

Accounting 102
Nick Gonedes
Fall 2020

TEXT

The text for my 102 sections is: Horngren, et. al. COST ACCOUNTING: A MANAGERIAL EMPHASIS, 16th edition. Access to the on-line version is available through the UPENN bookstore. Note that I am using the 16th edition even though the book is actually in its 17th edition. Usually there is very little difference between these editions—except for the price! If you buy the on-line version, you’ll be able to purchase the loose leaf version at a discounted price—if that is something you want. Or you can look around for a used copy of the loose leaf version. Technically, the 16th edition of the loose leaf version is “out of date”. So, there should be some cheap ones around.

See attached sheet for publisher’s instructions.

COURSE OBJECTIVES:

This course emphasizes the use of accounting information for internal planning and control purposes, as opposed to the external disclosure focus of financial accounting. We will learn alternative methods of preparing managerial accounting information in the first part of this course, and we will spend the remainder of the course examining how these methods are used by companies. Managerial accounting is a company’s internal language, and is used for decision-making, production management, product design and pricing, and for motivating and evaluating employees. Well-designed managerial accounting systems maximize economic profits (all relevant benefits minus all relevant costs).

What you learn in this course complements and builds upon what you learned in financial accounting, and what you are learning in your economics, finance, marketing, management, operations, and statistics courses.

Unless you understand managerial accounting, you cannot have a thorough understanding of a company’s internal operations. What you learn in this course will help you understand the operations of your future employer (and enable you to be more successful at your job), and help you understand other companies you encounter in your role as competitor, consultant, or investor.

Not impressed by any of this? **Are you here solely because you are required to take this class?** Well, there is not much I can do about that. Try to make the best of the situation. Your perspective might change. And you might gain some new insights on accounting numbers.

COURSE OPERATION:

I expect to be teaching from a classroom in Huntsman. I am still learning about the new technology being made available there. As I learn more—before and after the start of classes—I may alter what I do. Right now the basic plan is this: most of what I’ll be doing will involve me talking and writing on the whiteboards. I do not have (and thus do not distribute) files with notes. I was told that the new cameras available in the classrooms capture a clear view of the center whiteboards. I often use exhibits from our text. I’ll try to let you know in advance which ones I’ll be using so that you can have them available when I am using them. I’ll do the same for textbook problems that I plan to go over in class.

Responding to your questions **during class** will probably not be as smooth as it is for “in person” teaching. Based on the room layout described to me, it seems that the “flat screen” that shows my audience (i.e., you!) isn’t very close to the whiteboards (which is where I’ll be roaming around). So, I may have difficulty noticing any prompts indicating that someone has a question. So, for starters, let’s try this: keep your video **turned off**. Turn it on when you have a question. When I see a thumbnail pic show up on the otherwise blank flat screen, I’ll know someone has a question. I may be too far away to see the actual face. But I should be able to see that someone’s face popped up.

OFFICE HOURS:

It looks like there will be very little chance for any face-to-face interaction. If, however, you are on campus and you see me wandering around, feel free to stop me if you want to chat about anything. (Keep your mask on!)

In order to make it easier to deal with questions about a given day's class material, I plan to open a BlueJeans session after my last class on Tues. and Thurs.. My last class ends at 4:20. So, I'll likely have the session open at about 5:00 PM. If you have questions on material discussed in class, that would be a good time to deal with them. We can deal with questions about anything else too.

If a bunch of folks want to ask questions at a different time, I am willing to open up another BlueJeans session at a time convenient for all. It is up to you folks to let me know about your preferences and conflicts. If you prefer a more private session, send me an email with your phone number and I'll phone you. Specify some convenient callback times. The latter approach will always be an option: send me a phone number via email and I'll phone you.

Finally, I am planning on opening up a BlueJeans session several hours before each quiz. Exact time to be determined.

If you have any questions/ideas about this, let me know.

EXAMS:

There will be six quizzes and one final exam. Each quiz will run from 40 – 50 minutes. The quiz dates are: 9/22, 10/6, 10/20, 11/3, 11/17 and 12/3, All are Tuesdays except for 12/3, which is a Thursday. Start time will be 8:00 PM.

There will be no class on a quiz day.

As of now, our final exam is scheduled for ??? from 6:00 – 8:00 PM.

If you need additional time on a quiz/exam because of university-recognized disability, please inform me **immediately**. I will make whatever accommodations are recommended by Student Disabilities.

Otherwise, documented evidence (i.e., from a medical facility) that you were seriously ill at the scheduled time of an exam is the only valid excuse for missing an exam. You must email me prior to the exam and inform me that you are ill, and be ready to provide me with documentation after the exam. Students who do take

an exam at the assigned time without making arrangements with me according to the preceding rules will receive an exam grade of 0.

Don't even ask about a make-up if you are not dealing with a medical or family emergency.

RE-GRADES:

The TA and I work hard to ensure that each person gets all the credit that person deserves. Occasionally, we will make mistakes in our grading, and we are eager to correct mistakes. If you believe that a *mistake* was made in the grading of your exam or that a given mistake was “double counted”, etc., let me know about it. I'll indicate what you should do. I handle these on a case-by-case basis. In many cases, I'll resolve the issue “on the spot”. Requests for regrades must be made within one week after the day I return an exam.

ALL REQUESTS FOR REGRADES SHOULD BE GIVEN TO PROFESSOR GONEDES, NOT THE TA.

SUGGESTED PROBLEMS:

The accompanying syllabus provides “suggested problems” for each assigned chapter of your text. These really are **SUGGESTED**. If these problems seem too easy, boring, or repetitive choose something else. But do choose something! The objective of doing problems is to identify difficulties that you are having with the text material. If you do not do any of the text problems, you will never know whether you really do grasp the assigned material. (Whether you do or do not want to grasp it is a separate issue!)

GRADING:

Your course grade will depend on your average score on the six quizzes **and the final**. Those in the 9th decile (90-100) get an A, 8th (80-89) B, 7th (70-79) C and 6th (60-69) D. Below that leads to an F. Normally, I do not give + / - grades; but there are exceptions.

Exception: Those who have all six quiz grades in the 9th decile will get an A without having to take the final exam. (**Note: “All six” means each and every quiz!**)

Note 1: Grades are based on performance. Do not confuse results with “good intentions”.

FAIRNESS AND INTEGRITY:

You cheat, you fail. End of story. If you are having a problem, **please contact me** pronto.

To register for ACCT 102 – Fall 2020:

1. Go to <https://www.pearson.com/mylab>.
2. Under Register, select **Student**
3. Confirm you have the information needed, then select **OK! Register now.**
4. Enter your instructor's course ID: gonedes02934, and **Continue.**
5. Enter your existing Pearson account **username** and **password** to **Sign In.**
You have an account if you have ever used a MyLab or Mastering product.
*If you don't have an account, select **Create** and complete the required fields.
6. Select an access option
*Enter the access codes that came with your textbook or that you purchased separately from the bookstore.

*If available for your course,
 *Buy access using a credit card or PayPal.
 *Get temporary access.
If you're taking another semester of a course, you skip this step.
7. From the You're Done! page, select **Go To My Courses.**
8. On the My Course page, select the course name **ACCT 102 – Fall 2020** to start your work.

To sign in later:

1. Go to <https://www.pearson.com/mylab>.
2. Select **Sign In.**
3. Enter your Pearson account **username** and **password**, and **Sign In.**
4. Select the course name **Acct 102 – Fall 2020** to start your work.

To upgrade temporary access to full access:

1. Go to <https://www.pearson.com/mylab>.
2. Select **Sign In.**
3. Enter your Pearson account **username** and **password**, and **Sign In.**
4. Select **Upgrade access** for **ACCT 102 – Fall 2020.**
5. Enter an access code or buy access with credit card or PayPal.

Accounting 102: Fall 2020

Nick Gonedes

Section 1: Tuesday & Thursday, 1:30 – 3:00

Section 2: Tuesday & Thursday, 3:00 – 4:30

Textbook: Horngren, etal., Costing Accounting, 16th Edition

<u>DATE</u>	<u>DAY</u>	<u>TOPIC</u>	<u>BOOK READING</u>	<u>SUGGESTED PROBLEMS</u>
Sept. 1	Tuesday	Course Introduction	Ch. 1 (skim)	
Sept. 3	Thursday	Budgeting/Cost Concepts	Ch. 6 (197-215) Ch. 2 (29-34)	6-25, 6-28
Sept. 8	Tuesday	Cost Concepts/Job Costing	Ch. 2 (34-50)	2-23, 2-27, 2-34
Sept. 10	Thursday	Job Costing	Ch. 4 (up to 133)	4-23, 4-26, 4-29
Sept. 15	Tuesday	Financial Accounting Effects	Ch. 9 (329-340)	9-21, 9-27
Sept. 17	Thursday	Processing Costing	Ch. 17 (excl. appendix)	17-24, 17-25, 17-26, 17-27
Sept. 22	Tuesday	QUIZ		
Sept. 24	Thursday	Processing Costing	Ch. 17 (excl. appendix)	17-24, 17-25, 17-26, 17-27
Sept. 29	Tuesday	Cost Allocation	Ch. 14 (up to 578)	14-35, 14-36
Oct. 1	Thursday	Service Departments	Ch. 15	15-21, 15-22
Oct. 6	Tuesday	QUIZ		
Oct. 8	Thursday	Spoilage, Rework, Scrap	Ch. 18 (skip appendix)	18-35, 18-36
Oct. 13	Tuesday	Spoilage, Rework, Scrap	Ch. 18 (skip appendix)	18-37, 18-38
Oct. 15	Thursday	Activity Based Costing	Ch. 5	5-26, 5-27
Oct. 20	Tuesday	QUIZ		

Oct. 22	Thursday	Joint Costs	Ch. 16	16-24
Oct. 27	Tuesday	Cost/Volume/Profit Analysis	Ch. 3	3-43, 3-44
Oct. 29	Thursday	Decision Making/Relevant Information	Ch. 11	11-27, 11-28
Nov. 3	Tuesday	QUIZ		
Nov. 5	Thursday	Resp. Acct/Perf. Evaluation/ Transfer Pricing	Ch. 6 (215-220) Ch. 22	22-24
Nov. 10	Tuesday	Flexible Budgets/Variiances	Ch. 7 (skip appendix)	7-29, 7-38
Nov. 12	Thursday	Flexible Budgets/Variiances	Ch. 8	8-23, 24
Nov. 17	Tuesday	QUIZ		
Nov. 19	Thursday	Quality Control	Ch. 19 (excl. 761-766)	19-32
Nov. 24	Tuesday	Just in Time Investors	Ch. 20 (up to 791)	20-21, 20-22
Dec. 1	Tuesday	Executive Compensation	Ch. 23	
Dec. 3	Thursday	QUIZ		
Dec. 8	Tuesday	Executive Compensation/Loose Ends	Ch. 23	
Dec. 10	Thursday	Therapy (Last class)		