

ACG 5815
Accounting Institutions and Professional Literature
Spring 2017

INSTRUCTOR: Kathy Rupar, Ph.D.

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PHONE (office): (352) 273-0235

OFFICE HOURS: GER 320: M W, 2-3PM

CLASS: Sect. 04C9: GER 122, T TR 9:35 – 11:30PM
Sect. 4852: GER 122, T TR 11:45 – 1:40PM

COURSE WEBSITE: <https://lss.at.ufl.edu/>
Your Gatorlink ID and Password are required.

CODIFICATION LOG-IN: <http://aaahq.org/ascLogin.cfm>
Username – AAA52616
Password – Ure7W3N

TEXT: *Called to Account: Fourteen Financial Frauds that Shaped the American Accounting Profession*, Paul M. Clikeman, Routledge.

Two Harvard Business School Cases to be purchased at: <http://cb.hbsp.harvard.edu/cbmp/access/61879646>

_COURSE OBJECTIVES:

- Understand how accounting institutions came about and how they interact to result in the regulatory environment we know today.
- Learn how to apply knowledge about history of accounting institutions and the US regulatory environment to current hot topics and regulatory issues.
- Learn how to interpret current regulation and regulatory guidance and apply it to unique accounting problems/questions.
 - Apply the conceptual framework, economic reasoning and generally accepted accounting principles to solve accounting problems.
 - Effectively produce, interpret and analyze written text, oral messages and multimedia presentations used in business.

GRADING:

2 Research Cases (RC ₁ + RC ₂)	30%
'You, the FASB' Project	30%
Midterm Exam	15%
Final Exam	15%
Participation	10%
<u>Class Deliverables</u>	<u>5%</u>
Total	100%

Your letter grade is determined according to the following cutoffs: A: 92.0, A-: 88.0, B+: 86.0, B: 82.0, B-: 78.0, C+:76.0, C: 68.0, D+: 66.0, D: 60.0, and D-: 58.0.

Grade Values: The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar: A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ 1.33, D = 1.0, D- = .67, E = 0.0. For more information visit: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

MAKEUP EXAMINATIONS will NOT be given. Missing any exam without a valid, documented reason will result in a score of zero (0) on the examination. You are allowed to miss an exam in cases of your sickness or an emergency related to you or your immediate family members if you inform me of the situation by email or phone before the exam. Within a week after your return, you must submit documentation supporting your excuse. Job interviews, job fairs, weddings, family reunions, weather, and transportation problems are not valid excuses. Religious holidays are valid excuses **if** you follow the procedures stated in the University's attendance policies.

If you miss the midterm exam, its weight will be added to the weight of your final exam.

CASES:

There will be two in-class research cases assigned as group projects. These cases require researching professional financial reporting literature and preparing a memo presenting the group's conclusions. More information about the cases and the related memos will be provided during class.

'YOU, THE FASB' PROJECT:

Each team of four will be assigned an accounting topic that might one day make it on the FASB agenda. You will be required to assume the position of the FASB and develop an exposure draft on that topic – this will include identifying current ways of accounting for this issue, any potential alternatives that are being considered, and drafting a proposal of

changes to the current way of accounting for the issue. Once you turn your exposure draft in on March 30th, it will be passed on to another team in the class. At the same time, your team will receive the exposure draft written by another team in the class. Each team will then be responsible for identifying four groups of constituents that might have an interest in the topic of the exposure draft and write comment letters on behalf of each in response to that exposure draft. Comment letters will be due on April 11th. Finally, as the FASB receiving another team's comment letters in response to your exposure draft, your team will have to make a decision on the final standard having considered the interests of all constituent groups. Note that this may require that you identify any reasons for the constituents' interests that may not have been mentioned in the four comment letters. You will be required to present your exposure draft and final decision on April 18th or 20th. However, you must turn in your power points slides on April 18th. More information about the specifics of the project and your presentation date will be provided during class.

FINAL EXAM:

Your final exam will be on April 25th during regular class time. It will reflect reading assignments and class discussions.

PARTICIPATION:

This is a graduate accounting course that will revolve around class discussion. You are expected to contribute to class discussions and debates and will be evaluated based on this participation. Attendance does not equate to class participation. At the end of each of the classes that mainly rely on discussion and debate, students will access an on-line software where they will rate their own participation for that day. The instructor will then periodically review these ratings and either approve them or contact the student to resolve any disagreement.

Many of the topics we will discuss do not have objectively correct answers, i.e. our discussion will be used to weigh the pros and cons of each possible alternative.

As in other courses, students are expected to be seated and fully prepared for class participation prior to the time set for the class to commence and should plan on being present for the entire class period. Class attendance, participation and professionalism are expected. These factors will be evaluated by the instructor and fellow group members and will affect your grade.

CLASS DELIVERABLES:

Prior to certain classes you will be assigned discussion questions for which to prepare and around which class discussion will revolve. These will include chapter questions related

to your *Called to Account* text as well as discussion questions specific to HBS cases or in-class debates. You will be required to turn in your group's responses to these questions at the beginning of class.

MISCELLANEOUS:

EVALUATION: Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>."

ELECTRONIC DEVICES: Recent experiences have shown that the professional atmosphere that the instructor desires to maintain is hindered by students using electronic communication devices during class (including computers). Therefore, the use of electronic communication devices (including computers) will not be allowed during class sessions unless otherwise indicated by the instructor.

DISABILITIES:

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

ATTENDANCE: The Fisher School of Accounting does not approve requests to audit its courses.

Students who do not attend at least one of the first two class meetings of a course or laboratory in which they are registered, and who have not contacted the department to indicate their intent, may be dropped from the course. However, students should not assume they have been dropped from a course if they fail to attend the first few days of class.

In addition, the instructor adheres to all UF attendance policies documented at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

HONOR CODE: UF students are bound by The Honor Pledge which states, "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code."

On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment."

The Honor Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honorcode/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor in this class.

COUNSELING AND WELLNES CENTER: Contact Information –

<http://www.counseling.ufl.edu/cwc/Default.aspx>, 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.

TENTATIVE SCHEDULE

DATE	TOPIC	PRE-CLASS ASSIGNMENT
2/28	Accounting Regulation Overview	
3/2	Birth of a Profession and its Principle Problem Introduce Apple Inc. Case	Chapters 2-5
3/7 & 3/9	Spring Break	
3/14	Accounting for the iPhone at Apple Inc. Case and Discussion	Chapters 6 & 9 Case & Discussion Qs
3/16	Case I: In-class group assignment	
3/21	Case I Review The Savings and Loan Crisis Part I	Chapters 10-11
3/23	S&L Crisis Part II	Chapters 12-13 Magnetar podcast Discussion Questions*
3/28	<i>Midterm Exam during usual class time</i>	
3/30	Case II: In-class group assignment <i>(FASB Exposure Draft Due)</i>	
4/4	Litigation Reform and State Laws (Possibility for Extra Credit)	Chapters 18 & 21 Reading Assignment*
4/6	Beginning of the End Auditor Independence Debate	Chapters 22 & 25 Related articles*
4/11	A Letter from Prison Case and Discussion <i>(Comment Letters Due)</i>	Case & Discussion Qs
4/13	A Regulated Industry IFRS Convergence Debate	Chapters 26 & 29 Related articles*
4/18 & 4/20	<i>FASB Presentations</i>	
4/25	<i>Final Exam – during usual class time</i>	

*Related readings will be posted on the class website when assigned