



**DEPARTMENT OF ECONOMICS / THE RADY SCHOOL OF MANAGEMENT
ECON/MGT 4: FINANCIAL ACCOUNTING**

LOCATION: VIRTUAL LECTURE HALL (<https://ucsd.zoom.us/j/95908810318>)

TIME: TUESDAYS & THURSDAYS, 12:30PM-1:50PM (PST)

**WINTER QUARTER 2021
SYLLABUS**

Instructor: Dr. Steve Levkoff, PhD, CAP®

E-mail: slevkoff@ucsd.edu

Instructor Webpage: <http://stevelevkoff.com>

Course Webpage: <http://canvas.ucsd.edu>

Office: <https://ucsd.zoom.us/j/98532107883>

Office Hours: Tuesdays & Thursdays, 11:30am-12:30pm and by appointment (please let me know *in advance* via email either way if you plan on attending so I can calibrate the Zoom meeting appropriately)

Course Description: This course will provide the framework in which to understand the fundamentals of financial accounting. The goal of a financial accounting manager is to provide an accurate description of the firm – the productive entity. In this course, we will develop an understanding of the three most critical financial statements: the balance sheet, the statement of income, and the statement of cash flows (along with the statement of shareholder equity). The roles of ratio and financial statement analysis are also investigated. The end of the course focuses on developing concepts related to the time value of money to be applied in valuation and finance in upper division courses later in your business/economics career.

Prerequisites: You should be familiar with basic algebra and arithmetic in being able to solve equations, compute fractions & percentages, and interpret growth rates. Otherwise, there are no formal course prerequisites.

Readings:

Required:

- [1] The standard textbook prescribed by the department is Financial Accounting – The Impact on Decision Makers, by Porter and Norton, Cengage. The book is provided with Inclusive Access via the RedShelf system at a significant discount. Your student account will automatically be billed unless you choose to opt out prior to the drop deadline. If you opt out, you are responsible for sourcing the materials on your own. The book is a useful general reference guide, but it is not used to assign homework problems.

Course Modifications for COVID-19: As you all know, we are in the middle of a global COVID-19 pandemic, which has required dramatic changes to how we teach and learn. All instruction will be conducted remotely using Zoom and Canvas. My hope and aim this quarter is to provide as high quality an intellectual experience for students as would have been the case if we were to have been able to meet in person. There will be some trial and error and we will need to make adjustments along the way, but I am adding design elements to the course to create a greater sense of academic community despite the lack of personal proximity in a classroom in a way that can accommodate students across multiple time zones. I am also modifying the assessments structure to be based more on engagement with the materials than on high-stakes examinations.

Lectures: All live lecture sessions will take place at the regular scheduled time for the class, which is from 12:30pm – 1:50pm on Tuesdays and Thursdays and can be accessed using the URL: <https://ucsd.zoom.us/j/95908810318>. All lectures will take place through Zoom and will be recorded (see disclaimer below). All recorded lecture videos will be posted. Links to the “virtual lecture hall” and “virtual offices” are posted to Canvas as recurring meeting links. My plan is to conduct the lectures live, but I may also prerecord the lecture for asynchronous viewing in case we have problems with connectivity. During the live lecture, TAs will help “co-host” the Zoom meeting and will be able to take your questions in the chat during the lecture in real time.

Problem Sets: While not a formal part of the course grade, the problems worked in class and posted in the “worked problems” module will play a crucial role in developing your problem solving skills and should be taken *very seriously*, especially if you see accounting in your future. In the past, it has often been the case (and is no secret if you look at my course evaluations online) that students putting the most effort into the worked problems tend to perform best on the exams because *the worked problems tend to be much more difficult than exams*. Worked problems will be posted regularly to Canvas and will be used as constructive examples in the TA discussions.

Technology Prerequisites: It is your responsibility to make sure you are enrolled in the online course (Canvas) by registering for the class formally through the university. I will not provide access to the Canvas course if you are not already enrolled or on the wait list to avoid complications with the course roster and to routinely check it and your email for announcements and to access newly distributed material. You must also make sure that your browser is compatible with the Canvas quiz assessment system. In the past, some students had browsers that did not display the math text. We will run a practice *Technology Check Practice Quiz* Saturday of week 1 to iron out any technical issues – it will not count towards your course score. Any questions regarding Canvas issues or general technology issues should be directed to ITS@ucsd.edu.

Discussion Sections: Discussion sections will be primarily focused on going through solutions to problem sets, quizzes, and lecture review questions. One of these discussions will be recorded and posted to Canvas each week. See the *Course Support Schedule* on Canvas for more details (TBD).

Location: Virtual Office / Discussion Links TBA

Times: Fridays: 1:00PM-1:50PM & 2:00PM-2:50PM

Teaching Assistants: Haitian Xie (hax082@ucsd.edu), Rohini Ray (r3ray@ucsd.edu), Hanyi Wang (haw072@ucsd.edu), Zuhaib Kapadia (zkapadia@ucsd.edu)

COURSE DELIVERABLES

Lecture Survey Questions (LSQ – W#L#): At the beginning of each lecture (starting in week 2 on 1/12/20), I will ask a quiz-like question in Canvas related to reviewing material covered in a previous lecture or to motivate the material to come. While these questions are designed for the students attending the live-session, they can be submitted for credit anytime up until 11:59pm (PST) on Friday for the current week's lectures. *These questions are graded on a participation basis only* (full credit if you do it, none if you don't) and cannot be "made up" for any reason in the event they are missed, which is why the time window is extended through the next day. They are coded "LSQ -W#L#" where the # following W is the week and the # following L is the lecture number of that week (1 or 2).

Lecture Review Problems (LRP – W#): Following each week's lecture there will be a small set of 10 problems to be completed for reviewing the material associated with that lecture (first one will be available Friday of week 2). These problems will act to check your understanding of the lecture material and will be graded for correctness. You are encouraged to use your notes and digital resources to help yourself complete these review problems, and may consult with classmates and TAs on these problems. Review

problems will be available Fridays at noon (PST) and can be submitted any time before the Sunday at 11:59pm. They are not time constrained otherwise and you may go back and forth between questions freely. They are coded “LRP -W#” where the # following W is the week.

Quizzes (Quiz – W#): Rather than only a few high stakes exams, there will be 9 weekly quizzes administered every Tuesday starting after week 2 (first quiz on 1/19) and ending in week 10 *with the exception of the last quiz (see below)*. The quizzes will test you on the material introduced in the *previous week*. The last quiz will be available during the final exam period scheduled by the registrar (see schedule below). The quizzes will involve applications and problem solving related to recently covered topics. The quizzes (10 questions each) will be administered through Canvas, will consist of a variety of question types (multiple choice, numerical response, etc.), and will make up a majority of the course assessment. *During the quizzes, you will only be able to see one question at a time, cannot move onto the next question until answering the current one, and cannot go back to past questions after answering them. This structure is nonnegotiable for maintaining academic integrity.* Each student will effectively have a different quiz using randomized question variants from a question pool. The quizzes will be available starting at 4pm (PST) on Tuesday and will remain open until 11:59pm (PST) that night - you will have one hour to complete the quiz after starting it (so don't start it if you're not ready to finish it!). The last quiz will be available during only the scheduled final exam time slot (see schedule below) and may count as two quizzes (depending on which ones are dropped) – you will get double the time for the final quiz. The lowest *two* quiz scores will be dropped at the end of the quarter. If you've performed well through the last week of the course, you may choose to not attend the last quiz and use that as your two dropped quizzes (so effectively, the last quiz cannot *hurt* your grade relative to what it would be in the absence of it). You may use your notes and digital resources to complete the quiz, but you may not consult with any other individuals during the quiz - your answers should be your own per the academic integrity policy (see below). Note that Canvas provides many metrics to allow us to monitor your quiz activity (even in real time), so it is somewhat easy to note suspicious behavior quantitatively. The quizzes are coded “Quiz – W#” where the # corresponds to the week in the quarter.

Self-Proctoring Instructions (QUIZZES ONLY): You will be required to “self-proctor” your quizzes by hosting your own Zoom meeting and saving a recording of yourself taking the quiz on canvas using the “screen share” function in Zoom while having your video and audio on. This can be done by *carefully* following the steps outlined below. Failure to follow these instructions may result in nullified quiz results and a score of zero on the assessment. You DO NOT need to self-proctor / record your LRPs or LSQs assessments. Steps to follow when self-proctoring a Quiz:

BEFORE YOU BEGIN THE QUIZ

- 1) Start your own hosted Zoom meeting.
- 2) Open the Canvas course page and navigate to the quiz (don't begin the quiz yet).
- 3) Use the "Screen Share" option from the control bar on Zoom and share your screen with your web browser open to the Canvas page the entire time while you take the assessment – make sure you're sharing your entire screen, and not just the Canvas window.
- 4) Make sure your video is on and your microphone audio is on ***so we can see and hear you during the quiz in your recording***. Failure to do so will result in a nullified quiz grade (and a score of zero). You will see your video in a "thumbnail" view (you can move this around) and it will show up in the top-right corner of your recording when it is done processing once you end the Zoom meeting. If for some reason, you don't have camera access on your computer and cannot screen share, you may use your cell phone to record your entire session – you must get permission from the instructor in advance to do this, must have audio access and video visible of both you and your screen.
- 5) In the options of the control bar in Zoom, choose either "Record on this Computer" or "Record to Cloud" to begin recording your session. You should see a red dot under the control bar indicating that recording is taking place – failure to do this will result in a nullified quiz score and a possible grade of zero for the assessment. It is recommended that you use the "Record on this Computer" option as the Cloud recordings will be deleted in 30 days and you may be asked to provide a recording after that period, requiring you to download them locally anyway. You may need to log into the Zoom website into your account to change some of these settings if they are not set by default (they should be). It is recommended that you save the videos in your school Google Drive so that you can easily share the link in the event you're asked to provide your video.
- 6) At the beginning of the quiz show your student ID to your camera so it is clearly captured in the video (hold it up for at least 5 seconds). Failure to do this will result in a nullified quiz score and a possible grade of zero for the assessment.

COMPLETE THE QUIZ – DON'T MINIMIZE YOUR VIDEO THUMBNAIL WINDOW OR CLOSE ZOOM

- 7) Once you have completed the quiz, end the meeting on Zoom. When you do, you will see a message / popup window saying that the video is processing and will either be saved in a folder on your computer or to the cloud depending on which option you chose in step 5).
- 8) You may want to take a look at the video to make sure you've adequately achieved the goal of screen sharing your exam, having your video visible with audio, and showing your student ID.

9) DO NOT delete the recording until after the course is complete. We may ask you to provide the video file for your recorded session. Failure to do so will result in a nullified quiz grade and potentially result in a score of zero.

10) Students will be selected each week (some at random, others depending on their performance data) to submit links from their goodle drive to the recorded videos. Failure to provide the link to your TA to check your video in a timely fashion will result in a score of zero on the associated assessment (you may not see the score change in the grade center, so be aware). If you don't receive a request for your video, then you don't need to submit the link (but should still hang onto the video until the end of the term). *You only need to submit your video if a TA sends you a request via email.*

FAQs: In the event you lose connection or have ANY sort of technological issue that prevents you from completing the quiz, that will count as a dropped quiz. If you get disconnected in the middle of recording (don't end the meeting or log out), but are able to reestablish connection, Zoom will automatically reconnect the session and will still be recording (so you don't need to hit record again after reconnecting). You should also be able to pick up where you left off in your Canvas quiz. If for some reason you can't see the mathematical font (mathjax), take a moment, leave the quiz, make sure your browser is up to date and compatible with Canvas, and continue the quiz (don't email us saying there is an error and then not take the quiz). Be sure to take the *Technology Check Practice Quiz* to verify you can see the math font with your browser. Because you are time constrained and cannot move back and forth freely between questions, you will need to make a cost-benefit judgement when you hit a snag, whether technical or conceptual. If there is some problem with the question (rare but possible), credit will be remunerated afterwards.

Grading:

Lecture Survey Questions	5%
Lecture Review Problems	15%
<u>Quizzes</u>	<u>80%</u>
Total	100%

In the *past*, a student could typically guarantee themselves some type of A by ranking in the top 25% of students in the course and some type of B by ranking in the top 60% of students in the course. The median grade for the course typically winds up being around a B-. In the past, scoring a course composite score of 90% or above typically puts students in the A range. Similarly, scoring a course composite score of at least 80% tends to put students somewhere in the B range. In the past, scoring at least a 60% composite score for the course was the required threshold to pass the class (with C-). The instructor reserves the final judgement in all grade assessment matters. *It is important to note that*

the Canvas grade center doesn't automatically apply these weights – you will need to compute this manually as outlined above.

Absences & Attendance: If you miss a quiz for ANY reason (excused or unexcused), it will count as a dropped quiz. Otherwise, absence from a quiz OR failure to provide the recording of your quiz session if asked will be awarded a score of zero. The instructor reserves the right to re-weight the composite grading structure above to accommodate valid excused absences (ie: medical emergency, etc.) in the event students miss more than two quizzes. This could involve an oral exam via Zoom with the instructor. To hedge risk, it is in the students' best interest to complete as many of the course assessments as possible. An excused absence for the last quiz will result in an incomplete grade if students' want that quiz score to be counted. The instructor reserves the right to change the format of the assessment for any legitimately excused absence. You will get to drop *two* quiz scores (for ANY reason aforementioned above), but the LSQs and LRPs cannot be made up as the time window for submission is much more flexible than for quizzes.

Supplemental Material & Slides: Throughout the course, the instructor may post supplemental readings and slides via Canvas. These materials are meant to be used in addition to the lecture and are not to be used as a substitute for going to lecture, reading the textbook, or watching required video content. The instructor reserves the right to remove access to this material if he feels that it has adversely affected attendance in the lecture.

Classroom Decorum & Email: To avoid distracting others in the classroom, please arrive on time. You will be queued into the "waiting room". When class is in session, please respect others appropriately in the chat and in the meeting framework in general. You should not be trying to distract others using your video or audio inappropriately – in fact, you should turn your video and audio off if you don't want to be seen / heard / show up in the lecture recording. The instructor reserves the right to "remove" you from the live Zoom session if inappropriate behavior occurs. If you are removed, you will not be admitted back to that session. In extreme cases the instructor reserves the right to decrease the letter grade by an entire letter for a student due to inappropriate behavior. I use a "call-and-response" type lecture style, and you should feel encouraged to participate and leave feedback *in the chat* when queried by the instructor. Otherwise, any questions during the lecture can always be directed to the TA moderator. Please restrict the use of email to the minimally necessary volume, put the course number (ECON / MGT 4) in the subject of the email – I teach other classes, and this is the fastest way for me to know who I'm responding to. Put your *full name* at the end of email messages as well. Email questions regarding *how to do a particular review or problem set question* should be first directed to your TAs. Your email decorum should be professional. You should make sure you address the email formally and properly and use college level

grammar (this isn't a text message, so save the emojis, LOLing, and WTFing for your informal communications with friends – not for communicating with course faculty and staff). The way to get the fastest response via email is to email me directly at slevkoff@ucsd.edu. Messaging me through Canvas requires that I log into Canvas to reply, and this is more cumbersome. I also spend about 2 hours per day responding to emails, so if you don't get a reply immediately (I answer them in the order I get to them), please either follow up or wait. I should get back to you within no longer than three days at the most (especially if you ask over the weekend). If you email us asking about things mentioned explicitly in class or on the syllabus, you may not receive a reply – we will not waste time responding to queries resulting from an inability to follow directions (my pet peeve) and read instructions. Otherwise, all other general questions are welcome!

Statement of Academic Integrity: Integrity of scholarship is essential for an academic community. The University expects that both faculty and students will honor this principle and in so doing protect the validity of University intellectual work. For students, this means that all academic work will be done by the individual to whom it is assigned, without unauthorized aid of any kind.

It is possible that the department adopt the use of Zoom/Loom/LockDown Browser for proctoring this quarter, as some of you may have experienced in the past. These programs use video and audio recording or other personal information capture for the purpose of facilitating the course and/or test environment. You may be required to record your exam session to provide to the University to assess academic integrity. UC San Diego does not allow vendors to use this information for other purposes and the recordings will be deleted when no longer necessary. However, if cheating is suspected, the recording may become part of the student's administrative disciplinary record. Finally, the instructor reserves the right to give an oral or alternative exam - potentially nullifying the assessment under question - if it is necessary to uphold academic integrity in situations where suspicious activity may have occurred.

Tentative Schedule of Topics (Subject to Change):

Weeks 1-2

Introduction to Financial Accounting
The Balance Sheet

Weeks 3-4

Accrual Accounting Principals
The Income Statement

Weeks 5-6

The Statement of Cash Flows
Ratio Analysis

Weeks 7-8

Statement of Shareholder's Equity
Financial Statement Analysis

Weeks 9-10

Discounting and Present Values
Asset Pricing and Valuation

Final Exam (Quiz – W10): TUESDAY, 3/16/21, from 11:30AM-2:30PM