



# Financial Accounting (ACCT 210): Spring 2023

E. “Daniel” Shim, Ph.D.

Associate Professor of Accounting  
MVS School of Business & Economics

## COURSE DESCRIPTION:

- Introduces world of business and accounting, accounting concepts necessary for the preparation and interpretation of financial statements. While the emphasis is on conceptual aspects of accounting fundamentals, sufficient methodology is included to demonstrate the basic operation of an accounting system that enables the student to analyze fairly complex financial statements. Emphasize “USER” view of accounting information as opposed to ‘Prepare’ view of accounting information system.

# COURSE OBJECTIVES:

- To introduce accounting concepts, principles (US GAAP) and theories.
- To introduce career in accounting and professional certificates in accounting
- To understanding corporate financial reporting system and financial statements
- To learn how to conduct real-life financial analysis
- To analyze and evaluate real-life company financial statements for investment decisions

# COURSE OBJECTIVES:

- To learn and understand how accounting cycle works.
- To introduce and learn how to prepare financial statements.
- To examine accounting issues related to the Revenues, Expenses, Assets, Liabilities and stockholder's equity.
- To enhance oral and written communication skills, presentation skills, analytic abilities and problem-solving skills
- To familiarize and embellish computer applications in accounting system

# PERFORMANCE EVALUATION

• Quiz (I)	15%
• Quiz (II)	20%
• Final Examination	30%
• Real-life Company Financial Analysis Presentation	25%
• Class Participations including attendance & Homework	10%
• -----	
• TOTAL	100%

# TEXTBOOK & Supplementary Materials:

- **Dr. Shim's Modules and Relevant Articles**
  - Dr. Shim's Modules posted in the Canvas
  - Relevant articles and videos.
- **Open Education Resources (OER)**
- **MERLOT:** Multimedia Educational Resource for Learning and Online Teaching.  
--- MERLOT is a program of the California State University, partnering with educational institutions, professional societies, and industry.
  - <https://merlot.org/merlot/materials.htm?keywords=accounting&sort.property=relevance>
- **OER Textbook: Financial Accounting | Lumen Learning**
  - <https://www.coursehero.com/study-guides/finaccounting/>

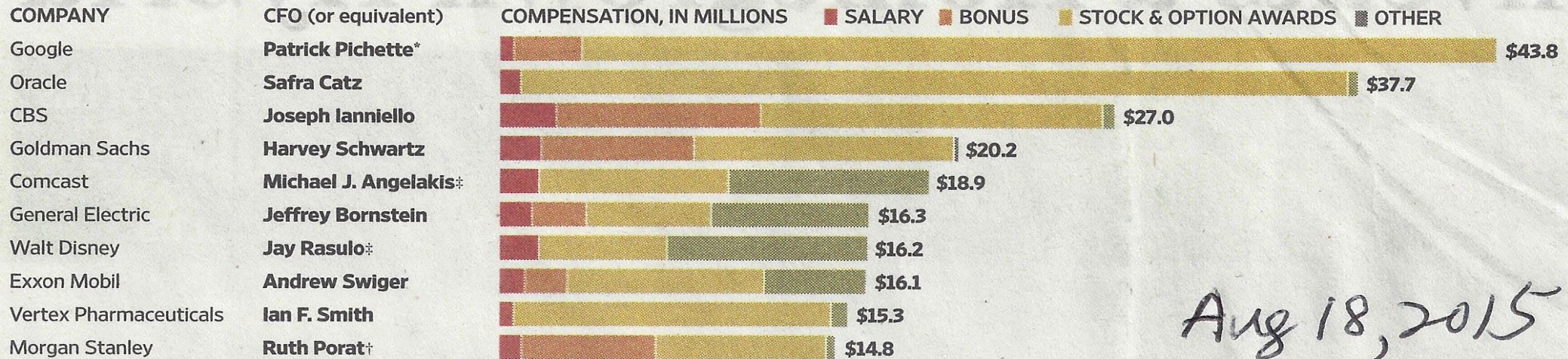
# What the Bean Counters Brought Home?

B6 | Tuesday, August 18, 2015

CFO JOURNAL.

## What the Bean Counters Brought Home

The top 10 highest-paid financial chiefs in the S&P 500 for the most recent fiscal year as of May 29.



\*Retired †Now CFO at Google ‡No longer CFO Source: S&P Capital IQ

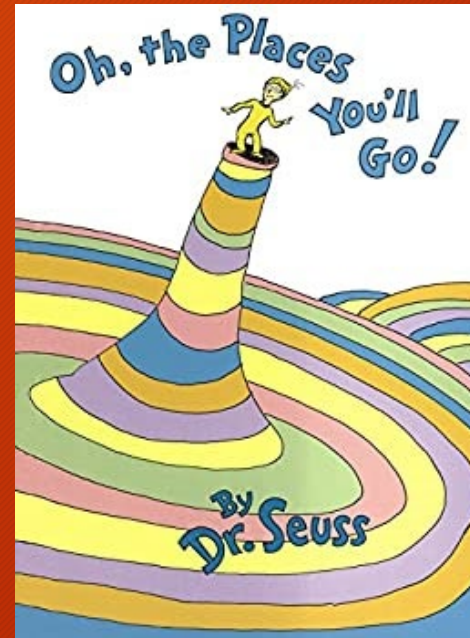
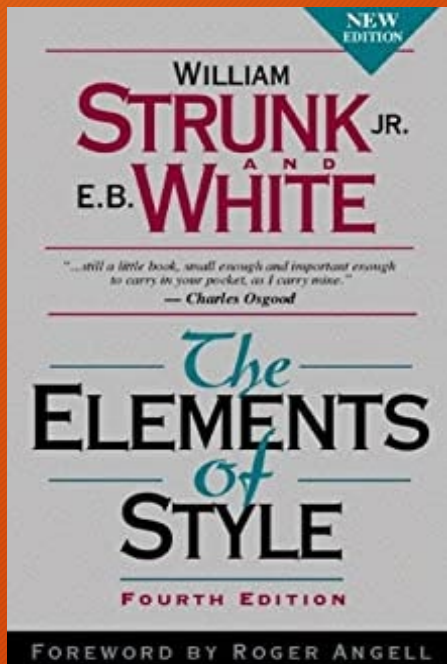
Aug 18, 2015

THE WALL STREET JOURNAL.

# STRONGLY SUGGESTED READINGS



- For English Writing:
  - Strunk Jr., W. and White, E.B., The Elements of Style, latest edition, Allyn and Beacon,
- For Life Lessons:
  - Dr. Seuss, Oh, the Places You'll Go!, Random House, New York





# Office Hours: (In person or Zoom) Sage Hall #2029

- **Office Hours: In person or ZOOM meeting**
  - **In-person or Zoom, Tuesdays; 1:30-2:30 pm, Wednesday (Zoom) 10-Noon, Thursdays; 9:20-10:20**
  - **Other Dates & Times; By appointment (In person or Zoom)**
- **Office hours are held for your benefits!!!**
- **How to Join Zoom Virtual Office Hours:**
  - **Please email me your preferable time to meet with me. I will email you a Zoom link.**

# Requirement for Real-life Company Financial Analysis Presentation

- You are required to find two real-life companies competing each other, conduct financial analysis and make recommendations to Daniel Shim which company he should invest.
- Step 1) Find two real-life companies competing each other
  - Examples) Apple vs. Samsung; Ford vs. Toyota; United Air vs. US Air; Nike vs. Adidas; Home Depot vs. Lowe; Target vs. Walmart; Patagonia vs. REI, etc.
- Step 2) Conduct financial analysis
- Step 3) Make recommendations Dr. Shim which company he should invest

# Additional Requirement:

- This team project should be completed by a group of no more than 3 students.
- Each team must submit either team PowerPoint slides and/or a PowerPoint Video.
- Presentation can be done in-person in class or by showing a recorded video in class
  - Expect about 15~20-minute presentation
  - All members should be participated in the presentation.
  - Attire: Business Casual or Formal is recommended.

# Expected Format of Your Team Presentation

- **Executive Summary: Purpose, Financial Analysis employed, Results, Findings & Recommendations (1~2 slides)**
- **Section 1: Purposes/Objectives of paper (1~2 slides)**
- **Section 2: Introduction of your companies (5~6 slides)**
  - (company history, major products and customers, competition, sales trend, stock price trend)
- **Section 3: Financial Statement Analysis (7~10 slides)**
  - a. Trend Analysis
  - b. Comparative Analysis
  - c. Ratio Analysis
  - d. Other Relevant Analysis
- **Section 4: Your Recommendation about Investment and Rationales for your recommendation (2~3 slides)**
- **Section 5: References**
- **Section 6: Appendices**
- **Attach Recent Comparative Financial Statements (Income Statement, Balance Sheet, Statement of Cashflow)**



# Please use the following format for the citation of references.

- Article citation: 1. In the body of paper:
  - ... “A canonical correlation analysis was conducted to examine the relationship between CEO compensation and corporate performance.” (Shim, 2003) ...
- 2. At the end of paper in the reference section:
  - Shim, Eunsup, 2003, “A Canonical Correlation Analysis of CEO Compensation and Corporate Performance in the Service Industry,” *Review of Accounting and Finance*, Vol. 2, pp. 72-90
- Web Citation BOOK: Academic Senate Committee on Libraries, Columbia University, “Crisis in Scholarly Communication: Motion re Stanford’s Reaction to the Serials Crisis.” Version referred to is dated February 19, 2004, [library.cpmc.columbia.edu/hsl/scholcom/clibresolution.html](http://library.cpmc.columbia.edu/hsl/scholcom/clibresolution.html).
- ARTICLE: Donald W. King and Carol Tenopir, “Economic Cost Models of Scientific Scholarly Journals,” paper presented at the ICSU Press Workshop, Kebl College, Oxford, UK, April 1998, [www.bodley.ox.ac.uk/icsu/kingppr.htm](http://www.bodley.ox.ac.uk/icsu/kingppr.htm).

# Best Presentation Award

- A team that ‘earned’ the most points from peer evaluations will receive a (secrete?) prize.
- This team will also receive maximum available points (25 points) for their presentation.



# Learning Mode: Learning By Doing!

## COURSE ORGANIZATION:

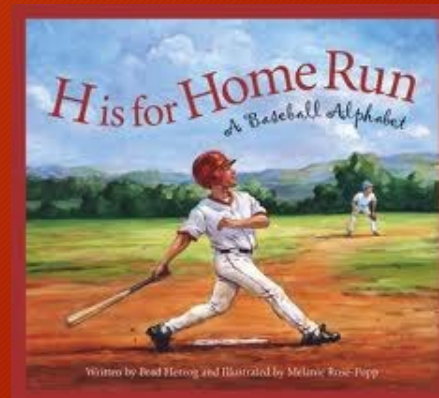
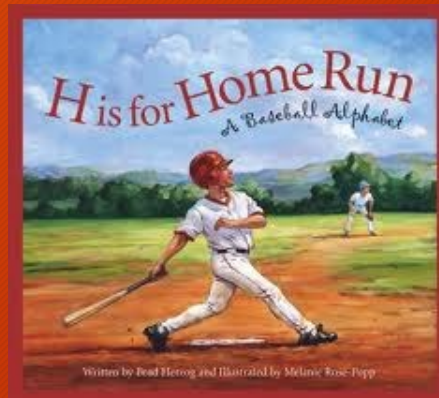
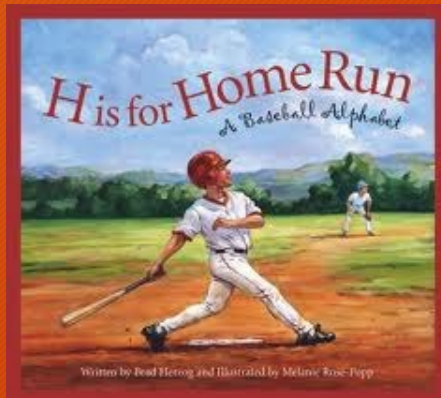
- Class sessions will be organized to include:
  - 1. An overview of the main concepts, methods and theory derived from the materials assigned for each session.
  - 2. Analysis and discussion of the assigned Questions, Exercises, Problems and Cases to reinforce the understanding of the learned concepts, methods and theories.
- YOU are expected to complete the assigned readings, and homework on a timely manner.
- To succeed in this course, you should regularly (weekly) read relevant chapter and go over as many assigned questions as you can.

# Three Rules of How to Survive and Succeed Dr. Shim's Class!

**Show Up On time!**

**Listen & Participate!!**

**Practice, Practice, Practice!!!**





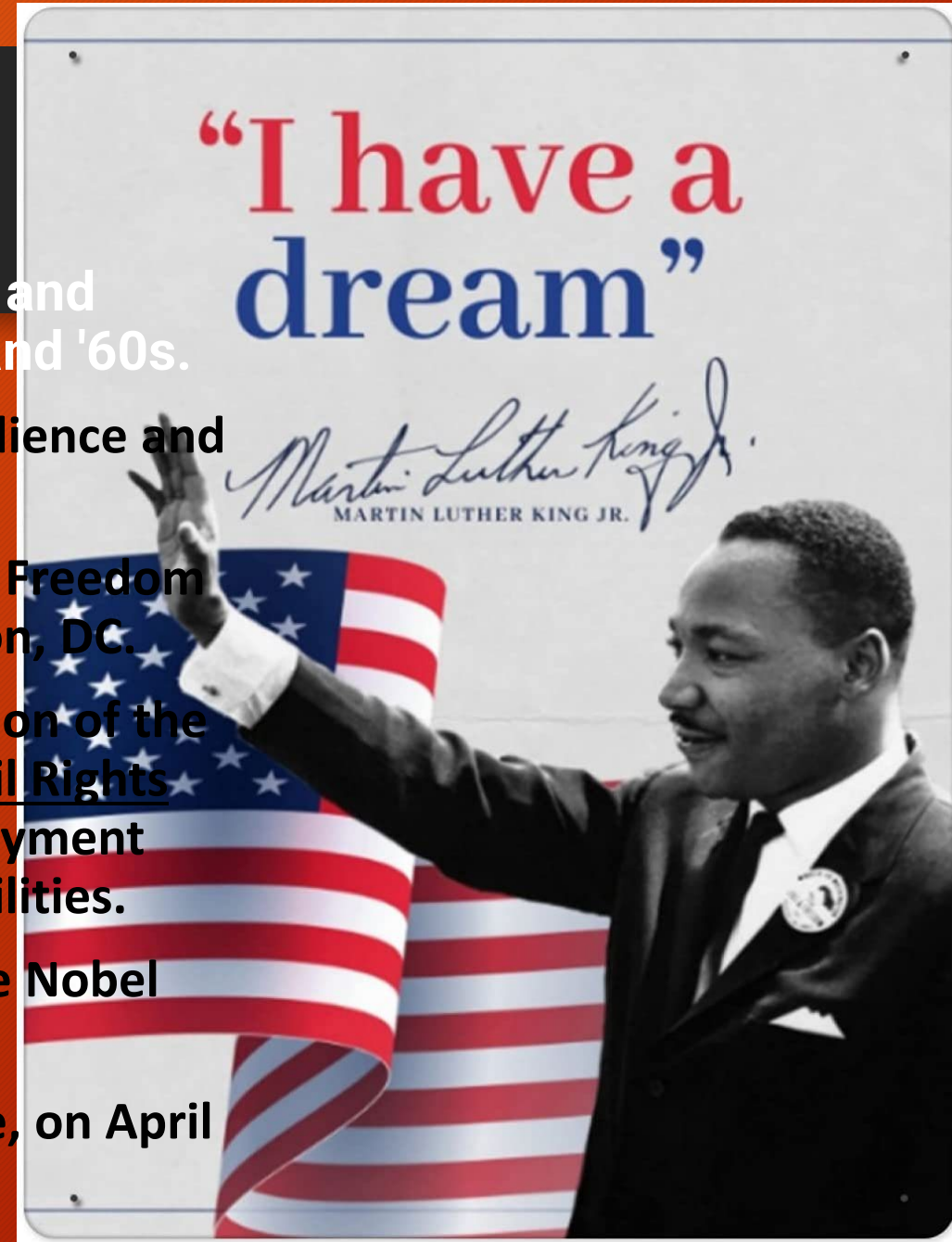
# Shim' Favorite Quote!

**Without a Big Dream,  
No Need to Do Hard-work;  
Without Hard-work,  
No Need to Dream.**

(Vision + Perseverance)

# Every year, the third Monday of January celebrate Martin Luther King Day: WHO's MLK?

- Born in Atlanta, Georgia, 1929 and was a Baptist minister and social rights activist in the United States in the 1950s and '60s.
- Influenced by Mohandas Gandhi, he advocated civil disobedience and nonviolent resistance to segregation in the South.
- In 1963, led the massive March on Washington for Jobs and Freedom and gave the famous "I Have a Dream" speech in Washington, DC.
- In 1964, achieved two of its greatest successes: the ratification of the 24th Amendment, which abolished the poll tax, and the Civil Rights Act of 1964, which prohibited racial discrimination in employment and education and outlawed racial segregation in public facilities.
- Later that year, King became the youngest person to win the Nobel Peace Prize
- At 39 years old, he was assassinated in Memphis, Tennessee, on April 4, 1968.



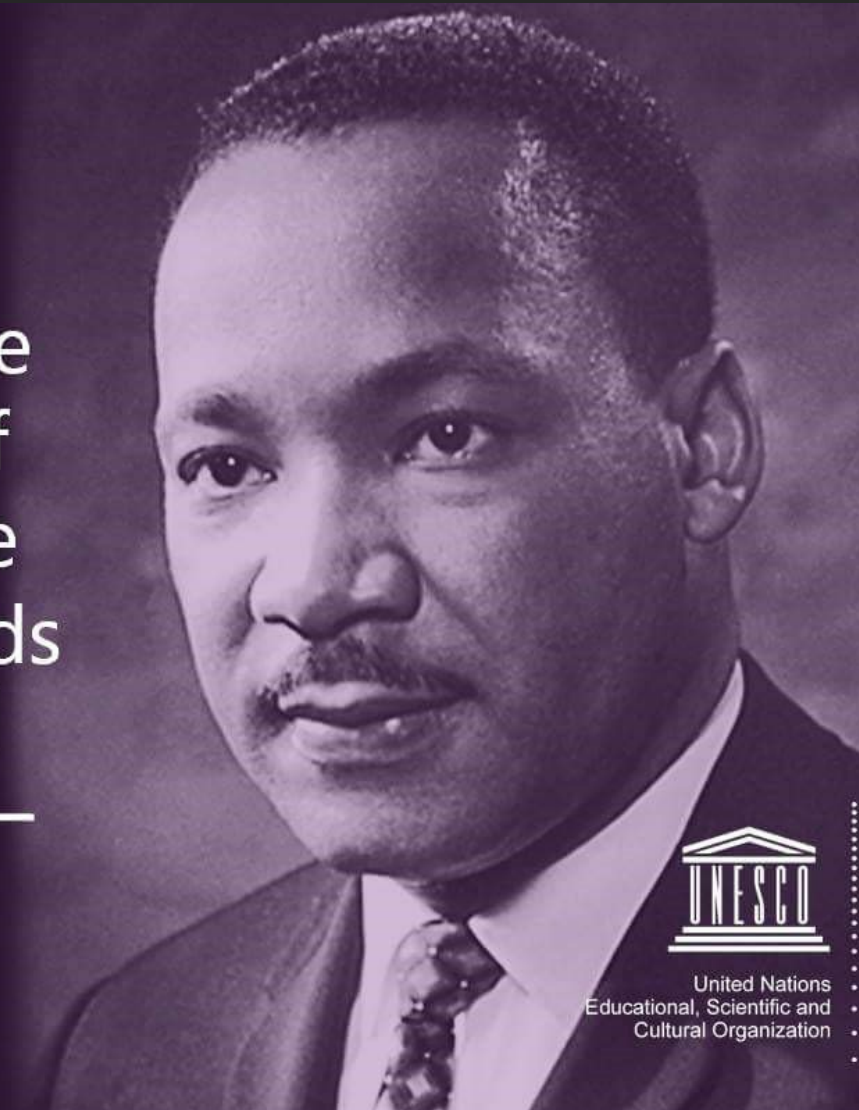
# Martin Luther King Day Celebration!

The Third Monday of January

“ We shall overcome  
because the arc of  
the moral universe  
is long, but it bends  
toward justice ”

---

Martin Luther King, Jr.  
15/1/1929 - 4/4/1968



United Nations  
Educational, Scientific and  
Cultural Organization

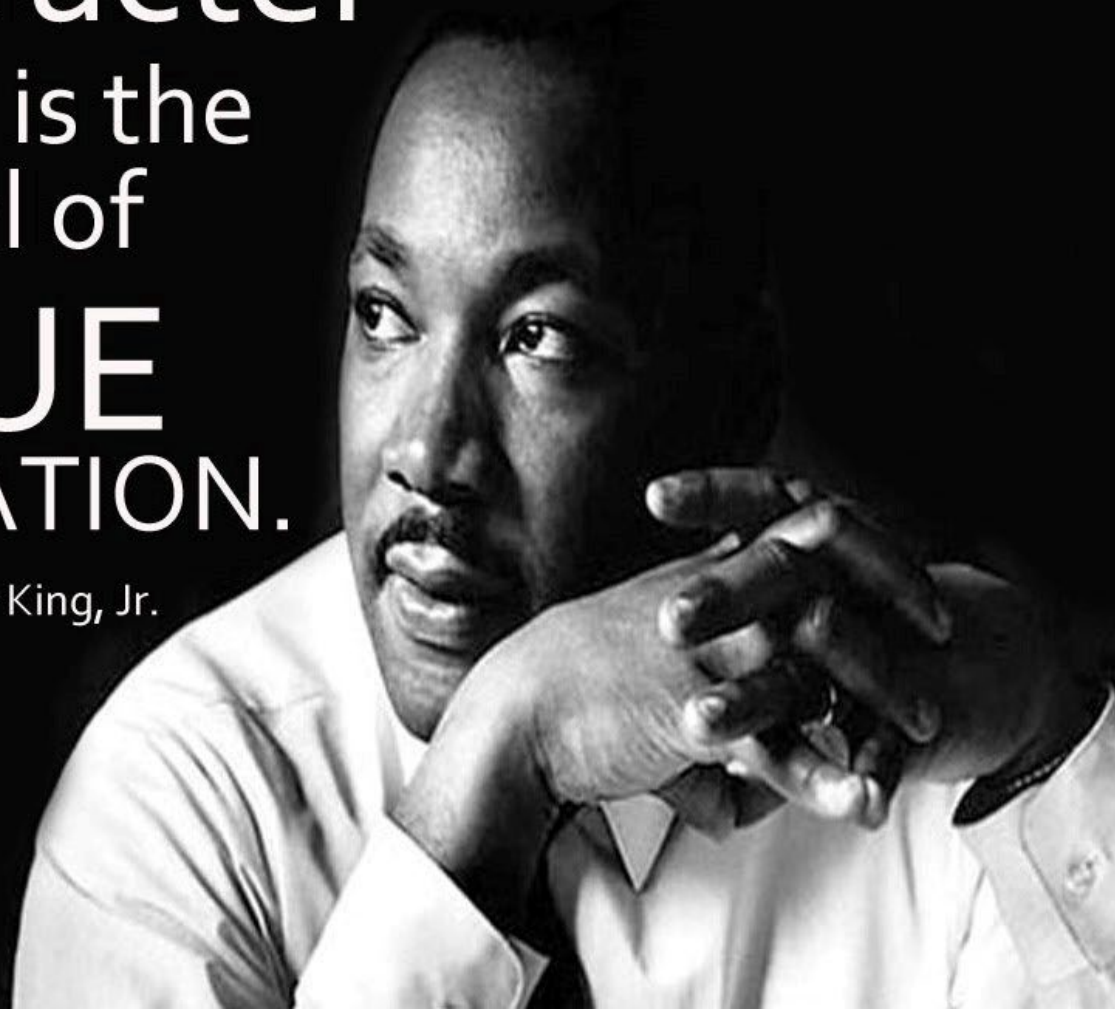
MLK on Education!

Intelligence plus  
Character

—that is the  
goal of

**TRUE  
EDUCATION.**

—Martin Luther King, Jr.

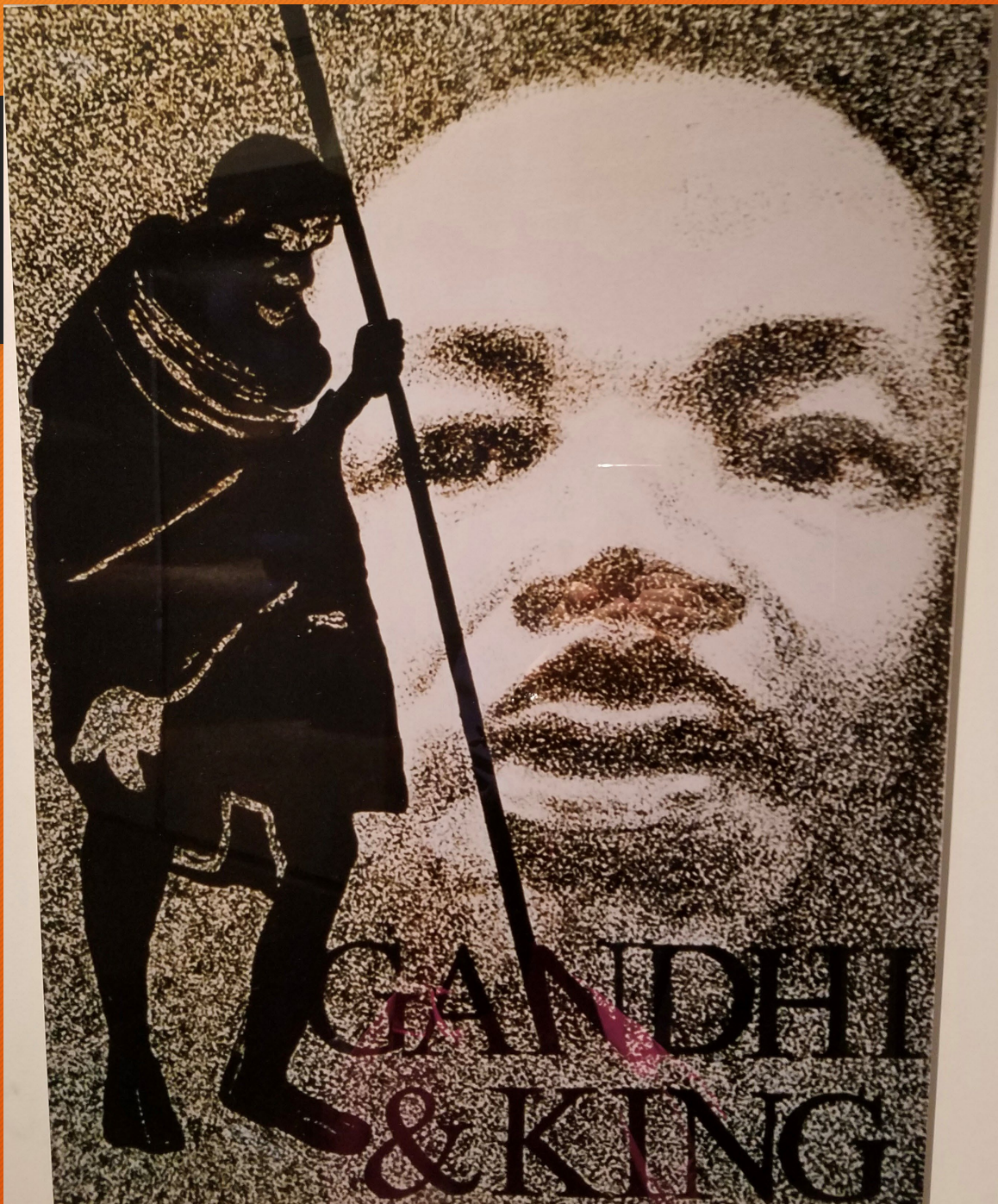


# I have a Dream- Martin Luther King, Aug. 23, 1963



for freedom in the history of our nation.

# Gandhi & MLK &...



*It is no longer a choice, my friends, between  
violence and nonviolence.  
It is either nonviolence or nonexistence.*



# COURSE SCHEDULE

## **Session 1: January 24**

--- Course Syllabus

--- Read & be prepare to discuss Module 1 & OER Unit 1: Intro to World of Business & Accounting

## **Session 2: January 31**

--- Read & be prepare to discuss Module 2 & OER Unit 2 and 13: Financial Accounting and Reporting-Overview

## **Session 3: February 7**

--- Read & be prepare to discuss Module 3 & OER Unit 2 and 13: Income Statement

# COURSE SHCHEDULE

## **Session 4: February 14**

--- Read & be prepare to discuss Module 4 & OER Unit 9-12: Balance Sheet and Statement of Cashflow (OER Unit 17)

## **Session 5: February 21**

--- Continue Module 4

--- **Quiz (I): Module 1~4**

## **Session 6: February 28**

--- Read & be prepare to discuss Module 5 & OER Unit 18: Financial Statement Analysis (FSA) (I): Horizontal and Vertical Analysis

## **Session 7: March 7**

--- Read & be prepare to discuss Module 6 & OER Unit 18 : FSA (II): Ratios Analysis and other relevant analysis



# COURSE SCHEDULE

## **Session 8: March 14**

--- Real-life Company Project Proposal

--- Read & be prepare to discuss Module 7: Real-life Company Financial Analysis

**Spring Break (March 20-25) NO CLASS**

## **Session 9: March 28**

--- Read & be prepare to discuss Module 8 & Unit 3: Accounting cycle (I)  
Overview and Journalization

## **Session 10: April 4**

--- **Quiz (II) (Module 5~8)**

## **Session 11: April 11**

--- Read & be prepare to discuss Module 9: Accounting cycle (II) & Unit 3: Posting and Trial Balance

# COURSE SCHEDULE

## **Session 12: April 18**

--- Read & be prepare to discuss Module 10 & Unit 4: Accounting cycle (III): Adjusting Entries and Adjusted Trial Balance

--- Real-life Company Financial Analysis Presentation

## **Session 13: April 25**

--- Read & be prepare to discuss Module 11 & Unit 4: Accounting cycle (V): Financial Statement

--- Real-life Company Financial Analysis Presentation

## **Session 14: May 2**

Preparations --- Read & be prepare to discuss Module 12 & Unit 4: Closing entries

--- Real-life Company Financial Analysis Presentation

## **Session 15: May 9**

--- Practice & Preview for the Final

**Final Exam Week: May 13-19**

--- **Final Exam (Module 8-12)**

## SPECIAL NOTICE:

- You are expected to complete the assigned readings and homework every week and to complete on-time.
- **No makeup exam will be given** unless the instructor approves PRIOR to the appropriate exam date. Failure to properly notify the instructor of your absence will result in a failing grade for that exam.
- **This syllabus and course outline is subject to change by the instructor during the semester. Changes may be necessary because of student's specific interest(s), the general class progression and emerging topics of interest.**

You can lead a horse to water, but  
You can't QUENCH her/his THIRST!!!



# 10 Rules for Success!



I WAS DEPRESSED.  
I WAS ABUSED.  
I WAS BULLIED.  
IT WAS OVER.



# Now Elon Musk Story! 10 Rules for Success

- <https://www.youtube.com/watch?v=N0bj4UZ3zWg>

# Let's Get-to-Know, YOU! Introduce Yourself!!!



- Name: (Last, First and Nick Names?)
- Any Work Experience/History? Years?
- Information on Current Employer (Company Name, Address, Email address, Nature of Business?)
  - Current Position?
  - Major Responsibilities?
- One fun-fact about you (Sport, Hobby, Award, Contributions, 'Secret (?)', etc.)
- Expectations from ACCT 210 course?
- One Plan for 2023?

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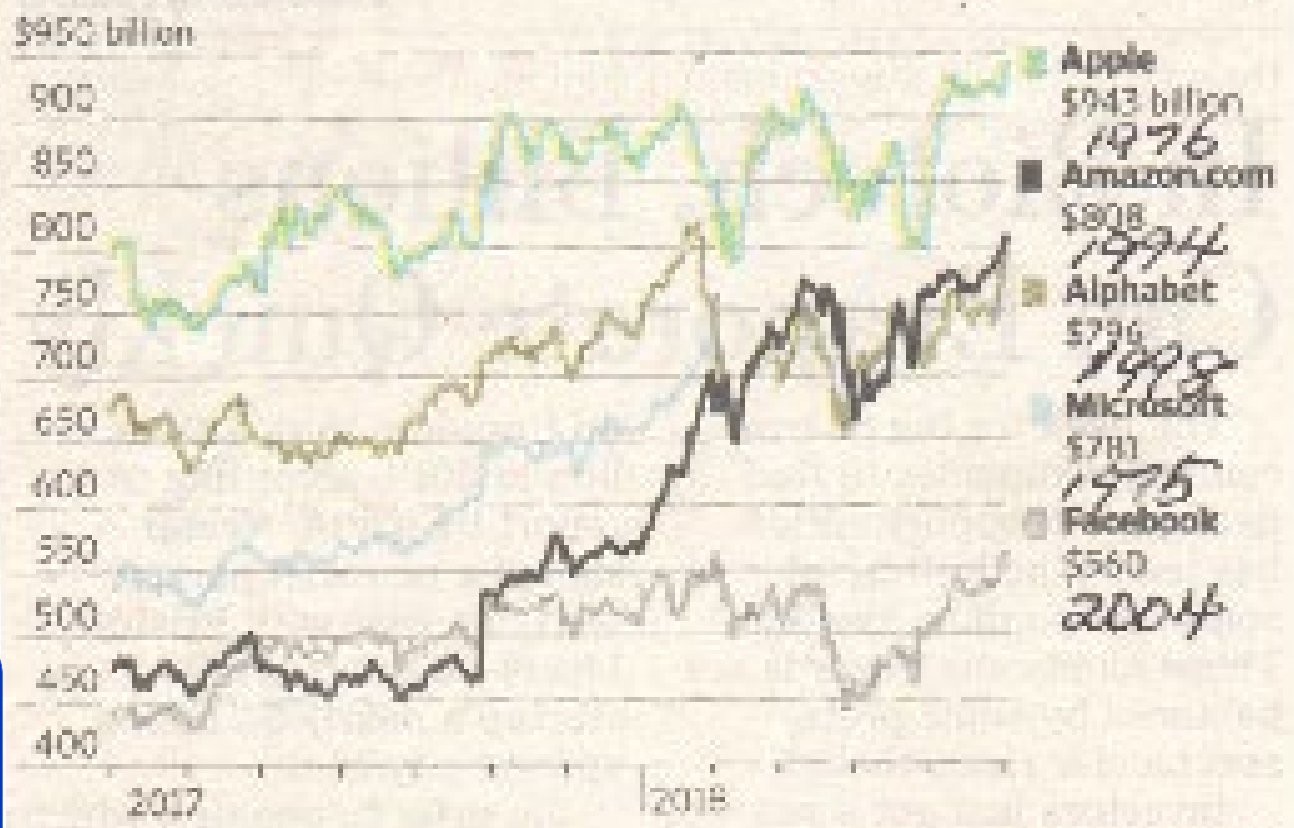
Apple



# Pecking Order?

## New Pecking Order

Amazon became the second-largest U.S. company by market value, while Google parent Alphabet and Microsoft have been battling for third place.



Source: FactSet  
WST 6/9/2018  
THE WALL STREET JOURNAL



# Accounting and Professional Examinations

- CPA
- CMA
- CFA
- CIA
- CFE

**MAcc**

Master of Accounting

**CMA vs. CPA vs. CFA**

**Which Accounting  
Credential is Right for You?**