**MCMS-Piscataway**

**Introduction to Financial Accounting**

**Class** : **Finance & Banking I** **Instructor**: Ms. Valerie Gardner

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**Title**: Intro to Financial Accounting

**Institute:** School of Computer and Business Technology

**Course Description:** This course will teach you the fundamentals of financial accounting from the ground up. The purpose of this course is to help you develop a view of what accounting is and how it provides information that is timely and relevant for stakeholders to make decisions. You will develop skills in applying financial accounting principles to record business transactions, prepare financial statements, and perform basic financial statement analysis and calculate and interpret critical ratios. You will also learn the role of managerial judgment in choosing accounting estimates and methods.

**Course Structure:** Class time will be divided between lectures, textbook, PowerPoint, student participation and discussing the assigned chapter.

***Textbook/Materials:***

Financial Accounting, Kimmel, Weygandt, Kieso, 9th Edition, Published 2019

***Learning Outcomes***:

Upon completion of this course, students will be able to:

* Demonstrate an understanding of financial accounting terminology.
* Prepare a balance sheet, cash flow statement, income statement and statement of retained earnings.
* Summarize the concepts described by the different financial statements.
* Describe and interpret the accounting impact of different business events.
* Associate business events by financial statement.
* Classify the different types of assets and liabilities.
* Outline how business activity is classified in the major financial statements.
* Interpret the major financial statements and describe the strengths and weaknesses of the business' operations.
* Demonstrate understanding of the major financial ratios.

***Grading Standard***:

Unit Quizzes and Exams: Students will take periodic quizzes and end of chapter exams. Any student who does not achieve a passing score on an exam has the opportunity to retest. Before retesting, the student should meet with the instructor to review for the exam.

Research & Writing Assignment(s): Students will be required to submit one or more assignments which include research and writing. The instructor will provide directions for the assignment(s) to the students. They may include, but are not limited to: a formal research paper, current events analysis, short reaction papers, internet assignments, presentation of research, etc.

To pass the course, the final grade, using the above calculation, must be 65 or greater, and the student must have passed at least two unit exams (by initial testing or by retesting), and the student must have passed the research & writing assignment(s).

A+ = 98-100 A = 92-97 A- = 90-91 B+ = 86-89 B = 82-85 B- = 80-81

C+ = 76-79      C = 72-75     C- = 70-71 D = 65-69      F   = 64 or below

Test/Projects: 35% Quizzes: 25% Classwork: 25% Participation/Homework: 15%

Attendance Policy: Regular attendance is critical to success in this course. Students are expected to make up any missed classes and assignments. Students have 3 days to make up any work they missed.