**WELCOME TO C521**

**INSTRUCTOR BACKGROUND**

* Professor of Accounting at the Kelley School of Business for 20 years.
* Two Kelley degrees, MBA, Ph.D.
* Practiced in Public Accounting (CPA, no longer licensed to practice) and industry
* Have taught Kelley Direct and C521 for many years

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**COURSE GOAL**

**In C521 you will learn the basics of financial accounting and managerial accounting**.

At the completion of the course, among other things you will

* Know the basic vocabulary of financial accounting and managerial accounting
* Have developed an accounting skills set of basic financial and managerial accounting skills
* Understand how accountants approach their work, how they process information, how they provide information for decision making
* Be able to read and have a basic understanding of U.S. GAAP based financial statements
* Understand basic managerial accounting decision making processes
* Be more demanding managers of the accounting staff by being able to converse in a language that the accountants understand.

**The course is organized around modules**.

Modules usually are designed to incorporate one week’s materials in one place. In most weeks, students are covering two chapters from the textbook.

* See separate document and video regarding Course Organization

**Please download the syllabus from Syllabus and General Information Module as soon as possible to get a feel for the course.**

**Note that we have an exam the fourth week of the course.** That is by design to provide early feedback to students about how they are progressing in the course.

Please put the dates of the exam in your personal calendars; these dates will not change.

**DELIVERABLES**

Also, note that we usually have deliverables due each week (graded problems and graded quiz).

* This process is also by design.
* If students get behind in an accounting course, if it very difficult to catch back up.
* Completing weekly assignments assures that students stay on track.
	+ Because only the top 5 graded quizzes and top 5 graded problems count toward the student’s grade, if a student misses on week’s deliverables (about 8 or 9 in the course), then missing that assignment should not affect the student’s grade.

**PERQUISITE**

The course presumes that the students knows the material in the first five chapters of the Libby et al. Financial Accounting Textbook; that material is a prerequisite for the course.

* Students who took the Accounting Primer will have completed the material.
* Student who did not take the Accounting Primer and would like a review, the accounting primer material is in Module 0, and that material should be completed prior to the beginning of class.

**ADOBE CONNECT (BREEZE) SESSIONS.**

We will have weekly Adobe Connect sessions on Wednesdays at 8:00 p.m. U.S. Eastern time. These sessions are taped and archived. The purpose of those sessions is to discuss the material assigned that week. The presentations presume that, at a minimum, students will have read the chapters and looked at the PowerPoint slides prior to the session.

**HOW TO STUDY FOR THE COURSE.**

For each chapter.

1. **Read the Chapter** first or go through the text **PowerPoint slides** first. Some students use the PowerPoint slides to get an overview of the chapter, then reading the chapter is easier because of the slide. Other students like to read the chapter first and then look at the PowerPoint slides.
2. Read the **Instructor’s Notes**, if available. *Note that the instructor’s notes are intended to be used (and be useful) AFTER you have read the chapter.* It will discuss major issues in the chapter, and give you a second chance to read about them. The text chapter contains the context and detail and is the basis for your understanding. The instructor’s notes presume that you have already read the chapter.
3. A video is available for almost all chapters. Watch the **instructor video**. The video is intended to be used after students read the chapter.
4. For Libby, complete the **demonstration problem**, if assigned (usually one is assigned for Libby chapters). For Hilton, complete the **chapter Review Problem**.
5. Review the **Key Terms** at the end of each chapter. The key terms emphasize vocabulary associated with the chapter.
6. Review **each end of chapter Question** (*answers are provided as part of each lesson*). The authors intend these Questions to be a type of overall review of the chapter.
7. Complete any ***mini exercises*** (Libby) that you want and the ***multiple choice questions*** (*answers are provided as part of each lesson*)
8. Then take the **ungraded practice quiz** for each chapter. You may take the ungraded quizzes as many times as you like.
9. After this sequence, you are ready to take any **graded quizzes** and prepare any **graded problems**/cases.
10. Also, the **student website** for each textbook has various sources of help, including practice quizzes and videos.
11. Note, to do steps 1-6 as described above probably will take 3-4 hours for each chapter, and it should not be done in one sitting.  My advice is to work more often in smaller blocks of time (1-2 hours).  If you can do steps 1-6 during the week, then on the weekend you can take the graded quiz, work any graded problems, and read ahead (step 1) for the next week.

Using this process will be particularly helpful in covering the material. In most weeks, we cover 2 chapters of new material a week for the rest of the course. **In order to be successful, students will need to be disciplined and use good time management.**

**NOTE: not all students will need to do every step, especially students who have some accounting background. However, the steps are a useful process in helping students use a methodical process for learning the material.**