

New Course for Integrated University

7. Will the course be seeking General Education approval?

No Yes (if yes, go to next section [General Education Approval- click on this link](#))

8. Resources at Each Campus: List any resources, including faculty, facilities, technology, equipment, or library resources necessary at each campus listed above.

Current faculty at all three campuses

Identify on which campuses the course is intended to be offered in the integrated university (for administration use only):

| | | |
|-------------------------------|---|--|
| <input type="checkbox"/> X BU | <input checked="" type="checkbox"/> LHU | <input checked="" type="checkbox"/> MU |
|-------------------------------|---|--|

9. Identify Departments/Programs/Courses impacted by changes on this form (Identify any programs/departments/courses that may be impacted by course changes. Contact programs, departments to obtain support if you are offering a course that will impact their program:

No changes from current course. Current program AACSB approved.

10. Indicate Semester and Year Course will be implemented:

Fall 2022

11. Provide a rationale for how this course relates to the mission and goals of the related program:

Students begin learning to accumulate and summarize transactional information as well as analyze, interpret, and communicate financial information in accordance with accounting rules. Students also begin learning about professional and ethical standards imposed by law and licensing associations.

12. Abbreviated Title (for Master Schedule, Maximum 20 spaces):

Financial Accounting

13. Course Description for Catalog (Maximum 75 words -start with an action verb.):

Familiarizes students with a basic understanding of generally accepted accounting principles (GAAP) and its applications. Includes accounting fundamentals, accounting for assets, liabilities and ownership interests, and analysis of accounting data. For non-accounting majors only. Three hours lecture per week.

14. Credit(s): 3

Clock Hours: **Lecture:** 3 hours **Recitation:** hours **Lab:** hours

Contract Hours: **Lecture:** 3 hours **Recitation:** hours **Lab:** hours

15. Prerequisites (Courses completed prior to taking this course):

BUS101

16. Co-requisites (*Courses which must be taken simultaneously with other courses*):

None

17. Enrollment Restrictions (*e.g., limited to majors in program XXX, restricted from majors in program XXX, etc.*): Intended for nonaccounting majors.

18. Repeatable: Can this course be repeated for credit as a multi-topic class, not just for a grade change?

No Yes: How many times is the course repeatable?

19. Dual-Level or Cross-Listed: Is this course dual-level? Yes No.

If yes, list the course prefix and number.

If dual-level, indicate content, assignments, and assessments for graduate and undergraduate courses on two separate Master Course Syllabus forms. Cross-Listed is across multiple departments/programs.

20. Estimated Frequency of Offering:

How often will the course be taught for a two-year cycle? It is estimated that the course will be offered 8 times in a two-year cycle--every fall and spring semester, winter and summer session.

21. Recommended class size for student success: *Provide the recommended class size number and a clear rationale based on accreditation guidelines, discipline standards, or pedagogical limitations.*

Recommended class size is 34 students for traditional class setting the distance education setting based on analysis of this course and the required support for instructional activities.

Submit a Master Course Syllabus – (see attached)

General_Education_Approval

Locate the required Curricular Theme, Program Goal, and Learning Objectives and Desired Outcomes for your selected area of this program in the [General Education Plan \(click on this link\)](#).

GE-1: Select the *Curricular Theme* and *Program Goal* you are applying from the drop down below (click on the words *Choose an item*, then click on the arrow and select one option):

Choose an item.

GE-2: How does your course fit into the General Education *Curricular Theme* and *Program Goal* to which you are applying (be sure to address all of the required areas of the selected *Program Goal*)?

- Caution, these terms *Curricular Themes* and *Program Goals* are specific to this General Education Program, See Ship Guide pages 6-12 for clarification
https://www.ship.edu/globalassets/gec/handbook_generaleducationship_2018_09_25.pdf
- [A *program goal* is a clear statement that expresses what our program will do for students. Each goal is designed to prompt and guide teaching practice and program assessment. For example in the **Curricular Theme** of Diversity, a **Program Goal** is to Guide and prompt students to evaluate the diversity of human experience, behavior, and thought, in order to better understand ourselves and others, to respond to the roots of inequality that undermines social justice, while developing awareness regarding diversity in culture, ethnicity, race, gender/gender expression, religion, age, social class, sexual orientation, or abilities.]

GE-3: List the Course Specific SLOs that correspond to the General Education SLOs of the relevant *Curricular Theme and Program Goal* and explain how your course will meet each one of these Course Objectives. *Please be specific and use examples to align in column two and to demonstrate how this will be implemented in column three.*

| Course Specific Student Learning Objectives (SLOs) | General Education Student Learning Objectives (SLOs) | How do the methods and structure of the course provide students with the opportunity to meet each aligned pair of General Education and Course Specific SLOs? |
|---|---|--|
| | | |
| | | |
| | | |

Submit the Master Course Syllabus (including assessment) in addition to this form to be considered for General Education approval.

| Signatures | | |
|------------------------|-------------------|---------------|
| Required Signatures | Name | Date |
| Department Chairperson | Loren F. Selznick | June 30, 2022 |

By typing my name in the box above, I am electronically signing this form. Dean, ICC Chair, and President/Designee will sign to indicate approval directly in SharePoint.

Final status: Approved



Approved by
Rogers-Adkinson, Diana

The recommended class size is acknowledged. The president (or designee of the president) retains the right to alter the class size as warranted, in support of the mission, vision and operation of the university.

MASTER COURSE SYLLABUS

NORTHEAST Integrated Curriculum Committee

1. **DATE PREPARED:** June 30, 2022
2. **PREPARED BY:** Loren F. Selznick, J.D., Chairperson
3. **DEPARTMENT:** Accounting and Business Law
Program: Accounting
4. **COURSE PREFIX & NUMBER** (*without space in-between*): ACCT220
5. **COURSE TITLE:** Financial Accounting
6. **CREDIT HOURS:** 3
7. **RECOMMENDED CLASS SIZE:** 34
8. **PREREQUISITES/CO-REQUISITES:** BUS101
9. **COURSE DESCRIPTION FOR CATALOG:** Familiarizes students with a basic understanding of generally accepted accounting principles (GAAP) and its applications. Includes accounting fundamentals, accounting for assets, liabilities and ownership interests, and analysis of accounting data. For non-accounting majors only. Three hours lecture per week.

10.CONTENT DESCRIPTION: The following areas of study will be included:

- I. An introduction to financial accounting terms and procedures
 - a. Accounting equation
 - b. Assets, liabilities, owners' equity, revenue, expenses, and dividends
 - c. Accounting cycle
- II. Four major business activities
 - a. Planning activities
 - b. Operating activities
 - c. Investing activities
 - d. Financing activities
- III. Financial reporting environment
 - a. Generally Accepted Accounting Principles (GAAP)
 - b. Regulation and oversight
 - c. Role of the auditor
 - d. International Financial Reporting Standards (IFRS)
- IV. Financial statement preparation
 - a. Balance Sheet
 - b. Income Statement
 - c. Statement of Retained Earnings
 - d. Statement of Cash Flows
- V. Reporting and analyzing:
 - a. Cash and receivables
 - b. Inventory
 - c. Long-term operating assets
 - d. Liabilities
 - e. Leases, pensions and income taxes
 - f. Stockholders' equity
 - g. Revenues and expenses

11. & 12. TABLE: STUDENT LEARNING OBJECTIVES AND STUDENT ASSESSMENT. Use the Table below to document the outcomes and assessment for the course. *If this is a*

General Education course, be sure to complete the second column as well, if it is not a General Education course, you can leave the 2nd column blank.

If General Education: Select the **Curricular Theme** and **Program Goal** you are applying from the drop down below directly as done on the Course Form above (click on the words Choose an item, then click on the arrow and select one option):

Choose an item.

| 11. Course Specific Student Learning Objectives (SLOs) | General Education Student Learning Objectives (Complete this column for GE courses only) | 12. Student Assessment <i>Include assessment(s) and whether they are suggested or mandated (e.g., to comply with accreditation or as a minimum standard)</i> |
|---|---|--|
| Apply the accounting cycle and procedures used in the financial accounting environment. | | Applied project, Exam items, Group discussion |
| Interpret domestic and international accounting standard setting environments. | | Case analysis, Exam items, Group discussion |
| Classify financial accounting accounts into appropriate categories. | | Critical thinking exercise, Exam items, Group discussion |
| Prepare, analyze, and evaluate the four major financial statements. | | Critical thinking exercise, Exam items, Group discussion |
| Analyze and record cash, receivables, inventory, long-term operating assets, liabilities, leases, pensions, income taxes, stockholders' equity, revenues, and expenses. | | Problem analysis and solution, Exam items, Group discussion |

*Note- Rows can be added

13. METHODS: Traditional format: As a traditional, on-campus undergraduate class offered each semester in the Accounting and Business Law Department, significant faculty-to-student and student-to-student interaction will facilitate a full understanding of the financial accounting environment. Course content is delivered via interactive lectures, team collaboration, applied and academic research, case analyses, technology-enabled

applications, and participative discussions. Distance education format: Software used could include video presentation, and meeting software (to allow for guest speakers, virtual groups, and field-based projects) as well as hands-on technology activities. A computer (desktop, laptop, tablet, etc.) and internet access are required. Collaboration could include on-line discussions, blogs, wikis, group projects, and surveys of student feedback on different topics. Web-based tools could be used for enhanced learning, depending on instructor's strategies and class objectives. Class is offered as needed by the Zeigler College of Business undergraduate programs. The course may be taught either synchronously or asynchronously, based on the instructor.

14. COURSE ASSESSMENT: The department will collect departmentally-developed rubrics or results on exam items across all sections of the course on a regular basis. The assessment data will assist in identifying needed changes to the course to ensure greater student attainment of the Student Learning Objectives. The results of the evaluation will be reviewed by the department, and, if warranted, adjustments to the course will be made.

15. SUPPORTING MATERIALS- SAMPLE TEXTS (Recommended):

- * Resources available through Andrus Library
- * Botosan, C. A (2019). Pathway to an integrated conceptual framework for financial reporting. *The Accounting Review*, 94(4), 421-436.
- * Carmichael, D.R. (2019). New revenue recognition guidance and the potential for fraud and abuse. *The CPA Journal*, March, 2019, 36-43.
- * Canace, T. G. & Wilkerson, J.E., (2014). A practice-based statement of cash flows learning experience: An initial public offering for contemporary homes? *Issues in Accounting Education*, 29(1), 195-216.
- * Dutta, S. K., Caplan, D. H., & Marcinko D. J., (2014). Growing pains at Groupon. *Issues in Accounting Education*, 29(1), 229-245.
- * Guthrie, C. P. & Nicholls, C. M., (2015). The personal budget project: A practical introduction to financial literacy. *Journal of Accounting Education*, 33(1), 138-163.
- * Johnstone, N., Mackintosh, B., & Phillips, F., (2013). Second round electronics: A case for critical thinking. *Issues in Accounting Education*, 28(4), 983-1007.

Kilgus, C. L & Law, M. D., (2015). Helping accounting students understand how money flows through bonds: A visual approach. *Business Education* 11(1), October, 2015, 15-19.

* Phillips, Fred (2015). Evaluating financial results at Graphic Apparel Corporation (GAC): The impact of accounting policies. *Issues in Accounting Education*, 30(1), 1-12.

* Porter, J.C. (2019). Beyond debits and credits: Using integrated projects to improve students' understanding of financial accounting. *Journal of Accounting Education*, 46(1), 53-57.

* Xia, B. S., Liitainen, E., & Beelde, I. D., (2019). Accounting conservatism, financial reporting and stock returns. *Accounting and Management Information Systems*, 18(1), 4-24.

* Zhan, J., Her, Y. W., Hu, T., & Du, C., (2018). Integrating data analytics into the undergraduate accounting curriculum. *Business Education Innovation Journal*, 10(2), 169-178.

Prototype Text:

Wallace, J. S., Nelson, K. K., & Christensen, T. E. (2019). *Financial Accounting for Undergraduates*, 4th Edition. Cambridge Business Publishers.

Indicate possible recommended texts for the course where appropriate, including author/editor, title, publisher, edition, and date of publication. The style of entry should consistently follow a manual such as Turabian, MLA, APA, or an accepted guide in a specific discipline.