



FINANCIAL ACCOUNTING

Fall A Term, 2020

Professor: Leslie Robinson

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Zoom Info & Etiquette

All our class sessions will take place on Zoom. Please take care to observe the following norms so that this environment is as productive as possible. Keep your video on whenever possible. Keep your audio muted unless actively participating in a class discussion. Sign on via Single Sign-On so that you are properly authenticated within Zoom. Keep all chat messages within Zoom professional in content and tone. If you opt to use a virtual background, please consider whether it is likely to distract other students. During class you should never - under any circumstances - use your laptop or any other device to check email, send or receive messages, or surf the net.

Class Sessions (Section 1): 10:20 - 11:50 am EST
Meeting ID: 924 0143 0083

Class Sessions (Section 3): 8:30 - 10:00 am EST
Meeting ID: 931 3760 1035

Professor Robinson Office Hours (Sections 1 and 3)
Meeting ID: 948 9654 5577

Exam Reviews (Sections 1 and 3)
Midterm review: Thursday, September 17th from 3pm - 4:30pm EST
Final review: Thursday, October 8th from 3pm - 4:30pm EST
Meeting ID: 985 3408 3328

Teaching Assistant Office Hours (All Sections)
Meeting ID: 973 0593 7713

Course Objectives

This course is designed to highlight the importance of understanding financial accounting to students who may or may not be interested in pursuing traditional accounting careers, or even careers in finance. You will learn the concepts that underlie financial statements and develop the skills needed to use them for decision-making and make connections between accounting and other disciplines such as finance, strategy, marketing, and economics.

Students should not expect to become technical experts, but rather to be able to confidently converse with accountants and non-accountants in a future career in business. The concepts and applications from this course will benefit any student interested in working in the financial services industry, corporate/strategic development of a business, as well as working in marketing, brand management or operations for a corporation and being responsible for a product or divisional budget, projections and profit/loss statement.

Course Material

1. CALCBENCH

You will need to setup an account with Calcbench at <https://www.calcbench.com/dartmouth>. We will use this financial tool to examine accounting disclosures and analyze financial data throughout the course. If you have any trouble registering an account, please email support@calcbench.com

2. eBook

The textbook is Financial Accounting, 6th Edition, by M. Hanlon, R. Magee, G. Pfeiffer, and T. Dyckman, 2020, Cambridge Business Publishers. There is no cost to you when you access the Tuck Custom Edition eBook. Instructions for accessing the eBook are as follows:

Accessing your eBook:

1. Launch the following link:
<https://mybusinesscourse.com/book/tuckschoolofbusiness2020#purchase>
2. Click "I have an access code"
3. Create a New Account
4. In the field provided, enter the following access code and click Submit: **XXX**

Once the order is processed, you will automatically be routed to your "My Subscriptions" page, where you can immediately access the eBook. *Sharing the access code above with anyone other than*

T'22s enrolled in Sections 1 and 3 is a violation of the Tuck Honor Code.

To complete optional practice problems in the eBook, you must enroll in myBusinessCourse with Cambridge. Once you have set up your account, you will see that I have set up optional problems as an assignment for each chapter. Instructions for setting up an account are on the last page of the syllabus.

3. CANVAS

All other course materials are in Canvas. (e.g., class preparation documents, homework assignments, Excel templates, optional practice problems, practice and actual exams, solutions, etc.). Note that the eBook can be accessed through Canvas or Cambridge directly.

Course Grade

Course grades are based on class participation (10%), homework assignments (15%), the midterm exam (35%), final presentations (10%), and the final exam (30%).

Class Preparation

Class preparation documents for each class are provided on Canvas. They include a summary of concepts covered, background reading, class notes and required homework that will be graded. Refer to each homework assignment in Canvas for details regarding what to submit.

You should prepare the required homework assignments **before class** (including any study questions that do not need to be handed in) and be ready to participate actively in the class discussion. Homework will be graded on a 3-point scale based on perceived effort (i.e., 0 = nothing handed in; 1 = poor effort; 2 = decent effort). I will drop your two lowest homework grades at the end of the course.

Assignments should be completed in your study groups and uploaded to Canvas **prior to class (one upload per group)**. Please format your answers to make them easy to read. Much of our discussion in class, and most exam questions, will build directly on the concepts covered in the assignments. As such, I encourage you to work on the assignments individually and in your groups to ensure that you truly understand the answers.

Your grade in the course (not to mention your understanding of financial accounting) will almost certainly suffer if you do not keep up with the assignments or delegate assignments to group members. Late homework will not be graded.

Office Hours

I will host two office hours via Zoom each day that precedes a class session: (1) 2:30 – 3:30pm

EST and (2) 6:00 – 7:00pm EST. You do not need to announce your (virtual) arrival ahead of time unless you have a specific question and you want to give me a heads up. I will not enable the waiting room during virtual office hours, so anyone is welcome to drop into a conversation and ask a question. Outside of office hours, I am willing to meet upon request and ask that you schedule time with me in advance via email.

T'21 teaching assistants will also host office hours via Zoom from 7:00 to 8:00pm EST on the following dates: Aug. 25, 26, Sep. 2, 9, 15, 16, 23, 30, Oct. 5, 7.

Office hours will populate your Outlook calendar as part of your normal course Exchange sync. These events will appear as free time.

Final Presentations

There are two important business skills that can be overlooked or underappreciated. First, the ability to manage liquidity when times get tough. Second, the ability to explain financial concepts in a clear and concise manner. This assignment will give you practice in both areas.

The final presentations will draw from your completed Tapestry model, which you will begin building in Class 7 and expand upon throughout the remainder of Fall A. The objective is to use the model to determine the implications of various means of mitigating the financial effects of COVID. Your focus will be on managing Tapestry's cash flow over the next 3 to 5 years. You will play the role of Tapestry's CFO making a five-minute presentation to other senior executives at Tapestry across all functional areas.

As we discussed in class, there are numerous levers that a company can pull to manage cash flow; each lever has advantages and disadvantages and are not mutually exclusive. Use your model to quantify the impact of various alternative scenarios and determine the most desirable course of action. Clearly explain the costs and benefits of your strategic plan.

Your presentation slides (no more than five slides) should be accompanied by a memo (no more than one page) highlighting the key points you intend to make during the presentation. **Both documents should be uploaded to Canvas prior to the final class.** I will select study groups at random to present on the final day of class. I will not announce the presenting groups in advance so every group should be prepared to present. Your grade for the final presentation will be based on the clarity of your memo and presentation slides and the thoughtfulness of your analysis.

Exams

Both the midterm and final exam will be administered online and accessed via Canvas as an Assignment. Practice midterm and final exams are in Canvas. Though completion of these practice exams is optional and will not impact your course grade, a side benefit to looking at

them is that the more familiar you are with the 'look and feel' of online testing the more comfortable you will be on the day of the actual midterm and final.

If you have actively participated in the learning process, attended all class sessions, and completed all the homework assignments, you will be prepared to tackle the content of these exams.

MIDTERM

The midterm exam will be offered on Friday, September 18th at 9am EST until noon EST. You will have 3 hours to submit your completed exam.

I will host an optional midterm review on Thursday, September 17th from 3pm to 4:30pm EST. We will review concepts covered during class sessions 1 through 9.

FINAL

The final exam will be offered on Friday, October 9th from 9am EST until noon EST. You will have 3 hours to submit your completed exam.

I will host an optional final review on Thursday, October 8th from 3pm to 4:30pm EST. We will review concepts covered during class sessions 10 through 14. Expect the final exam to feel cumulative in nature, as content builds throughout the course.

Attendance Policy

Class attendance is mandatory. Absences, except for emergencies, may adversely impact your final class participation grade (missing class for recruiting activities is not an excused absence). If you must miss a class, please let me and the course scribe know by email before class. Of course, you remain responsible for knowing the material and for helping with group assignments that are due on a day you miss. Otherwise, there is nothing to do to 'make up' a missed class.

Tuck Honor Code

The faculty take the Honor Code seriously and view it as a critical aspect of the learning environment. The prevalence of group work is consistent with Tuck's philosophy that much of your education will come from each other. At the same time, it is essential for you to master the material on your own. Thus, while assignments should be completed in groups, putting your name on the assignment certifies that you helped in its preparation and understand essentially all the answers provided (not just a small component assigned to you).

The exams must be completed without outside help. It is also a violation of the Honor Code to use course materials from previous years without my explicit permission.

Schedule

Session	Day	Date	Topic
1	Tues	Aug 25	Introducing financial accounting
2	Wed	Aug 26	Constructing financial statements
3	Thurs	Aug 27	Accruals and deferrals
4	Wed	Sept 2	Earnings versus cash flow
5	Thurs	Sept 3	Revenue recognition
6	Wed	Sept 9	Cash flow reporting
7	Tues	Sept 10	Financial analysis
8	Mon	Sept 14	Building a three-statement model
9	Wed	Sept 16	Using a three-statement model
	Thurs	Sept 17	Midterm Exam
10	Wed	Sept 23	Accounts receivable & revenue and bad debts
11	Thurs	Sept 24	Inventory & cost of goods sold
12	Wed	Sept 30	Long-term assets & depreciation and amortization
13	Thurs	Oct 1	Debt & interest expense
14	Mon	Oct 5	Equity & share issuance and repurchase
15	Wed	Oct 7	Final presentations
	Fri	Oct 8	Final Exam

Financial Accounting eBook and Course Enrollment

Step 1: Accessing your eBook:

1. Launch the following link: <https://mybusinesscourse.com/book/tuckschoolofbusiness2020#purchase>
2. Click "I have an access code"
3. Create a New Account or Log in to Existing Account, if you have previously registered with myBusinessCourse.
4. In the field provided, enter the following access code and click Submit: **XXX**
Once the order is processed, you will automatically be routed to your "My Subscriptions" page, where you can immediately access the eBook.

Step 2: Enroll in myBusinessCourse through Canvas:

1. Log in to Canvas and launch your course.
2. Find and launch any myBusinessCourse assignments or resources.
3. You will be prompted to log in to myBusinessCourse. To log in, use the log-in information that you created in Step 1.
4. You will be prompted to choose a payment option. Under Enter Access Code - your recently purchased access code will automatically appear in the access code field, click Submit to apply this access code. You will then be sent to the assignment. And that completes the course enrollment/integration process.

Please note: Access all future assignments through your Canvas course. When you click on an assignment link from within your Canvas course, you will automatically be logged into myBusinessCourse and sent to the assignment. To access the eBook, navigate to your "Dashboard" page in myBusinessCourse and select "Read now" to launch. For any assistance, email mbcsupport@cambridgepub.com or submit a ticket **for the quickest response**. You can also call Student Support at (630) 504-0505.
