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**2014 SUMMER INTENSIVE SYLLABUS**

**NOTE: Overall Calendar and Daily Schedules with Assignments are separate Excel documents and are considered part of this syllabus. All are subject to revision by program office as needed.**

 ACCT 525 INTENSIVE ACCOUNTING PRINCIPLES AND PRACTICES COURSE

“Technical accounting theory and principles necessary for graduate work. Satisfies the prerequisite requirements for intermediate and advanced accounting, managerial/cost accounting, auditing, and taxation.”

 **June 16, 2014 through August 12, 2014**

**Classrooms**

 **Hoffman Hall, HOH 2 (first 3 weeks)**

**Popovich Hall, JKP 110 (last 6 weeks)**

**Popovich Hall, JKP 202 (as needed for exams, special help)**

**Main Office = Accounting Building, Room 101**

**USC LEVENTHAL SCHOOL OF ACCOUNTING**

**UNIVERSITY OF SOUTHERN CALIFORNIA**

 ACCT 525 INTENSIVE ACCOUNTING PRINCIPLES AND PRACTICES COURSE

|  |  |  |
| --- | --- | --- |
| **Class** | **HOH 2/JKP 110** |  |
| Intermediate A | Merle Hopkinsmwh@marshall.usc.edu |  |
| Professional Development | Shirley Maxeysmaxey@marshall.usc.edu |  |
| Management Accounting | Ces Jacksonceciljac@marshall.usc.edu |  |
| Intermediate B | Merle Hopkinsmwh@marshall.usc.edu |  |
| Intro to Taxation | Joe Kellerjkeller@marshall.usc.edu | Patti Millspmills@marshall.usc.edu |
| Intro to Auditing | John Owensjdowens@kpmg.com | Pat Kinsellapkinsella90265@aol.com |
| Advanced Accounting | Lori SmithLori.smith@marshall.usc.edu | Bob RousseyRoussey@marshall.usc.edu |

**INSTRUCTOR OF RECORD, ACCT 525**

Shirley Maxey

ACC 101

213-740-4838 or 213-740-1571

smaxey@marshall.usc.edu

|  |  |
| --- | --- |
| **KEY PHONE NUMBERS** |  |
| **Accounting School Main Office** | **(213) 740-4838 (Receptionist, Doris Meunier)** |
| **ACC 101** |  |
| **USC Emergency Information** | **(213) 740-9233 or KUSC radio, 91.5 FM** |
| **Campus Security (Emergencies)** | **(213) 740-4321** |
| **Campus Security (non-emergency)** | **(213) 740-6000****(213) 740-2311** |
| **Campus Cruisers:** | **(213) 740-4911** |

 ACCT 525 INTENSIVE ACCOUNTING PRINCIPLES AND PRACTICES COURSE

**COURSE DESCRIPTION**

The Intensive Accounting Principles and Practices Course (ACCT 525) is designed to be an efficient way for college graduates, other than accounting majors, to acquire the technical accounting skills needed to begin graduate study in accounting. Coursework covers material taught in most undergraduate accounting programs—but in an intense format over nine weeks. Upon completion of ACCT 525, you will have completed the equivalent of 15 units across six classes: Intermediate Accounting A; Management Accounting and Control Systems; Intermediate Accounting B; Introduction to Taxation; Introduction to Auditing and Assurance Services; Advanced Accounting Concepts. In addition, you will participate in Professional Development workshops as part of the required curriculum. International students who completed their undergraduate educations in non-English speaking countries will participate in Language and Culture sessions to increase their ability to participate actively in our classrooms and in social situations in the United States.

You should not think of this program as a hurdle to jump over before entering the master’s program. Rather, this program provides the content you will need to be successful during the master’s program, as you complete the CPA exam, and throughout your careers. Students successfully completing this course will receive 15 units of accounting course credit, which may be applied toward requirements for sitting for the AICPA Uniform CPA Examination.

**Recommended Advance Preparation**

Intensive Accounting Principles and Practices **begins** with ***intermediate*** accounting, so students taking ACCT 525 must have completed a solid introductory accounting course. To be sure students are well prepared, we recommend all enrolled students review our online version of introductory accounting—**BUAD 250A: Core Concepts of Accounting Information—**to the extent necessary.This course will be particularly helpful to those who studied introductory accounting more than a year ago and to those who took a low-level version of introductory accounting. Access to this online course is available without charge to students enrolled in our Master of Accounting or Master of Business Taxation program. Access to the online course is available through our Welcome Website, under Summer Intensive.

##### REQUIRED CALCULATOR, TEXTS, AND PUBLICATIONS

**Students will need their own calculator for use in the classroom.** **We recommend the TI-BA-11 Plus from Texas Instruments, or something equivalent.** Please have a good financial or graphing calculator with you on the first day of classes, and practice using it before that day if it is new to you.

For this special summer program, **we will provide you with the Federal Taxation textbook** and the course reader for Advanced Accounting Concepts. You are responsible for purchasing or renting all other required textbooks. Following is a list of the texts for each class. Daily reading assignments and homework problems will be listed in the Daily Schedules for each course in the intensive program.

Summer Intensive Accounting Program—2014

Textbook List

Five textbooks will be used during the Summer Intensive Program. You are responsible for purchasing or renting the first four texts described below. **We will provide you with the Federal Taxation textbook and course pack for Advanced Accounting Concepts.**

|  |  |  |
| --- | --- | --- |
| **Starting June 16, 2014**  |  | **For Intermediate Accounting A and B, plus first day of Advanced** |
| 9781118147290 | 1. | [Intermediate Accounting, 15th Edition, Kieso, Weygandt, Warfield; Wiley, 2013.](http://www.wiley.com/WileyCDA/WileyTitle/productCd-EHEP002551.html)This text is published in a single volume hard cover version, OR a two volume hard cover version (most expensive) OR a loose-leaf binder ready version.ISBN: 978-1118147290 (**1608 pages**) (hard cover version) $285.95; ISBN: 978-1118159644 (**1608 pages**) (binder -ready also called loose leaf version) $185.95. We recommend loose-leaf version.You can purchase any version directly from the publisher, [WILEY](http://www.wiley.com/WileyCDA/WileyTitle/productCd-EHEP002551.html) (scroll to the bottom of the page and follow instructions)[AMAZON](http://www.amazon.com/gp/offer-listing/1118147294/ref%3Dtmm_hrd_used_olp_sr?ie=UTF8&condition=used&sr=8-1&qid=1397579714) order early to ensure prompt delivery  |
| **Starting June 26, 2014**  |  | **For Management Accounting and Control Systems** |
|  | 2. | [For Management Accounting and Control Systems Managerial Accounting, 14th ed, Garrison, Noreen and Brewer; McGraw-Hill 2011.](http://highered.mcgraw-hill.com/sites/0078111005/information_center_view0/)ISBN: 978-0078111006 (hard cover version) OR ISBN: 978-0077419813 (loose-leaf binder ready version)[AMAZON](http://www.amazon.com/gp/offer-listing/0078111005/ref%3Dsr_1_1_olp?ie=UTF8&qid=1397578034&sr=8-1&keywords=0078111005&condition=used) order early to ensure prompt delivery |
| **Starting July 29, 2014** |  | **For Introduction to Auditing/Assurance Services** |
| http://ecx.images-amazon.com/images/I/51tlwPb6pGL.jpg | 3. | [Auditing: A Business Risk Approach](http://www.cengagebrain.com/shop/en/US/storefront/US?cmd=CLHeaderSearch&fieldValue=978-0538476232)ISBN: 978-0538476232[AMAZON](http://www.amazon.com/Auditing-Business-Risk-Approach-CD-ROM/dp/0538476230/ref%3Dsr_1_1?ie=UTF8&qid=1399584311&sr=8-1&keywords=Johnstone+Rittenberg) order early to ensure prompt delivery. NOTE: 8th Edition!You will use this textbook July 29-August 4, plus this is the same textbook most MAcc students will use in **ACCT 546**—Auditing & Assurance Services—in **Fall** semester. |
| **Starting August 5, 2014** |  | **For Advanced Accounting Concepts** |
| Cover | 4. | [Advanced Accounting; 12th Edition; Hoyle, Schaefer, Doupnik., McGraw Hill, Boston, MA (HSD)](http://catalogs.mhhe.com/mhhe/viewProductDetails.do?isbn=0077862228). ISBN: 978-007786222-0 (hard cover version) ISBN: 978-0077632595 (loose-leaf version)[Purchase hard cover from publisher](http://www.mhprofessional.com/product.php?isbn=0077862228): $271.33[Purchase loose-leaf from publisher](http://www.mhprofessional.com/product.php?isbn=0077632591); $152.75[AMAZON](http://www.amazon.com/gp/offer-listing/0077862228/ref%3Dtmm_hrd_new_olp_sr?ie=UTF8&condition=new&sr=8-1&qid=1397580659)This textbook will be available for purchase [or rental at the USC Bookstore](http://uscbookstore.com/t7-rentals.aspx), or you can find it through secondary sources **(con’t)****Note**: A Course Pack of cases and exercises will be provided to you before the start of this class.  |
| **Starting July 18, 2014** |  | **For Introduction to Taxation** |
|  | 5. | **DO NOT PURCHASE THIS BOOK**. We will provide you with the Taxation textbook for your use during the summer program. MBT students will keep this text for future use. (publish date, May 2014)South-Western Federal Taxation 2015: Essentials of Taxation: Individuals and Business Entities, 18th; ISBN: 978-1285439747 (hard cover version) ISBN: 9781285442808 (loose-leaf version) ($196) |

Be sure you also have a financial or graphing calculator and KNOW HOW TO USE IT before you arrive. In the past, we have recommended Texas Instruments BA II Plus, but that model is not required. Just something that helps you calculate present and future values.

**IMPORTANT DATES**

|  |  |
| --- | --- |
| **Welcome Lunch** | **Friday, June 13, 2014** |
| **Orientation** | **Monday, June 16, 2014** |
| **First Day of Classes** | **Monday, June 16, 2014** |
| **First Language and Culture Session** | **Saturday, June 21, 2014** |
| **Intermediate A Exam** | **Wednesday, June 25, 2014** |
| **Santa Monica Trip – After Class** | **Wednesday, June 25, 2014** |
| **Last Day to Drop with Refund** | **Wednesday, June 25, 2014** |
| **Management Acct Exam** | **Thursday, July 3, 2014** |
| **HOLIDAY—No Class** | **Friday, July 4, 2014** |
| **DODGER BASEBALL GAME (night)** | **Friday, July 11, 2014** |
| **Intermediate B Exam** | **Thursday, July 17, 2014** |
| **FALL CLASS REGISTRATION** | **Thursday, July 17, 2014** |
| **FUN DAY OUT - TBD** | **Saturday, July 26, 2014** |
| **Taxation Exam** | **Monday, July 28, 2014** |
| **Careers Panel Discussions** | **Monday, July 28, 2014** |
| **Last Day to Drop with “W”** | **Thursday, July 31, 2014** |
| **Audit Fieldtrip** | **Friday, August 1, 2014** |
| **Auditing Exam** | **Monday, August 4, 2014** |
| **Advanced Accounting Exam** | **Tuesday, August 12, 2014** |
| **End of Intensive--Celebration** | **Tuesday, August 12, 2014** |

**COMMUNICATION EXPECTATIONS**

We will use “Blackboard” course management system to post information and course documents for you. Please see one of the teaching assistants if you have difficulty using Blackboard for ACCT 525. If you are not registered in Blackboard, please see one of the administrative TAs in ACC 101.

**If you are ill or otherwise unable to attend class**, immediately notify the following three people by email:

1) Professor Maxey (smaxey@marshall.usc.edu)

2) Cathy Cowan (ccowan@marshall.usc.edu)

3) Professor of course segment (See page 2)

If you need to leave class before the afternoon break because of illness or a personal errand, please notify a Lead TA before you leave. **REMEMBER: Missing one day of class is equivalent to missing a full week of a normal semester.** Once you fall behind, it is extremely difficult to catch up.

As a program, we believe in the importance of professionalism as demonstrated through behaviors, attitudes, and communications. We expect all students to attend every day of class, arrive on time and stay throughout each day. Please plan to stay until 5:00 pm during Intermediate A. After Intermediate A, you may choose to leave after the quizzes are returned in the afternoon. If you choose to leave class following the afternoon review of the quiz and homework, you may do so if you are scoring well.

**About the Teaching Assistants**

We have a team of graduate teaching assistants to work with you throughout the summer program. Lead teaching assistants are assigned to each course within the program. These individuals work directly with the professor and teach certain elements of the daily classes. In addition to the lead TAs, other TAs will be joining the sessions in the afternoon to help you review learning points related to the homework and quizzes. Each class has a **Grading Manager, and all questions about grading should be submitted to that person**. We also have Administrative TAs who support all of us by working in the main office to manage all the administrative details of the program.

All Summer Intensive Teaching Assistants are successful graduates of last year’s Master’s Programs. We expect that students and teaching assistants will demonstrate mutual respect for each other. The Teaching Assistants represent the faculty and the administration and they are charged with making important decisions each day. Below is a list of the designated “Lead TAs” for each segment of the course.

|  |  |
| --- | --- |
| **CLASS or FUNCTION** | **LEAD TA’S** |
| Intermediate A  | Sam Culver; Jason Jacobi |
| Management Accounting | Karen Nutt; Brian Sham |
| Intermediate B | Sam Culver; Jason Jacobi |
| Intro to Taxation | James Hilton; Camby Li |
| Intro to Auditing | Chris Dickson; Mike Nigolian |
| Advanced Accounting | Janice No; JC Senega; Shari Shahid |
| Language and Culture | William Tse; Nina Zhao |
| Program Support | Sade Baker; Aynesse Geffrard |

**PERFORMANCE EVALUATION/GRADING**

This 15-unit course is divided into six segments or classes. You complete one class at a time before moving to the next. In addition, there is a “Professionalism” component that figures into the final grade and runs throughout the program.

 After each course segment, you will be assigned a point total and an unofficial letter grade based on the total points earned for that segment and in relation to the performance of your peers. This unofficial letter grade will give you an idea of where you stand in comparison to the other students in the class. It’s not based on percentages. You will know if you are above average, average, or below average for that segment, or if you are on the cusp between those areas. However, there is only one final grade reflected on your official transcript at the end of the 15-unit program.

Several steps are required to arrive at the final grade for the Summer Intensive Program. First, we look at your ranking in the total points earned and determine where there are natural point breaks to separate each grade. Second, we look at the six separate unofficial grades and determine if there is an obvious average. If you earned six unofficial B+ grades, for example, it is likely your final grade in the course would be a B+. However, point totals vary by course, so the unofficial letter grades are not weighted equally.

Professionalism is related to behaviors. Everyone begins with full credit for professionalism and loses points only by exhibiting unprofessional behaviors or actions contrary to the expectations described in this syllabus. Professors, teaching assistants, program administrators and occasionally your peers have input regarding professionalism. See page 9 for examples of problematic behaviors that reduce professionalism points.

Professor Maxey will compute your final course grade based on your performance in the six separate segments, your Professionalism Points, and your overall ranking in the class. Your transcript will reflect only the final course grade, which will count toward your overall graduate GPA. You must earn a 3.0 GPA or higher to graduate from a USC Master’s program. If your performance in Summer Intensive is far below average, we will discuss with you your options related to moving forward with the Master’s Program.

Below is a table indicating the relative weight of the components of each class. As you can see, the final exam for most classes carries about 75% of the points for that segment.

|  |  |  |
| --- | --- | --- |
| **Section** | **Total Section Points** | **Breakdown of Section Points** |
|
| **Intermediate A** | 235 | Exam | 175 |
| Quizzes | 40 |
| Homework | 20 |
|  |  |  |  |
| **Management** | 200 | Exam | 150 |
| Quizzes | 30 |
| Homework | 20 |
|  |  |  |  |
| **Intermediate B** | 235 | Exam | 175 |
| Quizzes | 40 |
| Homework | 20 |
|  |  |  |  |
| **Professionalism** | 60 | See description | 60 |
|  |  |  |  |
|  |  | Exam | 150 |
| **Tax** | 200 | Quizzes | 30 |
|  |  | Homework | 20 |
|  |  |  |  |
| **Auditing** | 120 | Exam | 70 |
| Quizzes | 20 |
| Homework | 10 |
| Participation | 20 |
|  |  |  |  |
|  |  | Exam | 150 |
| **Advanced** | 200 | Quizzes | 30 |
|  |  | Homework | 20 |
|  |  |  |  |
| **TOTAL** | **1,250** |  |  |

**Exams**

Depending on the class subject, exams consist of open-ended problems, essay questions, multiple choice and/or true/false questions. Each exam must be taken on the scheduled day and time. Each professor decides what materials you may have available to you during his or her exam.

**Quizzes**

Each class includes almost daily quizzes designed to help you test your understanding of the course material. Quizzes are held from 8:45 to 9:15am. They will be graded and returned to you that afternoon, and TAs will work with you to review areas where you are struggling. We will drop the lowest quiz grade in three course segments: Intermediate A; Intermediate B; and Introduction to Taxation. If you miss a quiz, you may be able to take it for learning purposes but not for points.

**Homework**

Homework is assigned to help you practice and learn the material presented. Some students like to try doing the homework a day or two early. The most successful students try to stay ahead of the reading by **at least** one day.

Homework is usually collected at the beginning of the day it is due, and you must be present in class to turn in your homework and receive credit for it. Roommates or friends may not turn in homework. Late homework will not be accepted. Homework is evaluated more for completeness and effort than for accuracy, so it is in your best interest to attempt all questions and make it easy for the teaching assistants to see your work. Homework is returned in the afternoon of the day it is due. **Some professors will encourage you to work together on the homework if it helps you learn. Please check with each professor for rules regarding discussion and preparation of homework in each class.**

**Professionalism**

Each student begins with 60 points toward Professionalism, and can retain all those points throughout the program. Points may be deducted for arriving late to class, leaving during classes, unexcused absences, being unprepared for class discussions throughout the day, sleeping during class, using electronic devices during class, being unresponsive to program requests for information (such as event RSVP details) and for other unprofessional behaviors and communications toward others involved in the program.

**ACADEMIC INTEGRITY**

This is a professional program, and we value the personal and professional integrity required to enter and remain a member of the profession of accounting. As such, truthfulness is a core value in our program. Unprofessional behaviors that threaten the reputation of the program will not be tolerated and are grounds for dismissal from the program. Please be mindful of your interactions with peers, TAs, staff, faculty, and visiting professionals.

Students are expected to adhere to the Leventhal School of Accounting Student Honor Code, the Marshall School of Business Code of Conduct, and University policies governing academic integrity. In addition, by accepting admission to the USC Leventhal Masters Programs, you are expected to conduct yourself at the highest levels of personal integrity in your interactions in and out of class, with peers, professors, staff, and accounting and tax professionals.

The Leventhal School of Accounting Student Honor Code applies to ACCT 525. The Honor Code is applicable to all individual work, group work, quizzes and exams. Each student is expected to follow and adhere to the principles of the Honor Code. **Make sure you familiarize yourself with the Student Honor Code, and ask each faculty member for the rules governing collaboration in his or her class.**

**Note:** Gaining access to current or past quizzes, exams, notes or homework is a violation of the Student Honor Code *unless* the faculty member has distributed them to you or granted access to everyone.

**Retention of Graded Papers**

All homework assignments and quizzes will be returned to you. You may review your performance on all exams, but they must be returned to the professor before you leave the room. The exams will be retained through the Summer 2015 semester.

**Students with Disabilities**

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. DSP is located in STU 301 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776.

Please make sure the DSP letter is delivered to the program office as soon as possible. We will advise the faculty of any special arrangements needed.

**INDIVIDUAL CLASS TOPICS AND ASSIGNMENTS**

As a separate handout, you have received the Summer Intensive Calendar. Daily schedules of class topics and homework assignments are distributed before each separate course begins. These handouts are considered part of this syllabus. They are also posted and updated in Blackboard. This general syllabus applies to all segments of the Summer Intensive Accounting Principles course.

DO YOUR BEST. WE ARE HERE TO HELP YOU SUCCEED.