Course Objectives

The course builds on your knowledge of corporate reporting theory and techniques as used to record, process, and report financial information. While some emphasis is placed on analysis, interpretation, and use of accounting data for investing, credit, and management decisions, the reporting function of accounting to external users (investors and creditors) will be stressed. This will not only entail the study of current financial reporting and disclosure requirements, but will include controversial and emerging practices.

In this course, students need to develop and demonstrate:

Financial Accounting Knowledge

- Learn and evaluate current financial accounting rules.
- Understand complex financial events and their effect on financial statements, cash flows, and accounting-based contracts.
- Read and critically evaluate financial statements and understand the interrelationships among the income statement, balance sheet, statement of cash flows, and notes to the financial statements.

Critical Thinking and Communication Skills

- Develop critical thinking skills by completing research tasks, group learning and interaction tasks, and written and oral communication tasks. Critical thinking is a rational response to questions that cannot be answered definitively and for which all the relevant information may not be available. Critical thinking is an investigation whose purpose is to 1) analyze a problem, 2) arrive at a conclusion that integrates all available information, and 3) justify the conclusion convincingly to others.
Professor Kohlbeck’s area of expertise is financial accounting and reporting. He is currently teaching financial accounting courses at the University. Mark previously taught at The University of Texas at Austin and Southern Methodist University. His primary research interests concern banking and financial institutions in the areas of intangible assets, regulation, accounting choice, and accounting disclosures. Previously, Mark was an auditor and management consultant for Deloitte & Touche in Dallas and Milwaukee. His professional experience includes restructuring troubled financial institutions, mergers and acquisitions, and litigation support. Mark is also a member of Beta Alpha Psi, Beta Gamma Sigma, the AICPA, and the AAA.

Text Books


Grading

The following table summarizes each component of your grade for this course. My sections will be graded on a combined basis except that ACCT IS 301 will be graded separately from ACCT IS 701.

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
<th>Percent</th>
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<tbody>
<tr>
<td>Review exam</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Midterm exam</td>
<td>125</td>
<td>25%</td>
</tr>
<tr>
<td>Final exam</td>
<td>125</td>
<td>25%</td>
</tr>
<tr>
<td>Cases and Assignments</td>
<td>100</td>
<td>20%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Professional conduct and class participation</td>
<td>50</td>
<td>10%</td>
</tr>
<tr>
<td>Total</td>
<td>500</td>
<td>100%</td>
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</table>

Exams. The exam format may include multiple choice, problems, short answer and essay. The review exam will be given in class while the mid-term exam is administered in a two-hour evening session (there will be no class on Wednesday following the midterm exam). The final exam will be administered as scheduled by the University. See the course calendar for actual date and time.

Make-up exams will be given for valid reasons (medical emergency, family emergency, university-scheduled events, or class conflicts) consistent with University policy and the professor’s discretion. If you do not have a valid reason for missing an exam, a zero grade may be assigned. The professor has the option of not providing a make-up exam and re-weighting the remaining exams accordingly.

Cases and Assignments. Cases and other assignments will be used throughout the semester to analyze accounting situations. Eight assignments will require either a formal write-up or analysis that is to be turned in on the indicated due date. Additional
instructions will accompany each assignment. These assignments are to be completed on an individual basis.

The following sources should assist you in the formal write-ups:

1. Guidelines for Writing Assignments for discussion of requirements and grading (available on WebCT).
2. Writing Handbook on the Professional Tools web site for improving your writing.
4. Internet Based Accounting Research has been prepared to assist you in using these information sources (available on WebCT).
5. Writing Handbook in the Professional Toolkit on the CD accompanying the textbook
6. Lesikar, R., J. Pettit, and M. Flatley, Lesikar’s Basic Business Communication (this book has been required for General Business 300 in the past)

Quizzes. Quizzes will be given most weeks and will generally consist of three to five multiple-choice questions. The quizzes will administered using WebCT and be available from noon Thursday until 10:00 pm Friday. The quizzes will cover the material covered in lectures during the week.

Professional Conduct and Class Participation. Students are expected to actively participate in classroom discussions and present homework solutions. In addition, most topics will be introduced using short cases that are included with the lecture material. Students should be prepared to discuss the concepts included in these cases when covered in class. The points allowed for professional behavior and class participation will be reduced at the instructor’s discretion in those cases where a student’s conduct does not meet the standards discussed below.

Homework will generally be reviewed in class on the date due as shown on the course calendar. The homework focuses on the type of problem likely to appear on an examination or involve an analysis of an accounting situation. Check figures for textbook assignments are available on the CD accompanying the textbook and solutions will be available on the course web site following classroom discussion. Students are reminded that their preparation and completion of homework assignments directly affects their ability to participate in class discussions and perform on exams. Students are encouraged to solve extra problems to improve their understanding of the concepts covered. Solutions to extra problems are also available on the course web site.

ACCT IS 701 Students – ACCT IS 701 students will also be required to complete a paper on the use / importance of accounting information as it relates to their chosen field. The paper should be 10-15 pages in length, prepared in proper format, and is due May 15, 2002. Incomplete or substandard papers will result in a reduction of class participation points up to a maximum of 50 points. Each student must select a specific topic for the paper and email it to the professor by April 1 for approval.
Electronic Communication Policy

WebCT will be extensively used in this course for content delivery, quizzes, e-mails, and other communication (a brief discussion of applicable modules is attached). Accordingly, **it is the student's responsibility** to check the WebCT course daily for announcements, etc. Quizzes will be announced in class and will generally be available over a specific time period. Other information will be available at least 24 hours prior to class unless announced in class. If you are unfamiliar with WebCT, free Student Peer Training courses available from DOIT – see [http://wiscinfo.doit.wisc.edu/spt/](http://wiscinfo.doit.wisc.edu/spt/) for more information.

Professional Conduct Policy

To foster a more professional learning environment and to develop habits that lead to success in the business work, all participants in must engage in professional behavior, including:

1. Taking responsibility for individual actions.
2. Attending each class session, including arriving promptly and leaving at the designated time.
3. Being attentive and an active participant in group activities and class discussions.
4. Respecting diversity in the classroom and treating everyone involved in the class in a civil manner.
5. Planning outside activities to avoid conflicts with the activities outlined in the syllabus.
6. Agree to abide by the academic misconduct rules and procedures and code of ethics discussed below.
7. Acknowledging the importance of clarity of expression in written and oral communication and understanding that the course grade will be affected by your ability to communicate.

Academic Misconduct Policy

UW conduct rules describe academic misconduct as "... an act in which a student: (a) Seeks to claim credit for the work or efforts of another without authorization or citation; (b) Uses unauthorized materials or fabricated data in any academic exercise; (c) Forges or falsifies academic documents or records; (d) Intentionally impedes or damages the academic work of others; (e) Engages in conduct aimed at making false representation of a student's academic performance; or (f) Assists other students in any of these acts." Charges of academic misconduct are taken seriously and actions that can be taken against a student include failure in the course and permanent record in the student’s file.

Summary of WebCT Modules

WebCT will be extensively used in this course to deliver content, quizzes, e-mails, and otherwise communicate with students. Remember, it is the student's responsibility to check the WebCT course daily for announcements, etc. A summary of various WebCT modules follows:

1. Welcome to WebCT – Introduction to WebCT and additional description of applicable modules
2. Course Syllabus – Electronic copy of the course syllabus.
3. My Grades – Allows students to obtain detail of points awarded to date.
4. Course Calendar – The calendar list reading assignments, homework assignments, exams, and other important dates during the course of the semester. Links are included to applicable course material.
5. Course Material – Contains course lecture notes, solutions to problems, accounting pronouncements, and Internet research guide for download.
6. Quizzes and Surveys
   - Quizzes – Quizzes will be available the evening before class and students are expected to complete (and submit) the quiz within the allotted time. Quizzes will only be available for a specific time period and students will only have the indicated number of minutes to complete the quiz.
   - Surveys – Course evaluation surveys throughout the semester to provide current feedback on the class. Students are encouraged to take the surveys when requested (your submission is anonymous)
7. Cases & Assignments – The majority of cases and assignments will be delivered via WebCT. Students will be required to complete each assignment as indicated on the instructions and submit the assignment via WebCT.
8. Communication Tools
   - Discussion Boards – The Main bulletin board will be used to make announcements and deliver course material. Students are not to post any messages to this bulletin board. Additional bulletin boards will be added as deemed necessary during the semester.
   - Email – Email program is separate from the student accounts and cannot be checked from outside WebCT. I will use this email system exclusively to communicate with the class and ask that each student also use this program for email communications with me.
   - Chat Rooms – Primarily for student use to discuss homework, cases, and exam preparation. One of the chat rooms may also be used to hold online office hours as announced.
9. Useful Internet Links – Provides a list of Internet links that may be useful in completing assignments.
10. WebCT Help for Students