

Financial Accounting

CREDIT	3	INSTRUCTOR	Seong Cho
OFFICE	TBA	OFFICE HOURS	Mon, Wed, 1:30~2:30
TIME	9:00~10:40 AM	CLASSROOM LOCATION	TBA
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[COURSE INFORMATION]

COURSE DESCRIPTION & GOALS	This course guides students to understand that the accounting system identifies, records, and communicate business transactions of an entity for the decision making of the users of information. In the process of preparing accounting information, the entities should follow accounting rules. Each country chooses its own accounting rules and regulations. Recently, many countries are adopting the International Financial Reporting Standards (IFRS) determined by the International Accounting Standard Board (IASB). However, the major financial market (US financial market) is still using its own Generally Accepted Accounting Principle (GAAP). In this course, the students will learn how to analyze complex transactions, apply accounting rules appropriately, and prepare financial statements.
PREREQUISITE	College level Algebra Course or equivalent
COURSE REQUIREMENTS	
GRADING POLICY	Calculators are required for all exams 10% Participation (students missing 1/3 of class will be given F grade) 15% Homework 35% Midterm <u>40% Final</u> <u>100% Total</u> *Academic Integrity Policy will be strictly enforced
TEXTS & NOTES	Required Textbook (e-book access or hard copy): Financial Accounting, IFRS Edition, 4th Edition by Weygandt, J., P. Kimmel, and D. Kieso: John Wiley & Sons, 2018. ISBN: 978-1-119-50340-8
INSTRUCTOR'S PROFILE	Dr. Seong Cho is an associate professor of accounting at Oakland University, Rochester Michigan, US and Visiting Professor at Yonsei School of Business, Seoul, Korea. He has taught accounting classes more than 15 years at various schools including Tulane University, Drexel University, George Washington University, and Yonsei Global MBA program. His teaching areas are Financial, Managerial, Financial Statement Analysis, and Accounting Information Systems at both undergraduate and graduate levels. His research works have been published in various journals such as Journal of Financial Intermediations, Accounting Horizons, Journal of Accounting and Public Policy, Journal of Business Ethics, and many others. His current research areas are XBRL, Corporate Social Responsibility, Disclosure, Auditor Remuneration, and CEO compensation.

[WEEKLY SCHEDULE-Tentative, Subject to Change]

WEEK (PERIOD)	WEEKLY TOPIC & CONTENTS	COURSE MATERIAL & ASSIGNMENTS	NOTES
1	Ch. 1 Accounting in Action Ch. 2 The Recording Process Ch. 3 Adjusting the Accounts	E1-8, P1-1, P1-2, P1-5 E2-11, E2-13, P2-4, P2-5 E3-3, E3-4, E3-5, E3-9, P3-1, P3-4	Homework is due on Thursdays
2	Ch. 4 Completing the Accounting Cycle Ch. 5 Accounting for Merchandise Operations Ch. 6 Inventories	E4-2, E4-5, E4-6, E4-8, P4-1, P4-3 E5-8, E5-11, E5-13, E5-19, P5-4 E6-6, E6-9, E6-10, P6-1, P6-4, P6-7	
3	Ch. 7 Fraud, Internal Control, and Cash Ch. 8 Accounting for Receivables	E7-6, E7-12 E8-2, E8-5, E8-7, P8-1, P8-2, P8-3	Midterm on the last day of the Week
4	Ch. 9 Plant Assets, Natural Resources, and Intangible Assets Ch. 10 Current Liabilities Ch. 11 Non-Current Liabilities	E9-2, E9-7, E9-10, E9-15, P9-1, P9-5 E10-1, E10-2, E10-3, E10-9, P10-6 E11-2, E11-4, E11-6, E11-7, P11-1, P11-5	
5	Ch. 12 Corporations, Organizations, Share Transactions, Dividends, and Retained Earnings Ch. 13 Investments	E12-4, E12-7, E12-8, E12-10, E12-17, P12-3, P12-5, P12-9 E13-5, E13-8, E13-13, P13-2, P13-4, P13-6	
6	Ch. 14 Statement of Cash Flows Ch. 15 Financial Analysis	E14-3, E14-5, E14-7, P14-3, P14-5 E15-7, E15-8, E15-9, P15-2	Final Exam