

**University of North Carolina at Greensboro
Bryan School of Business and Economics
Department of Accounting and Finance**

**ACC 630: Seminar in Contemporary Accounting Issues
Spring 2020**

INSTRUCTOR INFORMATION

Instructor: Lijun (Gillian) Lei, Ph.D., CPA

Office: 339 Bryan

Email: l Lei2@uncg.edu

Office Hours: by appointment

COURSE INFORMATION

Class time: NA

Location: Online

Credits: Three

Prerequisites: ACC 319 (minimum grade B-)

COURSE OBJECTIVE

To provide students with the necessary technical knowledge, communication skills, critical thinking abilities, and teamwork for successful careers in public accounting

COURSE DESCRIPTION

Analysis, research, and presentation of current topics and issues relevant to professional accountants.

RECOMMENDED TEXTBOOK

None.

CANVAS

The learning management system used in this course is Canvas. Information about the course including the syllabus, tentative schedule, course videos and notes, reading materials, and cases can be found on Canvas.

STUDENT LEARNING OUTCOME

The course examines current accounting topics relevant to CPAs and other accountants not generally covered in other accounting classes. Upon successful completion of this course students will be able to:

1. Conduct independent research to develop an expertise in assigned areas.
2. Formulate opinions related to the issues being discussed.
3. Prepare and deliver presentations in a clear, effective manner in front of a large group.
4. Think critically and ask questions when others present.
5. Work in a team.
6. Have experience in professional accounting writing.

TEACHING METHODS AND ASSIGNMENTS FOR ACHIEVING STUDENT LEARNING OUTCOMES

This course is a seminar that combines videos, discussions, presentations, professional writing, and written examination.

EVALUATION AND GRADING:

The following criteria will apply to the grading of assignments.

A: Work that demonstrates not only a clear understanding of the material under study, but also a superior ability to utilize that material. All criteria are met. The student's work goes beyond the task and contains additional, unexpected or outstanding features.

B: Work that demonstrates a good understanding of the material under study, and utilizes the material well. The student meets the assignment criteria, with few errors or omissions.

C: Work that minimally demonstrates a basic or technical understanding of the material under study, and uses some relevant material. Work may not address one or more criteria or may not accomplish what was asked.

F: Work that is incomplete, inappropriate and/or shows little or no comprehension of the material under study.

Students who pass this course will have demonstrated to the instructor that they are in a position to be capable of entering the accounting profession armed with the skills and understandings of accounting that would be expected of an entry-level holder of a post-baccalaureate degree in accounting. The instructor's satisfaction with these competencies will be measured through a mid-term exam and a final exam as well as grading of the task assignments indicated previously. These exams and assignments will include quantitative measurement of student performance in computational, short-answer, and essay tasks. The type of task will be matched to the specifics of each learning objective.

Grades will be assigned according to the following scale:

93-100% yields an A in the course;
90-92.99% yields an A- in the course;
87-89.99% yields a B+ in the course;
83-86.99% yields a B in the course;
80-82.99% yields a B- in the course;
70-79.99% yields a C in the course; and,
69.99% or less yields an F in the course.

(Note that no grades of D are given in graduate classes).

The final course grades indicated above will be calculated as follows:

Edgar Public Company Project	10% of final grade
ASU Essay	15% of final grade
Professional writing	15% of final grade
Ethics Essay	15% of final grade
Cases	30% of final grade
Final Exam	15% of final grade

If a student feels there has been an error in the recording of a grade, he/she has three days from the day the grade was posted to bring the error to my attention.

READINGS

Students are encouraged to read relevant cases and reading materials.

EXAMINATIONS

There will be a final exam. Time and location will be announced.

MAKEUP EXAM

Makeup exams will ONLY be given if a student is an athlete and he/she has a required athletic event on the exam date, or a student has a documented family emergency or medical condition. Medical conditions or other circumstances that cause a student to miss a scheduled exam must be documented and approved by the Dean of Students Office. The instructor retains final authority to determine if an absence is justified and whether the student can take a makeup exam.

EXAM POLICIES

1. Calculators will be allowed during exams.
2. Students are not allowed to copy, duplicate or photograph exams. Doing so will be considered a violation of the honor code.
3. Cell phones and other electronic devices must be turned off and put away in book bags, back packs, or purses. If a proctor sees a student with a cell phone or hears a cell phone ring during an exam, the proctor will ask the student to turn the cell phone off and put it away. If the student does not do this, the proctor has the right to put the cell phone in a secure place until the student has turned in his/her exam.
4. Exam grades are based on what a student mark on the op scan/answer sheet (submitted via Canvas). A student will not get credit for a question answered correctly in the exam booklet but incorrectly on the op scan/answer sheet (answered correctly in scratch paper but not appropriately submitted via Canvas).
5. Students may not keep their exams. Exams must be returned to the instructor.

SPECIAL ACCOMMODATIONS

Students who require special accommodations for the exam should submit the Faculty Notification Letter no later than the second week of classes. All students requiring special accommodations for exams must take their exams at the Office of Accessibility Resources and Services (OARS). Initiating the testing accommodation procedure is the responsibility of the student. The Office of Accessibility Resources and Services (OARS) can be reached at: <https://ods.uncg.edu>.

EDGAR PUBLIC COMPANY PROJECT

The objective of the project is to provide students with an opportunity to use the SEC Edgar database. The project requires students to use information available from the database to answer questions. A detailed instruction can be found on Canvas. The project is due by 5:00 p.m. on March 27, 2020. It is students' responsibility to make sure that the assignment is completed and submitted to Canvas before the deadline. No work is accepted after the deadline.

ASU ESSAY

The essay is about recent FASB Accounting Standards Updates (ASU). The goals of the essay is to facilitate students' understanding of relevant material and challenge students to think critically. A detailed instruction can be found on Canvas.

CASE

Cases are used to facilitate understanding of the financial accounting topics discussed in the course. Students are required to read all of the cases and think about the questions in the cases. I will post additional discussion questions on Canvas discussion board when applicable. Students are required to prepare written responses to the questions in the cases for *three* out of the five cases in module 1 and 2 and submit the written responses to Canvas by the due dates listed below.

Case	Due
You Tell Me, Am I a Lease?	March 27, 2020
Fair Value Hierarchy	April 3, 2020
Occupy Mall Street	April 6, 2020
Mesmerizing Marketers	April 10, 2020
Spartan Casino	April 13, 2020

PROFESSIONAL WRITING

Professional writing is an important skill for accountant. The objective of the professional writing assignment is to teach students how to write a business memo about an accounting issue. A detailed instruction can be found on Canvas. The professional writing assignment is due by 5:00 p.m. on April 17, 2020. It is students' responsibility to make sure that the assignment is completed and submitted to Canvas before the deadline. No work is accepted after the deadline.

ETHICS ESSAY

Students are required to analyze a business ethics case using AICPA Code of Professional Conduct. A detailed instruction can be found on Canvas.

ACADEMIC INTEGRITY POLICY

Students are responsible for becoming familiar with the Academic Integrity Policy in all its aspects and for indicating their knowledge and acceptance of the Policy by signing the Academic Integrity pledge on all major work submitted for the course. Specific information on the Academic Integrity Policy may be found on the UNCG web site at <http://sa.uncg.edu/handbook/academic-integrity-policy/>. Students are responsible for knowing what plagiarism is and avoiding it. Please refer to the faculty and student guidelines for general expectations for this class: http://bae.uncg.edu/assets/faculty_student_guidelines.pdf

TENTATIVE COURSE SCHEDULE

Date	Topics	Case
Module 1: Standard Setting		
Mar 11	Course Introduction Standard Setting Bodies <ul style="list-style-type: none"> • Financial Accounting Standard Board • The Securities and Exchange Commission • American Institute of Certified Public Accountants 	
Mar 23	U.S. GAAP <ul style="list-style-type: none"> • Financial Accounting Standard Codification • Conceptual framework and other nonauthoritative resources • Enforcement of U.S. GAAP • Edgar Public Company Project (Take home) 	
Mar 25	Standard Setting Environment <ul style="list-style-type: none"> • The political nature of the standard-setting process • Constraints of financial reporting 	You Tell Me, Am I a Lease?
Module 2: Selective Transactions and Recent Accounting Standard Updates		
Mar 30	Fair Value <ul style="list-style-type: none"> • Fair value measurement • Fair value hierarchy • Disclosure of fair value measurement 	Fair Value Hierarchy
April 1	Stock-based Compensation <ul style="list-style-type: none"> • Stock purchase plans • Stock option plan • Pros and cons of stock option plans 	Occupy Mall Street
Apr 6	No Class	
Apr 8	Revenue Recognition	Mesmerizing Marketers
Apr 13	Hedging <ul style="list-style-type: none"> • Fair value hedge • Cash flow hedge • Speculation 	Spartan Casino

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TENTATIVE COURSE SCHEDULE (Continued)

Date	Topics	Case
Module 3: U.S. GAAP and IFRS		
Apr 15	U.S. GAAP and IFRS <ul style="list-style-type: none"> • The evolution of IFRS and convergence with U.S. GAAP • Principles- vs. rules-based standards • Major differences between U.S. GAAP and IFRS 	AXE Corp
Apr 20	No Class	
Apr 22	Ethics <ul style="list-style-type: none"> • AICPA Professional Conduct 	The Collapse of Enron
Apr 27	PCAOB Inspection <ul style="list-style-type: none"> • Public Company Accounting Oversight Board (PCAOB) • PCAOB inspection • Financial reporting framework for small- and-medium sized entities 	
April 29	No Class	
	Final Exam	