

ITT Technical Institute

FN3140

Accounting and Finance for Business

Onsite and Online Course

SYLLABUS

Credit hours: 4.5


Contact/Instructional hours: 45 (45 Theory Hours)

Prerequisite(s) and/or Corequisite(s):

None.

Course Description:

In this course, students will analyze the cost structure and timing of cash flows in a business, and use the budget and financial performance of the business as the basis to evaluate the attractiveness of its capital investments.



COURSE SUMMARY

COURSE DESCRIPTION

In this course, students will analyze the cost structure and timing of cash flows in a business, and use the budget and financial performance of the business as the basis to evaluate the attractiveness of its capital investments.

MAJOR INSTRUCTIONAL AREAS

1. Financial Reporting
2. Job Costing
3. Budgeting
4. Time Value of Money
5. Managing Working Capital

COURSE LEARNING OBJECTIVES

By the end of this course, you should be able to:

1. Analyze the role of accounting and finance in project management decision making.
2. Analyze financial statements.
3. Develop cost structure for a project.
4. Determine cost behavior using account analysis.
5. Create operating and financial budgets.
6. Calculate the impact of interest rates and the time value of money on the return of a project.

COURSE OUTLINE

MODULE 1: ACCOUNTING AND FINANCE FOR MANAGEMENT

COURSE LEARNING OBJECTIVES COVERED

- Analyze the role of accounting and finance in project management decision making.
- Analyze financial statements.

TOPICS COVERED

- Need for Accounting and Finance
- Management Accounting
- Financial Accounting

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|---|--------|-------------------|
| Reading: Atrill & McLaney, Chapter 1. | No | 2.5 hr |
| Lesson: Study the lesson for this module. | No | 1.5 hr |
| Discussion: Participate in the discussion titled “Accounting and Finance in Project Management.” | Yes | N/A |
| Analysis: Submit the analysis titled “Importance of Financial Analysis.” | Yes | 2.5 hr |
| Project: Read and begin the project. | No | 1 hr |

Total Out-Of-Class Activities: 7.5 Hours

MODULE 2: INTRODUCTION TO FINANCIAL STATEMENTS

COURSE LEARNING OBJECTIVES COVERED

- Analyze financial statements.

TOPICS COVERED

- Measuring and Reporting Financial Position
- Measuring and Reporting Financial Performance

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|---|--------|-------------------|
| Reading: Atrill & McLaney, Chapters 2 and 3. | No | 8 hr |
| Lesson: Study the lesson for this module. | No | 2 hr |
| Discussion: Participate in the discussion titled “Identifying the Most Beneficial Financial Analysis.” | Yes | N/A |
| Exercise 1: Submit the exercise titled “Exploring Financial Position.” | Yes | 2 hr |
| Exercise 2: Submit the exercise titled “Modifying Financial Position.” | Yes | 3 hr |
| Analysis: Submit the analysis titled “Analyzing an Income Statement.” | Yes | 3 hr |
| Project: Continue work on Project Part 1. | No | 1 hr |

Total Out-Of-Class Activities: 19 Hours

MODULE 3: ANALYSIS OF FINANCIAL STATEMENTS

COURSE LEARNING OBJECTIVES COVERED

- Analyze the role of accounting and finance in project management decision making.
- Analyze financial statements.

TOPICS COVERED

- Measuring and Reporting Cash Flow
- Interpreting Financial Statements Using Financial Ratios

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|---|--------|-------------------|
| Reading: Atrill & McLaney, Chapters 5 and 6. | No | 8 hr |
| Lesson: Study the lesson for this module. | No | 2 hr |
| Discussion: Participate in the discussion titled “Analysis of Cash Flow Statements.” | Yes | N/A |
| Exercise: Submit the exercise titled “Interpreting a Financial Statement with Financial Ratios.” | Yes | 3 hr |
| Analysis: Submit the analysis titled “Analyzing Statements of Cash Flow.” | Yes | 3 hr |
| Project: Submit Project Part 1. | Yes | 5 hr |

Total Out-Of-Class Activities: 21 Hours

MODULE 4: COSTING AND COST DECISIONS

COURSE LEARNING OBJECTIVES COVERED

- Develop cost structure for a project.
- Determine cost behavior using account analysis.

TOPICS COVERED

- Cost Behavior
- Costing Methods

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|--|--------|-------------------|
| Reading: Atrill & McLaney, Chapters 7 and 8. | No | 7.5 hr |
| Lesson: Study the lesson for this module. | No | 2 hr |
| Discussion: Participate in the discussion titled “Relevance of Cost in Business Decisions.” | Yes | N/A |
| Exercise 1: Submit the exercise titled “Identifying and Classifying Costs.” | Yes | 2 hr |
| Exercise 2: Submit the exercise titled “Exploring Costing Methods.” | Yes | 3 hr |
| Analysis: Submit the analysis titled “Cost Behavior Analysis.” | Yes | 3 hr |
| Project: Continue work on Project Part 2. | No | 4.5 hr |

Total Out-Of-Class Activities: 22 Hours

MODULE 5: BUDGET AND CAPITAL DECISIONS

COURSE LEARNING OBJECTIVES COVERED

- Create operating and financial budgets.
- Calculate the impact of interest rates and the time value of money on the return of a project.

TOPICS COVERED

- Types of Budgets
- Budget Preparation
- Working Capital Management

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|--|--------|-------------------|
| Reading: Atrill & McLaney, Chapters 9 and 12. | No | 8 hr |
| Lesson: Study the lesson for this module. | No | 2 hr |
| Discussion: Participate in the discussion titled “Importance of Budgets.” | Yes | N/A |
| Exercise 1: Submit the exercise titled “Preparing a Cash Budget.” | Yes | 2 hr |
| Exercise 2: Submit the exercise titled “Preparing Operating Budgets.” | Yes | 3 hr |
| Project: Submit Project Part 2. | Yes | 1 hr |
| Final Exam: Prepare for the final exam. | No | 5 hr |

Total Out-Of-Class Activities: 21 Hours

MODULE 6: INVESTMENT DECISIONS

COURSE LEARNING OBJECTIVES COVERED

- Analyze the role of accounting and finance in project management decision making.
- Analyze financial statements.
- Develop cost structure for a project.
- Determine cost behavior using account analysis.
- Create operating and financial budgets.
- Calculate the impact of interest rates and the time value of money on the return of a project.

TOPICS COVERED

- Assessment of Investment Decisions

| MODULE LEARNING ACTIVITIES | GRADED | OUT-OF-CLASS TIME |
|--|--------|-------------------|
| Reading: Atrill & McLaney, Chapters 10 and 11. | No | 4.5 hr |
| Lesson: Study the lesson for this module. | No | 2 hr |
| Analysis: Submit the analysis titled “Impact of Interest Rate and Time Value of Money.” | Yes | 3 hr |
| Final Exam: Take the final exam. | Yes | N/A |

Total Out-Of-Class Activities: 9.5 Hours

EVALUATION AND GRADING**EVALUATION CRITERIA**

The graded assignments will be evaluated using the following weighted categories:

| CATEGORY | WEIGHT |
|-----------------|---------------|
| Discussion | 15% |
| Project | 20% |
| Analysis | 20% |
| Final Exam | 15% |
| Exercise | 30% |
| TOTAL | 100% |

GRADE CONVERSION

The final grades will be calculated from the percentages earned in the course, as follows:

| GRADE | PERCENTAGE |
|--------------|-------------------|
| A (4.0) | 90–100% |
| B+ (3.5) | 85–89% |
| B (3.0) | 80–84% |
| C+ (2.5) | 75–79% |
| C (2.0) | 70–74% |
| D+ (1.5) | 65–69% |
| D (1.0) | 60–64% |
| F (0.0) | <60% |

LEARNING MATERIALS AND REFERENCES

REQUIRED RESOURCES

COMPLETE TEXTBOOK PACKAGE

- Atrill, P., & McLaney, E. (2014). *Accounting and finance for non-specialists (Custom ed.)*. Boston, MA: Pearson Custom.

RECOMMENDED RESOURCES

- Professional Associations
 - American Accounting Association (Management Accounting Section)
aaahq.org/MAS/index.cfm
 - American Institute of Certified Public Accountants
www.aicpa.org
 - Financial Accounting Standards Board Portal
www.fasb.org
 - Institute of Management Accountants
www.imanet.org
- ITT Tech Virtual Library (accessed via Student Portal | <https://studentportal.itt-tech.edu>)
 - **Basic Search>**
 - Cole, C. J., & Jones, C. L. (2015). *The quality of management forecasts of capital expenditures and store openings in MD&A*. *Journal of Accounting, Auditing & Finance*, 30(2), 127-149. doi:10.1177/0148558X14544502.
 - Gorla, E. (2015). *Revised AICPA code of ethics ... What's the fuss?* *Journal of Accountancy*, 219(2), 43-46.
 - Gottlieb, I. (2012). *Next generation Excel: Modeling in Excel for analysts and MBAs*. Hoboken, NJ: John Wiley & Sons.
 - Siciliano, G. (2015). *Finance for nonfinancial managers (2nd ed.)*. New York, NY: McGraw-Hill Education.

INSTRUCTIONAL METHODS AND TEACHING STRATEGIES

The curriculum employs a variety of instructional methods that support the course objectives while fostering higher cognitive skills. These methods are designed to encourage and engage

you in the learning process in order to maximize learning opportunities. The instructional methods include but are not limited to lectures, collaborative learning options, use of technology, and hands-on activities.

To implement the above-mentioned instructional methods, this course uses several teaching strategies, such as lessons and case scenarios. Your progress will be regularly assessed through a variety of assessment tools including discussion, exercise, analysis, project, and final exam.

OUT-OF-CLASS WORK

For purposes of defining an academic credit hour for Title IV funding purposes, ITT Technical Institute considers a quarter credit hour to be the equivalent of: (a) at least 10 clock hours of classroom activities and at least 20 clock hours of outside preparation; (b) at least 20 clock hours of laboratory activities; or (c) at least 30 clock hours of externship, practicum or clinical activities. ITT Technical Institute utilizes a “time-based option” for establishing out-of-class activities which would equate to two hours of out-of-class activities for every one hour of classroom time. The procedure for determining credit hours for Title IV funding purposes is to divide the total number of classroom, laboratory, externship, practicum and clinical hours by the conversion ratios specified above. A clock hour is 50 minutes.

A credit hour is an artificial measurement of the amount of learning that can occur in a program course based on a specified amount of time spent on class activities and student preparation during the program course. In conformity with commonly accepted practice in higher education, ITT Technical Institute has institutionally established and determined that credit hours awarded for coursework in this program course (including out-of-class assignments and learning activities described in the “Course Outline” section of this syllabus) are in accordance with the time-based option for awarding academic credit described in the immediately preceding paragraph.

ACADEMIC INTEGRITY

All students must comply with the policies that regulate all forms of academic dishonesty or academic misconduct. For more information on the academic honesty policies, refer to the Student Handbook and the School Catalog.

INSTRUCTOR DETAILS

| | |
|-----------------|--|
| Instructor Name | |
| Office Hours | |
| Contact Details | |

(End of Syllabus)