

INSTRUCTIONS FOR 2022 – 2023

Course Code and Title	
MLI22A002 - Principles of Accounting	6 cr
Learning Outcomes and Content	
<p>Learning outcomes for this course, upon successful completion, include the ability to: 1) understand basic theories, concepts and practices of accounting, 2) understand the role of accounting in the management of business institutions, 3) understand the essential distinction between financial and managerial accounting, 4) understand the concepts and role of revenue, expense, asset, liability and equity accounts in financial accounting, 5) understand and develop income statements, 6) understand and prepare balance sheets, and 7) understand and develop cash flow statements.</p> <p>Content: An introduction to essential theories, concepts, vocabulary and practices of accounting. Attention is given to the role and methods of accounting in business organizations. Distinctions are made between financial accounting and managerial accounting with relevant applications. After the course, a student will be able to read financial statements and interpret key financial figures, evaluate the financial value of companies, and understand the role of financial control in organizations in general.</p>	

Instructor Name and Profile
<p>Dr. David Derichs is Senior Lecturer in Accounting at Aalto BIZ. His research focuses on healthcare productivity, (continuous) learning, digitalization (mostly AI) as well as other topic areas such as anti-money laundering and IFRS implementation. His recent work focused on designing incentives for physicians and nurses at Helsinki University Psychiatric ward to work more productively and hence reduce waiting times and improve population health. He teaches a variety of courses at all levels of the higher education cycles: BSc (Principles of Financial Accounting, Management Accounting I, Management Accounting II, Accounting Information Systems), MSc (Cost Accounting and Financial Planning, Strategic Financial Management, Financial Statement Analysis), Executive (Managerial Accounting + tailored programs), life-wide-learning (Basic Financial Management).</p> <p>Dr. Derichs completed his PhD in Management Accounting at Aalto BIZ. Prior to that he earned his MSc in Accounting and Finance at London School of Economics (LSE) in the UK and his BSc in International Business at Maastricht University in the Netherlands and ICU in Tokyo. Derichs has 7 years of Strategy Consulting experience at RB (Roland Berger Strategy Consultants) working on restructuring and investor support projects across the EU.</p>

Email Address
David.derichs@aalto.fi

Office Hours
Monday through Thursday, this will take place after class

Required Reading
Financial Accounting, Libby, Libby, Hodge, Global Edition, 10 th ed., McGraw-Hill The book will be provided through the MH Connect environment as an ebook.

Course Schedule

Deduction due to an absence on the first day of the course: 5 points (on a 100-point scale) will be deducted from the student's final raw score before converting it to the final grade. If a student is absent on the first day due to illness, and can provide the instructor with a medical certificate, the 5-point deduction will be waived.

Session # and Date	Topic/s	Assignment/s
Session 1: Monday 13.2. 9:00-12:00	Course Orientation Chapter 1: Financial Statements and Business Decisions Learning Objectives: 1.1 – 1.2 Chapter 2: Investing and Financing Decisions and the Accounting Cycle Learning Objectives: 2:1 – 2:5	Homework in MH connect due on 14.2. at 9:00 EET
Session 2: Tuesday 14.2. 9:00-12:00	Chapter 3: Operating Decisions and the Accounting System Learning Objectives: 3:1 – 3:6	Homework in MH connect due on 16.2. at 9:00 EET
Wednesday 15.2.	Career Day	No course activities
Session 3: Thursday 16.2. 9:00-12:30	Chapter 4: Adjustments, Financial Statements, and the Quality of Earnings Learning Objectives: 4:1 – 4:4	Homework in MH connect due on 17.2. at 9:00 EET

Session 4: Friday 17.2. 9:00-12:00	Chapter 5: Communicating and Interpreting Accounting Information Learning Objectives: 5:1 – 5:4	Homework in MH connect due on 20.2. at 9:00 EET
Session 5: Monday 20.2. 9:00-12:30	Chapter 6: Reporting and Interpreting Sales Revenue, Receivables and Cash Learning Objectives: 6:1 – 6:4	Homework in MH connect due on 21.2. at 9:00 EET
Session 6: Tuesday 21.2. 9:00-12:00	Catch up and Midterm Review	
Session 7: Wednesday 22.2. 9:00-12:00	Midterm Exam (Chapters 1-6)	Exam delivered in MH connect
Session 8: Thursday 23.2 9:00-12:30	Chapter 7: Reporting and Interpreting Cost of Goods Sold and Inventory Learning Objectives: 7:1 – 7:4, 7-7, Chapter Supplement B: FIFO and LIFO Cost of Goods Sold under Periodic versus Perpetual Inventory Systems, Chapter Supplement C: Additional Issues in Measuring Purchases	Homework in MH connect due on 24.2. at 9:00 EET
Session 9: Friday 24.2. 9:00-12:00	Chapter 8: Reporting and Interpreting Property, Plant, and Equipment; Intangibles; and Natural Resources Learning Objectives: 8:1 – 8:3, 8:5 – 8:6 Chapter Supplement: Changes in Depreciation Estimates	Homework in MH connect due on 27.2. at 9:00 EET
Session 10: Monday 27.2. 9:00-12:30	Chapter 9: Reporting and Interpreting Liabilities Learning Objectives: 9:1 – 9:4	Homework in MH connect due on 28.2. at 9:00 EET

Session 11: Tuesday 28.2. 9:00-12:00	Chapter 11: Reporting & Interpreting Owners' Equity Learning Objectives: 11:1 – 11:5	Homework in MH connect due on 1.3. at 9:00 EET
Session 12: Wednesday 1.3. 9:00-12:30	Chapter 12: Statement of Cash Flows Learning Objectives: 12:1 – 12:6	Homework in MH connect due on 2.3. at 9:00 EET
Session 13: Thursday 2.3. 9:00-12:00	Catch up and Final Exam Review	
Session 14: Friday 3.3. 9:00-12:00	Final Exam (Chapters 7-12)	Exam delivered in MH connect

Grading	
Course Requirements	Weighting (%) or maximum points
Midterm Exam	40%
Final Exam	40%
Homework (individually) (Assigned Every Day)	20%
Total	100%
Conversion scale	Final grade (official scale)
90 - 100	5
80 - 89	4
70 - 79	3
60 - 69	2
50 - 59	1
0 - 49	0
Conversion of MH Connect points to category points: (MH Connect points achieved in category (e.g., homework))/(Total MH connect points in category) * (total category points as described above (e.g., 20 points for homework))	

ECTS STUDENT WORKLOAD	
This course is a 6 ECTS unit course, following the ECTS (European Credit Transfer System) guidelines of Aalto University School of Business. The number of hours the average student is expected to work in the course is 160 (including in-class and out-of-class work).	
Types of Hours	Number of Hours
Contact hours (on- and off-campus):	45
Contact hours for attending Career Day	4
Out-of-class hours:	111 (Sum of fields below)
Work with course materials, e.g., required reading	80

Exam preparation	31
Individual research & writing	
Team projects (meetings, research, preparation, etc.)	
Other (Please specify here)	
Total of all student workload (contact and out-of-class) hours:	160

ACADEMIC POLICY STATEMENTS

CODES OF CONDUCT

Academic excellence and high achievement levels are only possible in an environment where the highest standards of academic honesty and integrity are maintained. Students are expected to abide by the Aalto University Code of Academic Integrity, other relevant codes and regulations, as well as the canons of ethical conduct within the disciplines of business and management education.

In addition, the BScBA Program has strict exam regulations in force which must be followed in all test-taking situations.

TEXTBOOK POLICY

All required textbooks and other course materials are the responsibility of the student. It is the expectation of faculty that all students will have access to the textbooks and other reading material. If a student is not able to purchase his/her own copy of the textbook or other required reading materials, it is nonetheless the student's responsibility to find a way to complete the reading for the course.

CLASS ATTENDANCE AND PARTICIPATION (2022-2023)

Class attendance and participation are considered integral parts of teaching and learning at the BScBA program in Mikkeli. Therefore, regular class attendance is required of all students and attendance records are kept for each class. Students are also expected to be in class on time.

If the student participates in the final exam/assessment, it will be graded and counted towards the final grade.

The attendance policy of the BScBA program provides that:

- 1) **A maximum of three absences of any kind** is allowed for a 3-week, 6-credit course. Four or more absences will result in being dropped from the course.
- 2) Whenever taking an absence, **the student bears the risk of missing class**, and the consequences, which may include a lower participation grade, missing a graded activity, etc. It is up to the course instructor to decide whether or not a graded activity can be completed later.
- 3) **An absence on the first day of the course** will result in 5 points (on a 100-point scale) being deducted from the student's final raw score before converting it to the final grade. If a student is absent on the first day due to illness, and can provide the instructor with a medical certificate, the 5-point deduction will be waived.
- 4) **A student getting to class after the session has started** will not be able to enter the classroom until the first break and will get an absence for the day.
- 5) It is expected that **students marked present for the day are in class the entire**

time. Students leaving class early may be marked absent.

- 6) **The instructor may include class participation as a component of the grade;** up to 15% of the total points that can be earned toward the final grade.
- 7) **The instructor may identify up to three days of the course (in addition to the first day) as mandatory,** ie taking an absence on those days would have a direct impact on the course grade.

The instructor for the course will take attendance in classes. The decision to drop a student from a course will be made by the instructor, who will inform Mari Syväoja, Manager of Academic Operations: mari.syvaoja@aalto.fi.

Additional Information

We will use MHConnect in this course to deliver the course book as well as all homework and exam assignments. The exercises and grades for those activities will be stored in MHConnect and only at the end of the course be transferred to the course.

How to access the course will be shared the week prior to starting the course. Please sign up using the instructions so you do not lose time during the actual course week.