

Course Code & No. - Section: ACCT 475 - Section 1
Course Title (Credits): Accounting Capstone (3)
Term & Year: Spring / 2015
Course Ref. No. (CRN): 80352

Instructor: Christy Horgan
Phone(s): 775-229-6339 (before 8 pm)
Email: chorgan@sierranevada.edu
Office: n/a
Office Hours: Will meet with students as necessary

Class Meeting Time: See Class Schedule (approx every other Monday 10-11)
Location: PA 212

Prerequisites: Permission of the Accounting Program Chair and Department Chair

Corequisites: None

Course Description

This capstone course introduces students to research on current issues in accounting and using the online Accounting Standards Codification database. Prepares students for the business simulations in the Uniform CPA Examination.

Student Outcomes

Upon successful completion of this course, a student will be able to:

- A. Use the authoritative literature of the Accounting Standards Codification to research financial accounting questions.
- B. Understand the role of judgment in applying the Conceptual Framework to analyzing various acceptable accounting practices, determining the results of their outcomes, and selecting the best accounting treatment for a transaction.

Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Participation;
2. Case Studies
3. A comprehensive research project.

Instructional Strategies

This course consists of weekly discussion, written responses, and time in class to work on the research project.

Required Texts and Materials

1. Harvard Business Publishing course pack: <https://cb.hbsp.harvard.edu/cbmp/access/33163428>
 2. Accounting Standards Codification
 - a. <http://aaahq.org/ascLogin.cfm>
 - b. Username: aaa60891
 - c. Password: cM26pNV
 3. Register for PwC CFO Direct (cfodirect.pwc.com)
 4. Calculator
 5. Laptop computer (one that meets the published SNC Laptop Requirements)
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6. Microsoft Excel and Word (I recommend Open Office if you do not have Microsoft Office, however all assignments must be submitted in Excel or Word formats)

Attendance

This is an independent study. At the start of the semester, you are required to schedule a weekly meeting with the instructor. See class schedule attached for times when informal class will be held that will count toward attendance and participation.

Prim Library Resources

Using the library's resources effectively (not just Internet resources) contributes to developing each of SNC's core themes by exposing students to high quality academic resources, diverse opinions, new ideas, and a future that includes building on a liberal arts education. In this course, you will be expected to utilize the library's resources (either on-site or remotely) as you complete your assignments.

Business Source Elite: <http://web.ebscohost.com/ehost/search/advanced?sid=d83e44bf-7eaf-49ff-a78a-10a7de7e42ce%40sessionmgr115&vid=1&hid=125>

Gale Virtual Reference Library:

http://sierranev.idm.oclc.org/login?url=http://infotrac.galegroup.com/itweb/nv_sierranc?db=GVRL

LexisNexus Academic: <http://www.lexisnexis.com/hottopics/lnacademic/>

Plunkett Research Online: <http://www.plunkettresearchonline.com/default.aspx>

S&P NetAdvantage: <http://www.netadvantage.standardandpoors.com/NASApp/NetAdvantage/index.do>

Sanctions for Cheating and/or Plagiarism**The Honor Code**

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high standards are upheld by their colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

Consequences of Violating the Student Honor Code

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty are responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING,

PLAGIARISM and FABRICATION and for refraining from these and other forms of academic dishonesty. Violations of the Honor Code become part of a student's academic record.

1st Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

2nd Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3rd Offense: Student is expelled.

Grading Policy

This course utilizes Moodle and email (preferred) to submit assignments and view grades. Access Moodle at: <http://sncmoodle.sierranevada.edu/>

Item	Points
Case Studies & Homework (includes points for participation)	500
Research Project	500
Total	1,000

Grade	Total Points Earned
A	930-1,000
A-	900-929
B+	870-899
B	830-869
B-	800-829
C+	770-799
C	730-769
C-	700-729
D+	670-699
D	630-669
D-	600-629
F	0-599

Case Studies

Case studies will be assigned during class. Case studies will be discussed in class, however work submitted must be that of **each individual student**. Case studies will be graded using the SNC Writing Rubric.

Research Project

You will select a specific topic of interest and research it using the FASB Accounting Standards Codification (ASC), journal articles, news articles, and books. Your research project must contain the following items:

- Introduction to the accounting topic, problem, or question
- Framework as to why the topic is an issue – perform a literature search and present a summary of the issues reported
- Proper accounting for the topic – include citations from the ASC

- Commentary on the GAAP treatment of the topic – use professional skepticism and a critical attitude to evaluate the topic using the FASB Conceptual Framework
- Summarize and conclude your topic

In addition to the research paper, students will be required to make a 15-minute presentation on their topic. Relevant visual aids should be used. The research paper and presentation will be graded using the appropriate SNC common rubrics.

Refer to the end of the syllabus for more details.

Assignment Guidelines

- Late assignments will incur a 10% penalty per day late unless specific arrangements are made before the assignment due date.
- When emailing or submitting assignments on Moodle the filename must be: LastFirst Course Assignment
- All homework files must be submitted as Microsoft Office files (Word, Excel, PowerPoint, etc.). Any other file formats will receive a zero for the assignment.
- If you are turning in a draft of an assignment, you must submit two copies:
 1. A clean copy for grading
 2. A copy with track changes from the previous draft

ADA Accommodations

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, hconover@sierranevada.edu or go to the OASIS offices on the third floor of Prim Library within the first week of the semester.

The SNC Email System

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

The Sierra Nevada College Mission Statement:

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the liberal arts and professional preparedness through an interdisciplinary curriculum that emphasizes entrepreneurial thinking and environmental, social, economic and educational sustainability.

The Core Themes:

Liberal Arts
Sustainability

Professional Preparedness
Entrepreneurial Thinking

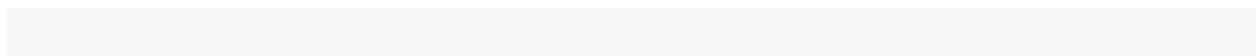
Class Schedule

This is a tentative schedule. It is your responsibility to regularly check Moodle for updated assignments, I will also email all updates, changes, etc.

Week	Readings (to be completed before class)	Meeting topic/Discussion Items	Deadlines/Due next meeting
1/19/15 MLK – No Meeting	The Evolution of U.S. GAAP: The Political Forces Behind Professional Standards – Parts I and II, by Stephen Zeff, <i>The CPA Journal</i> , January 2005	Review Syllabus History of standard setting, US GAAP-IFRS	After reading these articles go to the FASB website and look at the Accounting Standard Updates, (ASU), 2015-01. There is a discussion related to this topic in the article. Tell me what year the accounting for this topic was first established and what the ASU changes. Also, review the technical agenda of the FASB and answer the question, “what big project is a commonly discussed accounting issue in this article and continues to cause controversy.” (hint, relates to FAS 13).
1/26/15 Class to be held	FASB Accounting Standards Codification Quick Reference Guide, by PricewaterhouseCoopers, October 2009	Discuss prior week’s assignment Using the Codification, FASB, and SEC resources Discuss capstone research projects	Pick a topic for your Capstone Research Project
2/2/15	Enmon Oil, Inc.	Enmon Oil, Inc. Case Study	Capstone project topic approval deadline Enmon Oil case study due
2/9/15 Class to be held	Microsoft’s Financial Reporting Strategy	Microsoft’s Financial Reporting Strategy Case Study	Bibliography in MLA format due with a minimum of seven resources (at least four must be from print resources). Must include a paragraph description of each source and how it relates to chosen topic. Microsoft case study due

Week	Readings (to be completed before class)	Meeting topic/Discussion Items	Deadlines/Due next meeting
2/16/15	Batson International, S.A.	Batson International S.A. Case Study	Submit work accomplished thus far. Must be at least five pages of written work properly cited using MLA. Batson International S.A. case study due
2/23/15 Class to be held	Boards of Accountancy (CA and NV), ACFE, AICPA, CFA Institute, FI, IFAC, IIA, IMA, PCAOB, SEC Read the Codes of Conduct or Ethics requirements for all of the organizations listed above.	Codes of Conduct/Ethics	Choose two organizations and write a two-page compare and contrast of the policies.
3/2/15	Eight Habits of Highly Effective Audit Committees, by John Morrow and Joan Pastor, <i>Journal of Accountancy</i> , September 2007 Rising Expectations, by Mark Beasley, Bruce Branson, and Bonnie Hancock, <i>Journal of Accountancy</i> , April 2008 Ten To-Do's for Audit Committees in 2012, by KPMG's Audit Committee Institute, December 2011 AICPA Audit Effectiveness Center: http://www.aicpa.org/ForThePublic/AuditCommitteeEffectiveness/Pages/ACEC.aspx	Role of the Audit Committee	Submit work accomplished thus far. Must be at least 12 pages of written work properly cited using MLA. Prepare a summary of the items the independent auditor is required to communicate to the audit committee. (hint: this is a relatively new PCAOB audit standard)
3/9/15 Class to be held	Download the latest Form 10-K, Form 10-Q, and Proxy Statement from a public company of your choice.	Visual literacy SEC Reports – Form 10-K, Form 10-Q, and Proxy Statement	Write a 1 to 2 page memo describing which company you reviewed (included the reporting date for each document) and the different types of information in each document.
3/16/15	No Assignment – Spring Break		

Week	Readings (to be completed before class)	Meeting topic/Discussion Items	Deadlines/Due next meeting
3/23/15 Class to be held	Seitel, Inc.	Seital Inc. Case Study	Seital Inc. Case Study Due
3/30/15	Seeds of Accounting Trouble Sown at Diamond Foods Years Ago, by Nanette Byrnes, PJ Huffstutter, and Mihir Dalal, <i>Accounting Today</i> , March 2012 Detecting Financial Statement Fraud, Ernst & Young, 2009	Accounting Fraud Sarbanes-Oxley Act	Completed draft due
4/6/15 Class to be held	Accounting Fraud at WorldCom	Accounting Fraud at WorldCom Case Study	WorldCom case study due
4/13/15	Work on Presentations & Papers		Visual aids draft due
4/20/15	Work on Presentations & Papers		
4/27/15	Capstone paper due and presentations		



Research Project

You will select a specific topic of interest and research it using the FASB Accounting Standards Codification (ASC), journal articles, news articles, and books. Your research project must contain the following items:

- Introduction to the accounting topic, problem, or question
- Framework as to why the topic is an issue – perform a literature search and present a summary of the issues reported
- Proper accounting for the topic – include citations from the ASC
- Commentary on the GAAP treatment of the topic – use professional skepticism and a critical attitude to evaluate the topic using the FASB Conceptual Framework, if you choose a topic related to IFRS, discuss the difference between U.S. GAAP and IFRS and which method you would prefer and why
- Summarize and conclude your topic

The research paper will be 20-25 pages double-spaced, Times New Roman size 12 font, with 1” margins. Include your name, course name and number, and page number in the header of each page. Additional pages may be used for a cover page, appendices, and references. Submit your research paper hard copy and electronically on the date due. The electronic copy will run through Turn It In. The research paper will be graded with the SNC Common Writing Rubric. The written component of the research project will be 70% of the overall grade.

In addition to the research paper, students will be required to make a 15-minute presentation on their topic. Students should allow 10-minutes of presentation time with 5 minutes for audience questions. The presentation will be graded with the SNC Common Oral Presentation Rubric and will be 20% of the overall grade. The visual aid will be graded with the SNC Common Visual Literacy Rubric and will be 10% of the overall grade.

