



Rotman Commerce
UNIVERSITY OF TORONTO

Course Outline

RSM 219 H1F

Introduction to Financial Accounting

Fall 2019

Weekly Lectures

L0101	Monday	9 AM	RW 140	Elisa Zuliani
L0201	Tuesday	9 AM	SK 548	Catherine Barrette
L0301	Tuesday	11 AM	SK 548	Catherine Barrette
L0401	Tuesday	1 PM	OI 5250	Elisa Zuliani
L0501	Tuesday	3 PM	OI 5250	Catherine Barrette
L0601	Thursday	2 PM	MC 252	Jeff Callen
L0701	Friday	9 AM	RW 140	Jeff Callen

Tutorials:

T0101	Monday	3 - 4 pm	WI 1016	Diana Selemeneva
T0201	Monday	4 - 5 pm	MP 134	Diana Selemeneva
T0301	Tuesday	9 - 10 am	WW 126	Kate Lee
T0401	Wednesday	9 - 10 am	SS 2127	Kate Lee
T0501	Thursday	12 - 1 pm	SS 2127	Julia Siciliano
T0601	Thursday	4 - 5 pm	UC 140	TBD
T5101	Wednesday	6 - 7 pm	SS 2127	Diana Selemeneva

Instructor: Elisa Zuliani. RT, 504
E-Mail: ezuliani@rotman.utoronto.ca
Office Hours: **Tuesday 12 pm, RT 504**

Instructor: Catherine Barrette
E-Mail: catherine.barrette@rotman.utoronto.ca
Office Hours: **Tuesday, - 4:10 – 5:10, RT508**

Instructor: Jeff Callen
E-Mail: callen@rotman.utoronto.ca
Office Hours: **Thursday 11:15 – 12:15, RT523C**

Instructor: Ralph Tassone (Course Coordinator)
E-Mail: ralph.tassone@rotman.utoronto.ca
Office Hours: By Appointment

Webpage: <http://q.utoronto.ca>

Teaching Assistants:

Kate Lee - katekm.lee@mail.utoronto.ca

Diana Selemeneva - diana.selemeneva@mail.utoronto.ca

Julia Siciliano – Julia.siciliano@mail.utoronto.ca

TBD

Course Co-Requisites: RSM100H1/MGT100H1/RSM100Y1

Course Scope and Mission

This course introduces Rotman Commerce students to financial accounting, including both conceptual and technical aspects

People, such as managers, creditors, investors, just to name a few, require accounting information in order to make a decision. This information is gathered, recorded, summarized and published in a set of financial statements. It is important to understand the basics of accounting to appreciate the impact it has on decisions made by these various users.

In RSM219, students will be introduced to a basic understanding of financial accounting. They will learn how to use accounting information to prepare and interpret a basic set of financial statements.

Course Objectives

After completing the course, you should be able to:

- read and understand basic financial statements;
- identify, analyze and resolve applied financial reporting issues;
- determine how accounting choices affect financial statements and the implications of these accounting choices for assessing the future prospects of the firm;
- understand the basic elements of accounting theory.

Required Readings

1. Understanding Financial Accounting, 2nd Canadian Edition, Christopher D. Burnley, Wiley, 2018.

** Students can also buy the WileyPLUS Package only which includes ebook capability – go to WileyPLUS Resources module on Quercus to purchase.

Please note that WileyPLUS is not required for grades for this course. WileyPLUS provides additional resources to assist you with your learning and can be helpful but is not required to be purchased.

2. Additional readings will be posted on the course website

Tutorials

A mandatory 1-hour tutorial will be held starting the week of September 16th. During this tutorial, the teaching assistant (TA) will discuss additional concepts and be available to answer your questions. All topics covered in the tutorials may be tested in the assignments and examinations.

Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well he, they or she has command of the course materials.

Grading

Assignment	Weight	Due Date
Profile Assignment	5%	Sunday, September 15 th at noon (by drop box)
Teamwork Reflection (Individual)	5%	Friday, October 4 th , noon (by drop box)
Term Test	30%	Friday, October 25 th Time: 4:10 – 6:00 pm Location: TBA
Group Case Assignment	25%	Part 1 - Friday, October 11 th , noon (by drop box) (5%) Part 2 – Friday, November 1 st , noon (by drop box) (10%) Part 3 – Friday, November 22 nd , noon (by drop box) (10%)
Final Examination	35%	During Final Examination period

Teamwork Session

Week 4 – in class

In this course, you will learn about team work through experience. The class 4 lecture will include a seminar on good team practices: you will learn what behaviours work - and don't work - in teams. You will also learn about the importance of creating a team charter that will serve as a contract for your team.

Students will be placed into groups; students CANNOT choose their groups. These groups will be used to complete the Group Case Assignment (see below). The team will be required to prepare a team charter that will also be evaluated in the course participation:

Please note you **must attend your registered section** as you will be meeting with your groups. You must arrive on-time and be ready to contribute to the group discussion. The session will start at 10 minutes after the hour. If you arrive late or miss the session, you will be penalized on your Teamwork reflection which is worth 5% of your overall grade in the course. Missing the session without providing appropriate medical documentation (please see below under policy and procedures) will result in being awarded a zero for the reflection AND you will be required to submit an 8 to 10 page additional assignment which may include a video presentation, more details will be provided at a later date to students that arrive late and/or miss the session.

Profile Assignment (5%)

Please download a copy of the Student Profile posted on Quercus.

Please save the assignment with the following file name format: "FirstName_LastName.doc" (for example, "Jane_Smith.docx")

Please submit the Student profile on the course dropbox (Quercus). We will not accept any paper copies.

The Student profile is due by **Sunday, September 15th at noon.**

Term Test (30%)

Term Test is scheduled for **Friday, October 25th (4:10 – 6:00pm)**. Date and time are **subject to change** and will be confirmed on the course website. The test will be 1 hour and 50 minutes in length, and will cover all material covered up to that point (**Chapter 1, 2, 4, 5 & 12**). Location and format of the term test will be announced in class and posted on the course website. If you have any conflict with the term test date due to another class or exam **you must notify your instructor about the conflict by September 27, 2019, and provide an ACORN printout of your timetable to support the conflict.** Time, location and format of the term test will be announced in class and on the course website once they are finalized.

Drop-in Center

The RSM219 drop-in center will be available before the tests and exam. The dates and times will be announced in class and on the course website once they are finalized.

Group Case Assignment (25%)

Details for the group case submission project will be announced in class and posted on the course website.

The group assignment and instructions will be posted after the fourth class. Students will be placed in groups of four or five students. The assignment is submitted using drop-box on Quercus and will be processed using Turnitin.com.

Due Dates:

Part 1 – Friday, October 11th, noon – drop box on Quercus

Part 2 – Friday, November 1st, noon – drop box on Quercus

Part 3 - Friday, November 22nd, noon – drop box on Quercus

Learning to work together in teams is an important aspect of your education and preparation for your future careers. That said, project-based teamwork is often new to students; to work well in teams, it helps to follow a set of core expectations to best succeed at your team projects.

1. Read the document entitled, "Working in Teams: Guidelines for Rotman Commerce Students" which is available on the RC portal under the Academic Services tab.

2. When working in a team, Rotman Commerce students are expected to:

- Treat other members with courtesy and respect;
- Honour the ground rules established by the team;
- Contribute substantially and proportionally to the final project;
- Ensure enough familiarity with the entire contents of the group project/assignment so as to be able to sign off on it as original work;
- Meet the project timeline as established by the team.

3. Resolving conflicts:

Conflicts are part of the team's process of learning how to work together. When handled well, it can generate creativity and bring-multiple perspectives to the solution.

Student teams are expected to work through their misunderstandings as soon as they arise (and prior to submission of the final project). When teams are unable to arrive at a solution that works for all members, the team must meet with the Rotman Commerce Team Coach** as soon as possible. The Coach will listen to the team and help develop options for improving the team process. All members of the project team must commit to, and, utilize their action plans.

**For an appointment with a Rotman Commerce Team Coach, please contact Professor Nouman Ashraf at nouman.ashraf@rotman.utoronto.ca Nouman is highly skilled at facilitating team dynamics and collaboration. Note that the Team Coach's role is to provide guidance, support and advice on team matters – not to formally evaluate or assess teamwork for academic purposes.

To Use Turnitin.com:

Submission of assignments using Quercus will also result in the use of Turnitin. Turnitin.com 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 Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the university's use of the Turnitin.com service are described on the Turnitin.com website.

For Written Assignments:

Please note that spelling and grammar will be considered in the evaluation of Group Assignment. That is, you may lose points for spelling mistakes and grammatical errors. Students who require additional support and/or tutoring with respect to their writing skills are encouraged to visit the Academic Success Centre (<http://www.studentlife.utoronto.ca/asc>) or one of the College Writing Centers (www.writing.utoronto.ca/writing-centres). These centers are teaching facilities – not editing services, where trained staff can assist students in developing their academic writing skills. There is no charge for the instruction and support.

Late assignments

Late submissions of the assignment will be penalized by 20% if the assignment is not received on the specified date, at the specified time. A further penalty of 10% will be applied to each subsequent day.

Final Examination (35%)

The date and time of the final examination will be announced by the Faculty of Arts & Science Registrars Office, and will be posted on their website when it becomes available. The final examination will be 2 hours long (120 minutes) and will include all topics covered throughout the semester. Additional information will be posted on the course website.

POLICY AND PROCEDURE

Missed Assignments/Midterms/Week 4 Teamwork Session

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. The Request for Special Consideration Form and supporting documentation must be submitted in a timely manner in order for the request to be reviewed.

In such cases, students must notify the Rotman Commerce Program Office on the date of the course deliverable such as a missed test, or assignment missed class (in the case of participation marks), or due date. They must then complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Office within **2 business days** of the originally scheduled course deliverable. Students who do not provide appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a later report of illness made by the student to a physician.

Students who legitimately miss the term tests and / or assignment / teamwork session during week 4 (see above) will have the final exam reweighed (adding the term test(s) and/or assignment weight to the final exam). The reweight of the teamwork session to the final exam will be treated on a case by case basis and at the discretion of the instructor.

Submission of Assignments - Late submissions of any assignment may be considered; however, a resolution may be determined at the instructor's discretion and may include an academic penalty.

Accessibility Needs - The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible: accessibility.services@utoronto.ca or <http://www.studentlife.utoronto.ca/as>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the UofT 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

<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm> 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 following procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question about what is or not is 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 UofT resources such as College Writing Centres or the Academic Success Centre.

Course Website

Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to q.utoronto.ca and log in using your UTORid and password. Once you have logged in, you will be at the Quercus Dashboard. On this page you will see all of the courses you are presently enrolled in. If you don't see the course listed here but you are properly registered for the course in ACORN, wait 48 hours

Email Communication with the Course Instructors

At times, the course instructor may decide to communicate important course information by email. As such, all UofT 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 the ACORN system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo 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.

Conduct of Classes and Expectations

Classes will begin at ten minutes after the hour, in accordance with university policy. Students are expected to arrive on time so as not to disrupt the class.

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 (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission 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 anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

Class Schedule

Class	Date	Topic	Readings	Assignments /Quizzes
1	Sept 5, 6, (Mon) Sept 9, (Tues) Sept 10	<ul style="list-style-type: none"> • Introduction • Sources of GAAP • Purpose of Financial Statements 	Chapter 1	
2	Sept 12,13, (Mon) Sept 16 (Tues) Sept 17	<ul style="list-style-type: none"> • Conceptual Framework • Accounting Equation 	Chapter 1 (cont.) Chapter 2	
3	Sept 19, 20 (Mon) Sept 23 (Tues) Sept 24	<ul style="list-style-type: none"> • Financial Statement Analysis 	Chapter 12	
4	Sept 26, 27 (Mon) Sept 30 (Tues) Oct 1	Team Work Session – details to follow		
5	Oct 3, 4 (Mon) Oct 7 (Tues) Oct 8	<ul style="list-style-type: none"> • Revenue Recognition 	Chapter 4	
6	Oct 10,11 (Mon) Oct 14* (Tues) Oct 15	<ul style="list-style-type: none"> • Cash Flow Statements 	Chapter 5	
7	**	Term Test - Friday October 25th Time: TBA Location: TBA		
8	Oct 17, Oct 18 (Mon) Oct 28 (Tues) Oct 29	<ul style="list-style-type: none"> • Cash & Accounts Receivable 	Chapter 6	
	Nov 4 – 8 ***	Reading Week		
9	Oct 31, Nov 1 (Mon) Nov 11 (Tues) Nov 12	<ul style="list-style-type: none"> • Inventory 	Chapter 7	
10	Nov 14, 15 (Mon) Nov 18 (Tues) Nov 19	<ul style="list-style-type: none"> • Long-term Asset 	Chapter 8	
11	Nov 21, 22 (Mon) Nov 25 (Tues) Nov 26	<ul style="list-style-type: none"> • Current Liabilities 	Chapter 9	
12	Nov 28, 29 (Mon) Dec 2 (Tues) Dec 3	<ul style="list-style-type: none"> • Journal Entries • Special Topics 	Chapter 3	

* **Thanksgiving – students can attend any other lecture covering this topic on October 10th, 11th, or 15th**

** **Term Test – no classes or tutorials scheduled**

*** **Reading week – no classes or tutorials scheduled**