

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>Willie Reddic Dr. Willie Reddic is an Associate Professor in the School of Accountancy at Syracuse University. Dr. Reddic's areas of research are financial reporting and disclosure, internal auditing, corporate governance, capital markets and insurance regulation. His recent work studies on how regulatory examinations act as an external monitoring event that mitigates the use of loss reserves to manage perceptions of company health. He teaches courses in financial accounting, data mining and business analytic, corporate finance and insurance regulation.</p> <p>Dr. Reddic completed his PhD in Accounting and MS in Economics degrees at Syracuse University, and he also holds a MS in Finance from the University of Illinois at Urbana-Champaign. He earned a BS in Management Information Systems at California State University, Chico. In industry, Reddic previously worked as an insurance examiner at the Florida Office of Insurance Regulation; a research assistant for the National Bureau of Economic Research; senior consultant at Accenture; and he served as CEO/founder of WDR Consulting One, LLC.</p>

Email Address
willie.d.reddic@aalto.fi or wdreddic@syr.edu (this is checked more frequently)

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

Financial Accounting, Libby, Libby, Hodge, Global Edition, 11 th ed., McGraw-Hill
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**The book will be provided through the MH Connect environment as an ebook.
(Subject to change)**

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 provides the Manager of Academic Operations with a medical certificate, the 5-point deduction will be waived. The Manager of Academic Operations will then inform the instructor of the waived deduction.

Session # and Date	Topic/s	Assignment/s
Session 1: Monday 19.2. 13:00-16:00	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 20.2. at 12:59 EET
Session 2: Tuesday 20.2. 13:00-16:00	Chapter 3: Operating Decisions and the Accounting System Learning Objectives: 3:1 – 3:6	Homework in MH connect due on 21.2. at 12:59 EET
Session 3: Wednesday 21.2. 13:00-16:30	Chapter 4: Adjustments, Financial Statements, and the Quality of Earnings Learning Objectives: 4:1 – 4:4	Homework in MH connect due on 22.2. at 12:59 EET
Session 4: Thursday 22.2. 13:00-16:00	Chapter 5: Communicating and Interpreting Accounting Information Learning Objectives: 5:1 – 5:4	Homework in MH connect due on 23.2. at 12:59 EET

Session 5: Friday 23.2. 13:00-16:30	Chapter 6: Reporting and Interpreting Sales Revenue, Receivables and Cash Learning Objectives: 6:1 – 6:4	Homework in MH connect due on 26.2. at 12:59 EET
Session 6: Monday 26.2. 13:00-16:00	Catch up and Midterm Review	
Session 7: Tuesday 27.2. 13:00-16:00	Midterm Exam (Chapters 1-6)	Exam delivered in MH connect
Session 8: Wednesday 28.2. 13:00-16:30	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 29.2. at 12:59 EET
Session 9: Thursday 29.2. 13:00-16:00	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 1.3. at 12:59 EET
Session 10: Friday 1.3. 13:00-16:30	Chapter 9: Reporting and Interpreting Liabilities Learning Objectives: 9:1 – 9:4	Homework in MH connect due on 4.3. at 12:59 EET
Session 11: Monday 4.3. 13:00-16:30	Chapter 10: Reporting and Interpreting Bonds Learning Objectives: 10:1 – 10:4	Homework in MH connect due on 5.3. at 12:59 EET

Session 12: Tuesday 5.3. 13:00-16:00	Chapter 11: Reporting & Interpreting Owners' Equity Learning Objectives: 11:1 – 11:5	Homework in MH connect due on 6.3. at 12:59 EET
Session 13: Wednesday 6.3. 13:00-16:30	Chapter 12: Statement of Cash Flows Learning Objectives: 12:1 – 12:6	Homework in MH connect due on 7.3. at 12:59 EET
Session 14: Thursday 7.3. 13:00-16:00	Catch up and Final Exam Review	
Session 15: Friday 8.3. 13:00-16:00	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
Out-of-class hours:	115 (Sum of fields below)
Work with course materials, eg required reading	84
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

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 provides the Manager of Academic Operations with a medical certificate, the 5-point deduction will be waived. The Manager of Academic Operations will then inform the instructor of the waived deduction.
- 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.

Addition to the attendance policy of the BScBA Program, Mikkeli Campus:

- This addition concerns absences in addition to the normal maximum of three that would fall under a category called **Medical and Family Emergency cases**.
- Students who want to use this option to complete a course must fulfil these criteria:
 - The total absences of the student will exceed the normally allowed three absences due to a major medical problem or family emergency.
 - The student will be absent no more than 5 days; exceeding that number of days will result in dropping the course.
 - Documentation or a detailed explanation concerning the entire period of the emergency (such as a medical certificate) is provided to the Manager of Academic Operations.
- The case-by-case solution will be coordinated by the Manager of Academic Operations, who will deal with the documentation and discuss with the instructor to find a pedagogical solution enabling the student to continue in the course. In case the MAO is on leave, the student should contact the other study office staff.
- The solution must not cause a significant increase in the instructor's workload. The grading elements for the course may be reviewed, and additional assignments may be arranged if feasible. However, a shifting of grading proportions may occur. The course grade might be affected due to the student missing some in-class activities.

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.