

SOM 630
FINANCIAL ACCOUNTING
Fall 2008

Professor Richard Asebrook

Office: SOM 341
Mon.-Wed. 9:00-10:00 and 2:00-2:45
Tues. 2:00-4:00; Fri. 9:30-11:30 and by appointment

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Course description: The course is designed to provide a conceptual introduction to financial accounting. Topics include transaction analysis, financial reporting, and financial statement analysis. The textbook's first chapter provides an overview of the principal financial statements used in financial accounting. The next four chapters focus on the accounting model used to generate these statements. And, the remaining seven chapters consider specific accounting principles or methods employed in this process --- with particular emphasis on the consequences of using alternative methods permitted under generally accepted accounting principles.

While the course covers the mechanics used in constructing financial statements, the major emphasis is on the **use of the statements in making decisions**. As such, the course is oriented to business managers and outside analysts.

Short cases and articles from the financial press will be provided and used often throughout the course.

Text: Financial Accounting: An Introduction to Concepts, Methods and Uses by Stickney and Weil, South Western, 12h edition, 2007.

Examinations: The course contains three examinations. We will discuss specific dates and times of examinations on the first day of class. In addition to the three examinations, a final project is also required. The project involves financial statement analysis.

Advice: Participation in class discussion is welcomed and encouraged. Do assigned readings and exercises prior to class discussion. Exercises will be used in class as a point of departure in extending and updating the text material.