ACG 5065
Financial and Managerial Accounting
Entrepreneurship Masters Program
Summer 2008

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Course Objective: To introduce prospective managers of new ventures to financial statement analysis including techniques, cash flows, and impact of accounting principles. Coverage of management control systems including: planning, budgeting, reporting, analysis, and performance evaluation.

The course coverage will emphasize issues that entrepreneurs often encounter. Students are not expected to become accountants, but they should have an understanding of accounting sufficient to, for example, make presentations to venture capital firms and use accounting information to manage a business.

Prerequisite: Prior to the first class, each student should complete a programmed text (or the equivalent) that covers the basic accounting process and financial statements. (As you were informed in material you received after admission, an introductory level undergraduate course in financial accounting is considered equivalent.) **I strongly recommend completion of the programmed text, *Essentials of Accounting*, (latest edition) by Robert N. Anthony for any student who has not completed a financial accounting course.** During the first class there will be a brief quiz to measure your level of preparation for this class. The quiz grade does not affect your course grade. However, a low grade on the quiz does indicate that you are not ready to study the material in this course.

Texts: *Financial Accounting*, Fifth Edition, by Libby, Libby and Short, McGraw-Hill Irwin, and *Managerial Accounting*, Third Edition, by James Jiambalvo, John Wiley & Sons, Inc.

Class Sessions: Each class session will be lecture, discussion, and exercises related to the text reading assignments, and/or case discussion.

Case/problems assignments: There will be four written case assignments during the term. These assignments will be completed by individuals or by teams of students, submitted at designated dates between class meetings. Each member of the class should

have a copy of his/her individual case solution or his/her team's case solution and each student should be prepared to discuss and defend the analysis during class.

Each team is expected to work independently of the other teams. Collaboration between teams, or individual members of different teams, is considered an ethical violation.

Team rosters have been determined by the administrator of the program. The grade assigned to the team's case analysis will, in virtually every case, be the same grade assigned to each member of the team. Each student is expected to participate fully in the analysis of each of the cases and analyses, i.e. no "free riders".

Quizzes: There will be a quiz during selected classes. The quizzes will assess you comprehension of specific concepts applied in the case assignments and in the material covered in class. The solutions will be presented and discussed in class. Quiz grades will be included in the determination of your course grade.

Examination: There will be one examination at the end of the course. No books or materials may be used during the examination.

Performance Assessment: Your course grade will be determined as follows:

Case analysis assignments	40%
Quizzes	20%
Final examination	40%
	100%

Upon successful completion of this program, students will receive a graduate degree from the University of Florida. This course requires a significant amount of work by the students outside the classroom, between class sessions. **This is not a certificate of attendance type program.** Your failure to perform the necessary work will likely result in an unsatisfactory grade.

Schedule

Note: Prior to the first meeting, read Chapters 1-4 of *Financial Accounting*.

Meeting 1
June 8, (8:00 – 11:00 AM)

- Introduction
- Overview of role of Accounting; basic financial statements; and conceptual framework
- Review of accounting process

Intermission:

- Complete and submit individual assignment Masters Inc. (Years 2 and 3) by **June 23, 2008.**
- Study and review topics from prior meeting. In addition to text and class materials, Power Point slides and homework solutions are available on the class Web site.
- Read Chapters 6, 7, 8, 9, and 11 of *Financial Accounting* for next meeting.

Meeting 2
July 19 (8:00 AM – 12:00 PM)
July 20 (8:00 – 12:00 PM)

- Quiz on July meeting topics
- Return and brief review of individual assignments
- Briefing on:
    - *Sales Revenue and Receivables* (Ch 6)
    - *Cost of Goods Sold and Inventories* (Ch 7)
    - *Property, Plant, and Equipment* (Ch 8)
    - *Liabilities* (Ch 9)
    - *Owners' Equity* (Ch 11)

Intermission:

- Complete and submit group assignment (TBA) by **July 28, 2008.**
- Study and review topics from prior meeting. In addition to text and class materials, Power Point slides and homework solutions are available on the class Web site.
- Read Chapters 1, 2, 4, and 7 in *Managerial Accounting.*

Meeting 3
August 23 (8:00 – 12:00)
August 24 (8:00 – 12:00)

- Quiz on August meeting topics
- Return and briefly review of group assignment
- Briefing on:
    - *Managerial Accounting in the Information Age* (Ch 1)
    - *Job-Order Costing for Manufacturing and Service Companies* (Ch 2)
    - *Cost-Volume-Profit Analysis* (Ch 4)
    - *The Use of Cost Information in Management Decision Making* (Ch 7)

Intermission:

- Complete and submit group assignment Prestige Telephone Company by **August 25, 2008.**
- Study for final exam.

Meeting 4:
September 19 (1:00 – 3:00)

- Return group assignment
- Final Examination.