

Course Outline

Course Code	RSM 219 H1 F
Course Name	Introduction to Financial Accounting
Term, Year	Fall, 2024
Course Meets	Please see the weekly schedule below. All sections are in-person. Additional information will be posted on the course Quercus page.
Web page URL	https://q.utoronto.ca
Course contact	RSM219@course.utoronto.ca and see Quercus page for details.

Weekly Lecture Schedule

Section	Day	Time	Instructor
LEC0101	Monday	11am – 1pm	Dragan Stojanovic
LEC0201	Monday	1pm – 3pm	Dragan Stojanovic
LEC0301	Tuesday	9am-11am	Dragan Stojanovic
LEC0401	Tuesday	3pm-5pm	Dragan Stojanovic
LEC0501	Monday	9am-11am	Dragan Stojanovic
LEC0601	Thursday	9am-11am	Catherine Barrette
LEC0701	Thursday	1pm-3pm	Catherine Barrette
LEC0801	Thursday	3pm-5pm	Catherine Barrette

Weekly Tutorial Schedule

Section	Day	Time	Tutorial leader (TA)
TUT0101	Thursday	2pm-3pm	Namita Pise
TUT0201	Friday	9am-10am	Namita Pise
TUT0301	Friday	11am-12pm	Luca DiPietro
TUT0401	Friday	12pm-1pm	Luca DiPietro
TUT0501	Friday	1pm-2pm	Sareena Kelash
TUT0601	Friday	2pm-3pm	Sareena Kelash
TUT5101	Thursday	5pm-6pm	Christine Zhang
TUT5201	Thursday	6pm-7pm	Christine Zhang

Instructor Contact Information

Name	Email	Phone	Office Hours
Catherine Barrette	catherine.barrette@rotman.utoronto.ca	416-978-7504	See Quercus page
Dragan Stojanovic	dragan.stojanovic@rotman.utoronto.ca	416-978-6819	See Quercus page

Course Description

Managers and executives across all industries use financial information to inform and evaluate their actions. Being a leader often means facing significant financial complexities and pressures. As a result, financial fluency and confidence are critical for effective leadership.

We will develop a framework for understanding and evaluating the financial health of organizations by using financial statements. We will connect this framework to other courses in the program. Our approach will be to “learn by doing” and we will analyze the financial statements of key global organizations.

Ultimately, this course will expand your leadership toolkit by developing your financial skills and confidence. It will empower you to understand and shape the narratives around financial information – helping you make better decisions and communicate more effectively.

Learning Outcomes

By the end of this course, students will be able to:

- Explain the importance of financial reporting and its relationship to other disciplines, including economics, finance, and strategy.
- Apply fundamental concepts and principles of financial reporting to analyze business transactions, events, and decisions.
- Interpret, analyze, and evaluate financial statements, including specific financial reporting issues relating to revenues, cash flows, current and operating assets, investments, liabilities, and shareholders' equity.
- Experiment with the financial statement analysis tools and techniques to make inferences about where the organization has been and where it is going.

Course Prerequisites

None.

Course Materials

Required Readings

- Wong, J., Hanlon, M., Magee, R., & Pfeiffer, G. (2023). *Financial accounting using IFRS* (3rd ed.). Cambridge Business Publishers. <https://mybusinesscourse.com/book/financial-accounting-using-ifrs-3e>

Evaluation and Grades

Grades are a measure of the knowledge and skills developed by a student within individual courses. Each student will receive a grade on the basis of how well they have command of the course materials, skills and learning objectives of the course.

Work	Percentage of grade	Due Date
Planning for Success: Introduction and Goal-Setting Exercise	3%	Monday, Sep. 16 th by 5:00pm EST
Weekly Assignments	12% (best 8)	Ongoing, due Mondays by 5:00pm EST
Midterm Exam (110 min)	25%	Thursday, Oct. 17, 5:10 pm – 7:00 pm Subject to change.
Group Assignment – Team Mentor Check-In and Contract	5%	Friday, Nov. 15 th by 5:00pm EST
Group Assignment – Final Submission	15%	Friday, Nov. 22 nd by 5:00pm EST
Final Exam	40%	TBD (3 hours)

Course Format and Expectations

Weekly assignments

Weekly assignments will be posted on the course Quercus page (with detailed instructions). While available weekly, only the best 8 of these individual assignments will count towards the final mark. The purpose of these assignments is to refine your ability to analyze financial reporting topics in a clear and concise manner. Individual weekly assignments may consist of multiple-choice questions, short-answer questions, and reflections.

Group assignment

There will be one group assignment in this course, allowing you to develop your ability to productively work with others. You will be assigned to a group and are expected to fully participate and contribute to the final submission. For this assignment, you will analyze the financial statements of one or more companies. Details for the group assignment will be posted on the course Quercus page.

Midterm exam

Midterm exam will be 110 minutes long, held in person, and will be cumulative (including classes 1-5). You will be allowed a hand-held calculator and a double-sided aid-sheet (8.5"x11"). Additional information will be posted on the course Quercus page.

Final exam

Final exam will be held during the University Final Assessment period (details will be posted on the course Quercus page when available). You will be allowed a hand-held calculator and a double-sided aid-sheet (8.5"x11").

Writing Assignments

Assignments are intended to help you develop your communication skills. How well you communicate your ideas, in writing, will be considered in the evaluation of the assignment. In your written assignments, you should aim for clarity, strong organization, concision, professionalism, and correct grammar. Sources should always be correctly attributed.

Support is available through the RC Centre for Professional Skills (CPS) for students who would like help or feedback on their writing. CPS offers both individual and group appointments with trained writing instructors who are familiar with the RC program and common types of business assignments. You can also access your college Writing Centres for help with written assignments.

You can book an appointment with a writing coach through the RC Centre for Professional Skills Writing Centre. For more information about writing centres, student supports, and study resources, see the [Writing and Presentation Coaching academic support page](#).

Team or Group Assignments

Group assignment requires students to work in teams of 5. Learning to work together in teams is a crucial transferrable skill you will use not only in your coursework, but also in your future careers. Support is available if you encounter common teamwork challenges such as:

- Team members feeling left out of the team.
- Team members not responding in a timely manner to communication.
- Division or quality of work among team members being unequal or unfair.

Consult the [Centre for Professional Skills Teamwork Resources page](#) for tips, strategies, and best practices. You can also [book an appointment with a teamwork mentor](#) through the RC Centre for Professional Skills Writing Centre. Teamwork mentors can help you resolve or mitigate conflict, strategize on planning, or improve team communication.

If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, consult with your Accessibility Advisor about the teamwork in this course.

Missed Tests and Assignments

Students who miss a term test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration **within 2 business days** of the missed midterm/test/assignment due date.

In such cases, students must:

1. Complete the Request for Special Consideration form: <https://uoft.me/RSMConsideration>
2. Provide documentation to support the request, e.g. Absence Declaration from [ACORN](#), medical note etc.

Please note: As of September 2023, students may use the Absence Declaration on ACORN ***one time per term*** to report an absence and request consideration. **Any subsequent absence will require a [Verification of Illness form](#) or other similar relevant documentation.**

Students who do not submit their requests and documentation within 2 days may receive a grade of 0 (zero) on the missed course deliverable.

Information about registering for an alternative time due to conflict will be announced on Quercus. Students who miss the midterm examination with appropriate documentation will have the midterm exam reweighted to the final exam. Students who are unable to complete required assignments and have submitted appropriate documentation (as described above) may have their marks reallocated to other deliverables at the discretion of the instructor.

Final Exams: If you miss the final exam in this course for a legitimate reason (illness, etc.) you will need to contact your College Registrar to file a petition for a deferred exam. This deferred exam will be written at a later date as established by the Faculty of Arts & Science. Instructions can be found here: <https://www.artsci.utoronto.ca/current/faculty-registrar/petitions-appeals/preparing-petition>

Late Assignments

Late submissions will be treated as follows: 1) assignments that are submitted within 24 hours of the due date/time will receive a 10% penalty (deduction in assignment mark); 2) assignments that are submitted more than 24 hours after the due date/time will not be accepted and assignments will receive a mark of zero. Students who are unable to complete required assignments and have submitted appropriate documentation (as described above) may have their marks reallocated to other deliverables at the discretion of the instructor.

Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or visit the [Accessibility Services website](#) for more information as soon as possible. Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor, course coordinator, or Accessibility Services.

Plagiarism Detection

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the [University's Plagiarism Detection Tool FAQ](#) page from Centre for Teaching Support & Innovation.

Generative AI / ChatGPT

Students may use artificial intelligence tools, including generative AI, in this course as learning aids. However, students are ultimately accountable for the work they submit. Specifically, students may choose to use generative artificial intelligence tools as they work through the

assignments in this course; this use must be documented in an appendix for each assignment. The documentation should include what tool(s) were used, how they were used, and how the results from the AI were incorporated into the submitted work. Any content produced by an artificial intelligence tool must be cited appropriately. Many organizations that publish standard citation formats are now providing information on citing generative AI (e.g., MLA: <https://style.mla.org/citing-generative-ai/>).

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the U of T degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

[The University of Toronto's Code of Behaviour on Academic Matters](#) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

On test and exams

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers.
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

Misrepresentation

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to) medical notes.

All suspected cases of academic dishonesty will be investigated by the procedures outlined in the [Code of Behaviour on Academic Matters](#). If you have any questions about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other U of T or RC resources such as the RC Centre for Professional Skills, the College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all U of T students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up and properly entered on ACORN. For more information visit the [Information Commons Help Desk](#).

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission and may not do so unless permission is granted. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

Weekly Schedule

#	WEEK	TOPIC	READINGS	WEEKLY ASSIGNMENT
1	Sep. 3 - 9	Introducing financial accounting	Ch. 1: pp. 4-17, 20-24	Open: Sep. 9 at 3:00pm Due: Sep. 16 at 5:00pm
2	Sep. 10-16	Conceptual framework of financial reporting	Ch. 1: pp. 17-20, 24-26 Ch. 2: pp. 40-49 Ch. 12: pp. 545-550	Open: Sep. 16 at 3:00pm Due: Sep. 23 at 5:00pm
PLANNING FOR SUCCESS: INTRODUCTION AND GOAL-SETTING EXERCISE (3%) Due Monday, September 16 th at 5:00pm EST				
3	Sep. 17-23	Analysing basic transactions and events	Ch. 2: pp. 49-67 Ch. 3: pp. 94-114, 117-118	Open: Sep. 23 at 3:00pm Due: Sep. 30 at 5:00pm
4	Sep. 24-30	Reporting and analysing cash flows	Ch. 11: pp. 482-507	Open: Sep. 30 at 3:00pm Due: Oct. 7 at 5:00pm
5	Oct. 1-7	Analysing and interpreting financial statements	Ch. 12: pp. 550-565	Open: Oct. 7 at 3:00pm Due: Oct. 14 at 5:00pm
6	Oct. 8-12, 21	Reporting and analysing revenues and receivables	Ch. 4: pp. 150-173	Open: Oct. 21 at 3:00pm Due: Oct. 28 at 5:00pm
MIDTERM (25%, Thursday, Oct. 17 from 5:10pm to 7:00pm – subject to change) – NO CLASSES Midterm details (including time & location) will be posted on the course Quercus page. Midterm covers classes 1-5.				
8	Oct. 22-26, Nov. 4	Reporting and analysing inventories and current liabilities	Ch. 5: pp. 198-215 Ch. 7: pp. 278-286	Open: Nov. 4 at 3:00pm Due: Nov. 11 at 5:00pm
Reading Week (NO CLASSES October 28 – November 1, 2024)				
9	Nov. 5 - 11	Reporting and analysing long-term operating assets	Ch. 6: pp. 236-257	Open: Nov. 11 at 3:00pm Due: Nov. 18 at 5:00pm
10	Nov. 12-18	Reporting and analysing financial investments	Ch. 10: pp. 420-442	Open: Nov. 18 at 3:00pm Due: Nov. 25 at 5:00pm
GROUP ASSIGNMENT (5%) - Teamwork Mentors Check-In (2%) and Group Contract (3%) Due Friday, Nov. 15 th at 5:00pm EST				
11	Nov. 19-25	Reporting and analyzing debt and equity	Ch. 7: pp. 284-286, 299-302 Ch. 9: pp. 370-380, 382-387	Open: Nov. 25 at 3:00pm Due: Dec. 2 at 5:00pm
GROUP ASSIGNMENT – Final Submission (15%) Due Friday, Nov. 22 nd at 5:00pm EST				
12	Nov. 26 – Dec. 2	Advanced topics and course review	Relevant readings will be posted on Quercus	No weekly assignment
FINAL EXAM (40%): during University Final Assessment period (December 6 – 21, 2024)				

Please note that the last day you can drop this course without academic penalty is November 4, 2024.

Other Useful Links

- [Become a volunteer note taker](#)
- [Accessibility Services Note Taking Support](#)
- [Credit / No-Credit in RSM courses](#)
- [Rotman Commerce Academic Support](#)
- [Where to find teaching assistant opportunities](#)

URL links for print

- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: accessibility.services@utoronto.ca
- Accessibility Services website: <http://studentlife.utoronto.ca/as>
- University's Plagiarism Detection Tool FAQ: <https://uoft.me/pdt-faq>
- The University of Toronto's Code of Behaviour on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
- Information Commons Help Desk: <http://help.ic.utoronto.ca/category/3/utmail.html>
- Become a volunteer note taker: <https://studentlife.utoronto.ca/program/volunteer-note-taking/>
- Accessibility Services Note Taking Support: <https://studentlife.utoronto.ca/service/note-taking-support/>
- Credit / No-Credit in RSM courses: <https://rotmancommerce.utoronto.ca/current-students/degree-requirements/credit-no-credit-option/>
- Rotman Commerce Academic Support: <https://rotmancommerce.utoronto.ca/current-students/academic-support/>
- Book an appointment with a writing or presentation coach: <http://uoft.me/writingcentres>
- Writing and Presentation Coaching academic support page: <https://rotmancommerce.utoronto.ca/current-students/academic-support/writing-and-presentation-coaching/>
- Centre for Professional Skills Teamwork Resources page: <https://rotmancommerce.utoronto.ca/teamwork-resources>
- Book an appointment with a Teamwork Mentor: <http://uoft.me/writingcentres>