# Intermediate (Financial) Accounting II
## SBAD 332
### Fall, 2012
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Intermediate (Financial) Accounting II
SBAD 332
Fall, 2012

Prerequisites

SBAD 226 (Managerial Accounting), SBAD 331 (Intermediate Accounting I) with C or better, and junior standing

Catalog description

Expands upon the financial accounting concepts and principles in Intermediate Accounting I and the accounting standard codification. Key concepts include current liabilities, bonds, earnings per share, pensions, leases, and stockholders’ equity. Emphasis is placed on differences between US and international standards.

Position in the accounting program

Undergraduate accounting students must take at least seven upper accounting courses to graduate with an accounting degree. If you plan on taking the CPA exam in South Carolina, you can sit for it after the semester in which reach 120 semester hours. If you plan on being licensed as a CPA, you must take at least eight upper level accounting courses (USC Upstate offers nine). Nine, as well as business law, is best.

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Who should take this course

All accounting majors. Every finance major. Possibly, everyone else.

What Intermediate Accounting is all about

Financial accounting refers to the financial statements (and the entire process involved in creating the financial statements) published by a company for an audience of interested parties outside the company. It is very important to our economy because many people, such as investors and lenders, need information to help them make informed decisions. For example, an investor is a person with excess money who wants additional income. The investor sometimes has the opportunity to buy stock in a particular company. Many factors go into the investor's decision, such as:

- Is the person running the company capable?
- Is the manager someone I can trust?
- Can the business make money?
- How long before I can get my profits & money out of the investment?
- What are the chances of losing my investment?

A company prepares financial reports, financial accounting’s product, to inform investors and other interested parties about its financial performance. The four financial reports are the income statement, balance sheet, statement of cash flows, and statement of changes in stockholders equity. For example, the investor looks at the income statement to see if the company has made a profit in the past. Past profitability is a factor in predicting future profitability. The investor can look at the balance sheet to see if the company owes others a lot of money. A small debt load lessens the investment's risk. The statement of cash flows reveals the rates of dividend payout in the past.
To help the investor, the manager hires a credible outsider (a Certified Public Accountant) to check on the truthfulness of the financial statements. This may not help the investor trust the manager, but it will enable the investor to trust the financial statements. Financial reports don't directly evaluate the manager, but they can be used by investors to help them form an opinion about the manager.

**Why you should take this course**

I believe that Intermediate Accounting I and Intermediate Accounting II are the most valuable courses in the undergraduate accounting program, and possibly the most valuable courses you will ever take. There are many reasons for this, however, I will focus on only four.

Taking Intermediate Accounting now is more important than ever because the rules of financial accounting change all the time. Perhaps you knew something about the financial accounting rules in place two years ago. Well, they have changed so much that publishing houses are giving up on revising older texts that teach accounting. They are commissioning authors to start from scratch in explaining the current rules of accounting.

Second, American businesses are measured by the amount of profit they make. If ever you will be in a position to evaluate a business—for investing in it, selling to it on credit, lending money to it, auditing it—then you will need to know as much as you can about the primary evaluation criterion of profit. If you don’t know about or understand profit, then any decision you will make would have to be suspect—a gamble in part or in whole. Well, the measurement of profit is net income, and net income is an accounting calculation. I don’t know that calculating net income is as difficult as calculating the trajectory needed to take a space shuttle from launch pad to orbiting space station, but I think it is arguable. Net income is the most important number that financial accounting produces and reports. In the same way that the person guiding a space shuttle needs to know about trajectory, business people need to know about accounting’s net income.

Third, accounting is more than the calculation of net income. *It is the language of business!* This language is composed of vocabulary (business and accounting words), grammar (rules for constructing the equivalent of sentences and paragraphs) and idiom (expression of a given language that cannot be understood from the individual meanings of its elements). In the same way that you would need to know Chinese if you were going to emigrate to China, you should know accounting if you are going to work in business.

Finally, there are people who will try to dupe you when they communicate to you in accounting. There are subtle ways to influence the meaning of accounting reports. There are dozens of recent stories of corporate fraud, and the resulting coverup in which the financial statements have been deliberately misstated. Enron, for example, was a complex situation of infectious greed on the part of
corporate management. Once their coverup in the financials was discovered, the company went bankrupt, its auditor (Arthur Andersen) was forced out of business and the financial markets of the world crashed. WorldCom, another example, was a case of a company whose unprecedented growth suddenly stopped. As it turned out, its large, costly investments in additional capacity were unnecessary and bankrupted the company. It hid its losses by a simple (but effective) misstatement of the financials. Then, the truth came out.

In the past few years, there have been nearly thousands of instances of corporations restating their previous financials to correct an error. In many cases, this has been the result of companies pushing the envelope of what is a reasonable disclosure and auditors now finally forcing better accounting.

The public outcry following Enron and WorldCom motivated Congress to pass the Sarbanes-Oxley Act of 2002, the most significant legislation pertaining to the financial markets since the Securities Act of 1933 and the Securities Exchange Act of 1934. We are in a new age where companies simply have to get the numbers right.

And if the companies don’t get the numbers right? *It is the responsibility of auditors and users of financial information to be able to dig into the financial statements to discover what is really going on!*  

Most of you hope to start a career in accounting, say as a CPA or a company accountant. Some of you are finance majors who anticipate needing to know about accounting in your future positions. All of you need to understand the precise composition of every financial statement item. We will therefore cover each of the financial statements in great detail.
Approach to the course

Knowledge of generally accepted accounting principles is the foundation of this course. Application of the rules and uses of accounting information cannot be understood until you have mastered the knowledge.

Accounting can be taught from two distinct approaches: learner centered or content/teacher centered. In a learner centered approach, students learn by doing. Content is only important to the extent that students can do something with it after the course is over. In the content/teacher centered approach, students must learn what the professor knows—factual knowledge, concepts and applications.

The content/teacher centered approach is the traditional approach used in most college classrooms. In this approach the professor lectures (or at least is clearly in charge), the students learn to know what the professor wants them to, and there are tests of factual knowledge where students must show what they know. Frequently, discussion and homework are included as part of the course grade. Professors are rated as good if they are organized, good speakers and friendly, and are rated as excellent if they are mesmerizing. Students are supposed to remember the knowledge through subsequent courses and into the real world, where they eventually will have to apply what is remembered. The conclusion from more than one thousand research studies is clear. Most knowledge that the professor wants students to know (i.e., memorize) will soon be forgotten.

The learner centered approach is in use when the course is structured to allow the student opportunities to apply (in realistic simulations) what is learned.

It has frequently been said that students learn best by doing. It’s true. If a teacher is able to show a student what is possible to do with the knowledge and concepts that have been taught, then that student is changed for a life-time. Without being able to do something with knowledge and concepts, the knowledge and concepts soon will be completely forgotten.

How can students be shown how to do things with what they have learned? First, students must be given a realistic context in which to operate. The realistic context should simulate the after-school world as much as possible. Second, in this realistic context, professors show students how to do things with what they have learned, and give them enough guidance and practice so they can learn how to do these things. When the student starts applying knowledge, a statement like “Oh that’s how it works. I see now,” is frequently heard. Class time is enhanced when students get an opportunity to do

“One should be able to do what one knows”
Milt Hakel

From teacher-centered to learner-centered.
Learning by doing is a moo-ving experience.

I use the learner centered approach. Don’t get me wrong, learning what to know is still a major part of the course, but it isn’t the entirety.

Sometimes opportunities to learn by doing will take place in working a problem, either as homework or work in class. There also will be a major project where the focus will be you putting your knowledge to play in a simulated but realistic business setting. This will help you learn how to do it, and at the same time you’ll learn the knowledge better.

The professor’s goals for this course

After reading the preceding pages, you probably can figure them all out. Of course, I want you to learn about accounting and financial statements. But you are not just learning about them—you are learning to be an accountant and become a more capable human being. Here is my list of goals for this offering of the course:

1. To drill and train students in the form and structure of all four financial statements.
2. To train students in the basic policies (rules) governing the preparation of financial accounting reports. In other words, you will be taught more generally accepted accounting principles, mostly related to the right side of the balance sheet.
3. To show how external parties can use financial accounting information.
4. To give students an opportunity to apply accounting rules in at least one realistic situation.
5. To give students an opportunity to think through the issues related to post-retirement benefits, to issues related to the accounting for leases, and to issues related to the possible adoption of IFRS.
6. To help students learn to become better accounting students.

Learning outcomes and assessment for students

After taking this course, you will be able to:

1. Define and explain common accounting terminology without referring to the textbook, your notes or an accounting dictionary. The professor assesses your ability to do this through using vocabulary drills, working problems (formative), and knowledge oriented tests (summative).
(2) Read, use and analyze accounting information using debits and credits, all three types of journal entries (transaction, adjusting, closing) and accounts. The professor assesses your ability to do this through working problems (formative), and knowledge oriented tests and the accounting simulation (summative).

(3) Prepare financial statements (with notes) for a business with many types of activities. The professor assesses your ability to do this through using homework problems (formative), and projects and knowledge oriented tests (summative).

(4) Explain how each number on the right side of the balance sheet is computed, and what information is needed for the computation. The professor assesses your ability to do this through using vocabulary drills and homework problems (formative), and knowledge oriented tests and projects (summative).

(5) Be able to use accounting terminology in presentations and discussions. The professor assesses your ability to do this through using homework problems (formative), and projects/papers (summative).

(6) Be able to “read” a set of financial statements for comprehension. The professor assesses your ability to do this through using homework problems (formative), projects and knowledge oriented tests (summative).

What each class is like

I intend for each class period to be so valuable to your learning that you will regret ever missing any class. You should never skip class. Ever. However, you should especially never skip two classes in a row, for to do so will put you so far behind it will cause you to flunk all test questions on that major topic or chapter. It is my intention that when leaving each class, you will feel pleased for having been there. Feeling good.

A comment frequently heard from my students is that I keep students engaged in active learning more so than in any other class they ever have taken. I intend for much learning to take place. How does this happen? Listening to me, responding to me, working problems by yourself, working problems with others, and working problems with the entire class. It most definitely helps if you’re not too tired, because class time is very involved and active.

I am excellent at what professors call working the classroom. I walk around the classroom, constantly providing feedback and assessing how well you are learning each sub topic being covered. I call on individual students throughout class. Since I’ve been checking on students throughout the class, I pretty much know what to ask to get a student to show what he/she has learned, or to lead a student to finally “get” a topic.
Class time will help you to form contacts with the other students so that you will feel comfortable in working with them outside of class.

*For class to be effective, you must come prepared for class.* I can’t help you mold your clay if you don’t bring it. Both before and after class, your learning process continues away of class as you talk about accounting and business with your class mates.

I never bring a calculator to class. I rely on all students to compute the numbers for examples and homework. I’ll lay out a problem in class, and students work it, step-by-step with me in the lead. Or, it might be that I’ll stop and let everyone in the class do a problem on his/her own. I encourage students to work together in class, check answers with neighbors, and help others until everyone has it figured out. I think students should be able to talk with each other during class.

I rely on students to present problem solutions on the board and to walk the class through the solution.

Periodically, I’ll bring to class financial statements from real companies. Perhaps they will be for a few companies in the same industry. Through analysis and interpretation, we should be able to see which one is doing the best job in one respect or another. Perhaps the financial statements will be for one company over time. Through analysis and interpretation we should be able to describe the stories being told.

**Suggested student goal for Intermediate Accounting**

I think every student should strive to truly master the material in this course. If you truly master the material in this course, you will receive a top grade and be better prepared for your professional and personal life.

I know that a few of you are coming into this course just hoping to pass it. But that isn’t realistic for life. As you proceed into and through your professional life, others will respect you if you are the real thing. In other words, high quality. Being the real thing means mastering your environment and using your skills to help others do so. A grade of C should be an embarrassment to someone who is trying to be masterful. So is a B.

*Take pride in yourself and your ability to learn and apply. Earn a top grade in this course.*
Grading

Letter grades will be assigned according to relative class standing (in other words, students that score better on tests and projects will receive better grades). Rest assured that the goal is a fair assessment of student knowledge and understanding. *When all is said and done, grade assignments remain the result of the professor's professional judgment.*

The grade of "A" requires excellent performance on tests and projects. Exam scores are perfect or nearly perfect. "B" means very good. Students really know their stuff, but make small errors. "C" stands for competent. Students sometimes really know their stuff, and other times make errors because they are only familiar with the material. Students who don't get it very well receive a "D." A grade of "F" is for those who don't get it at all.

Sanford Pinkster has an interesting way of explaining the difference in grades:

An A+ is a touchdown that got the crowd to its feet -- a forty-yard pass play or a seventy-yard run from scrimmage. As color commentators like to put it, :so and so "took it to the house." Players like this get in the game's highlight films. An A is a touchdown that generates loud cheers but not necessarily a standing ovation. True, six points are six points but some touchdowns are simply more graceful than others ... B grades are akin to field goals. The student got close but at the end had to settle for a good kick and three points. Granted, teams can win games with field goals but not nearly as many as they can win with touchdowns ... C students are the sort who can get a first down, even a couple of first downs, but in the end, they punt the ball. ... The most positive thing one can say about C work is that field position is important and that a good punter can put the opposing team deep in its own territory. Eventually field position can win games, but field goals and touchdowns win them more often and more decisively.

D work might be likened to a team that cannot protect its quarterback and that thus suffers the big-time loss of yardage known as "sacks." When a team loses ground, punting the ball usually puts it in great field position for one's opponents. D papers lug around enough mechanical mistakes so that a teacher's red grading pencil gets a brisk workout. These can be equated to sacks, and they have the same bad consequences as do sacks on the football field.

F work is obvious. It can come as an interception or a fumble but, either way, you've given up the ball. Period.

Your course grade will be assigned on the professor’s subjective evaluation of your tests and papers. The course grade will integrate these items:

<table>
<thead>
<tr>
<th>Exams (two during term &amp; final)</th>
<th>~ 70%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Papers &amp; projects</td>
<td>~ 30%</td>
</tr>
<tr>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

Exams are scheduled to be taken at night. The primary reason for this is that it permits students an unlimited amount of time for taking the test. Exams are problem-oriented, and can contain problems, written response questions and case analysis. Exams are usually closed-book and closed-notes. Calculators should always be used.

 Approximately one week preceding the date of the exam, each student will receive a copy of an *exam preview* (detailed description of content and format...
of test) as well as a copy of a test from a previous semester.

Projects are designed to give you an opportunity to work a real-world problem in a realistic setting. Projects for this course include:

(1) Spreadsheet projects dealing with loans.
(2) Realistic case project dealing with error correction and financial restatement.
(3) Writing a paper in which you take a position on some accounting issue and then persuade me that you have taken the better position. Topics I’m considering are: Should the U.S. drop GAAP and switch to IFRS? Should leased assets (and the corresponding financial obligation) be accounted for differently than now? Should the U.S. retain the old rule for contingencies or switch to the new rule?
(4) Accounting cycle practice set, based on topics covered in Intermediate Accounting II.

Required materials


Calculator capable of performing present and future value computations.

How to study for this course

I have written an article that could help you study for any college course, especially accounting courses. It has been accessed tens of thousands of times. I recommend you download it and read it.

http://profalbrecht.wordpress.com/2008/12/30/ace-your-accounting-classes-12-hints-to-maximize-your-potential/

Attendance policy

You should attend every class. “... Attendance is important and students should ... maintain regular attendance if they are to attain maximum success in the pursuit of their studies [USC Upstate Course Catalog].” For this course, attendance is not part of the course grade.

However, I realize that interviews, work and family commitments sometimes get in the way. If you miss a class, please make arrangements with another student for a copy of their notes. Finally, if you need to miss a class, send me an e-mail letting me know of your absence. You will lose the good will of the professor if you skip a class and don’t send an e-mail.
Assignments

Will be announced on a daily basis. I’ll make announcements far enough in advance for you to have adequate time to work the problems.

Homework

I write almost all of the homework problems you work on during the semester.

Completion of homework problems is a nongraded requirement of the class. Homework problems are assigned for most of the class periods. You will not have to hand in your HW solutions on a daily basis for grading throughout the term. However, you will be expected to be current for discussion purposes. If the class does not stay current on the HW assignments, then daily quizzes will be given. My solutions to the HW problems are e-mailed or distributed in class. Many homework problems are worked interactively in class.

In addition, you must maintain a notebook or collection of your hand-written attempts to do the homework problems. This notebook should contain a table of contents listing all homework problems worked. By the date of the final exam for this course, you must turn in your notebook/collection for inspection by Dr. Albrecht. If your notebook does not contain your hand-written solutions for at least 80% of all problems assigned, then your course grade will be docked one letter.

Class discussion

Everyone is expected to speak up in class. If I do not get adequate participation from each student, I will establish standards and a process to measure your participation.

Computers and e-mail

All students are required to regularly check their e-mail, whether it be Upstate or a private e-mail. I recommend g-mail. Check your e-mail often, because I'm going to send out notes, assignments, etc., by e-mail. I assume that by 24 hours after I send out an e-mail, everyone has read it.
Accommodations for disability

In accordance with the USC Upstate policy, if a student has a documented disability and requires accommodations to obtain equal access in this course, he or she should contact the instructor at the beginning of the semester and make this need known. Students with disability should contact Disability Services at 864-503-5199 to arrange a confidential appointment with the Disability Services Coordinator.

Religious Holidays

It is the policy of the University to make every reasonable effort allowing students to observe their religious holidays without academic penalty. In such cases, it is the obligation of the student to provide the instructor with reasonable notice of the dates of religious holidays on which he or she will be absent. I am committed to going the extra mile to accommodate a student’s religious beliefs. If you have decided to follow your religion’s prescription to observe a certain day or date, I guarantee that you will not be penalized in this course.

Academic honesty for SBAD 332

You are expected to adhere to the university academic integrity policy. The USC Upstate Code of Academic Integrity can be found in the USC Upstate Student Handbook. At various times, the professor will describe activities that constitute academic dishonesty. Violations will be dealt with according to policy. If you are academically dishonest on an exam, the penalty is score of zero on the exam and a grade of F for the course. If you are academically dishonest on either a project or paper, the penalty is a score of zero for that assignment.

Schedule of approximate due dates

<table>
<thead>
<tr>
<th>Due Date Description</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test one</td>
<td>at or after the fifth week of class</td>
</tr>
<tr>
<td>Test two</td>
<td>at or after the tenth week of class</td>
</tr>
<tr>
<td>Final exam</td>
<td>as scheduled, Tuesday, December 11</td>
</tr>
<tr>
<td>Papers &amp; course projects</td>
<td>various dates</td>
</tr>
</tbody>
</table>
Topical content in SBAD 332

Part 1
  Review of financial statements
  Financial statement analysis
  American GAAP and IFRS / demise of IFRS as viable alternative in USA
  Payroll & other current liabilities
  Contingencies
  Long-term liabilities / Notes and Bonds
    Installment loans, interest bearing notes, non-interest bearing notes
      For all of above, amortization tables (ordinary & due), journal entries, financial
      statement disclosures
    Troubled debt restructuring
    Debt covenants
    Basic bonds, serial bonds, when bond year does is not same as fiscal year, early retirement /
    convertibles,

Part 2
  Leases & lease obligations
    Operating, capital
      Both for lessor and lessee
  Investments & OCI & minority interest
    Comprehensive income
    Fair value method, equity method
    Consolidations
      Equities & monetary for above
  Accounting errors
    Analysis
    Correction
  Accounting changes

Part 3
  Stockholders equity
    Contributed capital, retained earnings, treasury stock, dividends, preferred stock
  BEPS & DEPS
  Income taxes
    Intra period tax allocation
    Interperiod tax allocation
  Pension obligations
    Basic worksheet with CSC & PSC
    Tables
    Minimum liability, unrecognized gains/losses
    Other post-retirement benefits
### Detailed schedule

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<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Th 8/23</td>
<td>Notes (Review of financial statements)</td>
</tr>
<tr>
<td>2</td>
<td>Tu 8/28</td>
<td>Notes (Financial statement analysis; Demise of IFRS for USA accounting)</td>
</tr>
<tr>
<td>3</td>
<td>Th 8/30</td>
<td>Notes &amp; chap 13 (Payroll)</td>
</tr>
<tr>
<td>4</td>
<td>Tu 9/4</td>
<td>Notes &amp; chap 13 (Payroll / contingencies / warranties)</td>
</tr>
<tr>
<td>5</td>
<td>Th 9/6</td>
<td>Notes &amp; chap 14B (TVM)</td>
</tr>
<tr>
<td>6</td>
<td>Tu 9/11</td>
<td>Notes &amp; chap 14B (Three types of loans)</td>
</tr>
<tr>
<td>7</td>
<td>Th 9/13</td>
<td>Notes &amp; chap 14B (Loans: financial statement presentations)</td>
</tr>
<tr>
<td>8</td>
<td>Tu 9/18</td>
<td>Notes &amp; chap 14A (Basic bonds)</td>
</tr>
<tr>
<td>9</td>
<td>Th 9/20</td>
<td>Notes &amp; chap 14A (Bonds: financial statement presentations)</td>
</tr>
<tr>
<td></td>
<td>Th 9/20</td>
<td>[Spreadsheet loan problems due]</td>
</tr>
<tr>
<td>10</td>
<td>Tu 9/25</td>
<td>Notes &amp; chap 14A (Bond period not same as fiscal period)</td>
</tr>
<tr>
<td></td>
<td>W 9/26</td>
<td>Night exam</td>
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<tr>
<td></td>
<td>Th 9/27</td>
<td>Night exam</td>
</tr>
<tr>
<td>11</td>
<td>Th 9/27</td>
<td>Day off for night exam</td>
</tr>
<tr>
<td>12</td>
<td>Tu 10/2</td>
<td>Notes &amp; chap 15 (Basic leases)</td>
</tr>
<tr>
<td>13</td>
<td>Th 10/4</td>
<td>Notes &amp; chap 15 (Capital leases)</td>
</tr>
<tr>
<td>14</td>
<td>Tu 10/9</td>
<td>Notes &amp; chap 15 (Lessor accounting)</td>
</tr>
<tr>
<td>15</td>
<td>Th 10/11</td>
<td>Chap 12 (Investments - fair value equity)</td>
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<td>16</td>
<td>Tu 10/16</td>
<td>Chap 12 (Investments - fair value fixed term securities)</td>
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<td></td>
<td>Tu 10/16</td>
<td>[Paper due]</td>
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<td></td>
<td>Th 10/18</td>
<td>Fall break</td>
</tr>
<tr>
<td>17</td>
<td>Tu 10/23</td>
<td>Notes &amp; chap 20 (Analysis of impact of error)</td>
</tr>
<tr>
<td>18</td>
<td>Th 10/25</td>
<td>Notes &amp; chap 20 (Correction for error)</td>
</tr>
<tr>
<td>19</td>
<td>Tu 10/30</td>
<td>Notes &amp; chap 18 &amp; chap 19 (SHE / intro to EPS)</td>
</tr>
<tr>
<td></td>
<td>W 10/31</td>
<td>Night exam</td>
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<tr>
<td></td>
<td>Th 11/1</td>
<td>Night exam</td>
</tr>
<tr>
<td>20</td>
<td>Th 11/1</td>
<td>Day off for night exam</td>
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</tbody>
</table>
21  Th  11/8  Notes & chap 19 (EPS)
22  Tu  11/13  Notes & chap 18 (EPS)
23  Th  11/15  Notes & chap 16 (Deferred income taxes)
24  Tu  11/20  Notes & chap 17 (Pensions)
25  Tu  11/27  Notes & chap 17 (Pensions)
26  Th  11/29  Notes & chap 17 (Pensions)
27  Tu  12/4  Notes & chap 17 (Pensions)
28  Th  12/6  Notes & chap 17 (Pensions)
29  Th  11/15  [Case on restatement due]

* Tu  12/11  Final exam 11:30-2:30
About the Professor

As an undergraduate student at the University of Iowa, I majored in playing cards, foosball and pool (and political science). As you can imagine, I didn’t make much progress toward getting a good start in life. After working for a while at making pizzas and then delivering mail, I saw the light and returned to school at Iowa to learn something worthwhile—accounting and business.

Subsequently, in no particular order, I married, fathered two sons, received a Ph.D. from Virginia Tech, and professed accounting at Andrews University, Virginia Tech, North Carolina-Chapel Hill, Bowling Green State University, and Concordia College. In 2012 I came to Upstate.

Helping students learn is very important to me. I have become a proponent of the learning-centered approach. Creating the “learn accounting while playing Monopoly” simulation game has earned me a reputation in accounting education. Increasingly adapting the learning-centered approach to my classes has resulted in much student acceptance.

I am actively involved in writing essays related to financial accounting and accounting education. These essays appear on my blog at http://profalbrecht.wordpress.com/. I have a national reputation as an accounting theorist, and my blog essays are read by many. In September, 2011, I was named by Accounting Today as one of the most influential people in accounting.

In my spare time I have several activities to keep me busy. Professionally, I read up to 100 articles per day about accounting from Internet newspapers and magazines. Outside of the professional realm, I play bridge at several tournaments each year. I also view about 300 films per year. Usually people gang up against me in Monopoly and Boggle. In addition, I am always open to receiving your movie recommendations, favorite cartoons or jokes, and challenging sudoku puzzles.