
11		19	M				
12		21	W		Catch-up	QU2	
13		23	F		Exam 2 (Chs. 4, 5, 6)		
		26	M		Travel Week		
		28	W		Travel Week		
		30	F		Travel Week		
14	Nov.	3	T	7	Current Liabilities & Contingencies		HW7
15		5	R	8	Bonds & Long-term Notes		HW8
16		10	T	9	Leases		HW9
17		12	R	10	Accounting for Income Taxes		HW10
18		17	T	11	Pensions		HW11
19		19	R	12	Compensions & EPS		HW12
20		24	T		Catch-up	QU3	
		26	R		Thanksgiving Break		
21	Dec.	1	T		All Chapter Review; Q&A		
					Dec. 2-4 Comprehensive Final Exam		