

Welcome

- **University of Alberta**
- **Course Code:** ACCTG 501
- **Title:** Introduction to Financial Reporting and Analysis
- **Section:** 800
- **Term:** Fall 2021
- **Department:** Accounting and Business Analytics

Welcome to ACCTG 501. Chances are, you're taking this course because you're not a financial reporting expert. However, this does not mean financial reporting has no impact on you. In fact, financial reporting impacts most of us in some capacity.

Let's consider a simple example - How many of you keep cash in a bank account? My guess is all of you do this. Do you think the bank sets aside your cash and waits for you to request a withdrawal? Of course not! The bank wants to make money, so they invest your cash, typically by lending it to borrowers who then pay interest. To ensure the borrowers are capable of repaying this loan (plus interest), the bank will request financial statements that report the borrower's financial status.

Of course, you do not review these financial statements, the bank does. However, had the bank not requested these statements, and reviewed them diligently, they would risk losing your cash – for example, by investing it in an insolvent organization.

A bank account is a fairly simple example, but think of other aspects of your life where you entrust someone else to review financial statements on your behalf. The Government of Canada reviews financial statements to ensure your contributions to CPP and EI are protected. A mutual fund manager reviews financial statements to ensure your TFSA, RRSP, and unregistered investments are protected. The list goes on.

Clearly, reading and interpreting financial reports is an important skill, and one that we typically leave to financial experts to conduct on our behalf. However, what happens when you have to be the expert, for example a Director whose compensation is tied to achieving certain financial performance targets within their division?

Well, that's where ACCTG 501 comes in. This course aims to prepare you for leadership roles where basic financial literacy is a necessity.

About Your Instructor

My name is Jeffrey Herzog, however, you can address me by my first name, Jeff. My pronouns are he / him / his.

I am originally from a small farming community in southern Alberta, but have lived in Edmonton since 2013.

I hold a Bachelor of Commerce (2015) and a Master of Accounting (2020) from the University of Alberta. I also completed the CPA Professional Education Program and hold a Chartered Professional Accountant designation (2018).

I have been teaching at the University of Alberta in various capacities since 2016. I also teach for the CPA Western School of Business in their CPA Professional Education Program. I have a variety of teaching interests that center around financial reporting, taxation, and accounting software.

Prior to becoming an Assistant Lecturer in 2018, I spent 3 years in public practice accounting, primarily working with small business clientele and non-profit organizations. I worked on a variety of engagements focused on assurance, financial reporting, and taxation.

I actively volunteer with CPA Alberta and sit on the Board of Directors of the Business Alumni Association. I also fund three annual scholarships at the University of Alberta, which are available to students in the Accounting Honors and Master of Accounting programs.

Outside of accounting, I enjoy staying active and have been participating in CrossFit for over 5 years.

Feel free to add me on LinkedIn or follow me on Instagram under the handle @jeffthecpa.

Contact Info

If you have a question about a concept or topic from the course, please ask it in the eClass discussion board so everyone can see the answer. For other questions, such as requesting a midterm exam deferral or concerns about marking, you can reach me by email. Please include the course code (ACCTG 501) in your subject line so I can help you more easily.

Email: jherzog@ualberta.ca

Office Hours: Office hours will take place over Zoom. Weekly office hours will be finalized and announced on eClass once students have completed their first self-reflection. To request a meeting outside of regular office hours, please email me to set up an appointment.

About This Course

Course Description

Learn the role of accounting information in recording and reporting on economic and business events. This course covers the primary financial statements: balance sheet, income statement, and cash flow as well as the concepts and purposes underlying financial reporting. Selection of accounting policies and their informational effects for external users. The course begins to develop students' abilities to evaluate and interpret financial information through basic financial analysis.

Students in this course are typically participating in either the Energy or Part-time MBA program. With this in mind, we will cover a variety of financial reporting topics that apply to different business sectors, including the energy sector.

Course Format

ACCTG 501 is an asynchronous online course. There are no live lectures or any requirement to visit the University of Alberta campus, although your instructor will hold optional office hours live over Zoom.

Learning materials are hosted right here on eClass and are supplemented by readings and exercises from the textbook and the WileyPLUS learning environment that comes with it.

Topics are divided into modules, with each module roughly corresponding to 1 week of learning materials. Materials typically include readings, videos, and ungraded practice exercises.

You may work through the materials at your own pace; however keep in mind that assignment due dates and exam windows are fixed, so it's a good idea to make sure you are caught-up by those points in the [Course Schedule](#).

Each module concludes with a check of the learning objectives for that week, which will recommend additional readings, videos, and exercises to anyone who is not confident in their level of understanding of that material.

This check is not graded and skipping it will not prevent you from moving forward in the course, however working through it will help ensure you're prepared for assignments and assessments.

Course Learning Objectives

This course incorporates the [Learning Goals of the MBA Program](#), specifically critical thinking and oral and written communication.

The goal of this course is to promote informed interpretation and analysis of the financial information disseminated by business enterprises. The course provides a framework for understanding contemporary financial reporting practices in Canada, the United States, and other developed economies; the diverse forces that shape those practices; and how those practices influence the usefulness of financial information in applied decision settings.

Specific skills developed in this course include the ability to:

- Explain the roles of the major financial reporting statements and their relationships to one another
- Describe the accounting principles and regulations that apply to financial statements
- Correctly record business transactions and identify how they impact financial statements
- Evaluate business performance using financial statements
- Analyze and interpret annual reports

CPA Education Foundation

Thank you to the CPA Education Foundation for supporting business education at the University of Alberta.

Course Outlines

Policy about course outlines can be found in Course Requirements, Evaluation Procedures and Grading of the University Calendar.

What to Expect

Just like in a conventional classroom, students and instructors are expected to treat one another with respect and work together to make this a successful learning experience.

What your peers and instructor expect from you:

- Login to the course multiple times per week.
- Communicate with your instructor in a respectful, professional manner.
- Post in the course forums or reach out to your instructor if you are having difficulties with the course material.
- Follow the University's [Code of Student Behaviour](#).
- Check the Announcements regularly for news and updates.

What you can expect from your instructor:

- Respond to emails from students within 2 business days (Monday to Friday).
- Communicate with all students in a respectful and professional manner.
- Check in on the weekly discussions and provide insight into the posted question after students have responded.
- Mark assessments according to their best judgment of the student's performance.
- Provide assessment and final grades within a reasonable time frame, as established in the [Academic Regulations](#).

Sharing Course Content

Please don't share the course materials, such as videos, assignments, images, or other instructional content outside the course unless you have written permission from the instructor.

Any content posted within the course is for personal study and shouldn't be distributed without the consent of the author, whether that is the instructor or another student.

Recordings of the learning environment, including audio and video recordings as well as screenshots, are only allowed if you have prior written permission from the instructor or as part of an approved accommodation plan.

Accessibility Resources

If you require adjustment to the course or assessments, please contact [Accessibility Resources](#) for assistance as soon as possible. You may be required to provide your instructor with a Letter of Accommodation.

Academic Integrity

If you have any questions regarding what is and is not within the bounds of academic integrity, please contact your instructor or reach out to the [MBA Office](#).

From the University of Alberta Calendar:

The University of Alberta is committed to the highest standards of academic integrity and honesty. Students are expected to be familiar with these standards regarding academic honesty and to uphold the policies of the University in this respect. Students are particularly urged to familiarize themselves with the provisions of the [Code of Student Behaviour](#) and avoid any behaviour which could potentially result in suspicions of cheating, plagiarism, misrepresentation of facts and/or participating in an offence. Academic dishonesty is a serious offence and can result in suspension or expulsion from the University.

Course Schedule

Because this course is asynchronous, much of your study will be self-directed. However, you are strongly advised to keep up with the weekly pace of coursework and do readings and exercises in the order they are presented.

Any changes made to this schedule will be posted in the Announcement forums.

Content	Week	Dates	Due This Week
Module 1: Corporations and Financial Reporting	1	September 6 to 11	-
Module 2: Objectives and Elements of Financial Reporting	2	September 12 to 18	Self-Reflection #1
Module 3: The Accounting Cycle	3	September 19 to 25	-
Module 4: The Accounting Cycle Pt 2	4	September 26 to October 2	-
Module 5: Revenue Recognition	5	October 3 to 9	Assignment #1
Module 6: Cash and Accounts Receivable	6	October 10 to 16	-
Module 7: Inventory	7	October 17 to 23	Self-Reflection #2
Module 8: Midterm Exam	8	October 24 to 30	Midterm Exam
Module 9: Non-Current Assets	9	October 31 to 6	-
Reading Week		November 7 to 13	
Module 10: Liabilities and Shareholders' Equity	10	November 14 to 20	-
Module 11: Statement of Cash Flows	11	November 21 to 27	Assignment #2
Module 12: Financial Statement Analysis	12	November 28 to December 4	Self-Reflection #3
Final Exam Week		December 6 to 12	Final Exam

Due Dates

See the Grading section of Module 0 for additional information on due dates.

Textbook and Technology

Textbook

The recommended textbook for this course is *Understanding Financial Accounting*, by Christopher D. Burnley (2nd Canadian Edition).

You can use either a physical or eBook version of the text.

- Physical textbook with WileyPLUS: ISBN 9781119503439
- eBook with WileyPLUS: ISBN 9781119503453

If you would like to purchase the eBook, please follow the [Campus eBookstore](#) permalink to the digital course material:

[Fall 2021 ACCTG 501](#)

To access the eBook, you will also need a WileyPLUS account. See the WileyPLUS section of Module 0 for additional information on accessing WileyPLUS.

Redeeming Digital UofA Bookstore Purchases

Did you purchase WileyPLUS access or an eBook version of the text through the UofA Bookstore? If so, you should have received a redemption code for your digital course materials.

This redemption code is for the bookstore website only, and is not the same as an access code to WileyPLUS.

Before you do anything else, go to the UofA Bookstore website and [Redeem your eBooks and Access Codes](#). This will provide you with the information you need to access your course materials.

For more information about redeeming digital materials purchased through the UofA Bookstore, check out their [Digital Course Material FAQs](#).

WileyPLUS

WileyPLUS is an online learning environment that hosts learning resources created by the textbook publisher, including:

- The eBook version of the text
- Additional instructional videos
- Adaptive practice problems for study

Follow the steps below to set up your WileyPLUS account and access your course materials.

Step 1: Sign up for a WileyPLUS Account

1. Visit the [WileyPLUS Login page](#).
2. Click **Create Account**
3. Fill in your account details and set your password.

If you already have a WileyPLUS account, just login and click **Add more courses**.

Step 2: Enter Your Course Section ID

Enter in the six-character course section ID from your instructor: **A24462**

You can also use the **course finder** and enter your school.

Step 3: Access your course section

Review your course section overview, then click the course section link to access your new course.

Accessing the Text on WileyPLUS

To access the eBook version of the textbook:

1. Login to the course on WileyPLUS.
2. Go to **Wiley Course Resources** in the top left.
3. Go to the WileyPLUS eTextbook tile and click **LAUNCH**.

Support

For additional instructions and support, visit [WileyPLUS Support](#).

Crowdmark

All assessments in this course are administered through Crowdmark, a tool that helps with collecting and grading assignments and exams.

Setting Up Your Account

An account has already been set up for you under your UAlberta email address, but if you've never used it before you'll need to set a password. You can do this right now by clicking the **Forgot your password** link on the [Crowdmark Sign In Page](#).

Accessing Assessments

Once you have created a password for your Crowdmark account, you can begin accessing assignments. This can be done in several ways:

- Sign in to your crowdmark account using the previous sign-in link
- Click on the assignment link provided in your assignment email

Please do not share emails or links from Crowdmark with other students as they are specific to your account.

The following [video](#) provides some general information about how Crowdmark works.

Completing and Submitting Assessments

Whenever an assessment is made available, you'll receive an email at your UAlberta email account with a link directing you to the assessment on Crowdmark.

You can complete your assessments however you wish (by hand, using Microsoft Office, etc.). However, please note that assessments must be uploaded to Crowdmark as a PDF, JPG, or PNG file. If you submit your assessment as a JPG file, use Google Chrome to submit the assessment. You may run into issues otherwise.

As noted in the video provided, question responses must be uploaded separately to each individual question. As such, best practice is to answer each question on a separate page or in a separate document. However, if all of the answers are in a single document, you can submit the entire document to Question #1, then drag pages to place each of your answers with the corresponding questions.

You may resubmit your responses as many times as you like before the deadline. Resubmitting a response erases all previous responses.

If you ever have any difficulty handing something into Crowdmark, simply email your instructor with an explanation and attach your submission—**before** the due date.

You can find more information about completing and submitting work in this Crowdmark Help Center article:

[Completing and Submitting an Assessment](#)

eClass

This course is hosted within UAlberta's learning management system, eClass.

The following resources are available to help you navigate the tools and technologies of online courses:

- [Participating in Online Classes \(For Students\)](#)
- [eClass for Students](#)
- [Learning Remotely - A guide to successful online learning](#)
- [eClass Troubleshooting tool](#)

If you need help using eClass, you can also submit a support ticket by emailing eclass@ualberta.ca.

Zoom

There are no live classes or lectures in this course; however any meetings with the instructor or other students are typically held using the Zoom video conferencing platform.

If there are technical difficulties with Zoom, participants will generally try to reconnect for 5 minutes before cancelling and rescheduling over email.

Grading

Your grade in this course will be based on the following assessments. These grades represent the only marks available to students. No additional work or extra credit is available.

Self-Reflections (3%)

There are three (3) self-reflection exercises throughout the term. Each is worth 1% of your final grade.

Self-reflection questions will be released one (1) week prior to the due date.

Due Dates:

Self-Reflection #1 6:00 PM Mountain Time on Friday, September 17, 2021

Self-Reflection #2 6:00 PM Mountain Time on Friday, October 22, 2021

Self-Reflection #3 6:00 PM Mountain Time on Friday December 3, 2021

Late self-reflections will not be accepted.

Assignments (32%)

There are two (2) individual assignments throughout the term. Each assignment is worth 16% of your final grade.

Assignments will be released two (2) weeks prior to the due date.

Due Dates:

Individual Assignment #1 6:00 PM Mountain Time on Friday, October 8, 2021

Individual Assignment #2 6:00 PM Mountain Time on Friday, November 26, 2021

Late assignments will not be accepted.

Midterm Exam (30%)

Your midterm exam covers Modules 1 through 7.

Students can complete the exam any time between

- **6:00 PM Mountain Time on Monday, October 25, 2021** and
- **6:00 PM Mountain Time on Monday November 1, 2021.**

Once started, students will have a **3 hour** time limit to complete the exam.

The exam is open-book, so you can use any materials from the course you like to help you complete it; however you must complete it **alone**. Please work on it by yourself and do not communicate with others about it until after the submission deadline has passed.

Late midterm exams will not be accepted.

Final Exam (35%)

Your final exam is comprehensive, meaning it covers concepts from the entire course; however particular emphasis is placed on post-midterm material (roughly 70% to 80% coverage).

Students can complete the exam any time between

- **6:00 PM Mountain Time on Monday, December 6, 2021** and
- **6:00 PM Mountain Time on Monday December 13, 2021.**

Once started, students will have a **3 hour** time limit to complete the exam.

The exam is open-book, so you can use any materials from the course you like to help you complete it, however you must complete it **alone**. Please work on it by yourself and do not communicate with others about it until after the submission deadline has passed.

Late final exams will not be accepted.

Guidance on Examinations

Before each exam, students will be provided with more details on the exam format and contents, as well as a sample of previous exam questions.

Students may ask any questions they wish about the exam contents on the eClass discussion board; however the instructor reserves the right to decide whether a particular question will be answered.

Please note that the instructor will not answer questions about the exam while it is in progress.

Remarking

Marked assignments and midterm exams will be returned to students within 5 to 10 business days following the due date. Grades and solutions will be posted on eClass after marked assessments have been returned.

If you have a question or concern about the mark you've received on an assessment, please email your instructor as soon as possible. Appeals must be made in writing and submitted within 5 business days of the date you received the mark.

Keep in mind that reviewed assessments don't always end up with a higher mark. In fact, if the reviewer finds more errors, you could end up with a *lower* mark, so make sure you go over your assessment carefully before requesting a remarking.

Final exams will not be returned after grading. If you'd like to review your marked exam, please email the instructor after final grades have been posted to Bear Tracks to set up an appointment. Be aware that an answer key will not be provided, and the purpose of the meeting is to check for marking issues, not to discuss how a question should have been answered.

Once final grades have been assigned, the instructor will not change the course grade except in the case of a recording or calculation error. More information about remarking exams is outlined in the [Academic Regulations](#) section of the University Calendar.

Missed Course Work and Due Dates

Occasionally, life events occur that require a student to miss term work. However, excused absences are not granted automatically and will be considered only for acceptable reasons such as incapacitating illness, severe domestic affliction, or religious convictions.

Unacceptable reasons include, but are not limited to, personal events such as vacations, weddings, or travel arrangements. When a student is absent without an acceptable excuse, a final grade will be computed using a raw score of zero for the work missed. Any student who applies for or obtains an excused absence by making false statements will be liable under the [Code of Student Behaviour](#).

Missed Assignments

If you miss an individual assignment for a legitimate reason, please email me within 2 days (or as soon as possible) before the assignment is due. If an assignment is missed for an acceptable reason, the weight of the assignment will be reallocated to the final exam. There will be no makeup assignments in this course.

Missed Midterm Exam

If you miss the midterm exam for a legitimate reason, please email me within 2 days (or as soon as possible) before the midterm is due. I will review your request for deferral and notify the MBA office about the request. If a midterm is missed for an acceptable reason, the weight of the midterm will be reallocated to the final exam. There will be no deferred midterm in this course.

Missed Final Exam

Missed final exam policies are outlined in the [Academic Regulations](#) section of the University Calendar. Please note that the instructor is not responsible for granting deferred finals. Instead, students must contact their Faculty office.

The deferred final exam will be held **the week of January 3, 2022**. Students can complete the exam any time between **6:00 PM on January 3, 2022**, and **6:00 PM on January 10, 2022**. Once started, students will have a 3 hour time limit to complete the exam.

Students are responsible for notifying their instructor if their Faculty office approves them for a deferred final.

Assigning Grades

From the University of Alberta Calendar:

Grades reflect judgments of student achievement made by the instructors and must correspond to the associated descriptor. These judgments are based on a combination of absolute achievement and relative performance in a class.

Final letter grades will be determined based on the above statement and the university grading guidelines as below.

Illustrative Sample Distribution of Grades

These distributions are provided for guidance on grading. It is not required for grades in a particular class to follow these distributions exactly; rather, approximating the distribution for an appropriate level will ensure consistency in grading across fields of study and time. (EXEC 03 FEB 2003)

Distribution of Grades in Graduate Courses

Letter Grade	% of Students in 500-Level Classes	% of Students in 600-Level Classes
A+	10	15
A	14	15
A-	16	15
B+	17	17
B	16	16
B-	14	10
C+	8	7
C	2	2
C-	1	1
D+	0	0
D	1	1
F	1	1
Mean GPA	3.2	3.3
Median Grade	B+	B+