

**Elmira Business Institute**  
**Student Syllabus: Principles of Accounting I (ACC101)**

**Prerequisites:** None  
**Course Delivery Mode:** Residential

**Course Credits/ Clock Hours:** 3/60

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**Course Description**

This course is designed to introduce the fundamentals of accounting theory and practice, including journalizing transactions, adjusting entries, closing entries, and completion of financial statements. The course introduces entries associated with a merchandising business. (Lec/Lab/Ext/Total) (30/30/0/60).

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**Student Learning Outcomes**

Upon completion of this course, students will be able to:

- Employ transactions and prepare journal entries, leading to the completion of the accounting cycle, and the demonstration of information literacy as applied to accounting transactions.
- Prepare financial statements for both service and merchandising businesses using the transaction approach including adjusting and closing entries.
- Modify inventory using the following periodic inventory systems: First In, First-Out Method; Last-In, Last-Out Method; and the Average Cost Method.
- Identify elements of Internal Control, including bank reconciliations and journalizing transactions involving the petty cash fund.
- Demonstrate the importance of integrity, objectivity, and ethics in business in relation to the enactment of the Sarbanes-Oxley Act of 2002.

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**Required Course Texts & Course Materials**

Warren, Carl S., Reeve, James M., Duchac, Jonathan E. *Financial Accounting*. 14<sup>th</sup> ed. M OH: South-Western/Cengage Learning. Print. 2014. (ISBN-9781305088436)

**Supplemental educational learning materials may be supplied by the instructor.**

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**Assessment**

Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

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**Student Homework Policy Statement**

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-

credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

### ***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One semester credit hour is equivalent to fifteen (15) clock (contact) hours of lecture.
- One semester credit hour is equivalent to thirty (30) clock (contact) hours of laboratory training.
- One semester credit hour is equivalent to forty-five (45) clock (contact) hours of externship.

### ***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

### **Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Examinations	50%
Homework	10%
Final Examination	25%
<b>Total</b>	<b>100%</b>

### **Grading Scheme**

<b>Numerical Average</b>	<b>Letter Grade</b>	<b>Quality Points</b>
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
0-64	F	0.0

Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

## Course Policies

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### ***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

### ***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. One of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

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quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Midterm or final examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of academic dishonesty will not be tolerated. Academic dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

Copying another person’s work and claiming credit for it

- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

#### **Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### **Academic Support**

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#### ***Private Instruction***

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regarding EBI academic programs and policies.

### ***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24/7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

## **STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Progress Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory progress standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their program.

The following criteria are used to determine whether or not a student is making satisfactory academic progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect satisfactory academic progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The College determines that a student is maintaining satisfactory academic progress if the

student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	Introduction <ul style="list-style-type: none"> <li>• Describe the nature of a business, the role of accounting, and ethics in business.</li> <li>• Introduce the accounting equation and define each element.</li> <li>• Describe the effect of transactions on the elements of the accounting equation.</li> <li>• Summarize the development of accounting principles and relate to business.</li> <li>• Review Chapter One practice exercises to reinforce the accounting equation, and transactions effects on elements of the accounting equation.</li> </ul>
2	Financial Statements <ul style="list-style-type: none"> <li>• Understand generally accepted accounting principles, the business entity concept and the cost concept.</li> <li>• Describe the financial statements of a proprietorship and explain interrelationship between statements.</li> <li>• Review Chapter One practice exercises to reinforce business entity concept, cost concept.</li> </ul>
3	<ul style="list-style-type: none"> <li>• Review financial statements homework to reinforce business entity concept, cost concept, the accounting equation, and transactions effects on elements of the accounting equation.</li> <li>• Review for Chapter One Test. Complete Chapter One Test.</li> </ul>
4	Transactions <ul style="list-style-type: none"> <li>• Describe the characteristics of an account and a chart of accounts.</li> <li>• Describe and illustrate journalizing transactions using the double-entry accounting system.</li> <li>• Practice journalizing entries with Chapter Two illustrative problem using a manual Journal.</li> </ul>
5	Transactions <ul style="list-style-type: none"> <li>• Describe and illustrate the journalizing and posting of transactions to accounts.</li> <li>• Review practice exercise A to reinforce the journalizing of transactions using the double-entry accounting system and posting of entries to accounts.</li> <li>• Complete practice exercise B to reinforce the journalizing of transactions using the double-entry accounting system and posting of entries to accounts.</li> </ul>
6	<ul style="list-style-type: none"> <li>• Review Chapter Two Homework to reinforce the journalizing of transactions using the double-entry accounting system and posting of entries to accounts.</li> <li>• Review for Chapter Two Test. Complete Chapter Two Test.</li> </ul> Adjusting Entries

	<ul style="list-style-type: none"> <li>Describe the nature of the adjusting process for prepaid expenses; journalize adjusting entries for prepaid expenses. Complete worksheets.</li> <li>Describe the nature of the adjusting process for unearned revenues; journalize adjusting entries for unearned revenues. Complete worksheets.</li> </ul>
7	<p>Adjusting Entries</p> <ul style="list-style-type: none"> <li>Describe the nature of the adjusting process for accrued revenues; journalize adjusting entries for accrued revenues. Complete worksheets.</li> <li>Describe the nature of the adjusting process for accrued expenses; journalize adjusting entries for accrued expenses. Complete worksheets.</li> </ul> <p>Review Chapter Three practice exercises A and B to reinforce the journalizing of adjusting entries.</p>
8	<ul style="list-style-type: none"> <li>Review adjusting entries homework to reinforce the journalizing of adjusting entries.</li> <li>Review for Chapter Three Test. Complete Chapter Three Test.</li> </ul> <p>Financial Reports</p> <ul style="list-style-type: none"> <li>Describe the flow of accounting information from the unadjusted trial balance into the adjusted trial balance.</li> <li>Discuss use of the trial balance report for finding errors</li> <li>Prepare financial statements from adjusted account balances.</li> </ul>
9	<p>Finalize Accounting Cycle</p> <ul style="list-style-type: none"> <li>Prepare closing entries: journalize and post closing entries and complete a post-closing trial balance</li> <li>Describe the accounting cycle.</li> <li>Explain what is meant by a fiscal year and calendar year.</li> </ul> <p>Complete the Chapter 4 Illustrative problem using a manual journal and general ledger.</p>
10	<p>Four practice exercises A and B to reinforce the flow of the accounting cycle, journalizing closing entries, and completing financial statements.</p> <ul style="list-style-type: none"> <li>Review for Chapter Four Test. Complete Chapter Four Test.</li> <li>Review Appendix 1: End-of-Period Spreadsheet; discuss usefulness and limitations.</li> </ul>
11	<p>Merchandising Business</p> <ul style="list-style-type: none"> <li>Distinguish between the activities and financial statements of service and merchandising businesses.</li> <li>Describe and illustrate the financial statements of a merchandising business, including associated transactions and entries for sales, purchases, taxes, adjustments, and closing entries.</li> </ul> <p>Complete Chapter Six practice exercises to reinforce journalizing entries for a merchandise business and the completion of financial statements for a merchandising business.</p>
12	<ul style="list-style-type: none"> <li>Review for Chapter Test. Complete Chapter Six Test.</li> </ul> <p>Inventory</p> <ul style="list-style-type: none"> <li>Describe the importance of control over inventory, inventory cost flow assumptions, and the periodic/perpetual inventory system.</li> <li>Complete Chapter Seven practice exercises to reinforce calculation of LIFO, FIFO, and average cost flow assumptions.</li> </ul>

13	<ul style="list-style-type: none"><li>• Review for Chapter Seven Test.</li></ul> Controls <ul style="list-style-type: none"><li>• Describe and illustrate the use of a bank reconciliation in controlling cash.</li><li>• Discuss a petty cash fund and demonstrate journalizing for a petty cash fund.</li><li>• Discuss Sarbanes-Oxley Act's impact on Accounting</li></ul> Review for Chapter Eight Test. Complete a test on Chapters Seven and Eight.
14	Review for Comprehensive Final.
15	Comprehensive Final Examination

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, March 2017 aw, Revised July 2017 klp, Revised August 2018 pm*



## Career Readiness Assessment “CRA”   ☐Midterm   ☐Final

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_/100

## General Information about Composing a Case Analysis

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, and clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

**Elmira Business Institute**  
**Student Syllabus: Principles of Accounting II (ACC102)**

**Prerequisites: Principles of Accounting I (ACC101)      Course Credits/Clock Hours: 3/60**  
**Course Delivery Mode: Residential**

**Course Description**

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This course is designed to focus on the details of accounting for receivables, fixed assets, investments, intangible assets, current liabilities, payroll, and long-term liabilities. The course will include topics in accounting for partnerships, limited liability companies, and corporations. (Lec/Lab/Ext/Total) (30/30/0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Estimate the write-off of uncollectible accounts using the Direct Method and the Allowance Method
- Manipulate and journalize bad debt expense using the Percentage of Sales Method and the Analysis of Receivables Method
- Journalize capital and revenue expenditures
- Apply interest and journalize entries associated with notes
- Calculate and journalize depreciation expense using the Straight-Line Method, the Units-of-production Method, and the Double-Declining Method
- Compare and journalize payroll withholdings and payroll tax expenses
- Demonstrate and journalize entries associated with partnerships: adding a partner, distributing income/loss, re-evaluation of assets and re-distribution of partnership equity, and liquidating a partnership
- Construct and journalize entries associated with a corporation: issuing common and preferred stock, issuing cash and stock dividends, and reacquiring Treasury stock
- Demonstrate and journalize entries for bonds: issued at face and premium/discount and interest expense and amortization of premium/discount

**Required Course Texts & Course Materials**

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Warren, Reeve, and Jonathan E. Duchase. *Financial Accounting*. 14<sup>th</sup> ed. Mason: South-Western Cengage Learning, 2014. Print. (ISBN 9781305088436)

**Supplemental educational learning materials may include and are not limited to**

<http://ec.gov/edgar/searchedgar/companysea.ch.html>

**Assessment**

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### **Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Examinations	45%
Workforce Readiness Project	10%
Homework	10%
Final Examination	20%
<b>Total</b>	<b>100%</b>

### **Grading Scheme**

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Academic advising/mentoring is provided to each student throughout the semester. Staff or Faculty mentors can facilitate student access to learning resources and answer basic questions regarding EBI academic programs and policies.

***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24/7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

**STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory progress standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their

program.

The following criteria are used to determine whether or not a student is making satisfactory academic progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect satisfactory academic progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The College determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson #</i>	<i>Topic(s)</i>
<i>1</i>	Accounts Receivable <ul style="list-style-type: none"> <li>• Describe common classes of receivables and describe accounting for uncollectible receivables. Complete worksheets to reinforce concepts.</li> <li>• Describe the Direct Write-off Method and the Allowance Method of accounting for uncollectible accounts. Complete worksheets to reinforce concepts.</li> <li>• Review concepts associated with Receivables utilizing practice exercises.</li> </ul>
<i>2</i>	Uncollectible Methods and Notes Receivable <ul style="list-style-type: none"> <li>• Estimate value of uncollectible accounts using the percentage of sales method and the analysis of receivable method.</li> <li>• Describe accounting for Notes Receivable</li> <li>• Review concepts associated with Receivables utilizing practice exercises</li> <li>• . Review for and complete test on receivables.</li> </ul>
<i>3</i>	Fixed Assets <ul style="list-style-type: none"> <li>• Define, classify, and account for the cost of fixed assets. Complete worksheets to clarify and reinforce concepts.</li> <li>• Compute depreciation using straight-line. Complete worksheets to clarify and reinforce concepts.</li> <li>• Review aspects of Fixed Assets</li> </ul>
<i>4</i>	Depreciation <ul style="list-style-type: none"> <li>• Compute depreciation using units-of-production.</li> </ul>



	<ul style="list-style-type: none"> <li>• Compute depreciation double-declining balance methods.</li> <li>• Complete an Excel worksheet creating a depreciation schedule, using both straight-line and double-declining methods.</li> </ul>
5	<p>Chapter 10 - Other Assets</p> <ul style="list-style-type: none"> <li>• Discuss accounting for Natural Resources and Intangible Assets</li> <li>• Review aspects of Natural Resources and Intangible Assets utilizing practice exercises.</li> </ul>
6	<ul style="list-style-type: none"> <li>• Review for and complete test on Fixed Assets and Intangible Assets - Chapter Ten.</li> </ul> <p>Current Liabilities</p> <ul style="list-style-type: none"> <li>• Describe and illustrate current liabilities related to accounts payable, current portion of long-term debt, and notes payable. Complete worksheets to clarify and reinforce concepts.</li> <li>• Review aspects of current liabilities utilizing practice exercises.</li> </ul>
7	<p>Payroll</p> <ul style="list-style-type: none"> <li>• Determine employer liabilities for payroll, including liabilities arising from employee earnings and deductions for earnings. Journalize entries for fringe benefits, vacation pay, and pensions. Complete worksheets to clarify and reinforce concepts.</li> <li>• Review aspects of payroll utilizing practice exercises</li> <li>• Review for and complete test on Current Liabilities and Payroll - Chapter Eleven.</li> </ul> <p>Partnerships</p> <ul style="list-style-type: none"> <li>• Describe the characteristics of proprietorships, partnerships, and limited liability companies.</li> <li>• Describe and illustrate the accounting for forming a partnership and for dividing the net income and net loss of a partnership. Complete worksheets to clarify and reinforce concepts.</li> </ul>
8	Midterm
9	<p>Partnerships</p> <ul style="list-style-type: none"> <li>• Describe and illustrate the accounting for Addition or Withdrawal of a Partner</li> <li>• Describe and illustrate the accounting for liquidating a partnership. Complete worksheets to clarify and reinforce concepts</li> </ul>
10	<ul style="list-style-type: none"> <li>• Review for and complete test on partnerships - Chapter Twelve.</li> </ul> <p>Corporations</p> <ul style="list-style-type: none"> <li>• Describe the nature of the corporate form of organization and two main sources of stockholder's equity. Complete worksheet to reinforce concepts related to corporations.</li> </ul>
11	<p>Stock</p> <ul style="list-style-type: none"> <li>• Describe and illustrate the characteristics of stock, classes of stock, and entries for issuing stock.</li> <li>• Describe and illustrate the accounting for cash dividends and stock dividends.</li> <li>• Describe and illustrate the accounting for treasury stock transactions.</li> <li>• Describe and illustrate the reporting of stockholder's equity. Complete worksheets to clarify and reinforce concepts.</li> <li>• Review Chapter Thirteen practice exercises.</li> </ul>
12	<p>Stock</p> <ul style="list-style-type: none"> <li>• Review for and complete test on corporations.</li> <li>• Compute the potential impact of long-term borrowing on EPS. Use practice exercise to clarify and reinforce calculations.</li> <li>• Describe the characteristics and terminology of bonds payable. Complete</li> </ul>

	terminology worksheet to clarify and reinforce concepts.
<b>13</b>	<ul style="list-style-type: none"><li>• Describe and illustrate the accounting for installment notes. Complete worksheet on installment notes to clarify and reinforce terms and concepts.</li><li>• Describe and illustrate the reporting on long-term liabilities including bonds and notes payable. Complete bond worksheet to clarify and reinforce terms and concepts.</li><li>• Complete practice exercises to reinforce concepts.</li></ul>
<b>14</b>	<ul style="list-style-type: none"><li>• Finalize and submit Career Portfolio Project. Review for Comprehensive final examination.</li></ul>
<b>15</b>	<ul style="list-style-type: none"><li>• Complete comprehensive final examination.</li></ul>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, March 2017 aw, Revised July 2017 klp, Revised August 2018 klp, pm*

*E Portfolio for the Workplace Project*

**Directions:** Journalize the following transactions for your employer, Mr. Jones, who owns and operates Jones Construction Company. The company is both a merchandising company because it sells items and a service business because it provides excavation services. Mr. Jones likes to keep his revenue separated between sales and excavation revenue. Use the transaction numbers as the days of the month. Use your textbook as a guide. For journalizing, each correct account title is worth one point. Each correct amount is worth one point. See the rubric on page 4 for point values broken down by Chapter. You will be creating a straight-line depreciation schedule, a double-declining depreciation schedule, and an amortization schedule using Excel. The Depreciation Expense for each schedule, when calculated correctly for the five years, will be worth five points. The correct calculation of amortization for the last three months of the year is worth three points. The first nine months are displayed in the example.

**Chapter 9: Bad Debts Expense and QuickBooks Project (journalizing - worth 66 points)**

January

1. You deposit \$80,000 in the M & T business bank account to start your business.
2. You buy 24 doors from 88 Lumber Company on account and you pay \$500 for each door. You plan on selling them for \$1,000.
3. You sell 9 doors on account; \$1,000 per door is the sell price, to Ames Company. Sales tax is 8%.
4. Ames does not think it can pay in 30 days so Ames gives you a 60-day 12% note.
5. You sell 3 doors on account; \$1,000 per door is the sell price, to Dorset Company. Remember to include the 8% sales tax and remember that you originally purchased the doors for \$500 each.
6. Subsequent to sending the invoice, you discover Dorset has gone bankrupt. Use the allowance method to account for bad debts.
7. You decide to lend money to a friend, Jill Klein, \$500. She will repay you in 90-days, with 14% interest.
8. Ames paid the entire invoice including the interest. Journalize the payment. (See transaction #4)
9. Unexpectedly, Dorset decided to pay their invoice in full. Journalize receipt of payment. (See transaction #6)
10. Jill Klein paid her note with interest. (See transaction #7)
11. You sold 12 doors on account to Global Company, \$1,000 each. Remember to include 8% sales tax on the sale. Global immediately gave you a 60-day, 12% note.

**Chapter 10: Fixed Assets and Intangible Assets (journalizing - worth 20 points)**

12. Your company completed an excavation job for \$80,000 for United Health Services Hospitals, Inc. You mailed an invoice to UHS. Sales tax does not apply to the excavation job.
13. UHS paid the invoice within 30 days. Journalize the payment.

**Depreciation Schedules (calculations - worth 10 points)**

Your company is considering the purchase of a bulldozer for \$150,000 on January 14, 20XX (current year). The estimated useful life would be five years; the estimated residual value would be \$12,000. Using Excel, create a depreciation schedule showing Depreciation Expense for all five years using the straight-line method and the double-declining method. (See formatting example below)

- The Straight-Line Depreciation Schedule should look similar to this:

**Jones Construction Company**

## Straight-Line Depreciation Schedule

Depreciable Cost: (show calculation)

Depreciable Rate: (show calculation)

Annual Depreciation Expense: (show calculation)

Year	Depreciation Expense	Accumulated Depreciation, End of Year	Book Value, End of Year
1			
2			
3			
4			
5			

- Complete another Depreciation Schedule for double-declining depreciation.

January

14. You sign a contract with Milton Cat to purchase the bulldozer for \$150,000 on account. Journalize the purchase. You assure Milton Cat you will obtain a loan from the bank and the account will be paid in full in 30 days.
15. Your company goes to HSBC bank and takes out a loan for \$150,000 to buy the bulldozer. Journalize this transaction.
16. Pay Milton Cat the amount owed of \$150,000 for the bulldozer.

### Amortization Schedule (calculations - worth 3 points)

Using Excel, create an amortization schedule for paying the bulldozer loan: 5.5% interest over 30 years with monthly payments of \$851.69. Use relative formulas to complete the Excel Worksheet:

- Interest is multiplied by the Loan Balance and divided by 12 to get the monthly interest.
- The payment minus the Interest will equal the principal amount.
- The principal amount reduces the loan balance.
- The Loan Amortization Schedule should look similar to the following:

**Jones Construction Company**  
Loan Amortization Schedule

Month	Payment	Interest Rate	Interest	Principal	Balance of Loan
					150,000.00
January	851.69	0.055	687.50	164.19	149,835.81
February	851.69	0.055	686.75	164.94	149,670.87
March	851.69	0.055	685.99	165.70	149,505.17
April	851.69	0.055	685.23	166.46	149,338.71
May	851.69	0.055	684.47	167.22	149,171.49
June	851.69	0.055	683.70	167.99	149,003.50
July	851.69	0.055	682.93	168.76	148,834.75
August	851.69	0.055	682.16	169.53	148,665.21
September	851.69	0.055	681.38	170.31	148,494.91
October	851.69	0.055			
November	851.69	0.055			
December	851.69	0.055			

**Chapter 11: Current Liabilities and Payroll (journalizing - worth 74 points)**

January You purchase \$20,000 of siding from 88 Lumber Company on account.

17. You realize you cannot pay 88 Lumber in 30 days; you negotiate payment by issuing a 60-day, 12% note for \$20,000 to 88 Lumber Company.

March

18. The 60 days has passed . . . so, you pay 88 Lumber the amount owed on the note (and interest).
19. You issued a \$50,000, 90-day note to Milton Cat for a forklift. Milton Cat discounted the note at 15%. Record purchase of forklift.

June

18. The 90 days has passed . . . so, you write a check to Milton Cat for the amount owed on the note.
30. Make a journal entry to record the following payroll:

Salary distribution (Gross):		
Sales Salaries	\$63,400	
Officers Salaries	36,600	
Office Salaries	10,000	\$110,000
Deductions:		
Social Security Withholding	\$6,600	
Medicare Withholding	1,650	
Federal Income Tax WH	17,600	
State Income Tax WH	4,950	
Savings Bond Deductions	850	
Medical Insurance Deductions	1,120	32,770
Net Pay		\$77,230

30. Journalize the entry to record payroll taxes for social security and Medicare from the biweekly payroll. Assume employers are required to match the Social Security and Medicare withheld from employees.

July

15. Issue a check in payment of the liabilities for employee's federal income tax of \$17,600, social security of \$13,200, and Medicare of \$3,300. Federal Unemployment is .8% of gross and State Unemployment is 5.4% of gross. Assume no employee has reached the limits.
16. Issue a check for \$9,500 to the pension fund trustee to fully fund the pension cost for the month.
17. Journalize the entry to record the employee's accrued vacation pay, \$36,100.
18. Journalize the entry to record the estimated accrued product warranty liability, \$37,240.

**Chapter 12 - 14: Partnerships, Corporations, and Bonds (journalizing - worth 22 points)**

19. Joe Canter, a friend, offers \$20,000 in cash to become a partner in your business. You accept the \$20,000 offer. No adjustments need to be made to the assets prior to his admittance as a partner.
20. Due to liability issues and lack of cash, you and Joe determine it would be best to become a public corporation. Convert the equity accounts to common stock, no par value.

August

1. You and Joe decide to expand your business. Your company issues 25-year, \$2,000,000, 7% callable bonds dated August 1, of the current year, for cash of \$1,920,000. Journalize the issuance of the bond.

December

31. Journalize the accrued interest on the bond and amortization of the discount. Use the straight-line method for amortization of the discount.

**Rubric for Career Portfolio Project:**

	<b>Total Possible</b>	<b>Points Awarded</b>
Chapter 9 #1 - #11 Transactions	33 Account Names 33 Amounts  66 Total Points	_____ Account Names _____ Amounts  _____ Total Points
Chapter 10 #12 - #16 Transactions	10 Account Names 10 Amounts  20 Total Points	_____ Account Names _____ Amounts  _____ Total Points
Chapter 11 #17 - (July)#18 Transactions	37 Account Names 37 Amounts  74 Total Points	_____ Account Names _____ Amounts  _____ Total Points
Chapter 12 - 14 (July)#19 - (December)#31 Transactions	11 Account Names 11 Amounts  22 Total Points	_____ Account Names _____ Amounts  _____ Total Points
Depreciation Schedule: Straight-line	5 Total Points for completions of correct calculations using Excel	_____ Total Points
Depreciation Schedule: Double-declining	5 Total Points for completion of correct calculations using Excel	_____ Total Points
Amortization Schedule	3 Total Points for completion of correct calculations using Excel	_____ Total Points
	Total Possible Points: 195	_____ / 195 Points

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes \_\_\_\_\_ No \_\_\_\_\_

Career Readiness Assessment “CRA” ☐Midterm ☐Final

Student Name: \_\_\_\_\_ Course ID: \_\_\_\_\_ Instructor: \_\_\_\_\_

	Total Points	Excellent (16-20 points)	Good (11-15 points)	Fair (6-10 points)	Poor (0-5 points)
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

Total Points: \_\_\_\_/100





### General Information about Composing a Case Analysis

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)



**Elmira Business Institute**  
**Student Syllabus: Computerized Accounting Systems (ACC120)**

**Prerequisites: Principles of Accounting I (ACC101)      Course Credits/Clock Hours: 3/60**  
**Course Delivery Mode: Residential**

**Course Description**

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This course is an introduction to computerized accounting software, designed to teach students to accomplish accounting functions using QuickBooks software. Students will learn to set-up a company including the creation of the chart of accounts, customer/vendor lists, and employee lists. Students will learn basic functions, which include invoicing customers and receiving payments from customers, entering and paying bills, paying employees and submitting payroll taxes, paying sales tax, and reconciling bank statements. Students will become familiar with reports and graphs enabling management to make appropriate business decisions.  
(Lec/Lab/Ext/Total) (30/30 /0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Compute data files: opening and restoring back-up files
  - Develop and maintain company files, set-up users, passwords, and preferences
  - Demonstrate the sales process: sales receipts, invoices, deposits and deposit slips, sales tax, receiving payments with credit cards, credits/returns, bad debt, unearned fees, finance charges and create/customize customer reports
  - Assess expenses: use class/job tracking, print/void checks, apply credits/refunds, track petty cash, and credit card charges
  - Revise bank statements: find and correct errors, handle NSF transactions, and create/customize associated reports
  - Examine inventory: activate, set-up/adjust inventory items, calculate average cost, utilize purchase orders/group items, and create/customizes associate reports
  - Prepare, adjust and pay sales tax, understand time and billing, and manage payroll setup and processing
  - Relate to the accounting functions of QuickBooks software
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**Required Course Texts & Course Materials**

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Sleeter, Doug, *QuickBooks Complete* – Version 2015/2016. Pleasanton: Sleeter Group, 2016.  
Print (ISBN: 9781942417163)

**Supplemental educational learning materials may be supplied by the instructor.**

**Assessment**

Essay assignments and research projects will be evaluated on a standard grading rubric. Written examinations will be graded according to content (multiple choice, fill-in-the blank, short answer, and/or essay).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

***Student Homework Policy Statement***

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One semester credit hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One semester credit hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One semester credit hour is equivalent to forty-five (45) clock (contact) hours of Externship.

***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

**Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Tests	45%
Workforce Readiness Project	10%
Homework	10%
Final Examination	20%
<b>Total</b>	<b>100%</b>

**Grading Scheme**

Numerical Average	Letter Grade	Quality Points
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

**Course Policies*****Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow

students. One of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the college. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

### ***Make-Up Policy***

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Midterm or final examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of academic dishonesty will not be tolerated. Academic dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

**Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### **Academic Support**

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***Private Instruction***

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an administrator when necessary.

***Academic Achievement Center***

The Academic Achievement Center (AAC) hours are posted outside the door. The AAC Lab is the first stop for help for assignments, study skills, or writing for any course.

***Academic Advising/Mentoring***

Academic advising/mentoring is provided to each student throughout the semester. Staff or Faculty mentors can facilitate student access to learning resources and answer basic questions regarding EBI academic programs and policies.

***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24/7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

**STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory progress standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their program.

The following criteria are used to determine whether or not a student is making satisfactory academic progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect satisfactory academic progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The college determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	Introduction to Quickbooks <ul style="list-style-type: none"> <li>• Demonstrate understanding of opening and restoring back-up files and portable files. Describe QuickBooks data files and types.</li> <li>• Understand how QuickBooks accomplishes accounting functions, how to use interface features, and how to access help and support</li> <li>• Demonstrate understanding of transactions by creating forms, lists, accounts, registers, and items.</li> </ul>
2	<ul style="list-style-type: none"> <li>• Complete Chapter One assessment.</li> </ul> Sales Process <ul style="list-style-type: none"> <li>• Demonstrate setting up customers, sales tax codes, and job numbers.</li> <li>• Demonstrate recording both cash sales and credit sales.</li> <li>• Demonstrate an understanding of undeposited funds. Create an invoice and generate invoice reports.</li> <li>• Demonstrate proper recording of both full and partial payments, as well as payments from credit cards. Create and print a bank deposit form.</li> </ul>
3	<ul style="list-style-type: none"> <li>• Complete Chapter Two assessment.</li> </ul> Customer Transactions <ul style="list-style-type: none"> <li>• Demonstrate an understanding of recording customer returns and credits.</li> <li>• Complete and apply a credit memo and print customer reports.</li> <li>• Demonstrate an understanding of refunding both cash and credit card customers for returns.</li> </ul>



	<ul style="list-style-type: none"> <li>• Understand how to record Bad Debt Expense and Finance charges. Create a customer statement and item report</li> </ul>
4	<ul style="list-style-type: none"> <li>• Complete Chapter Three assessment.</li> </ul> <p>Expenses</p> <ul style="list-style-type: none"> <li>• Demonstrate the ability to set up vendors and record expenses. Understand class tracking and job cost tracking.</li> <li>• Understand how to use a register for manually written checks and understand what is meant by split transactions. Demonstrate the ability to write checks with and without the accounts payable module.</li> <li>• Demonstrate the ability to enter bills, create the unpaid bills report, pay bills by printing checks, and void checks.</li> <li>• Understand how to apply a vendor credit, attach electronic documents, and handle deposits and refunds from vendors, and track petty cash and credit cards.</li> <li>• Demonstrate the ability to track petty cash and credit cards. Set up and understand the loan manager.</li> </ul>
5	<ul style="list-style-type: none"> <li>• Complete Chapter Four assessment.</li> </ul> <p>Bank Reconciliation</p> <ul style="list-style-type: none"> <li>• Demonstrate the ability to reconcile bank statements and correctly record bounced checks, bank errors, replacement checks, and online banking transactions.</li> </ul>
6	<ul style="list-style-type: none"> <li>• Complete Chapter Five assessment.</li> </ul> <p>Reports</p> <ul style="list-style-type: none"> <li>• Set Quickbooks preferences for reports</li> <li>• Create various accounting reports</li> <li>• Create various business management reports</li> <li>• Customize and memorize reports</li> <li>• Utilize features in reports to see detailed information</li> </ul>
7	<ul style="list-style-type: none"> <li>• Complete Chapter Six assessment</li> </ul> <p>Company Setup</p> <ul style="list-style-type: none"> <li>• Utilize 12-step process to setup new company</li> <li>• Use Detailed Start and EasyStep Interview to setup a company file</li> <li>• Setup Chart of Accounts and opening balances</li> <li>• Enter outstanding transactions and year-to-date information</li> <li>• Make various adjustments</li> <li>• Setup users and passwords</li> </ul>
8	<ul style="list-style-type: none"> <li>• Complete Chapter 7 assessment</li> </ul> <p>Customizing</p> <ul style="list-style-type: none"> <li>• Modify preferences</li> <li>• Customize menus, windows, the icon bar and display settings</li> <li>• Utilize various lists and custom fields</li> </ul>

9	<ul style="list-style-type: none"> <li>• Complete Chapter 8 assessment</li> </ul> <p>Inventory</p> <ul style="list-style-type: none"> <li>• Demonstrate the ability to activate the inventory function and set up inventory items, calculate the average cost of inventory, invoice for inventory items, use reminders, purchase inventory, and create purchase orders.</li> <li>• Understand how to receive shipments against purchase orders, create open purchase order reports, check purchase order status, enter a final shipment, and enter bill for received inventory.</li> <li>• Demonstrate how to convert a received item into a bill and understand the three choices if a vendor ships more than was ordered. Understand how to handle vendor overcharges.</li> <li>• Understand how to adjust inventory quantity and value. Demonstrate the ability to set up group items and generate inventory reports.</li> </ul>
10	<ul style="list-style-type: none"> <li>• Complete Chapter Nine assessment.</li> </ul> <p>Time and Billing</p> <ul style="list-style-type: none"> <li>• Demonstrate the ability to activate sales tax and set preferences, use sales tax items on sales forms and set up sales tax items.</li> <li>• Understand how to set up sales tax codes, assign sales tax codes to items, assign sales tax codes to customers, and use QuickBooks to assist in completing sales tax returns.</li> <li>• Demonstrate the ability to adjust sales tax payable for a sales tax discount, pay sales tax, and set up sales tax groups. Understand how to categorize revenue by Sales Tax Code.</li> </ul>
11	<ul style="list-style-type: none"> <li>• Complete Chapter Ten assessment.</li> </ul> <p>Payroll Setup</p> <ul style="list-style-type: none"> <li>• Explain the meaning of reimbursable (billable) expenses and demonstrate how to add reimbursable expenses, items, mileage and time to invoices.</li> <li>• Explain the meaning of two-sided items and how to use two-sided items to track reimbursable expenses and services.</li> <li>• Demonstrate the ability to activate time tracking and pass the billable time to the invoice.</li> <li>• Create reports to analyze timesheet data.</li> <li>• Demonstrate how to use the vehicle mileage tracer and how to handle multiple pass-throughs on a single invoice.</li> </ul>
12	<ul style="list-style-type: none"> <li>• Complete Chapter Eleven assessment.</li> </ul> <p>Payroll Processing</p> <ul style="list-style-type: none"> <li>• Understand the five choices for tracking payroll. Understand how to activate the payroll feature and configure payroll preferences.</li> <li>• Set up payroll accounts in the chart of accounts and enable the date file for payroll processing.</li> <li>• Demonstrate the ability to add payroll items, vendors, employee records, and year-to-date amounts. Understand the accounting behind the scenes of payroll items.</li> </ul>

	<ul style="list-style-type: none"><li>• Demonstrate the ability to add and edit payroll items from the payroll item list; and release, deactivate, and reactive employees</li></ul>
13	<ul style="list-style-type: none"><li>• Complete Chapter Twelve assessment.</li></ul> Estimates <ul style="list-style-type: none"><li>• Prepare estimates</li><li>• Create invoices, purchase orders and reports from estimates</li></ul>
14	<ul style="list-style-type: none"><li>• Complete Chapter 15: Horizon Financial Planning Business Scenario to finalize and submit Vision Project</li><li>• Review for Comprehensive Final exam</li></ul>
15	Complete Final Exam

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, March 2017 aw, Revised July 2017 klp, Revised August 2018 pm*

## Career Readiness Assessment “CRA”   ☐Midterm   ☐Final

Student Name: \_\_\_\_\_ Course ID: \_\_\_\_\_ Instructor: \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_/100

**Elmira Business Institute**  
**Student Syllabus: Intermediate Accounting I (ACC201)**

**Prerequisites: Principles of Accounting II (ACC102)    Course Credits/Clock Hours: 3/60**  
**Course Delivery Mode: Residential**

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**Course Description**

This course is designed to expose students to advanced accounting theory. The course will include topics such as time value of money and practices as it pertains to principle items appearing on the financial statements of a corporation. The aforementioned principle items are cash, investments, receivables, inventories, and fixed assets. This course will emphasize the proper classification of accounts and format of the income statement of retained earnings, the balance sheet, and statement of cash flows using QuickBooks software.  
(Lec/Lab/Ext/Total) (30/30/0/60).

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**Student Learning Outcomes**

Upon completion of this course, students will be able to:

- Prepare and analyze income statement, balance sheet, and statement of cash flows; understanding uses, limitations, and unique formatting elements of each statement
- Identify challenges and objectives of financial accounting and reporting
- Interpret the role of Generally Accepted Accounting Principles considering ethical, political, and international pressures
- Describe the accounting cycle
- Analyze, classify, and journalize cash related items, including valuation, recognition, and disposition of accounts and notes receivables
- Analyze and evaluate costs flow assumptions related to inventory
- Apply the lower-of-cost-or market rule and valuation bases to inventory
- Utilize knowledge in QuickBooks to complete accounting procedures

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**Required Course Texts & Course Materials**

Kieso, Donald E., Terry D. Warfield, and Jerry J. Weygandt. *Intermediate Accounting (Vol 1)*. 16<sup>th</sup> ed, ISBN: 9781119181507

**Educational learning materials may include and are not limited to**

Websites containing the Annual Reports of the Procter and Gamble Company.

Websites containing the Annual Reports of the Coco-Cola Company

Websites containing the Annual Reports of the Pepsico, Inc. Company

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**Assessment**

Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum). The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

***Student Homework Policy Statement***

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One semester credit hour is equivalent to fifteen (15) clock (contact) hours of lecture.
- One semester credit hour is equivalent to thirty (30) clock (contact) hours of laboratory training.
- One semester credit hour is equivalent to forty-five (45) clock (contact) hours of externship.

***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

**Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Chapter Tests	45%
Homework	10%
Workforce Readiness Project	10%
Final Exam	20%
<b>Total</b>	<b>100%</b>

**Grading Scheme**

<b>Numerical Average</b>	<b>Letter Grade</b>	<b>Quality Points</b>
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0

65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

## Course Policies

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### ***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

### ***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. One of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the College. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

### ***Make-Up Policy***

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it

is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Midterm or final examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of academic dishonesty will not be tolerated. Academic dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

#### **Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### ***Academic Support***

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#### ***Private Instruction***

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private Instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an administrator when necessary.

#### ***Academic Achievement Center***

The Academic Achievement Center (AAC) hours are posted outside the door. The AAC Lab is the first stop for help for assignments, study skills, or writing for any course.

#### ***Academic Advising/Mentoring***

Academic Advising/Mentoring is provided to each student throughout the semester. Staff or Faculty mentors can facilitate student access to learning resources and answer basic questions



regarding EBI academic programs and policies.

### ***The Library***

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The following criteria are used to determine whether or not a student is making satisfactory academic progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
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Failure to complete courses successfully for any reason will negatively affect satisfactory academic progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The College determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	<ul style="list-style-type: none"> <li>• Identify the major financial statements and other means of financial reporting</li> <li>• Explain how accounting assists in the efficient use of scarce resources</li> <li>• Describe some of the challenges facing accounting</li> <li>• Identify the objectives of financial reporting</li> <li>• Explain the need for accounting standards</li> <li>• Identify the major policy-setting bodies and their roles in the standard setting process</li> <li>• Explain the meaning of GAAP and the role of codification for GAAP</li> <li>• Describe the impact of user groups on the rule making process</li> <li>• Demonstrate issues related to ethics and financial accounting</li> <li>• Introduce project</li> </ul>
2	<ul style="list-style-type: none"> <li>• Demonstrate basic accounting terminology</li> <li>• Explain double-entry rules</li> <li>• Identify steps in the accounting cycle</li> <li>• Write and record transactions in journal, post to ledger and prepare trial balance</li> <li>• Explain the reasons for preparing adjusting entries</li> <li>• Prepare financial statements from the adjusted trial balance</li> <li>• Prepare closing entries</li> </ul>
3	<ul style="list-style-type: none"> <li>• Demonstrate the uses and limitations of an income statement</li> <li>• Prepare a single step income statement</li> <li>• Prepare a multiple step income statement</li> </ul>
4	<ul style="list-style-type: none"> <li>• Explain how to report irregular items</li> <li>• Explain intra-period tax allocation</li> <li>• Identify where to report earnings per share information</li> <li>• Prepare a Retained Earnings Statement</li> <li>• Explain how to report other comprehensive income</li> </ul>
5	<ul style="list-style-type: none"> <li>• Explain the uses and limitations of a balance sheet</li> <li>• Identify the major classifications of the balance sheet</li> </ul>

	<ul style="list-style-type: none"> <li>• Prepare a classified balance sheet using the report and account formats</li> <li>• Determine which balance sheet information requires supplemental disclosure</li> <li>• Describe the major disclosure techniques for the balance sheet</li> </ul>
6	<ul style="list-style-type: none"> <li>• Indicate the purpose of the Statement of Cash Flows</li> <li>• Identify the content of the Statement of Cash Flows</li> <li>• Prepare a Basic Statement of Cash Flows</li> <li>• Demonstrate the usefulness of the statement of cash Flows</li> </ul>
7	<ul style="list-style-type: none"> <li>• Identify items considered “Cash”</li> <li>• Indicate how to report cash and related items</li> <li>• Define receivables and the different types of receivables</li> <li>• Explain Accounting issues related to recognition of accounts receivable</li> <li>• Explain accounting issues related to valuation of accounts receivable</li> </ul>
8	<ul style="list-style-type: none"> <li>• Explain accounting issues related to recognition of notes receivable</li> <li>• Explain accounting issues related to valuation of Notes Receivable</li> <li>• Explain accounting issues related to disposition of accounts and notes receivable Describe how to report and analyze receivables</li> </ul>
9	<ul style="list-style-type: none"> <li>• Identify major classifications of inventory</li> <li>• Distinguish between perpetual and periodic inventory systems</li> <li>• Identify the effects of inventory errors on the financial statements</li> <li>• Demonstrate the items to include as inventory cost</li> </ul>
10	<ul style="list-style-type: none"> <li>• Describe and compare the cost flow assumptions used to account for inventory</li> <li>• Explain the significance and use of a LIFO reserve</li> <li>• Demonstrate the effect of LIFO liquidations</li> </ul>
11	<ul style="list-style-type: none"> <li>• Explain the dollar-value LIFO method</li> <li>• Identify the major advantages and disadvantages of LIFO</li> <li>• Demonstrate why companies select given inventory methods</li> </ul>
12	<ul style="list-style-type: none"> <li>• Describe and apply the lower of cost or market rules</li> <li>• Explain when companies use the relative sales value method to value inventory</li> <li>• Discuss accounting issues related to purchase commitments</li> </ul>
13	<ul style="list-style-type: none"> <li>• Determine ending inventory by applying the gross profit method</li> <li>• Determine ending inventory by applying the retail inventory method</li> <li>• Explain how to report and analyze inventory</li> </ul>
14	<b><i>Review for Final</i></b>
15	<b>Final Exam</b>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, March 2017 aw, Revised July 2017 klp, Revised August 2018 pm*

Components of the Intermediate Accounting I Project:

The Project for ACC 201 will be to set up the business *Wild Water Sports, Incorporated* using the *QuickBooks, Pro*. Textbook. The student should complete the following items:

Page Number in <i>QuickBooks, Pro</i> .	Item to Complete
Pages 98-133	Set-up the business, Wild Water Sports
Pages 140-141	Continuation of Set-up
Pages 153-193	Completion of the January transactions
Print out reports	<u>Financial Reports to Print Out:</u> <ul style="list-style-type: none"> <li>• General Ledgers for the month of January</li> <li>• Balance sheet standard as of January 31<sup>st</sup></li> <li>• Profit-loss statement standard for the month of January</li> <li>• Transaction list by date for the month of January</li> </ul>

Deadlines for the project:

Week Two: Begin working on project

Week Seven: Show completion of company accounts and payroll set-up

Week 11: Show completion of transactions through January 31<sup>st</sup>

**Week 14: Completed project Due with ALL transactions and ALL reports printed with two copies submitted each with a cover sheet**

Project Rubric:

Item	Points Worth	Student's Points
33 Total Transactions	3 points per Transaction	
<b>Any deductions for <u>NOT</u> printing out reports:</b>	10 points reduction per Financial Report	
<b>Total Points (out of 99):</b>		

**General Information about Composing a Case Analysis**

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

**Alternate Rubric for Evaluating Case Analysis**  
**Case Analysis Evaluation 100 Points**

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, and clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpsc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpsc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes\_\_\_\_No\_\_\_\_

**Career Readiness Assessment “CRA”   ☐Midterm   ☐Final**

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_\_/100

**Elmira Business Institute**  
**Student Syllabus: Intermediate Accounting II (ACC202)**

**Prerequisites:** Intermediate Accounting I (ACC201)    **Course Credits/Clock Hours:** 3/60  
**Course Delivery Mode:** Residential

**Course Description**

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This course is designed to continue to expose students to advanced accounting theory. The course will include topics such as financial statement analysis. The aforementioned principle items are liabilities, contributed capital, and retained earnings. This course will use QuickBooks software to broaden the student's exposure to the advanced accounting theory and practice. (Lec/Lab/Ext/Total) (30/30/0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Explain appropriate interest tables to solve time value of money problems
- Identify basic time value concepts Analyze the various accounting issues relating to long-term debt and identify use of proper accounting for long-term debt and interest expense
- Distinguish between the various equity issues involving capitalization of a corporation and properly record the capitalization.
- Analyze the effect of Treasury Stock purchases on the financial statements
- Demonstrate an understanding of the effect of alternatives available to management in regards to dividends
- Determine the proper allocation of costs and expenses relating to acquisition of plant assets and other major expenditures
- Analyze and record the effects of disposal and exchange of plant assets
- Analyze the effect on earnings per share of stock option plans and issuance of convertible securities
- Identify the categories of debt and equity securities and their treatment on the financial statements
- Describe and apply the revenue recognition principle
- Discuss how temporary differences in taxes result and are accounted for
- Utilize QuickBooks Pro 2013 software to record business transactions and create financial statements

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**Required Course Texts & Course Materials**

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Kieso, Donald E., Terry D. Warfield, and Jerry J. Weygandt. *2014 FASB Intermediate Accounting II*. 16<sup>th</sup> ed. Vol. 2. Hoboken: John Wiley & Sons, 2016. Print. (ISBN: 9781119181514)

**Supplemental educational learning materials may include and are not limited to:**

Websites containing the Annual Reports of the Procter and Gamble Company.  
Websites containing the Annual Reports of the Coco-Cola Company

Websites containing the Annual Reports of the Pepsico, Inc. Company

### **Assessment**

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Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

### **Student Homework Policy Statement**

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

### **Calculation of a Semester Credit Hour**

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One semester credit hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One semester credit hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One semester credit hour is equivalent to forty-five (45) clock (contact) hours of Externship.

### **Definition of a Contact Hour**

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

### **Evaluation**

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<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Chapter Tests	45%
Workforce Readiness Project	10%
Homework	10%
Final Examination	20%
<b>Total</b>	<b>100%</b>



**Grading Scheme**

Numerical Average	Letter Grade	Quality Points
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

**Course Policies*****Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow

students. One of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the College. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

### ***Make-Up Policy***

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Midterm or Final Examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of academic dishonesty will not be tolerated. Academic dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

**Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### **Academic Support**

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***Private Instruction***

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private Instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an administrator when necessary.

***Academic Achievement Center***

The Academic Achievement Center (AAC) hours are posted outside the door. The AAC Lab is the first stop for help for assignments, study skills, or writing for any course.

***Academic Advising/Mentoring***

Academic Advising/Mentoring is provided to each student throughout the semester. Staff or Faculty mentors can facilitate student access to learning resources and answer basic questions regarding EBI academic programs and policies.

***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24/7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

**STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory progress Standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their

program.

The following criteria are used to determine whether or not a student is making satisfactory academic progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect satisfactory academic progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The College determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	<ul style="list-style-type: none"> <li>• Introduce Project</li> <li>• Identify Time value of money concept accounting topics</li> <li>• Distinguish between simple and compound interest</li> <li>• Use compound interest tables</li> <li>• Identify variables involved in solving interest problems</li> <li>• Solve future and present value problems</li> <li>• Solve annuity present and future value problems</li> <li>• Relate Bonds to present value problems</li> <li>• Apply expected cash flows to present value measurement</li> </ul>
2	<ul style="list-style-type: none"> <li>• Describe procedures for issuing long-term debt</li> <li>• Identify issues dealing with types of Bonds</li> <li>• Describe the accounting valuation for bonds at date of issuance</li> </ul>
3	<ul style="list-style-type: none"> <li>• Apply the methods of amortization of bond discount and premium</li> <li>• Describe the accounting for extinguishment of debt</li> <li>• Explain the accounting for long-term notes payable</li> <li>• Explain the reporting of off balance sheet financing</li> <li>• Indicate how to present and analyze long-term debt</li> </ul>
4	<ul style="list-style-type: none"> <li>• Discuss the characteristics of the corporate form of organization</li> </ul>

	<ul style="list-style-type: none"> <li>• Identify the key components of Stockholders equity</li> <li>• Explain the accounting procedures for issuance of stock</li> </ul>
5	<ul style="list-style-type: none"> <li>• Describe and explain the accounting for Treasury Stock</li> <li>• Explain the accounting for and reporting of preferred stock</li> <li>• Describe the policies used in distributing dividends</li> <li>• Identify the various forms of dividends</li> <li>• Explain the accounting for stock dividends and stock splits</li> <li>• Indicate how to present and analyze stockholders equity</li> </ul>
6	<ul style="list-style-type: none"> <li>• Describe property plant and equipment</li> <li>• Identify costs included in initial valuation of plant assets</li> <li>• Describe the accounting problems associated with self constructed assets</li> <li>• Describe accounting issues related to acquiring and valuing plant assets</li> </ul>
7	<ul style="list-style-type: none"> <li>• Describe the accounting treatment for costs subsequent to acquisition</li> <li>• Describe the accounting treatment for disposal of plant assets</li> <li>• Describe the accounting for the issuance, conversion and retirement of convertible securities</li> </ul>
8	<ul style="list-style-type: none"> <li>• Explain the accounting for convertible preferred stocks</li> <li>• Contrast the accounting for stock warrants and for warrants issued with other securities</li> <li>• Describe the accounting for stock compensation plans under GAAP</li> </ul>
9	<ul style="list-style-type: none"> <li>• Discuss the controversy involving stock compensation plans</li> <li>• Compute EPS in a simple capital structure</li> <li>• Compute EPS in a complex capital structure</li> <li>• Identify the 3 categories of debt securities</li> <li>• Describe the accounting and treatment of the categories of debt securities</li> </ul>
10	<ul style="list-style-type: none"> <li>• Understand the procedures for discount and premium amortization</li> <li>• Identify categories of equity securities</li> <li>• Describe the accounting and reporting of equity securities</li> <li>• Explain the equity method and compare it to the fair value method for equity securities</li> <li>• Describe the accounting for the fair value method</li> <li>• Discuss the accounting for impairments of debt and equity investments</li> <li>• Explain why companies report classification adjustments</li> <li>• Describe the accounting for transfer of investment securities between categories</li> </ul>
11	<ul style="list-style-type: none"> <li>• Apply the revenue recognition principle</li> <li>• Describe accounting issues for revenue recognition at point of sale</li> <li>• Apply the percentage of completion method for long-term contracts</li> <li>• Apply the completed contract method for long-term contracts</li> <li>• Identify the proper accounting for losses on long-term contracts</li> <li>• Describe the installment sales method of accounting</li> <li>• Explain the cost recovery method of accounting</li> </ul>

12	<ul style="list-style-type: none"> <li>Identify differences between pretax financial income and taxable income</li> <li>Describe a temporary difference that results in future taxable amounts</li> <li>Describe a temporary difference that results in future deductible amounts</li> <li>Explain the purpose of a deferred tax asset valuation allowance</li> </ul>
13	<ul style="list-style-type: none"> <li>Describe the presentation of income tax expense in the income statement</li> <li>Describe various temporary and permanent differences</li> <li>Explain the effect of various tax rates and tax rate changes on deferred income taxes</li> <li>Apply accounting procedures for a loss carryback and a loss carryforward</li> </ul>
14	<b><i>Review for Final Exam</i></b>
15	<b>Review and Final Exam</b>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, March 2017 aw Revised July 2017 klp, Revised August 2018 klp pm*

### ***Course Project***

Each student will continue with the business named *Wild Water Sports* created in Intermediate Accounting I using information from the *QuickBooks Pro 2013* workbook into the compatible software. The student will record business events on pages 199-202; 233-259; and 264-67.

The student is required to submit two hard copies of the following *Financial Reports* for each of the three months of transactions recorded:

- Profit and Loss for each month at month end
- Balance sheet at month end for each month
- Transaction list by date for each month

### **Rubric for Project**

One point will be deducted for each incorrect line on the Transaction List by Date for each month and five points will be deducted for each missing report.

Checkpoints are as follows: (The instruction will supply the dates for the following check points.)

- February transactions to be completed
- March transactions to be completed
- Deadline for completion of project

Item	Points Worth	Student's Points
99 Total Transactions	1 point per Transaction	
<b>Any deductions for <u>NOT</u> printing out reports:</b>	5 points reduction per Financial Report	
<b>Total Points (out of 99):</b>		

### General Information about Composing a Case Analysis

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, and clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes\_\_\_\_No\_\_\_\_

**Career Readiness Assessment “CRA”   ☐Midterm   ☐Final**

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_\_/100



**Elmira Business Institute**  
**Student Syllabus: Cost Accounting (ACC210)**

**Prerequisites: Principles of Accounting II (ACC102)   Course Credits/ Clock Hours: 3/60**  
**Course Delivery Mode: Residential**

**Course Description**

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This course is an introduction to the theory of cost accounting, including the job order, process, and standard cost systems. Emphasis is on calculations and report preparation that assist in managerial decisions; including statement of cost of goods sold, order point, economic order quantity, throughput time, inventory valuation, modified wage plans, fixed/variable costing and budgeting, application of overhead, unit cost, equivalent units, and the cost of production summary. (Lec/Lab/Ext/Total) (30/30/0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Identify and apply cost terminology
  - Categorize the three elements of cost and understand/journalize cost flow
  - Complete a Statement of Cost of Goods Manufactured and Income Statement from journal entries
  - Describe the job-order cost system, the process cost system, and the standard cost system
  - Apply order point, economic order quantity, throughput time, and inventory value using average costing, FIFO, and LIFO
  - Demonstrate an understanding just-in-time material control and back-flush costing
  - Journalize entries for material, including the accounting for scrap and rework
  - Construct payroll earnings using a modified wage plan; calculate associated payroll taxes and vacation/holiday benefits. Journalize associated payroll entries, distribute to factory overhead and work in process.
  - Classify expenses as fixed/variable, calculate variable rates using High-Low and Scattergraph Methods, develop flexible budgets, and calculate distribution of service department expenses
  - Apply overhead using the Direct Labor method, the Direct Labor Hour Method, the Machine Hour Method, and the Activity-based Costing Method
  - Explain prorate and journalize under and over applied factory overhead
  - Construct unit cost and equivalent units; allocate and journalize costs to Finished Goods and Work in Process, produce a Cost of Production Summary
- 

**Required Course Texts & Course Materials**

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Warren, *Hydro Paddle Boards Practice Set*. Cengage Learning. 2016. Print. (ISBN: 9781305671553)

VanDerbeck, Edward. *Principles of Cost Accounting*. 17<sup>th</sup> Ed. Mason: South-Western Cengage.

2015. Print. (ISBN: 9781305087408)

**Supplemental educational learning materials may be supplied by the instructor.**

### **Assessment**

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Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

### ***Student Homework Policy Statement***

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

### ***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One semester credit hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One semester credit hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One semester credit hour is equivalent to forty-five (45) clock (contact) hours of Externship.

### ***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

### **Evaluation**

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<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Chapter Tests	45%
Homework	10%
Workforce Readiness Project	10%

Comprehensive Final Examination  
**Total**

20%  
**100%**

### Grading Scheme

Numerical Average	Letter Grade	Quality Points
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

### Course Policies

#### ***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

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Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. Along with the portfolio, one of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the College. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

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Mid-term or Final Examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

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### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

**Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the

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The following criteria are used to determine whether or not a student is making Satisfactory Academic Progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect Satisfactory Academic Progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The College determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	<i>Introduction to Cost Accounting</i> <ul style="list-style-type: none"> <li>• Explain the uses of cost accounting information</li> <li>• Describe the ethical responsibilities and certification requirements for management accountants, as well as corporate governance</li> <li>• Describe the relationship of cost accounting to financial and management accounting</li> <li>• Illustrate basic cost accounting procedures</li> <li>• Distinguish between the two basic types of cost accounting systems</li> <li>• Illustrate a job order cost system</li> </ul>
2	<i>Accounting for Materials</i> <ul style="list-style-type: none"> <li>• Recognize the two basic aspects of materials control</li> <li>• Specify internal control procedures for materials</li> <li>• Account for materials and relate materials accounting to the general ledger</li> </ul>

3	<i>Accounting for Materials</i> <ul style="list-style-type: none"> <li>Account for inventories in a just-in-time (lean production) system</li> <li>Account for scrap materials, spoiled goods, and defective work</li> </ul>
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4	<i>Accounting for Labor</i> <ul style="list-style-type: none"> <li>Distinguish between the features of hourly rate and piece-rate plans</li> <li>Specify procedures for controlling labor costs</li> <li>Account for labor costs and payroll taxes</li> </ul>
5	<i>Accounting for Labor</i> <ul style="list-style-type: none"> <li>Prepare accruals for payroll earnings and taxes</li> <li>Account for special problems in labor costing</li> </ul>
6	<i>Accounting for Factory Overhead</i> <ul style="list-style-type: none"> <li>Identify cost behavior patterns</li> <li>Separate semi-variable costs into variable and fixed components</li> <li>Prepare a budget for factory overhead costs</li> <li>Account for actually factory overhead</li> </ul>
7	<i>Accounting for Factory Overhead</i> <ul style="list-style-type: none"> <li>Distribute service department factory overhead costs to production departments</li> <li>Apply factory overhead using predetermined rates</li> <li>Account for actual and applied factory overhead</li> </ul>
8	<i>Process Cost Accounting- General Procedures</i> <ul style="list-style-type: none"> <li>Recognize the differences between job order and process cost accounting systems</li> <li>Compute unit costs in a process cost system</li> <li>Assign costs to inventories, using equivalent units of production with the average cost method</li> <li>Prepare a cost of production summary and journal entries for one department with no beginning inventory</li> <li>Prepare a cost of production summary and journal entries for one department with beginning inventory</li> </ul>
9	<i>Process Cost Accounting- General Procedures</i> <ul style="list-style-type: none"> <li>Prepare a cost of production summary and journal entries for multiple departments with no beginning inventory</li> <li>Prepare a cost of production summary and journal entries for multiple departments with beginning inventory</li> <li>Prepare a cost of production summary with a change in the prior department's unit transfer cost</li> </ul>

10	<i>Process Cost Accounting- Additional Procedures; Accounting for Joint Product and By-Products</i> <ul style="list-style-type: none"> <li>Compute unit costs when materials are not added uniformly throughout</li> </ul>
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	<p>the process</p> <ul style="list-style-type: none"> <li>• Account for units lost in the production process</li> <li>• Account for units gained in the production process</li> <li>• Assign costs to inventories, using the first-in, first-out method</li> <li>• Identify the methods used to apportion joint costs to joint products and account for by-products</li> </ul>
11	<p><i>The Master Budget and Flexible Budgeting</i></p> <ul style="list-style-type: none"> <li>• Explain the general principles involved in the budgeting process</li> <li>• Identify and prepare the components of the master budget</li> <li>• Identify and prepare components of the flexible budget</li> <li>• Explain the procedures to determine standard amounts of factory overhead at different levels of production</li> </ul>
12	<p><i>Standard Cost Accounting- Materials, Labor, and Factory Overhead</i></p> <ul style="list-style-type: none"> <li>• Describe the different standards used in determining standard costs</li> <li>• Determine procedures for recording standard costs</li> <li>• Compute and analyze variances</li> <li>• Prepare journal entries to record variances</li> <li>• Examine and interpret variances</li> <li>• Recognize the features of a standard cost system</li> <li>• Account for standard costs in a departmentalized factory</li> <li>• Distinguish between actual and applied factory overhead</li> <li>• Compute variances using the two-variance method</li> <li>• Compute variances using the four-variance method</li> <li>• Compute variances using the three-variance method</li> </ul>
13	<p><i>Cost Analysis for Management Decision Making</i></p> <ul style="list-style-type: none"> <li>• Compute net income under variable and absorption costing</li> <li>• Discuss the merits and limitations of variable costing</li> <li>• Define segment profitability and distinguish between direct and indirect costs</li> <li>• Compute the break-even point and the target volume needed to earn a certain profit</li> <li>• Calculate the contribution margin ratio and the margin of safety ratio</li> <li>• Discuss the impact of income tax on break-even computations</li> <li>• Use differential analysis to make special decisions</li> <li>• Identify techniques for analyzing and controlling distribution costs</li> </ul>

14	<b>Finalize and submit Career Skills for the Workplace Project Review for Final Examination</b>
15	<b>Final Examination</b>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**



*Revised February 2016 mzt, March 2017 aw, Revised July 2017 klp, Revised August 2018 klp*

### **General Information about Composing a Case Analysis**

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### **Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points**

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningCollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningCollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes\_\_\_\_No\_\_\_\_\_

## Career Readiness Assessment “CRA”   ☐Midterm   ☐Final

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_\_/100



**Elmira Business Institute**  
**Student Syllabus: Income Tax (ACC220)**

**Prerequisites: Principles of Accounting I (ACC101)    Course Credits/ Clock Hours: 3/60**  
**Course Delivery Mode: Residential**

**Course Description**

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This tax course introduces students to basic tax principles that are designed to meet specific economic and social goals. The course assignments show students how the tax law is executed while they complete thirty-plus individual tax returns. Upon successful completion of this course, the students will be able to prepare individual tax returns dealing with various sources of income and expenses while leaving a clear, concise audit trail and be able to offer tax-planning advice to individual taxpayers. (Lec/Lab/Ext/Total) (30/30/0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Describe entities subject to tax and utilize the tax formula correctly
- Determine the tax treatment for significant elements of gross income
- Define and apply passive income and loss rules, as well as appropriate tax treatment for retirement plans
- Demonstrate an understanding of self-employment income and deductions
- Develop an understanding of itemized deductions enabling the completion of a Schedule A
- Identify and calculate tax credits
- Compare capital gains and losses
- Infer employer reporting requirements and prepare a 941, 940, W-2, W-4, and 1040-ES
- Describe the Internal Revenue Service structure, audit process, and rulings that apply to tax practitioners
- Evaluate complex returns for individual taxpayers and self-employed individuals demonstrating the mastery of information literacy as it applies to income tax terminology

**Required Course Texts & Course Materials**

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Whittenburg, Gerald E. and Martha Altas-Buller. *Income Tax Fundamentals & Taxcut 2017*. Australia: South-Western/Cengage Learning, 2016. Print. (ISBN: 9781337385824)

**Supplemental educational learning materials may include and are not limited to**  
IRS website using Publications 521 and 463

**Assessment**

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Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum).

The instructor will endeavor to return student work product by the next official class period

whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

### ***Student Homework Policy Statement***

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

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- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect Satisfactory Academic Progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program.

The college determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	The Individual Income Tax Return <ul style="list-style-type: none"> <li>• Understand the history and objectives of U.S. tax law.</li> <li>• Describe the different entities subject to tax and reporting requirements</li> <li>• Understand and apply the tax formula for individuals.</li> <li>• Identify individuals who must file tax returns and select their correct filing status.</li> <li>• Calculate the number of exemptions and the exemption amounts for taxpayers.</li> <li>• Compute basic capital gains and losses.</li> <li>• Access and use various Internet tax resources.</li> </ul>
2	Gross Income <ul style="list-style-type: none"> <li>• Understand and apply the definition of gross income.</li> <li>• Determine the tax treatment of significant elements of gross income such as interest, dividends, alimony, and prizes.</li> <li>• Calculate the taxable and nontaxable portions of annuity payments.</li> </ul>
3	Exclusions <ul style="list-style-type: none"> <li>• Understand the tax rules for significant exclusions from gross income including life insurance benefits, inheritances, scholarships, health insurance benefits, meals, and lodging, municipal bond interest, and fringe benefits.</li> <li>• Apply the rules governing inclusion of Social Security payments as income.</li> </ul>
4	Business Income and Expenses, Part I <ul style="list-style-type: none"> <li>• Apply the tax rules for rental property and vacation homes.</li> </ul>

	<ul style="list-style-type: none"> <li>• Explain the treatment of passive income and losses.</li> <li>• Identify the tax treatment of various deductions for adjusted gross income, including bad debts, cost of goods sold, and net operating losses.</li> </ul>
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5	<p>Business Income and Expenses, Part I</p> <ul style="list-style-type: none"> <li>• Understand the treatment of Individual Retirement Accounts (IRAs)</li> <li>• Explain the general contribution rules for Keogh and Simplified Employee Pension (SEP) plans.</li> <li>• Describe the general rules for qualified retirement plans and 401(k) plans.</li> <li>• Explain the pension plan rollover rules.</li> </ul>
6	<p>Business Income, and Expenses, Part II</p> <ul style="list-style-type: none"> <li>• Classify self-employed and employee expense deductions for adjusted gross income and from adjusted gross income.</li> <li>• Identify the requirements for deducting travel and transportation expenses and be able to complete Form 2106.</li> <li>• Ascertain when a home office deduction may be claimed and how the deduction is computed.</li> <li>• Determine the requirements for claiming other common business expenses such as entertainment, education, uniforms, and business gifts.</li> </ul>
7	<p>Business Income and Expenses, Part II</p> <ul style="list-style-type: none"> <li>• Complete a basic Schedule C (Profit or Loss from Business).</li> <li>• Understand the special rules applicable to moving expenses.</li> <li>• Apply the factors used to determine whether an activity is a hobby, and understand the tax treatment of hobby losses.</li> </ul>
8	<p><b>Midterm</b></p> <p>Itemized Deductions and Other Incentives</p> <ul style="list-style-type: none"> <li>• Understand the nature and treatment of medical expenses.</li> <li>• Calculate the itemized deduction for taxes.</li> <li>• Apply the rules for an individual taxpayer's interest deduction.</li> <li>• Determine the charitable contributions deduction.</li> <li>• Compute the deduction for casualty and theft losses.</li> <li>• Identify miscellaneous itemized deductions.</li> <li>• Understand the basic theory behind the itemized deduction and exemption phase-outs for high-income taxpayers for years prior to and subsequent to 2010.</li> <li>• Understand the tax implications of using educational savings vehicles.</li> </ul>
9	<p>Credits and Special Taxes</p> <ul style="list-style-type: none"> <li>• Calculate the child tax credit.</li> <li>• Determine the earned income credit (EIC).</li> <li>• Compute the child and dependent care credit for an individual taxpayer.</li> <li>• Apply the special rules applicable to the American Opportunity and</li> </ul>

	lifetime learning credits.
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10	<p>Chapter 6: Credits and Special Taxes</p> <ul style="list-style-type: none"> <li>• Understand the operation of the foreign tax credit, the adoption credit, and the energy credits.</li> <li>• Understand the basic alternative minimum tax calculation.</li> <li>• Apply the rules for computing tax on the unearned income of minor children and certain students.</li> <li>• Distinguish between the different rules for married taxpayers residing in community property states when filing separate returns.</li> </ul>
11	<p>Capital Gains and Losses</p> <ul style="list-style-type: none"> <li>• Define the term “capital asset” and the holding period for long-term and short-term capital gains.</li> <li>• Calculate the gain or loss on the disposition of an asset.</li> <li>• Compute the tax on long-term and short-term capital assets.</li> <li>• Understand the treatment of Section 1231 assets and the various recapture rules.</li> <li>• Know the general treatment of casualty losses for both personal and business purposes.</li> <li>• Understand the provisions allowing deferral of gain on installment sales, like-kind exchanges, involuntary conversions, and the gain exclusion for personal residences.</li> </ul>
12	<p>Withholding, Estimated Payments, and Payroll Taxes</p> <ul style="list-style-type: none"> <li>• Compute the income tax withholding from employee wages.</li> <li>• Determine taxpayers’ quarterly estimated payments.</li> <li>• Understand the FICA tax, the federal deposit system, and employer payroll reporting.</li> <li>• Calculate the self-employment tax (both Social Security and Medicare portions)</li> <li>• Compute the amount of FUTA tax for an employer.</li> <li>• Apply the special tax and reporting requirements for household employees (the nanny tax).</li> </ul>
13	<p>Tax Administration and Tax Planning</p> <ul style="list-style-type: none"> <li>• Identify the organizational structure of the IRS.</li> <li>• Understand the IRS audit process.</li> <li>• Define the common penalties for taxpayers and tax preparers and be able to apply them to specific situations.</li> <li>• Apply the general rule for the statute of limitations on tax returns and the general rule.</li> <li>• Describe the rules that apply to tax practitioners and the Taxpayer Bill of Rights.</li> <li>• Understand the basic concepts of tax planning.</li> </ul>

14	Finalize and submit Career Skills for the Workplace Project Review for Comprehensive Final exam
15	<b>Complete Comprehensive Final exam</b>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, Revised July 2017 klp, Revised August 2018 klp,*

### **Career Portfolio Project Rubric**

<b>Item</b>	<b>Points Worth</b>	<b>Student's Points</b>
100 Total Transactions	1 point per Transaction	
<b>Total Points (out of 100):</b>		

### **General Information about Composing a Case Analysis**

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### **Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points**

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	

Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes\_\_\_\_\_No\_\_\_\_\_

## Career Readiness Assessment “CRA” ☐Midterm ☐Final

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_/100





**Elmira Business Institute**  
**Student Syllabus: Auditing (ACC221)**

**Prerequisites:** Intermediate Accounting I (ACC201)

**Course Delivery Mode:** Residential

**Course Credits/Clock Hours:** 3/60

**Course Description**

This course will include discussions of current accounting and audit issues with a case study approach. The topics will include auditing standards in a public setting, the audit opinion formulation process, approaches to professional codes of ethics, the nature of risk, internal control over financial reporting, performing an integrated audit, and the framework for audit evidence. (Lec/Lab/Ext/Total) (30/30/0/60).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Explain the need for a structured process by the auditing profession
- Demonstrate how the regulatory actions address the causes of corporate governance failures
- Analyze professional audit judgments using a decision making framework
- Develop analytical procedures to identify areas having an elevated risk of misstatement in financial statements
- Identify the COSO Internal Control, Integrated Framework to evaluate the effectiveness of internal control
- Apply concepts of internal control and audit evidence

**Required Course Texts & Course Materials**

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Arens, Alvin A., Randal J. Elder, and Mark S. Beasley. *Auditing and Assurance Services: An Integrated Approach*. 16th ed. Boston: Prentice Hall, 2015. Print. (ISBN: 9780134065823)

Ingraham, Laura R., Gregory J. Jenkins, and Laura R. Ingraham. *Comprehensive Assurance & Systems Tool: An Integrated Practice Set*. 3rd ed. Boston: Prentice Hall, 2014. Print. (ISBN: 9780133251968)

**Supplemental educational learning materials may include and are not limited to**

To be supplied by the instructor.

**Assessment**

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Assignments and projects will be evaluated on a standard grading rubric. Practical and written examinations will be graded according to content; (multiple choice, fill-in-the blank, short answer, and/or practicum).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

**Student Homework Policy Statement**

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal gov-

ernment's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

### ***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One Semester Credit Hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One Semester Credit Hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One Semester Credit Hour is equivalent to forty-five (45) clock (contact) hours of Externship.

### ***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

### **Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Chapter Tests	45%
Homework	10%
Workforce Readiness Project	10%
Comprehensive Final Examination	20%
<b>Total</b>	<b>100%</b>

### **Grading Scheme**

Numerical Average	Letter Grade	Quality Points
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3
66-67	D	1.0
65	D-	0.7
Numerical Average	Letter Grade	Quality Points

0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

## Course Policies

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### ***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

### ***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. Along with the portfolio, one of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the college. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

### ***Make-Up Policy***

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it

is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Students will not be allowed to make up the Midterm or Final Examination for the course. Mid-term or Final Examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of Academic Dishonesty will not be tolerated. Academic Dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

#### **Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### **Academic Support**

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#### ***Private Instruction***

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private Instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an Administrator when necessary.

### ***Academic Achievement Center***

The Academic Achievement Center (AAC) hours are posted outside the door. The AAC Lab is the first stop for help for assignments, study skills, or writing for any course.

### ***Academic Advising/Mentoring***

Academic Advising/Mentoring is provided to each student throughout the semester. Staff or Faculty Mentors can facilitate student access to learning resources and answer basic questions regarding EBI academic programs and policies.

### ***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24-7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

## **STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory Progress Standards are designed to assess academic progress for classes taken at Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their program.

The following criteria are used to determine whether or not a student is making Satisfactory Academic Progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and

- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect Satisfactory Academic Progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required coursework without attempting more than 150% of the credits/hours in the program. The college determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	<i>Auditing: Integral to the Economy</i> <ul style="list-style-type: none"> <li>• Introduction to the Public Accounting Profession</li> <li>• Audit Standards Setting in the Public Accounting Profession</li> <li>• An Overview of the Audit Opinion Formulation Process</li> </ul>
2	<ul style="list-style-type: none"> <li>• Other Assurance and Attestation Services Provided by Public Accounting Firms</li> <li>• Other Auditing Professions</li> </ul> <i>Corporate Governance and Audits</i> <ul style="list-style-type: none"> <li>• What is Corporate Governance?</li> <li>• Role of Audit Committees</li> <li>• Corporate Governance and The Audit</li> </ul>
3	<i>Judgmental and Ethical Decision-Making Frameworks and Associated Professional Standards</i> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• A General Decision-Making Framework</li> <li>• An Ethical Decision-Making Framework</li> </ul>
4	<ul style="list-style-type: none"> <li>• The Sarbanes-Oxley Act of 2002 as a Reaction to Ethical Lapses</li> <li>• Approaches to Professional Codes of Ethics</li> <li>• Further Considerations regarding Auditor Independence</li> </ul>
5	<ul style="list-style-type: none"> <li>• The role of Professional Skepticism in Auditors’ Judgments</li> <li>• <i>Ford and Toyota Case</i>, pg. 122</li> </ul>
6	<i>Audit Risk, Business Risk, and Audit Planning</i> <ul style="list-style-type: none"> <li>• Nature of Risk</li> <li>• Managing Engagement Risk through Client Acceptance and Retention</li> </ul>

	Decisions. <ul style="list-style-type: none"> <li>Managing Audit Risk</li> </ul>
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7	<ul style="list-style-type: none"> <li>Planning the Audit Using the Audit Risk Model</li> <li>Implementing the Audit Risk Approach</li> <li>Preliminary Financial Statement Review</li> <li><i>Ford and Toyota Case</i>, pg. 186</li> </ul>
8	<i>Midterm</i> <i>Internal Control over Financial Reporting</i> <ul style="list-style-type: none"> <li>Importance of Internal Control to Financial Statement Audits</li> <li>COSO: A Framework for Internal Control</li> </ul>
9	<ul style="list-style-type: none"> <li>Management Evaluation of Internal Controls</li> <li>Auditor Evaluation of Internal Controls</li> <li><i>Ford and Toyota Case</i>, pg. 265</li> </ul>
10	<i>Performing an Integrated Audit</i> <ul style="list-style-type: none"> <li>Auditing Standards for the Integrated Audit</li> <li>Audit Reports on Internal Control over Financial Reporting</li> </ul>
11	<ul style="list-style-type: none"> <li>Steps in an Integrated Audit</li> <li>Integrated Audit Example: Judging the severity of control deficiencies and implications for the Financial Statement Audit</li> </ul>
12	<i>Chapter 7: A Framework for Audit Evidence</i> <ul style="list-style-type: none"> <li>Overview of the Audit Evidence Framework</li> <li>Assertion Model for Financial Statement Audits</li> <li>The Economics of Gathering Appropriate, Sufficient Evidence</li> </ul>
13	<ul style="list-style-type: none"> <li>Nature of Audit Testing</li> <li>Audit Procedures</li> <li>Audit Programs and Documenting Audit Evidence</li> </ul>
14	<i>Tools Used in Gathering Audit Evidence</i> <ul style="list-style-type: none"> <li>Overview of Tools to Gather Audit Evidence</li> <li>Gathering Sample Evidence about Control Effectiveness</li> <li>Using Sampling to Gather Evidence about misstatements in Account Balances and Assertions</li> <li>Using Generalized Audit Software to Obtain Evidence</li> <li>Using Substantive Analytical Procedures to Gather Evidence about Accounts and Assertions</li> </ul>
15	<b>Review Material and Final Examination</b>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, Revised July 2017 klp, Revised August 2018 klp,*

### **General Information about Composing a Case Analysis**

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

**Alternate Rubric for Evaluating Case Analysis**  
**Case Analysis Evaluation 100 Points**

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
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The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes\_\_\_\_No\_\_\_\_



**Career Readiness Assessment “CRA”   ☐Midterm   ☐Final**

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_\_/100

**Elmira Business Institute**  
**Student Syllabus: Investments (ACC230)**

**Prerequisites: Principles of Accounting II (ACC102)   Course Credits/ Clock Hours: 3/45**  
**Course Delivery Mode: Residential**

**Course Description**

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This course is an introduction to financial instruments and the markets in which they trade. The student will gain the basic knowledge for investment in the securities market.  
(Lec/Lab/Ext/Total) (45/0/0/45).

**Student Learning Outcomes**

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Upon completion of this course, students will be able to:

- Demonstrate the value of financial planning and goal setting
- Analyze various investment instruments and opportunities
- Describe investment companies and their procedures
- Interpret analysis of the basics of investment
- Define and analyze securities markets, stocks, bonds, and mutual bonds
- Formulate and plan an investment portfolio

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**Required Course Texts & Course Materials**

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Mayo, Herbert B.; *Investments: An Introduction*. 11<sup>th</sup> edition Mason: Thomson South Western Cengage Learning, 2011. Print. (ISBN: 9781133935995)

**Supplemental educational learning materials may include and are not limited to**

“Articles on- line from Pro-Quest database: <http://proquest.umi.com/pqdweb> and other sites, educational videos, and/or guest speakers as assigned throughout the course.

*Derivates and Alternative Investments*. Boston, Mass: Pearson Custom Publ, 2009. Print. (ISBN: 9780558160227)

*Equity and Fixed Income*. Boston, Mass: Pearson Custom Publ, 2009. Print. (ISBN: 9780558160210)

Wiedemer, David, Robert A. Wiedemer, and Cindy S. Spitzer. *Aftershock: Protect Yourself and Profit in the Next Global Financial Meltdown*. Hoboken, N.J: John Wiley & Sons, 2014. Print. (ISBN: 9780470481561)

Pond, Jonathan D. *Grow Your Money!: 101 Easy Tips to Plan, Save, and Invest*. New York, NY: Collins, 2008. Print. (ISBN: 9780061121401)

**Assessment**

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Essay assignments and research projects will be evaluated on a standard grading rubric. Written examinations will be graded according to content (multiple choice, fill-in-the blank, short answer, and/or essay).

The instructor will endeavor to return student work product by the next official class period whenever possible. Essay and/or research projects will be returned as soon as all class projects have been graded.

**Student Homework Policy Statement**

Elmira Business Institute (EBI) syllabi contain assignments in alignment with the federal government's definition of appropriate, assigned homework for each credit hour. For each one-credit hour of classroom or direct faculty instruction, two hours of out-of-class student work will be assigned. (For example: A three-credit course will include an average of six (6) hours of homework each week.). For classes with laboratory or clinical work, a three-credit, four-hour class will include an average of six (6) hours of homework each week. For externships, each credit hour will include an average of three (3) hours of homework per week. Assignments are directly relevant to course objectives and learning outcomes and are included at the end of the syllabi. Each assignment will be graded and recorded by the instructor.

### ***Calculation of a Semester Credit Hour***

All coursework at Elmira Business Institute is measured in semester credit hours. Credits and partial credits are always rounded down.

- One Semester Credit Hour is equivalent to fifteen (15) clock (contact) hours of Lecture.
- One Semester Credit Hour is equivalent to thirty (30) clock (contact) hours of Laboratory training.
- One Semester Credit Hour is equivalent to forty-five (45) clock (contact) hours of Externship.

### ***Definition of a Contact Hour***

One contact hour is defined as 50 minutes within a 60-minute period of instructional activities (lecture, lab, clinical, and externship). The student is assumed to devote appropriate time to preparation and study outside the classroom.

### **Evaluation**

<b>Assessment Type</b>	<b>% of Grade</b>
Attendance/Professionalism	15%
Case Studies	15%
Homework	15%
Career Portfolio Project	10%
Examinations	45%
<b>Total</b>	<b>100%</b>

### **Grading Scheme**

<b>Numerical Average</b>	<b>Letter Grade</b>	<b>Quality Points</b>
95-100	A	4.0
90-94	A-	3.7
86-89	B+	3.3
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.3
73-75	C	2.0
70-72	C-	1.7
68-69	D+	1.3

66-67	D	1.0
65	D-	0.7
0-64	F	0.0
Withdraw/Failing	W/F	0.0
Withdraw	W	----
Incomplete	I	----
Test Out	TO	----
Transfer of Credit	T	----

## Course Policies

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### ***Behavioral Standards***

Students are expected to abide by all public laws; to comply with the regulations and policies of the College; and to demonstrate a positive attitude, diligence, and courteous conduct toward instructors, staff, and fellow students. Respect for others in terms of language, demeanor, and attention to others while they are speaking is expected.

The College reserves the right to dismiss or suspend students for conduct which impedes, disrupts, or interferes with the orderly and continuous administration and operation of the College or any unit of the College. Attending EBI is not a right; it is a privilege.

As a part of its mission to prepare students for careers in the business and healthcare world, EBI requires students to dress in a manner that will create a positive self-image. Inappropriately dressed students may not be permitted to attend classes. Students in College externships are required to follow the participating organization's dress code.

No cell phone use or Internet access is allowed in the classroom unless permission is granted by the instructor and usage is course appropriate.

No eating or drinking in EBI's classroom laboratories (medical, business or technology) and Library.

### ***Attendance Policy***

Attendance is mandatory and will be used when calculating participation/attendance. Class will begin promptly. Students who are late or absent are responsible to obtain lecture notes, assignments, and announcements after class, so as not to interfere with class time, or the work of fellow students. Along with the portfolio, one of the first questions a potential employer will ask the Career Services representative about is student attendance. Your attendance in the classroom directly represents your quality of potential work.

Students who do not attend classes after missing 14 consecutive calendar days or who fail to attend classes on a regular basis will be administratively dropped by the college. Since attendance is also used to verify enrollment for financial aid purposes, it is important that students attend classes on a regular basis to avoid loss of financial aid eligibility (student loans) and federal and state grants.

### ***Make-Up Policy***

When a student is absent, that student is responsible for making up missed class work. Make-up tests or quizzes may be offered at the instructor's discretion via ONE-STOP at the Library, and it

is the student's responsibility to arrange a time at the librarian's convenience. One-Stop tests and quizzes must be taken within one week of the date of absence; failure to make up work, quizzes, or exams in a timely manner may result in a 0 grade. There is no charge for make-up work.

Mid-term or Final Examinations may only be made up with approval from the Campus Director/Dean and appropriate documentation.

### ***Academic Integrity/Plagiarism Rules***

Elmira Business Institute is committed to supporting its mission to provide an educational experience designed to develop professional competencies including developing habits of personal and professional integrity. The College expects all members of its community—students, faculty, and staff—to act honestly in all situations. Actions of Academic Dishonesty will not be tolerated. Academic Dishonesty “is any form of cheating and plagiarism which results in students giving or receiving unauthorized assistance in an academic assignment or receiving credit for work which is not their own.” All students are expected to agree to a pledge of honesty concerning their academic work, and faculty is expected to maintain the standards of that code. If you think it may be cheating, it probably is.

#### ***Please keep in mind that plagiarism includes:***

- Copying another person's work and claiming credit for it
- Failing to give credit—both a works cited and in-text citations are required for information you retrieved from another source whether or not it is a direct quotation
- Incorrectly citing a source
- Failing to use quotation marks for a direct quote
- Improperly paraphrasing—both the words and the structure of your writing must differ from your source

#### **Students will be given a complete policy the first day of class to review and sign.**

For questions about plagiarism or assistance at any part of the writing process, please visit the Academic Achievement Center or Library.

### ***Academic Support***

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#### ***Private Instruction***

Elmira Business Institute promotes student and faculty private instruction. This student service is provided at no charge for students enrolled in a program. Private Instruction is accomplished in the following way:

- Students should contact faculty members for scheduling private instruction.
- Mandatory private instruction scheduled by an Administrator when necessary.

#### ***Academic Achievement Center***

The Academic Achievement Center (AAC) hours are posted outside the door. The AAC Lab is the first stop for help for assignments, study skills, or writing for any course.

#### ***Academic Advising/Mentoring***

Academic Advising/Mentoring is provided to each student throughout the semester. Staff or Faculty Mentors can facilitate student access to learning resources and answer basic questions

regarding EBI academic programs and policies.

### ***The Library***

The Library supports the academic programs of the College and offers technology to assist student research in databases and on the Internet. A Librarian is available to assist in research and navigating our resources. Use the Library catalog (<http://ebi.scoolaid.net/bin/home>) to search for a book in the library, access databases and e-books, and find reference tools. Information is also available about community resources, including scholarships, part-time employment, child care, and transportation. Elmira Business Institute maintains a library of hundreds of volumes of reference materials and manuals for the students' use. This facility is used both for independent reading and for study. The Institution also provides its students with access to an e-library containing over 80,000 volumes and reference materials. The e-library is available to the students 24-7 by remote access. Available for students' use is a wide range of resource materials that include encyclopedias, unabridged dictionaries, almanacs, atlases, and many volumes directly related to subjects studied at Elmira Business Institute. Books for general reading are also included. The library is available to students during normal school hours.

## **STANDARDS OF SATISFACTORY ACADEMIC PROGRESS**

The Satisfactory Academic Progress Policy ensures that all Elmira Business Institute students enrolled in a diploma and degree programs are maintaining satisfactory progress towards a successful completion of their academic programs. The criteria and standards contained in the policy are set to recognize academic achievements or to detect problems for which actions of early intervention and/or remediation can be taken. These standards apply to all students whether they are eligible for Title IV funding or not. The Satisfactory Academic Policy complies with the requirements of the federal and state regulatory guidelines and the accrediting commission.

Satisfactory Progress Standards are designed to assess academic progress for classes taken a Elmira Business Institute only and requires a both quantitative measurements and qualitative measurements. Students must maintain satisfactory progress toward the completion of their program.

The following criteria are used to determine whether or not a student is making Satisfactory Academic Progress. These standards monitor whether a student meets the minimum quantitative and qualitative components. A student must be able to:

- Maintain a minimum cumulative grade point average (CGPA)
- Achieve the minimum incremental completion rate (ICR) and
- Complete the program within a maximum allowable time frame (MTF)

Failure to complete courses successfully for any reason will negatively affect Satisfactory Academic Progress. Failing courses or withdrawing from courses could result in extending the length of educational program, the loss of financial aid and/or dismissal. It is important to understand how these situations will impact SAP at your next evaluation points. In order for a student to graduate, the minimum requirements are a CGPA of 2.0 and completion of all required

coursework without attempting more than 150% of the credits/hours in the program.

The college determines that a student is maintaining satisfactory academic progress if the student meets or exceeds the quantitative and qualitative standards outlined below, based on the cumulative number of semester credit hours attempted.

A minimum of a “D-” is required to pass the course. Documentation will be housed in the student’s academic file. Although, this is the minimum passing grade. Students will need to meet the **Satisfactory Academic Progress** requirements.

### Course Schedule

<i>Lesson#</i>	<i>Topic(s)</i>
1	<p><i>An Introduction to Investments</i></p> <ul style="list-style-type: none"> <li>• Explain why individual should specify investment goals.</li> <li>• Distinguish between primary and secondary markets, risk and speculation, liquidity, and marketability.</li> <li>• Identify sources of risk and the sources of return.</li> <li>• Differentiate between efficient and inefficient markets.</li> </ul>
2	<p><i>The Creation of Financial Assets</i></p> <ul style="list-style-type: none"> <li>• Explain the roles of the investment banker and the financial intermediary.</li> <li>• Illustrate the flow of funds from savers to firms.</li> <li>• Identify the components necessary for the sale of securities to the general public.</li> <li>• Differentiate an underwriting from a best-effort sale of securities.</li> <li>• Contrast the various financial instruments offered by commercial banks and other depository institutions.</li> <li>• Distinguish money market mutual funds from commercial banks and savings banks.</li> <li>• List several money market instruments.</li> </ul> <p><i>Securities Markets</i></p> <ul style="list-style-type: none"> <li>• Explain the role of market makers and distinguish between securities exchanges and over-the-counter markets.</li> <li>• List the services provided by brokers and brokerage firms.</li> <li>• Differentiate between the types of security orders and identify the costs of investing in securities.</li> <li>• Contrast cash and margin accounts.</li> <li>• Contrast long and short positions and explain the source of profit from each.</li> <li>• Define American Depositary Receipts (ADRs) and explain their advantages.</li> <li>• State the purpose of the Securities and Exchange Commission (SEC) and the Securities Investors Protection Corporation (SIPC) and the role of regulation in securities markets.</li> </ul>
3	<p><i>Time Value of Money</i></p> <ul style="list-style-type: none"> <li>• Explain why a dollar received tomorrow is not equal in value to a dollar received today.</li> <li>• Differentiate between compounding and discounting.</li> <li>• Distinguish among the future value of \$1, the future value of an annuity of \$1, the present value of \$1, and the present value of an annuity of \$1.</li> <li>• Solve problems concerning the time value of money.</li> </ul> <p><i>Chapter 5: The Tax Environment</i></p>

	<ul style="list-style-type: none"> <li>Identify the taxes that affect investment decision making.</li> <li>Define progressive, proportionate, and regressive taxes.</li> <li>Illustrate how capital losses are used to offset capital gains and ordinary income.</li> <li>Explain how pension plans, IRA's, Keogh accounts, and 401(k) accounts are tax shelters.</li> <li>Explain the tax advantages associated with municipal bonds, annuities, and life insurance.</li> <li>Differentiate between estate and inheritance taxes.</li> </ul>
4	<p><i>Risk and Portfolio Management</i></p> <ul style="list-style-type: none"> <li>Identify the sources of risk.</li> <li>Identify the relationship between securities that are necessary to achieve diversification.</li> <li>Contrast the sources of return and differentiate between expected and realized returns.</li> <li>Explain how standard deviations and beta coefficients measure risk, and interpret the difference between beta coefficients of 1.5, 1.0, and 0.5.</li> <li>Contrast efficient and inefficient portfolios and identify which portfolio the individual will select.</li> <li>Compare the explanation of a stock's return according to the Capital Asset Pricing Model and arbitrage pricing theory.</li> </ul>
5	<p><i>Investment Companies: Mutual Funds</i></p> <ul style="list-style-type: none"> <li>Differentiate between closed-end and open-end investment companies.</li> <li>Define net asset value.</li> <li>Identify the costs of investing in mutual funds.</li> <li>Differentiate between loading fees, exit fees, and 12b-1 fees.</li> <li>List the advantages offered by mutual funds.</li> <li>Distinguish among the types of mutual funds based on their portfolios or investment strategies.</li> <li>Differentiate between an actively managed portfolio and a passively managed index fund.</li> <li>Identify factors to consider when selecting a specific mutual fund.</li> <li>Compare performance on the basis of risk and return.</li> </ul> <p><i>Closed-End Investment Companies</i></p> <ul style="list-style-type: none"> <li>Differentiate between closed-end and open-end investment companies.</li> <li>Describe the difference between shares selling for a discount and shares selling for a premium.</li> </ul>
	<p>Continued</p> <ul style="list-style-type: none"> <li>Identify the sources of return from an investment in a closed-end investment company.</li> <li>Describe the features and advantages associated with exchange-traded funds.</li> <li>Explain why the expenses associated with operating an exchange-traded fund may be less than the expenses incurred by most mutual funds.</li> <li>Explain how investment companies facilitate executing an asset allocation policy.</li> <li>Explain the importance of asset allocation to the determination of a portfolio's return.</li> </ul>



6	<p><i>The Valuation of Common Stock</i></p> <ul style="list-style-type: none"> <li>• Identify the components of an investor's required rate of return.</li> <li>• Distinguish between required and expected returns.</li> <li>• Examine the determinants of a stock's price.</li> <li>• Calculate the value of a stock using a simple present value mode.</li> <li>• Explain how to use P/E ratios, price-to-sales ratios, price-to-book ratios, and PEG ratios to select stocks.</li> <li>• Differentiate the three forms of the efficient market hypothesis.</li> <li>• Describe several anomalies that are inconsistent with the efficient market hypothesis.</li> </ul>
7	<p><i>Investment Returns and Aggregate Measures of Stock Markets</i></p> <ul style="list-style-type: none"> <li>• Differentiate between a simple price-weighted average, a value-weighted average, an equal-weighted average, and a geometric average.</li> <li>• Contrast the composition and method of calculation of aggregate measure of the stock market.</li> <li>• Explain the differences among the holding period return, an average rate of return, and the true annual rate of return.</li> <li>• Compute the rate of return on an investment.</li> <li>• Compare the results of various studies concerning the rates of return earned on investments in common stock.</li> <li>• Compare the risks and returns associated with alternative investments based on the Ibbotson Associates studies of returns.</li> <li>• Identify the advantages associated with dollar cost averaging and averaging down.</li> </ul>
8	<p><i>Midterm</i></p> <p><i>Dividends</i></p> <ul style="list-style-type: none"> <li>• List the important dates for dividend payments.</li> <li>• Explain why changes in dividends generally follow changes in earnings.</li> <li>• Determine the impact of stock dividends and stock splits on the earning capacity of the firm.</li> <li>• Explain the effect of stock splits and stock dividends on the price of a stock and on the stockholder's wealth.</li> <li>• Identify the advantages of dividend reinvestment plans.</li> <li>• Analyze the tax implications of dividend reinvestment plans, stock repurchases, U liquidations.</li> <li>• Estimate the growth rate in a firm's cash dividend.</li> </ul> <p><i>Continued</i></p> <p><i>The Macroeconomic Environment for Investment Decisions</i></p> <ul style="list-style-type: none"> <li>• Define gross domestic product and specify its components.</li> <li>• Specify the factors that affect a specific rate of interest.</li> <li>• Describe the tools of monetary policy and the mechanics of open market operations.</li> <li>• Contrast the measures of the money supply.</li> <li>• Explain how monetary and fiscal policy and a federal government deficit or surplus may affect securities prices.</li> <li>• Differentiate cyclical from stable industries and identify factors that affect the</li> </ul>

	performance of an industry.
9	<p><i>Analysis of Financial Statements</i></p> <ul style="list-style-type: none"> <li>• Differentiate between (a) the current ratio and the quick ratio; (b) accounts receivable turnover and the average collection period; (c) gross profit margin, operating profit margin, and net profit margin; and (d) the return on assets and the return on equity.</li> <li>• Identify which ratios are of primary interest to creditors and stockholders.</li> <li>• Apply ratios to analyze the financial statements of a firm.</li> <li>• Compare a firm's ratios with those of other firms in its industry.</li> <li>• Locate internet sources that provide an analysis of a firm's financial statements.</li> <li>• Analyze the sources and uses of a firm's cash.</li> <li>• Explain why cash and earnings are not synonymous and how a firm could operate at a loss and generate cash.</li> </ul> <p><i>Behavioral Finance and Technical Analysis</i></p> <ul style="list-style-type: none"> <li>• Explain how behavior affects investment decisions.</li> <li>• State the purpose of technical analysis.</li> <li>• Differentiate among the various technical indicators.</li> <li>• Calculate a moving average.</li> <li>• Interpret resistance and support lines.</li> <li>• Construct a portfolio based on the Dogs of the Dow.</li> <li>• Explain the implications of research concerning technical analysis.</li> </ul>
10	<p><i>The Bond Market</i></p> <ul style="list-style-type: none"> <li>• Describe the features common to all bonds.</li> <li>• Explain the purpose of the indenture and the role of the trustee.</li> <li>• Identify the sources of risk to the bondholder.</li> <li>• Describe the procedure of buying a bond and the paying or receiving of accrued interest.</li> <li>• Differentiate among the types of corporate bonds.</li> <li>• Differentiate the variety of high-yield bonds, their sources of risk, and realized returns.</li> <li>• Distinguish among the ways bonds are retired.</li> </ul> <p><i>The Valuation of Fixed-Income Securities</i></p> <ul style="list-style-type: none"> <li>• Determine the price of a bond.</li> <li>• Isolate the factors that affect a bond's price.</li> <li>• Explain the relationship between changes in interest rates and bond prices.</li> </ul> <p>Continued</p> <ul style="list-style-type: none"> <li>• Differentiate among current yield, yield to maturity, and yield to call.</li> <li>• Illustrate how discounted bonds may be used to help finance on an individual's retirement.</li> <li>• Explain how the reinvestment of earned interest affects the investor's realized return.</li> <li>• Illustrate the relationship between a bond's duration and its price volatility.</li> <li>• Differentiate active and passive strategies for the management of bond portfolios.</li> <li>• Compare and contrast bonds and preferred stock</li> </ul>

11	<p><i>Government Securities</i></p> <ul style="list-style-type: none"> <li>• Distinguish among the types of federal government debt.</li> <li>• Identify the sources of risk from investing in federal government securities.</li> <li>• Distinguish between the federal government's moral obligation and its full faith and credit obligations to its agencies' debt.</li> <li>• Isolate the primary advantage of state and local debt.</li> <li>• Illustrate how to equalize yields on corporate and state and local debt.</li> <li>• Differentiate revenue bonds from general obligation bonds.</li> <li>• Compare Treasury bonds, T-bills, inflation-indexed securities, federal agency debt, municipal bonds, and anticipation notes.</li> </ul> <p><i>Convertible Bonds and Convertible Preferred Stock</i></p> <ul style="list-style-type: none"> <li>• Describe the features common to all convertible bonds.</li> <li>• Determine the <i>floor</i>, or minimum price, of a convertible bond.</li> <li>• List the factors that affect the price of a convertible bond.</li> <li>• Identify the two premiums paid for a convertible bond.</li> <li>• Explain why the two premiums are inversely related.</li> <li>• Compare convertible bonds with convertible preferred stock.</li> <li>• Explain the advantage offered by a put bond.</li> </ul>
12	<p><i>Introduction to Options</i></p> <ul style="list-style-type: none"> <li>• Define the word <i>option</i> as it applies to securities and differentiate between an option's market value and its intrinsic value.</li> <li>• Identify the risks associated with purchasing an option and the factors affecting an option's time premium.</li> <li>• Differentiate the profit and loss from writing a covered call option versus a naked call option.</li> <li>• Explain the relationship between the price of a stock and a put option. <ul style="list-style-type: none"> <li>• Compare buying a put with selling short.</li> <li>• Identify the advantages offered by stock index options.</li> <li>• Differentiate warrants and rights offerings from call options.</li> </ul> </li> </ul> <p><i>Option Valuation and Strategies</i></p> <ul style="list-style-type: none"> <li>• Determine the relationship between the value of an option and the variables specified in the Black-Scholes option valuation model.</li> <li>• Calculate the value of a call option using the Black-Scholes option valuation model.</li> <li>• Illustrate how arbitrage ensures that a change in the market for stock is transferred to the market for options and vice versa.</li> </ul> <p><i>Continued</i></p> <ul style="list-style-type: none"> <li>• Explain how the hedge ratio is used to reduce the risk associated with a position in a stock.</li> <li>• Determine the potential profits and losses from option strategies.</li> <li>• Differentiate speculative from risk management strategies using options.</li> <li>• Explain how incentive-based stock options may affect a firm's earnings.</li> </ul>
13	<p><i>Commodity and Financial Futures</i></p> <ul style="list-style-type: none"> <li>• Define a futures contract and differentiate between the long and short positions in a commodity futures contract.</li> </ul>

	<ul style="list-style-type: none"> <li>• Contrast the role of margin in the stock market with its role in the commodity futures markets.</li> <li>• Distinguish speculators from hedgers and describe the role played by each in the futures markets.</li> <li>• Identify the forces that determine the price of a commodity futures contract.</li> <li>• Demonstrate how speculators may earn profits or suffer losses in financial and currency futures.</li> <li>• Explain how programmed trading links the futures and stock markets.</li> <li>• Demonstrate how futures and swaps help manage risk.</li> </ul>
14	<p><i>Investing in Foreign Securities</i></p> <ul style="list-style-type: none"> <li>• Enumerate the advantages and risks associated with foreign investments.</li> <li>• Define foreign exchange, foreign exchange markets, and exchange rate risk and contrast devaluation and revaluation.</li> <li>• Differentiate balance of payments from balance of trade and the current account from the capital account.</li> <li>• Explain how hedging is used to reduce exchange rate risk.</li> <li>• Explain how and why foreign investments diversify a domestic portfolio.</li> <li>• Use exchange-traded funds to make foreign investments.</li> </ul> <p><i>Investing in Nonfinancial Assets: Collectibles, Natural Resources, and Real Estate</i></p> <ul style="list-style-type: none"> <li>• Compare the sources of risk and return from investing in nonfinancial assets and financial assets.</li> <li>• Explain the role of auctions, dealers, and secondary markets for nonfinancial assets.</li> <li>• List the mediums for investing in gold, metals, and other natural resources.</li> <li>• Demonstrate the importance of the inelasticity of supply for investing in resources.</li> <li>• Differentiate the means for investing in real estate.</li> <li>• Compare the sources of funds to finance the purchase of a home.</li> <li>• Determine the cash flow from an investment in rental properties and the importance of funds from operations to the valuation of real estate investments.</li> <li>• Distinguish among the types of real estate investment trusts (REITs).</li> <li>• Differentiate hedge funds from mutual funds with regard to risk, returns, and expenses.</li> </ul>
15	<p><i>Final Evaluation</i></p> <p><i>Portfolio Planning and Management in an Efficient Market Context.</i></p> <ul style="list-style-type: none"> <li>• Identify financial goals and the assets that are appropriate to meet the goals.</li> <li>• Construct an individual's balance sheet and cash budget.</li> <li>• Determine an individual's net worth or estate.</li> <li>• Explain the importance of the individual's perception of efficient financial markets to him/her or his/her investment strategy.</li> </ul>

**Please note: Changes to the lessons may be made at the discretion of the instructor throughout the semester.**

*Revised February 2016 mzt, Revised July 2017 klp, Revised August 2018 klp,*

### General Information about Composing a Case Analysis

In general, a case study analysis should be organized to deal with the following items:

1. Concise, chronological restatement of the history, background, and important facts of the situation.
2. Identification of major problem(s) and issues – clearly state what the problem(s) and issues are as you interpret the case.
3. Analysis of the problem(s) – list the factors contributing to the problem(s) you have identified; that is, identify why the problem exists.
4. Possible outcomes/solution(s) – State your recommendations for dealing with the problem(s) and issues you have identified.

Adapted from <http://pages.towson.edu/aclardy/ORG%20BEH%20SYL.htm>

### Alternate Rubric for Evaluating Case Analysis Case Analysis Evaluation 100 Points

	Above average	Average	Below average	Points
Proper Case Analysis Format (10 points)	Follows format successfully	Follows format most of the time	Does not follow format consistently	
Content – Analysis (35 points)	Gives own analysis beyond any study questions offered	Gives some analysis	Little to no analysis- only repeats case material	
Content – Support (30 points)	Offers concrete examples and relevant support	Needs more concrete examples and/or relevant support	Selects irrelevant or ineffective examples	
Organization- Effective, Persuasive (15 points)	Connects sentences and paragraphs logically to convey ideas clearly	Connects sentences/paragraphs logically on an inconsistent basis, but main ideas are discernible	Does not connect sentences/paragraphs logically – ideas are unclear	
Writing- Effective Style/Grammar/Mechanics (10 points)	Avoids irrelevant wordiness, jargon, clichés, and uses proper grammar, spelling, and punctuation. Uses professional tone.	Uses irrelevant wordiness, jargon, clichés. Need for more professional tone. Has several grammar, spelling, or punctuation errors.	Uses extensive wordy, redundant, and vague language. Overuses jargon and clichés. Makes numerous grammar, spelling, or punctuation errors.	

Adapted from [www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric\\_for\\_case\\_studies.doc](http://www.cpcc.edu/learningcollege/learning-outcomes/rubrics/rubric_for_case_studies.doc)

The use of <http://www.plagiarismchecker.com/> was used on this assignment: Yes \_\_\_\_ No \_\_\_\_

**Career Readiness Assessment “CRA”   ☐Midterm   ☐Final**

**Student Name:** \_\_\_\_\_ **Course ID:** \_\_\_\_\_ **Instructor:** \_\_\_\_\_

	<b>Total Points</b>	<b>Excellent (16-20 points)</b>	<b>Good (11-15 points)</b>	<b>Fair (6-10 points)</b>	<b>Poor (0-5 points)</b>
<b>Attendance</b>		The student arrives on time for the course, and stays for the duration of the class. Attends at least 90% of the class.	The student arrives on time for the course and stays for the duration of the course. Attends at least 80% of the class.	The student arrives late or does not stay for the duration of the class. Attends at least 70% of the class.	The student generally arrives late for the course, or stays for fewer than 60% of the class.
<b>Class Engagement</b>		Proactively contributes to class by regularly offering ideas and asking questions.	Proactively contributes to class periodically offering ideas and asking questions	Rarely contributes to class by offering ideas and asking questions.	Never contributes to class by offering ideas and asking questions.
<b>Listening Skills</b>		Actively listens when others speak during in-class activities. Incorporates the ideas of others in questions/comments.	Listens when others speak both in groups and lecture.	Does not listen in groups or lecture and is not engaged during class	Does not listen in groups and lecture. Interrupts or talks in class.
<b>Behavior</b>		Never displays disruptive behavior, respectful of others in actions and language, and cooperates in a classroom environment.	Rarely disruptive, partial participation in group activities	Occasionally disruptive, rarely participates in group activities.	Very disruptive with actions and language or never participates in group activities.
<b>Professionalism</b>		Always prepared for class, hands in work at beginning of class, and follows appropriate dress code. The student does not use electronic devices inappropriately.	Usually prepared for class, often hands in work at beginning of the class, and mostly follows appropriate dress code. The student rarely uses electronic devices inappropriately.	Rarely prepared for class, rarely hands in work at the beginning of the class, and rarely follows dress code. The student often uses electronic devices inappropriately.	Almost never prepared for class, excessively hands in work late, and does not follow dress code. The student excessively uses electronic devices inappropriately in the classroom.

**Total Points:** \_\_\_\_\_/100

