

Course Outline

Course Code	RSM219 H1 S
Course Name	Introduction to Financial Accounting
Term, Year	Winter, 2025
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	Francesco Bova
LEC0201	Wednesday	9am – 11am	Dragan Stojanovic
LEC0301	Wednesday	11am – 1pm	Dragan Stojanovic
LEC0401	Thursday	11am – 1pm	Catherine Barrette
LEC5101	Thursday	9am – 11am	Catherine Barrette
LEC5201	Wednesday	5pm – 7pm	Dragan Stojanovic

Weekly Tutorial Schedule

Section	Day	Time	Tutorial leader (TA)
TUT0101	Thursday	1pm – 2pm	TBA
TUT0201	Friday	9am - 10am	TBA
TUT0301	Friday	11am - 12pm	TBA
TUT0401	Friday	12pm - 1pm	TBA
TUT0501	Thursday	3pm – 4pm	TBA
TUT5101	Thursday	5pm - 6pm	TBA

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
Francesco Bova	francesco.bova@rotman.utoronto.ca	TBA	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. For purchase information, please see the Quercus page.

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%	Friday, January 17 by 5:00pm
Weekly Assignments	12% (best 8)	Ongoing, due Thursdays by 5:00pm
Midterm Exam # 1 (90 min)	10%	Friday, February 7 at 6:30pm Subject to change.
Midterm Exam # 2 (90 min)	15%	Friday, March 14 at 6:30pm Subject to change.
Group Assignment – Contract	3%	Friday, February 28 by 5:00pm
Group Assignment – Team Mentor Check-In and Contract	2%	Friday, March 21 by 5:00pm
Group Assignment – Final Submission	15%	Friday, March 29 by 5:00pm
Final Exam (180 minutes)	40%	During University Final Exam period (April 9 - 30, 2025)

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 exams

There are two midterm exams in this course. Midterm Exam #1 will be 90 minutes long, held in person, and will be cumulative (including classes 1-4). Midterm Exam #2 will be 90 minutes long, held in person, and will be cumulative (including classes 1-8). You will be allowed a hand-held calculator and one 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 one double-sided aid-sheet (8.5"x11").

Communications in the course

Course-Related Questions and Clarifications

If you have questions about course content, such as lectures, tutorials, textbook material, assignments, or exams, please use the designated discussion boards. When posting, include specific details, such as textbook or workbook pages, or the assignment or exam you are referencing. Be sure to clearly explain your thought process and how you approached the problem. Including screenshots or other relevant details as needed will help instructors and peers provide accurate and helpful responses.

Personal Inquiries and Support

For personal questions, including issues related to accommodations or grades, please email RSM219@course.utoronto.ca. When reaching out, always include your full name, course section, student number, and any related details, such as screenshots, to ensure your request is handled promptly and accurately.

Technical Support

If you experience issues with the Quercus platform, contact q.help@utoronto.ca. For other technical problems, email help.desk@utoronto.ca for assistance. These teams can provide the support you need to resolve technical challenges.

Academic Support Resources

Rotman Commerce [Academic Support](#) offers services such as academic advising and academic skills coaching. The Centre for Professional Skills provides [writing and presentation coaching](#) to help you develop your academic and professional abilities. These resources are designed to support your success throughout your academic journey.

Contacting the Instructor

If you still need assistance after using the above resources, email your instructor directly. Include your full name, course section, student number, and all relevant details, such as screenshots. Providing complete information will help your instructor address your concerns efficiently.

Writing Assignments or Presentations

Assignments intended to help you develop your communication skills. How well you communicate your ideas, in writing or orally, 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. Your presentations should reflect strong planning and organization, clarity of speech, and an engaging demeanour. Sources, whether in written or presentation assignments, 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 or speaking (presentations). CPS offers both individual and group appointments with trained writing instructors and presentation coaches 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 or presentation 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 students or less. 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, eg. 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. Group assignments that are submitted within 24 hours of the due date/time will receive a 10% penalty (deduction in assignment mark); group 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. Weekly assignments will not be accepted after the submission deadline and 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	ASSIGNMENTS
1	Jan. 6	Introducing financial accounting	Ch. 1: pp. 4-17, 20-24	
2	Jan. 13	Conceptual framework of financial reporting	Ch. 1: pp. 17-20, 24-26 Ch. 2: pp. 40-49 Ch. 12: pp. 545-550	PLANNING FOR SUCCESS: INTRODUCTION AND GOAL-SETTING EXERCISE (3%) Due Friday, Jan. 17
3	Jan. 20	Analysing transactions and events (1/2)	Ch. 2: pp. 49-67	
4	Jan. 27	Analysing transactions and events (2/2)	Ch. 3: pp. 94-114, 117-118	
5	Feb. 3	Reporting and analysing cash flows	Ch. 11: pp. 482-507	MIDTERM 1 (10%) Feb. 7 at 6:30pm (subject to change)
6	Feb. 10	Analysing and interpreting financial statements	Ch. 12: pp. 550-565	
Reading Week (NO CLASSES February 17 – 21)				
7	Feb. 24	Reporting and analysing revenues and receivables	Ch. 4: pp. 150-173	GROUP ASSIGNMENT Group Contract (3%) Due Friday, Feb. 28
8	March 3	Reporting and analysing inventories and current liabilities	Ch. 5: pp. 198-215 Ch. 7: pp. 278-286	
9	March 10	Reporting and analysing long-term operating assets	Ch. 6: pp. 236-257	MIDTERM 2 (15%) March 14 at 6:30pm (subject to change)
10	March 17	Reporting and analysing financial investments	Ch. 10: pp. 420-442	GROUP ASSIGNMENT Teamwork Mentors Check-In (2%) Due Friday, March 21
11	March 24	Reporting and analyzing debt and equity	Ch. 7: pp. 284-286, 299-302 Ch. 9: pp. 370-380, 382-387	GROUP ASSIGNMENT – Final Submission (15%) Due Friday, March 28
12	March 31	Advanced topics and course review	Relevant readings will be posted on Quercus	No weekly assignment
FINAL EXAM (40%): during University Final Assessment period (April 9 - 30, 2025)				

Please note that the last day you can drop this course without academic penalty is March 10, 2025.

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>