

Master Syllabus
Bus 501 - Principles of Accounting (3)
School of Business Administration
Sonoma State University

I. Catalog Description:

A foundation course designed to provide a basic understanding of the theory and practices of accounting with emphasis upon basic principles, concepts and controls in relation to external and internal reporting. Prerequisites: computer competency and a bachelor's degree.

II. Course Learning Outcomes:

This course is designed to meet the Common-Body-of-Knowledge Requirements for the MBA students. This foundation course designed to provide a basic understanding of the theory and practice of accounting, with emphasis upon basic principles, concepts and controls in relation to external and internal reporting. More specifically Students will:

1. Learn and apply the basic objectives, principles and procedures of accountancy in the preparation, analysis, and interpretation of general-purpose financial statements.
2. Learn fundamental concepts of accounting information and their impact on financial statements.
3. Solve problems related to income determination for service and merchandising entities.
4. Measure and report assets.
5. Measure and report liabilities.
6. Measure and report stockholders' equity.
7. Calculate product-costs using job-order and activity-based costing techniques; describe the advantages and disadvantages of each system; discuss appropriate uses for product-costing information.
8. Understand the control function of management accounting information; produce and analyze basic accounting control information.
9. Produce simple operating budgets and discuss basic conceptual issues with regard to profit planning.
10. Produce and use accounting information for short-term business decisions.
11. Calculate basic accounting measures used in performance evaluation of managers and business subunits; discuss the advantages and disadvantages of the measures; and identify conditions for their appropriate use.

Applicants whose undergraduate field of study is in an area other than Business must complete this course with a "B" average. The course can be taken at the undergraduate level or through a combination of graduate and undergraduate courses.

III. Course Materials:

A combined Financial and Managerial Accounting textbook, practice sets and case analysis. Sample texts include: Accounting, A Business Perspective, Seventh Edition, Hermanson, Edwards, & Maher, Irwin/McGraw-Hill, and its Annual Report Booklet

IV. Teaching Methods:

Primary teaching methods are conceptual lectures and in-class review and discussion of problems.

V. Evaluation Tools:

About 70% examinations, 30% practice sets or the review of the annual report case analysis, homework and in-class quizzes.

VI. Course Content:

A. Course Topics

1. Accounting and its Uses in Business Decisions
2. Annual Report Identification

3. Recording Business Transactions, Adjustments for Financial Reporting, and Completing the Accounting Cycle
4. Accounting Theory Underlying Financial Accounting
5. Merchandising Transactions- Inventories reporting and Income Statement
6. Asset measurement: cash, receivables, inventory, Property, Plant, and Equipment: Natural Resources: and Intangibles
7. Liability measurement: short- and long-term.
8. Stockholders Equity transactions
9. Stock Investments, Cost, Equity, Consolidations
10. Analysis Using Statement of Cash Flows
11. Analysis & Interpretation of Financial Statments.
12. Managerial Accounting Concepts/Job costing/Process Cost System
13. Accounting for Quality and Cost Management
14. Cost Volume Profit Analysis
15. Short term decision making: Relevant Costs Analysis
16. Budgeting for Planning and control and Control Through Standard Cost
17. Responsibility Accounting: Segmental Analysis
18. Capital Budgeting: Long Range Planning
- 19.

B. Perspectives for Business Decisions:

Business Decisions	Minimum Number of 50 50 Minute Periods Devoted to Topic	Required Graded Work Other Than Exams
International/Global		*
Ethical Issues	1	*
Political Issues		*
Social Issues	0.5	*
Legal/Regulatory Issues	2	*
Environmental Issues		*
Technology Issues	2	*
Demographic Diversity		*

* Required graded work other than exams will be at the discretion of the instructor

C. Interdisciplinary Skills:

Skills	Required Graded Work Other Than Exams?
Oral Communications	No
Written Communications	No*
Critical Thinking	Yes**
Working in Teams	No

* Accounting faculties use Homework problems and the exams to assess students' written communication skills. In many accounting classes students are required to work as a team to solve a particular problem or cases. In some accounting courses students are required to give a short presentation.

** Critical thinking and problem-solving skills are enhanced by the problems assigned in the course. Students complete problems that require them to organize and analyze data in a logical form for decision-making, separate relevant data from irrelevant data, and make decisions from the results of their analysis.