**C521 Course Overview**

**C521 covers both financial and managerial accounting. The course is intended to be an introduction to each type of accounting.**

**KELLEY MBA PROGRAMS**

The Kelley School of Business has three MBA program.

* Full-time program in Bloomington
* Part-time working manager program in Indianapolis
* Online MBA and MS programs, Kelley Direct.

*Accounting is required in all three MBA programs. The goal in Kelley Direct is to cover the same content as in the other two MBA programs.*

***Almost all students in Bloomington and Indianapolis cover the same course content as in C521.***

**COURSE PREREQUISITE**. The course prerequisite is the equivalent of chapters 1-5 in the Libby et al. text. Students who completed the KD Accounting Primer will have covered the material.

**In C521, students learn the basic vocabulary of financial and managerial accounting.**

**Students will learn how accountants approach various topics; how accountants are trained to think about and process information.**

* In **financial accounting,**. *much of the course is built around understanding individual transactions*
  + When are they recognized
  + How are they recorded
    - We cover the classic accounting model of processing in which journal entries are made.
  + How are they reflected in financial statements
  + What type of adjustment is made over time
  + In addition, we cover the basic tools of financial statement analysis—ratios and horizontal & vertical analysis
* In **managerial accounting**
  + Basic cost vocabulary, particularly categorizing the nature of costs
  + Introduction to various cost accounting systems
  + Introduction to cost-volume-profit analysis
  + Introduction to managerial decision making

**THE COURSE IS ORGANIZED AROUND MODULES.**

* Usually a module is one week of work, and it covers two chapters.
* *Three Modules are reserved for testing.*
  + Exams are scheduled for a week so that students can also use that week for review.
* A module consists of PowerPoint slides, instructor’s notes, instructor’s video, ungraded practice quizzes, graded quizzes, and graded problems.
* In addition, each week an Adobe Connect (Breeze) session will be held, and it will be archived.

**COURSE GRADE**

The course grade is calculated as follows, based upon total points in the course.

|  |  |
| --- | --- |
| **First Exam** (Review, Financial) | 25% |
| **Mid-Term Exam** (Financial) | 25% |
| **Final Exam** (Managerial) | 30% |
| **Graded Problems** (best 5)\* | 10% |
| **Graded Quizzes** (best 5)\* | 10% |
| Total | 100% |

\*8-10 Graded Problems and 8-10 Graded Quizzes are available during the term. Thus, missing

**AT THE END OF THE COURSE, THE FINAL GRADE DISTRIBUTION IS TARGETED TO A CLASS AVERAGE OF 3.4-3.5.**

**DELIVERABLES**

Each week, students will have deliverables

* An exam (Exam Weeks)

Or

* Graded Problem(s) and Graded Quiz

It is extremely difficult to learn accounting, especially at a pace of two chapters per week, if the student gets behind.

Having weekly deliverables helps students stay on track.

***Note: only the top 5 graded problems and top 5 graded quizzes count toward the student’s grade.*** Thus, if a student were to miss one (or two) deliverables, then that is not fatal to the student’s grade.

Deliverables are individual work. Learning accounting is an individual skill, and the deliverables demonstrate to students their progress in learning the material.

**EXAMS**

**Note that an initial exam is scheduled for Week 4 (Libby Chapters 6-9, plus ROA from Chapter 5). Week 3 is Winter Break.**

* This timing is intentional.
* Over the years, C521 instructors have learned that students need fairly quick feedback to help them understand how well they are learning the material.

**Please lock in the exam dates of the three exams on your calendars.**

**TIPS FROM STUDENTS IN PREVIOUS COURSES**

* Do not get behind. Catching up is very difficult
* Work ahead as much as possible.
  + Although deliverables are due on Sunday nights, if possible, try to submit the deliverables on a Saturday, which leaves Sunday to read ahead into the chapters and view the PowerPoint slides for the next week
* Work in smaller chunks of time and more frequently.
* It is very difficult to learn accounting by setting aside one day per week and trying to master that week’s material in one day.
* Work more frequently throughout the week
* **Do the best your can;** put in the time and work necessary to learn accounting. Learn the material to the best of your ability. For students who do so, grades follow (remember, the target GPA distribution for the class is 3.4-3.5).

**A Suggestion to Help Learn More About a Student’s Company/Competition/or Company of interest**

I suggest that a student obtain the financial statements of his/her company, and perhaps of chief competitors.

In each chapter in financial accounting, look at that material for your own company.

Also, if you can find an accountant or someone in finance in your organization, I suggest that you ask the accountant how your company applies what we are learning.