

Fall 2019

ACCT 117-101: Principles of Financial Accounting

Nicholas J. Occhifinto

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NIT School of Management

ACCT 117 - Principal of Financial Accounting - Fall 2019

Section ACCT 117-101 Thursday Evenings 6:00 - 8:50

Syllabus

CLASS Meeting Central King Building Room 204

Instructor: Nicholas J. Occhifinto

Phone Numbers:

Cell 908-887-4887

Office Hours: 2:00 to 3:30 Tuesday
2:00 to 3:30 Thursday

Notes: Study notes & class lectures will be provided weekly

Email: nicholas@workman.com
njo2@njit.edu

Course Description: This is an introductory course designed to develop the fundamentals of the accounting process of recording, analyzing, & communicating economic events of an organization. This course will provide the student with the basics accounting skills to analysis & understand the information presented in internal financial reports & the financial statements of an organization.

Learning Goals:

Goal 1: Develop Analytical & Problem Solving Skills

Understand basic financial accounting concepts
Understand & Analysis financial statements
An important aspect of this course is to develop the skills to understand, analysis & draw meaningful conclusions from financial reports.

Goal 2: Develop Communication & Information Skills

An integral part of accounting is the ability to communicate effectively with various parties. This includes both written (preparing financial reports & explanations as required) and oral communications (explaining the financial reports as presented). Class participation & questions are an important part of developing these skills.

Goal 3: Develop & Enhance Interpersonal & Team Skills

No matter what our professional endeavors & studies are, the ability to work with or lead the "team" is an important aspect of our learning experience. The Case(s) studies provide an opportunity to enhance this skill.

Goal 4: Develop Ethical Reasoning Skills

An emphasis will be placed on the ethical & legal responsibilities of the accounting process to present fairly the financial results of the organization.

Goal 5: Information Technology Skills

Discussion of the varied software programs available, the use of Excel spreadsheets & graphs in the accounting process & presentation of information.

Goal 6: Understand the Global Context of Business

We will discuss the social & economical impact the accounting profession has on the world.

Course Objectives:

- Prepare the four financial statements
- Understand & Analysis financial statements
- Prepare & Understand the basic concepts of Budgeting

Text:

Accounting Tools for Business Decision Making - Fifth Edition - Kimmel, Weygand, Kieso
 Published by Wiley ISBN # 978-1-118-63861-3

OR

Accounting Tools for Business Decision Making - Fifth Edition - Kimmel, Weygand, Kieso
 Bindery Ready Edition
 Published by Wiley ISBN # 978-1-118-56670-1

Grading & Evaluation:

Three to Four Comprehensive Quiz's	40%
Homeworks as assigned	20%
Class Participation, Attendance	10%
Final	30%
Total	100%

Grading Scale

A	B+	B	C+	C	D	F
90%	87%	80%	77%	70%	60%	<60%

Honor Code and Behavior:

Academic Dishonesty: NIT has a zero-tolerance policy regarding cheating of any kind and student behavior that is disruptive to a learning environment. Any incidents will be immediately report to the Dean of Students. Punishment for Honor Code violations range from a failure in the course plus disciplinary probation up to expulsion from NIT with notations on the students' permanent record. Avoid situations where honorable behavior could be misinterpreted. For more information on The Honor Code go to <http://www.njit.edu/academics/honorcode.php>

Participation & Attendance:

Attendance is **REQUIRED**
 Class participation in class discussions, review of homework, assignments & text material is required. Questions are welcome at all times during & after class.
 Cell phones, pagers, headphones & computers (except when used) are not permitted during class.