

Acct 3300
Accounting and Finance for Small Business and Entrepreneurs
Fall 2023 Online



Instructor: Jennifer Reynolds, MST, CPA

Office: Virtual office hours via Zoom

JReynolds@UTTyler.edu

Please **email me** to find a time that works for both of our schedules and I'll send you a Zoom link. You are always welcome to ask questions specific to the course, your major, or just in general! I'm here to help you.

"I just wanted to be a businessman, and to me, the best way to understand business was to be an accountant." [Aubrey McClendon](#) (billionaire, American Energy Partners, Chesapeake Energy Corp)

Preferred means of communication:

All communication should be via email or face to face in Zoom. I monitor my email very frequently and should, in most cases, be able to respond within 24 hours M-F and within 48 hours on the weekend. I do take Sundays as a personal day of rest and rarely check email.

Course Catalog Description: Basic topics in financial and managerial accounting. Topics include financial statements and analysis; accounting for assets, liabilities and owners' equity, and elements of managerial accounting. This course is designed for non-business majors. Students with more than six hours in accounting will not receive credit for this course. This course is cross-listed with FINA 3300.

Required Course Materials:

Textbook: Edmonds, Edmonds, Olds, McNair and Tsay, *Survey of Accounting, Sixth Edition*. Published by McGraw-Hill Irwin. **You must purchase the Connect access code** in order to complete online homework and accounting cycle problems and this **comes with a free, one semester access to the e-Book**. See my intro video in Canvas for full discussion of options.

Course Objectives

1. Students will identify the forms of business organizations and evaluate the best option for various types of businesses and structures.
2. Students will explain the relationship among economic events, transactions and the expanded accounting equation.
3. Students will construct the four principal financial statements and determine the relationship among them.
4. Students will identify the components, responsibilities and limitations of internal control and learn to apply internal control best practices in accounting.
5. Students will explain the financial statement effects and tax effects of inventory cost flow assumptions and analyze management of inventory using ratios.
6. Students will identify the major accounting issues with respect to noncurrent assets including the allocation of cost to expense over time and calculate depreciation and amortization of assets.
7. Students will explain and analyze financing alternatives including installment notes, leases and bonds and calculate interest and create amortization schedules for installment notes. Students will evaluate the pros and cons of debt financing.
8. Students will perform financial statement analysis and use ratios to analyze a company's risk and profitability.
9. Students will utilize software such as Excel to create pro forma financial statements.
10. Students will discuss the pros and cons of offering credit to customers and customer discounts, calculate net revenue and allowance for doubtful accounts, and account for notes receivable.
11. Students will practice writing and communicating in order to connect with partners and stakeholders in a proficient, comprehensive and informative manner.
12. Students will distinguish between financial accounting and managerial accounting and describe how managerial accounting is used to determine the cost of manufacturing a product.

Set Your Goals

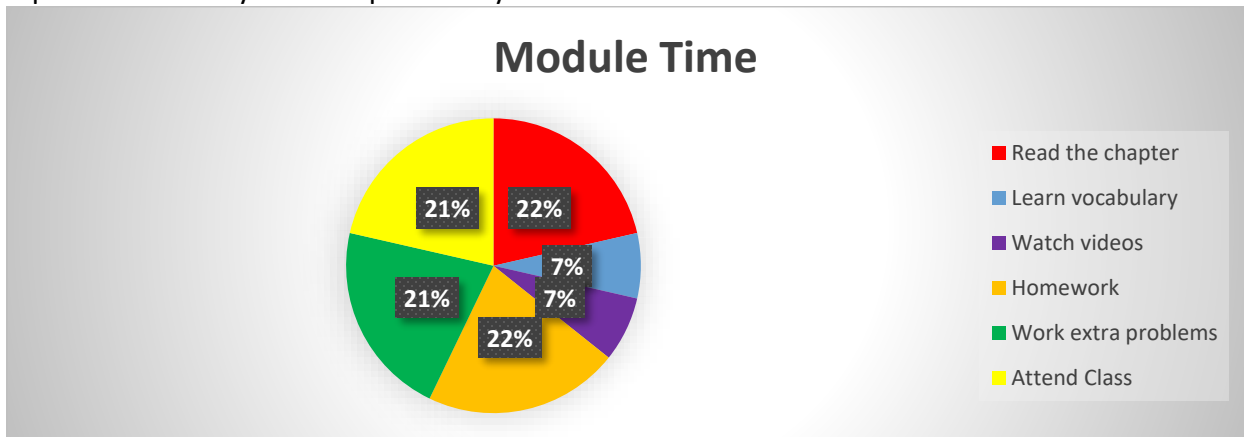
What are your goals for this course (other than to complete your degree plan)? What do you want to do after graduation and how do you think this course could help you to better prepare you for your career? What level of effort are you prepared to exert to achieve those goals?

List 3 goals you have:

1. _____
2. _____
3. _____

How to be Successful in this Course

Consider the goals you have for engaging in this course as you determine how to allocate time to complete course requirements. The general rule of thumb is that students should spend 2-3 hours of study time for each hour of class time. That translates 9 hours per week outside of class for this course. The chart below is a visual representation of how your time might be spent followed by an example weekly schedule.



Example Weekly Schedule

Day	Task
Weekend prior or before class	Read the chapter, learn new vocabulary terms (about 3 hours)
Monday	Watch supplemental videos in Canvas , start on homework (3 hours)
Monday - Wednesday	Watch supplemental videos in Canvas , start on homework (3 hours)
Thursday	Complete homework and work any extra problems given. (3 hours)
Friday	Re-work problems in notes without looking at text or notes for answers (2 hours)

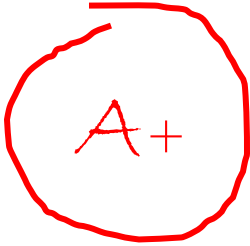
Students often ask me HOW they should study for an accounting exam. Everyone learns differently but two constant pieces of advice I give are to work more problems, and to explain what you've learned to someone else (another student, your spouse, your cat, etc!)



"If you want to learn something, read about it. If you want to understand something, write about it. If you want to master something, teach it."

– Yogi Bhaajan

Evaluation



GOOD NEWS! EVERYONE is capable of and CAN earn an A in this course! Check out the assignments schedule below and earn the number of points needed to achieve your desired grade. See the following schedule for due dates of the assignments and which learning objective they correlate to.

Assignment	Assignment Point Value		Accumulated Points	Grade
Flipgrid Video	10			
Exam 1	250		900 points and above	A
Exam 2	250		800 to 899	B
Homework Average	100		700 to 799	C
Internal Control Project	55		600 to 699	D
Liability Assignment	55			
Financial Statement Analysis project	55			
Final Project Part 1	454.5		<600	F
Final Project Part 2	90			
Final Project Part 3	90			

Exams and Homework: Exams and homework will be taking online using Connect (so that you can have financial statement templates). Students are expected to complete these individually without assistance from classmates or any other party. You may use your textbook or any other materials provided as a part of this class.

Whether you are running your own business or managing a business for someone else, there are many documents and deadlines that must be filed and met to comply with state and federal regulations as well as your customers/clients. To encourage good habits of getting important paperwork, proposals, etc submitted on time for your clients, employers or the government, **NO MAKEUP EXAMS or homework will be allowed** (exceptions are: school-excused absence, or a documented, legitimate excuse that I can verify.) However, I will drop the lowest **homework** grade so if you forget one or have to miss, you will not be penalized. All due dates are listed in the schedule below:

Acct 3300 Weekly Schedule: I try to be thoughtful about the work I assign and do not assign busy work. However, accounting is a “practice” and is best learned by practicing. I’ve noted the objectives that match to each assignment so you can see why you are doing the work and what you can expect to learn.

Any due date or assignment/project is subject to change by the professor. Any changes will be announced in class and via Canvas announcement at least one week prior to due date. Due dates for the entire semester are visible on the first day of class. Reminder: I do not accept late work.

Acct 3300 Fall 2023 Schedule (online)			
Projects	Homework	Exams	
Week	Day	Date	Assignment
0	Mon	8/14	Canvas opens
0	Sat	8/19	You may register for Connect
Module 1			
Week 1	Mon	8/21	FIRST DAY OF CLASS! Ch 1-Introduction to Accounting. Why do I need to know accounting if I don't want to be an accountant?
	Wed	8/23	Create a Flipgrid video (see Canvas for link & instructions)
	Fri	8/25	Ch 1 homework, part 1 due in Connect
Week 2	Mon	8/29	Ch 1 homework, part 2 due in Connect
	Tues	8/30	Chapter 2 - Cash Basis vs. Accrual Accounting. Why is it important which one I choose and how I report on my financial statements?
	Fri	8/31	Ch 2, homework due in Connect
Module 2			
Week 3	Mon	9/4	Ch 3-Accounting for Merchandising Businesses. How can I manage my inventory better to increase my profit margin? Should I be offering discounts to increase my business?
	Thurs	9/7	Ch 3, homework due in Connect
	Fri	9/8	Ch 4-Internal Controls, Accounting for Cash, and Ethics. How can I protect what I've worked so hard for?
Week 4	Tues	9/12	Ch 4, homework due in Connect
	Thurs	9/14	Internal Control project due (submit in Canvas)

Week 5	Sun or Mon	9/17 or 9/18	EXAM 1 (chapters 1, 2, 3, 4). Exam must be completed by 10 pm
	Tues	9/19	Ch 5 - Accounting for Receivables. Should I offer credit to my customers to increase my sales?
Module 3			
Week 6	Thurs	9/28	Ch 5 homework due in Connect
	Fri	9/29	Ch 7 Accounting for Liabilities. Will my company ever need to borrow money? What other amounts might a company owe?
Week 7	Thurs	10/5	Ch 7, homework due in Connect
	Fri	10/6	Liability assignment (see Canvas)
Module 4			
Week 8	Mon	10/11	Ch 6 - Accounting for Long-Term Operational Assets. What is depreciation and how does it affect my bottom line?
	Thurs	10/14	Ch 6 homework in Connect
	Fri	10/15	Ch 8 - Forms of Business Organizations. What type of entity should I choose for my new business?
Week 9	Tues	10/17	Ch 8 homework in Connect
	Thurs or Fri	10/19 or 10/20	EXAM 2 (chapters 5,7,6,8)
Week 10	Mon	10/23	Final exam project - part 1 due in Canvas
Module 5			
	Tues	10/24	Ch 9 - Financial Statement Analysis. How can I use the information in my financial statements to make better business decisions?
Week 11	Mon	10/31	Ch 9 homework due in Connect
	Tues	11/1	Ch 9 financial statement analysis project
Module 6			
	Wed	11/2	Ch 10: Management Accounting. How can I find the true cost of manufacturing a product I sell?

Week 12	Tues	11/7	Ch 10 homework due in Connect
	Wed	11/8	Ch 14-Planning for Profit and Cost Control. I just want to do what I'm good at - why should I spend time planning and budgeting?
	Thurs	11/9	Tableau Assignment due in Connect
Week 13	Tues	11/14	Ch 14 homework due in Connect
	Fri	11/17	Final Exam project - part 2 due in Canvas
Week 14	20-Nov	11/25	Thanksgiving break - no classes
Module 7			
Week 15	Fri	12/1	Final exam project part 3 due

Commitment to an inclusive learning environment: I adhere to a philosophy of an intellectual community that is enriched and enhanced by diversity along a number of dimensions, including race, ethnicity and national origins, gender, sexuality, class and religion. I am especially committed to increasing the representation of those populations that have been historically excluded from participation in U.S. higher education and specifically, the field of accounting.” Your experience in this class is important to me. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups.

Required syllabus information: (click link below):

Includes UT Tyler Honor Code, Student Rights and Responsibilities, Campus Carry, Tobacco-Free University, Grade Replacement Policies, Course Drop Policies, Disability Services, Absences due to religious observances and university sponsored events, SS and FERPA, Evacuation, Student Standards of Conduct, and other resources).

https://www.uttyler.edu/academic-affairs/files/syllabus_information_2021.pdf

Copyrights: *Unauthorized distribution of copyrighted material may subject students to civil and criminal penalties under the Federal Copyright law. The University of Texas System maintains its copyright policy at [UTS107](#), "Use of Copyrighted Materials." If you are a member of a UT institution community (faculty, staff, or student), click the appropriate link to view frequently-used [copyright agreements](#), [courseware agreements](#), and [software standard agreements](#). Because copyright law is fluid, evolving, and fact-specific, contact an attorney for assistance on particular issues. UT institution community members may contact the [Office of General Counsel](#) for guidance.*

Links to the UT Tyler Writing Center and to the Purdue University Online Writing Lab (OWL). Students are encouraged to use the resources for instruction on grammar, punctuation, style, formatting and citation. Please take advantage of this amazing resource as this is something that will benefit you the rest of your life. www.uttyler.edu/writingcenter/ <https://owl.english.purdue.edu/owl>

Recording of Class Sessions

Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes. Course recordings should not be shared outside of the course in any form without express permission.



UT Tyler Code of Honor: *I embrace honor and integrity. Therefore, I choose not to lie, cheat, or steal, nor to accept the actions of those who do.*