

# The University of North Carolina at Chapel Hill

## BUSI 102 - FINANCIAL ACCOUNTING

Section 1 8:00 McColl 2700

Fall 2022 (Mod 1)

Syllabus

C. J. Skender

**Course Description/Objectives:** This is the traditional introductory module accounting course. The results and the projected results of the financial accounting process are utilized in every segment of the business world in various ways, including the provision of bases for appraising past profit performance, valuing securities, deciding whether invested assets have been employed properly, granting credit, profit planning control and evaluating managerial effectiveness. Knowledge of financial accounting is indispensable to managers, investors, bankers and financial analysts, as well as to professional accountants. The principal objectives in this course are to identify some concepts and methodologies utilized in financial accounting and to provide instruction on the impact such methodologies have on financial reports used by managers and the investing public. Additional goals include preparing students for further business study and enhancing their ability to communicate in the business world. This course takes the perspective of both the user and the preparer of accounting information. The emphasis is on the fundamental concepts and the strategic importance of financial accounting data with special consideration given to the underlying accounting procedures and processes. At the conclusion of this course, students should specifically understand the accounting model and be able to read and create the basic financial statements: balance sheet, income statement, statement of stockholders' equity and statement of cash flows. Students should also be comfortable with basic time value of money calculations.

**Required Text:** FINANCIAL ACCOUNTING Version 3.1, by Joe Hoyle, C. J. Skender and Leah Kratz, published by Flat World Knowledge, Inc., Irvington, NY. Buy directly at <https://students.flatworldknowledge.com/course/2600892>. Alternatively, go to <http://www.flatworldknowledge.com>. Click on Books for Students. That will take you to Find My Course/School and type in University of North Carolina at Chapel Hill. Select the Financial Accounting course (BUSI 102) with the August 2022 start date. That will take you to FINANCIAL ACCOUNTING (Version 3.1, ISBN 9781453339459). From there you can purchase online access for \$35.95 (which is all you really need) or online access and ebook downloads for \$55.95 or online access and color text for \$60.95 or online access and ebook downloads and color text for \$80.95. Choose the option that works best for you. (If you already purchased an Ebook Access Pass from the campus bookstore, you can enter the code there next to Redeem.) The digital ISBN number is 9781453339459.

Materials on the course Canvas site include Practice Quizzes, Lecture Notes, Homework Solutions and Old Tests located under files. These are for Week One, Week Two, Week Three, Week Four, Week Five, Week Six and Old Exams. Please print these out or have them available on your laptop so that you can access them during our sessions.

**Grades:** Your semester grade will be based on the following:

- 10% Attendance (based on random attendance)
- 40% Examination # 1 (Monday, 9/12/22 on Canvas)
- 50% Examination # 2 (Wednesday, 10/5/22 on Canvas)
- 100%

Traditionally, 90% = A-, 80% = B-, 70% = C-, 60% = D-, Below = F.

**Class Policies:** All class sessions will meet in person to optimize the learning process. The class will begin promptly at 8:00 a.m. every Monday and Wednesday. Please be on time. Be present and ready to share thoughtful insights from class preparation. Please silence all cell phones. Engage thoughtfully in discussions verbally. If you cannot attend class, watch the recording as soon as possible after the session. **HAVE YOUR CLASS MATERIALS (TEXTBOOK and/or LAPTOP and/or Canvas Handouts and appropriate CHAPTER CLASS PROBLEMS: ICPQ (In-Class Practice Quizzes) and Assignments) OUT AND AVAILABLE.** 10% of your final grade is attendance.

**Exam Policies:** There will be two **open-book, open-note examinations**, to be completed online, preferably during class time. The exams will open at 6:00 a.m. and close at 12 noon so that time is not a factor. They are written for and should take ~ 75/90 minutes. You are responsible for being timely in taking both examinations. An unexcused absence from an exam will be recorded as zero, while an excused absence will be given only in **EXCEPTIONAL CIRCUMSTANCES**. These situations **MUST** be arranged in writing prior to the examination, if possible. Optional review sessions on Zoom will be held before each examination.

**Homework Policies:** Careful attention to homework assignments is an absolutely critical component to the study and understanding of accounting. Practice Quizzes, Chapter Questions, True or False, Multiple Choice and/or selected Problems have been assigned for each chapter. All should be completed the day after the material is covered in class. Some problems will be also utilized as vehicles for class discussion. I would suggest trying these prior to the lecture devoted to a topic once you have read the chapter. Many of the solutions will appear on the Canvas site.

Due dates for the chapter assignments follow:

- Chapter 1 – 8/15, 17
- Chapter 2 – 8/22, 24
- Chapter 3 – 8/29, 31
- Chapter 4 – 9/7, 14
- Chapter 5 and Athletic Clubs and O U NE Problems – 9/19, 21
- Time Value of Money – 9/28, 10/3

**Office Hours:** Before and/or after class and/or by appointment. My Kenan-Flagler office is located in Room 4411 of McColl. My office phone number is 919.962.3143. My e-mail address is [cj\\_skender@unc.edu](mailto:cj_skender@unc.edu).

**Accessibility Resources:** The University of North Carolina at Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability or pregnancy complications resulting in barriers to fully accessing University courses, programs and activities.

Accommodations are determined through the Office of Accessibility Resources and Service (ARS) for individuals with documented qualifying disabilities in accordance with applicable state and federal laws. See the ARS Website for contact information: <https://ars.unc.edu> or email [ars@unc.edu](mailto:ars@unc.edu).

**UNC Kenan-Flagler Syllabus Wellness Statement:** As a student, you may experience a range of challenges that can interfere with learning, such as strained relationships, increased stress and anxiety, substance use, feeling down, difficulty concentrating and/or lack of motivation. You may experience these challenges and others to an increased degree considering the things happening nationally and globally during this time. Unaddressed, these challenges have the capacity to diminish your overall well-being, academic performance, and/or reduce your ability to participate in daily activities.

Recognizing the signs and symptoms of mental or emotional health and wellness concerns can help you or others to seek care that can help. Here are some signs that may be reasons for concern:

1. Feeling hopelessness, worthlessness, depressed, angry or guilt
2. Withdrawal from friends, family, and activities that used to be fun
3. Changes in eating or sleeping patterns
4. Feeling tired or exhausted all of the time (Remember: Zoom fatigue is real!)
5. Trouble concentrating, thinking, remembering or making decisions
6. Restlessness, irritability, agitation or anxious movements or behaviors
7. Neglect of personal care
8. Reckless or impulsive behaviors (e.g., drinking or using drugs excessively or being unsafe in other ways)
9. Persistent physical symptoms (e.g., headaches, digestive problems or chronic pain) that do not respond to routine treatment
10. Thoughts about death or suicide\*

Do your best to prioritize self-care in ways that are meaningful for you. This might include beginning (or maintaining) healthy habits, such as:

- eating well and routinely,
- engaging in physical activity consistently,
- developing a healthy and responsible relationship with alcohol and prescribed drugs,
- getting enough sleep, and
- carving out time daily to do something for yourself (that does not pertain homework or other assignments)

These behaviors are helpful for achieving your personal and academic goals and mitigating the harmful impacts of high levels of stress.

All of us benefit from support during times of struggle. There are many helpful resources available on campus and an important part of your college experience is learning when and how to ask for help. Asking for support sooner rather than later can be the key to thriving throughout your time in college, and beyond!

If you or anyone you know experiences any academic or personal stress, difficult life events, or feelings like anxiety or depression, we strongly encourage you to seek support. Please reach out to one of the following resources for support:

**Felix Morton IV,**  
**Wellness Specialist/Coach**  
UNC Kenan-Flagler  
Email: [felix\\_morton@kenan-flagler.unc.edu](mailto:felix_morton@kenan-flagler.unc.edu)  
Email: [wellness@kenan-flagler.unc.edu](mailto:wellness@kenan-flagler.unc.edu)  
Phone: 919-962-9315  
Coaching Sign-Up:  
<https://unckf.titaniumhwc.com/>  
Online Wellness Resources:  
[Kenan-Flagler Online Wellness Toolkit](#)

**Counseling and Psychological Services (CAPS)**  
Location: James A. Taylor Building, 320 Emergency Room Dr.  
Office Hours Phone: 919-966-3658 (8:00a – 5:00p)  
After Hours Phone: 919-966-2281  
Email: [caps@unc.edu](mailto:caps@unc.edu)

**National Crisis Hotlines**  
**National Suicide Prevention Lifeline:** 1-800-273-8255  
**Crisis Text Line:** Text 741741

**Community Standards in Our Course and Mask Use:** This requirement is to protect our educational community -- your classmates and me -- as we learn together.

- You are required to wear face masks when you are in any UNC building. Masks will be provided at the main entrance of McColl Building and the Kenan Center for anyone who needs one. Masks are not required outdoors.
- You are not required to wear a mask if you are in your private workspace. Individuals in open workstations are required to wear a mask at their desk.
- Faculty who have been vaccinated are not required to wear a mask while teaching as long as they maintain 3- to 6-feet of distance from all students.
- Students are required to wear a mask in classrooms. If a student comes to class without a face mask they can face disciplinary action and could be dropped from that course.

For more info check the [Return to Campus Playbook](#) with guidelines for all KFBS faculty, staff, and students. These guidelines were developed in accordance with the University's [Community Standards](#)

**Diversity Statement:** I value the perspectives of individuals from all backgrounds reflecting the diversity of our students. I broadly define diversity to include race, gender identity, national origin, ethnicity, religion, social class, age, sexual orientation, political background, and physical and learning ability. I strive to make this classroom an inclusive space for all students. Please let me know if there is anything I can do to improve as I appreciate suggestions.

**Title IX Resources:** Acts of discrimination, harassment, interpersonal (relationship) violence, sexual violence, sexual exploitation, stalking, and related retaliation are prohibited at UNC-Chapel Hill. If you have experienced these types of conduct, you are encouraged to report the incident and seek resources on campus or in the community. Please contact the Director of Title IX Compliance/Title IX Coordinator (Adrienne Allison, [adrienne.allison@unc.edu](mailto:adrienne.allison@unc.edu)), Report and Response Coordinators (Ew Quimbaya-Winship, [eqw@unc.edu](mailto:eqw@unc.edu); Rebecca Gibson, [rmgibson@unc.edu](mailto:rmgibson@unc.edu); Kathryn Winn [kmwinn@unc.edu](mailto:kmwinn@unc.edu)), Counseling and Psychological Services (CAPs) (confidential) in Campus Health Services at (919) 966-3658, or the Gender Violence Services Coordinators (confidential) (Cassidy Johnson, [cassidyjohnson@unc.edu](mailto:cassidyjohnson@unc.edu); Holly Lovern, [holly.lovern@unc.edu](mailto:holly.lovern@unc.edu)) to discuss your specific needs. Additional resources are available at [safe.unc.edu](http://safe.unc.edu).

**To the Student:** Attend all classes! I promise this will enhance the learning process. Two to three hours outside of class for each hour in class are considered necessary to keep up with the material and to complete this course satisfactorily. If you are experiencing difficulty, seek help immediately - don't wait for the examinations. I look forward to working with you and getting to know you. Good luck!

## **The Honor Code:**

You may NOT use materials obtained from students who took this course in previous semesters or years or similar courses elsewhere. Additionally, you may not use materials obtained from class websites of earlier offerings of this course or similar courses elsewhere. No discussion, sharing of materials or consultation of any form is allowed between students on the exams. All exams are to be done individually. Exams must be submitted promptly by the end of the designated time period.

Academic dishonesty in any form is unacceptable because any breach in academic integrity, however small, strikes destructively at the University's life and work.

The Honor Code and the Campus Code, embodying the ideals of academic honesty, integrity, and responsible citizenship, for over 100 years have governed the performance of all academic work and student conduct at the University. Acceptance by a student of enrollment in the University presupposes a commitment to the principles embodied in these codes and a respect for this most significant University tradition.

Your participation in this course comes with my expectation that your work will be completed in full observance of the Honor Code and you will refrain from all forms of academic dishonesty including, but not limited to the following:

1. Unauthorized assistance or unauthorized collaboration in connection with academic work.
2. Cheating on examinations, including but not limited to:
  - a. Using unauthorized materials and methods;
  - b. Violating or subverting requirements governing administration of examinations;
  - c. Compromising the security of examinations;
  - d. Representing another's work as one's own; or
  - e. Engaging in other actions that compromise the integrity of the grading process.

If you have any questions about your responsibility or about my responsibility as a faculty member as the instructor in this course under the Honor Code, please bring them to me or consult with someone either in the Office of the Student Attorney General or the Office of the Dean of Students.

## Kenan-Flagler Core Values: Instructor and Student Responsibilities

Kenan-Flagler has four core values – Integrity, Inclusion, Innovation, and Impact – that provide a guiding framework for our community’s norms and standards. These values should govern objectives and behavior across programs and contexts. Below are ways to apply these values to course conduct:

| Core Value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Instructor Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Student Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <b>Integrity</b><br><br><i>The foundation for our individual and organizational success. Every member of our community must work to be honest, fair, reliable, and trustworthy; reject dishonest and unethical behavior; treat others respectfully and professionally; and take responsibility for their actions as both leaders and team members. Doing the right thing unites us as a community.</i>                                                                                               | <ul style="list-style-type: none"> <li>• Set clear expectations for students regarding the UNC Honor Code and report suspected violations to the Honor Court.</li> <li>• Adhere to Kenan-Flagler grading standards for evaluating performance and attendance.</li> <li>• Seek out and incorporate feedback from students, faculty, and staff regarding course improvements.</li> <li>• Communicate and enforce policy regarding appropriate (and inappropriate) use of technology in the classroom.</li> <li>• Communicate the relevance of course goals to students’ business education.</li> </ul>                            | <ul style="list-style-type: none"> <li>• Understand and uphold behaviors mandated by the Honor Code and the standards for classroom conduct.</li> <li>• Report any suspected violations by your peers of the Honor Code.</li> <li>• Prepare for and attend class sessions with prompt arrival.</li> <li>• Adhere to the policy regarding technology use in the classroom.</li> <li>• Participate in both in-class and in-group assignments.</li> <li>• Be responsible in treating all other students with respect</li> </ul>                                                                                                                                                                                                                                               |
| <b>Inclusion</b><br><br><i>Every individual should have the same access to opportunities, be treated equitably and feel valued. Our community celebrates diversity as a source of strength and welcomes different backgrounds, opinions and experiences. We welcome new ideas and perspectives along with vigorous debate to learn from each other. As we develop a better understanding and appreciation of our differences, we can reach our full potential as individuals and as a community.</i> | <ul style="list-style-type: none"> <li>• Create a welcoming classroom with an inclusive environment, where diversity, equity, inclusion, and belonging are honored and celebrated.</li> <li>• Provide students with equal access to all materials and opportunities.</li> <li>• Treat every student respectfully and responsibly.</li> <li>• Incorporate inclusive teaching tools.</li> <li>• Call on students beyond volunteers to contribute to class discussions.</li> <li>• Share and encourage students to express multiple and diverse views on course subjects, as appropriate with respectful communication.</li> </ul> | <ul style="list-style-type: none"> <li>• Support a classroom climate of diversity, equity, inclusion, and belonging among all students and their peers.</li> <li>• Support equal opportunity access and seek it from the instructor, when needed.</li> <li>• Ensure all fellow students feel like they belong (in live classes, in Canvas, in breakout rooms, and in group work).</li> <li>• Engage in respectful and responsible discourse when students hear opinions and perspectives that they may disagree with.</li> <li>• Come to the instructor with any comments or issues related to diversity, equity, and inclusion.</li> <li>• Reach out to the Kenan-Flagler DEI Office (Sherry Wallace &amp; Elizabeth Dickinson) with any comments or for help.</li> </ul> |

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| <p><b>Innovation</b></p> <p><i>A spirit of innovation has been part of the Business School since its founding in 1919, and sets the stage for our future success. Not content with the status quo, our commitment to excellence leads to innovative methods in teaching and creating knowledge in our research. We take risks – to learn, change, and grow – and embrace new ideas. If we fail, we learn and move on. When we succeed, we celebrate and move forward, asking what is next, what is better and what we can learn.</i></p> | <ul style="list-style-type: none"> <li>• Challenge students to push themselves by thinking critically about the course content.</li> <li>• Use a variety of pedagogical approaches to engage and involve students in the learning process.</li> <li>• Provide rigorous, meaningful, and relevant course content and deliverables.</li> <li>• Deliver timely feedback on assignments so that students know how to take risks, correct, learn, and grow.</li> <li>• Acknowledge and celebrate when students do well, grow, and succeed.</li> <li>• Understand that instructors are also subject to making mistakes, failing, taking risks, learning, and growing.</li> </ul> | <ul style="list-style-type: none"> <li>• Challenge fellow students during class discussions and team meetings to think critically, question assumptions, and develop analytical thinking and emotional intelligence skills.</li> <li>• Respond openly to the use of varied pedagogical approaches and ways of learning.</li> <li>• Challenge to think differently about topics, including in ways that stretch perceptions and preconceived notions.</li> <li>• Understand we are all on a learning path that requires us to grow; to do that, sometimes we have to take risks and not do as well as we'd like or even fail.</li> <li>• Recognize moments of success and how that helps on our learning journeys.</li> </ul> |
| <p><b>Impact</b></p> <p>With our work, we create change. We are stewards of an institution that has affected, and will affect, many lives. As we develop leaders in business and create new knowledge, we have the responsibility and the obligation to have a positive impact on our society through our actions.</p>                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>• Share ideas and encourage class members to learn from each other</li> <li>• Provide opportunities for team assignments, but to assign no more than 40% of graded class work to teams so that the instructor is evaluating the impact of both individual and group work.</li> <li>• Be available to students for questions or discussions outside of class time.</li> <li>• Set and enforce expectations regarding acceptable classroom behavior.</li> </ul>                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• Contribute constructively to all group assignments and not leave most of the work to other students.</li> <li>• Participate actively and constructively in class discussions.</li> <li>• Come to the instructor's office hours or contact instructor with concerns or questions about the course or material.</li> <li>• Understand that behavior, both in and outside of the classroom, has an impact on everyone, the instructor, the University, and our community.</li> </ul>                                                                                                                                                                                                   |

## Commitment to Running an Inclusive Classroom & Creating a Supportive Environment

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UNC students have many different backgrounds, life experiences, cultural groups, and unique learning styles. I am committed to running a classroom where all students feel that they: are part of the class, can relate to the course material, belong among their classmates, are treated respectfully, and learn successfully. Please let me know if you need anything from me to help you succeed.

To create a classroom environment that supports belonging and respectful, critical inquiry through the free and respectful exchange of ideas, the following principles will guide our class and discussions:

- My goal is to design and teach a class that fosters talent in and perspective from all students.
- We can all differ on any number of perspectives, opinions, and conclusions.
- Constructive (and sometimes difficult) discussions can sharpen thinking, deepen understanding, and reveal insights, and so these discussions are expected.
- Always treat every class member with responsibility and respect — in live classes, Zoom sessions, in Canvas, in breakout rooms, in small groups, even if—especially if—you come from different perspectives or disagree with someone's opinion.
- Assume positive intent by your classmates and myself. We may make mistakes. We are human.
- Also know that, even if you have positive intentions in what you say, you may negatively affect others. Be open to hearing that something you said may have impacted someone negatively.
- Be thoughtful to current events, past experiences, and where others may be coming from.
- I will do my best to moderate the discussion, understand every position, and perhaps even challenge it. If the discussion veers of course, I may have to pause. I will then address the topic/issue later, either in class or offline.
- I will also do my best to address concerns students have about our discussions, either in class or, if we don't have time, outside of class. Here again, please assume positive intent and the fact that I am human and make mistakes.
- If you ever want to talk about something that I have said/done or someone else has said/done, please reach out to me so we can talk.

In April 2018 the UNC Faculty [voted](#) to support the [University of Chicago Principles on Free Speech](#). I fully support free speech, freedom of inquiry and viewpoint diversity on campus.

# BUSI 102

## FINANCIAL ACCOUNTING

| <u>DAYS</u> | <u>TOPICS</u>                          | <u>READINGS</u> | <u>REQUIRED HOMEWORK*</u>             | <u>CLASS PROBLEMS*</u>             |
|-------------|----------------------------------------|-----------------|---------------------------------------|------------------------------------|
| 8/15, 17    | Importance                             | Ch. 1           | <u>Q, TF, MC, P2, 11</u>              | ICPQ, R1, R3                       |
| 8/22, 24    | Decisions                              | Ch. 2           | <u>Q, TF, MC, P16, 18, R1</u>         | Apple, Inc., Starbucks Corp., ICPQ |
| 8/29, 31    | Statements                             | Ch. 3           | <u>Q, TF, MC, P16, 17, 18, 20, 23</u> | ICPQ, P1, 5, 14, 21, 24, 25        |
| 9/7, 14     | Processing Info                        | Ch. 4           | <u>Q, TF, MC, P8, 13, 18, 19</u>      | ICPQ, P11, 14, 15, 20              |
| 9-Sep       | Optional Review                        | 8 a.m.          |                                       | Zoom                               |
| 12-Sep      | First Exam                             | Ch. 1-3         | 75 minutes                            | Canvas                             |
| 9/19, 21    | Adjustments,<br>O U NE, Athletic Clubs | Ch. 5           | <u>Q, TF, MC</u>                      | ICPQ, P5, 6, 7, 8, 10, 14, 15      |
| 9/28, 10/3  | Time Value Of Money                    | Canvas          | ICPQ                                  | ICPQ                               |
| 30-Sep      | Optional Review                        | 8 a.m.          |                                       | Zoom                               |
| 5-Oct       | Second Exam                            | Ch. 1-5,<br>TVM | 90 minutes                            | Canvas                             |

\*Q = questions. TF = true/false. MC = multiple choice. P = problems. R = research problems.  
ICPQ = in class practice quiz.