



Course Syllabus: Financial Accounting

Dillard College of Business Administration

ACCT 2413-101

Fall 2026; August 25 – December 3

Classes on Tuesday and Thursday 12:30-1:50pm; Room 129

Contact Information

Instructor: Dr. Jaime L. Grandstaff

Office: #210

Office hours: Tu/Th 11am-12pm & 2-3pm; W 11am-2pm. Please stop by or if you want to schedule an appointment, please do so 24-hours in advance via email.

Students with appointments will be served first. Zoom meetings are available.

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Course Description

Introduction to fundamental concepts and principles underlying accounting information, the accounting cycle, service and merchandising operations, sole proprietorships and partnerships, and corporations.

Prerequisite: MATH 1203 or 1233.

Textbook & Instructional Materials

Required: Connect Access and Textbook for Fred Phillips, Shana Clor-Proell, Robert Libby, and Patricia Libby, Fundamentals of Financial Accounting, 8th edition (2025 release), McGraw-Hill. "Connect" is the online assignment platform that is required for this course.

Required digital materials for this course are part of the Courseware Access and Affordability Program at MSU Texas. Students are charged for required course materials on their student account with the Business Office. Any students who wish to opt-out of the Program and purchase the required course materials on their own must do so prior to the deadline provided by the bookstore. Opt-out instructions are sent to students' official my.msutexas.edu email address after the first day of class. Please contact the MSU Bookstore if you have any questions about the opt-out process.

Please obtain a 4-function calculator for exams.

Learning Goals

General Learning Goals: This course supports the general learning goals of the business degree program by developing students' critical thinking, problem-solving, and decision-making skills. Classroom discussions, homework assignments, examinations, and applied accounting exercises will require students to analyze and interpret financial information while applying accounting concepts and principles to business situations. Students will develop these skills through instructor demonstrations, problem-solving activities, and assigned coursework, and will also participate in discussions of ethical and professional responsibilities in business. Achievement of these learning goals will be assessed through homework, examinations, and other course activities.

Course Specific Learning Goals: This course seeks to provide the undergraduate business student with a foundation in financial accounting. Upon successful completion of this course, students should be capable of:

- analyzing business activities for proper accounting
- recording business transactions in the accounting records
- completing the accounting cycle
- accounting for financial assets
- accounting for inventories
- accounting for plant assets
- accounting for liabilities
- accounting for stockholders' equity
- producing a balance sheet, statement of retained earnings, and income statement
- interpreting these financial statements

Study Hours and Tutoring Assistance

Federal guidance ([Code of Federal Regulations](#)) defines a credit hour as one hour of direct faculty instruction and a minimum of two hours of out-of-class student work per week for approximately fifteen weeks. Therefore, please plan to spend at least approximately 6 hours per week outside of class reading, viewing instructional videos, completing assignments, and studying course materials. Actual time required will vary by student and topic.

The accounting department in the Dillard College of Business has a dedicated accounting tutor. Our course also has a dedicated supplemental instructor. Please see course materials and announcements for the locations and schedules for these important resources.

Midwestern State University offers the Office of Tutoring and Academic Support Programs ([TASP](#)) with a variety of resources designed to help students meet the

demands of the college classroom. The TASP's mission is providing the necessary support to help students achieve academic success.

Student Handbook

Refer to: [Student Handbook](#)

Academic Misconduct Policy & Procedures

Academic Dishonesty: Cheating, collusion, and plagiarism (the act of using source material of other persons, either published or unpublished, without following the accepted techniques of crediting, or the submission for credit of work not the individual's to whom credit is given). Additional guidelines on procedures in these matters may be found in the Office of Student Conduct. [Office of Student Conduct](#)

Moffett Library

Moffett Library provides resources and services to support student's studies and assignments, including books, peer-reviewed journals, databases, and multimedia materials accessible both on campus and remotely. The library offers media equipment checkout, reservable study rooms, and research assistance from librarians to help students effectively find, evaluate, and use information. Get started on this [Moffett Library webpage](#) to explore these resources and learn how to best utilize the library.

Grading

Grades are based on the available points that you earn and are not negotiated. Check your grades posted on D2L and Connect regularly and let me know immediately if there appears to be a discrepancy or if you have any concerns about your grade as there may be suggestions for improvement. Nothing can be done; however, at the end of the semester once the final grades have been calculated. Final grades will strictly follow the point cutoffs and will not be rounded. For example, 584.99 points is a "B." There are no options for extra credit, other than bonus points awarded for attending Supplemental Instruction lectures. Grades are confidential and will not be disclosed by email or by phone. Please set up an appointment to discuss any questions.

Table 1: Points allocated to each assignment

Assignments	Points
Connect Homework (10 x 10 pts each)	100
Connect SmartBook (10 x 5 pts each)	50
Project	50
Participation	50
Mid-Term Exams (3 x 100 pts each)	300
Final Exam	100

Assignments	Points
Total Points	650

Table 2: Total points for final grade.

Grade	Points
A	585
B	520 to 584
C	455 to 519
D	390 to 454
F	Less than 390

Homework

There will be eleven homework assignments over the course of the semester scheduled on Connect, each worth 10 points. You will be allowed to drop your lowest homework score, which results in 100 points available for homework.

SmartBook

There will be eleven SmartBook reading assignments over the course of the semester scheduled on Connect, each worth 5 points. You will be allowed to drop your lowest SmartBook score, which results in 50 points available for SmartBook.

Project

There is one project worth 50 points that will be discussed during class. Once available, students are encouraged to complete the project as soon as their schedule allows.

Participation

Regular participation is required in this course. Points are earned based on each session's participation tasks. These can be in the form of discussions, roll sheets, pop quizzes, or mini-tasks as assigned. Students may earn up to 50 points in participation.

Mid-Term Exams

There are three mid-term exams, each worth 100 points.

Final Exam

The final exam is worth 100 points and will be administered on Saturday, December 5, 2026 from 1-3pm.

Each exam will contain multiple choice, short answer, and/or problems-type questions. Exams will cover assigned chapters, lecture content from chapters, homework, and SmartBook readings.

Extra Credit

There will be no opportunity for extra credit in this course, other than bonus points awarded for attending Supplemental Instruction (SI) lectures. Students can earn up to a maximum of 20 bonus points for the semester by attending SI lectures. Each lecture attended will earn 5 points, with a maximum of 5 points per week and 20 points for the semester.

Late Work

Assigned work must be submitted by the due date. Late assignments will not be accepted for credit, regardless of your personal situation. To ensure fairness for all students, please be accountable to yourself and others by not asking for extensions. Individual requests will not be available.

Make Up Exams

For extenuating or emergency circumstances, students must fill out a Student Absence Letter Request with the Office of Student Rights and Responsibilities. This office will document your situation and your professor will determine the course of action regarding an exam make-up.

Important Dates

- Last day for term schedule changes: Check date on [Academic Calendar](#).
- Deadline to file for graduation: September 21, 2026
- Last Day to drop with a grade of "W:" November 23, 2026
- Refer to: [Drops, Withdrawals & Void](#)

Desire-to-Learn (D2L)

Extensive use of the MSU D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding assignments, examination materials, and general course information. You can log into [D2L](#) through the MSU Homepage. If you experience difficulties, please contact the technicians listed for the program or contact your instructor.

Attendance

Regular attendance in class is required. More than one absence will be detrimental to your grade (by loss of participation points). Chapter reading assignments must be completed timely to prepare for class. You are expected to be on-time and be an active learner by asking questions, responding to

questions, and participating in class discussions. You should also exhibit professionalism every time you are in class. Unprofessional behavior includes, but is not limited to: arriving late, excessive/disruptive talking in class, sleeping, cell phone ringing/texting, personal computer usage unrelated to the class (e.g., emailing, social media, watching video content, etc.), and working on materials for another class (e.g., obvious keyboard typing when not necessary during the class). Disrespectful behavior towards your colleagues and/or professor is not acceptable. While we believe that class attendance is essential for success, it is also important to protect the health of our community. Please be aware of symptoms of illness and assess your health before coming to class. Please contact me if you are unable to come to class and prepare to collaborate to fulfill course requirements, assignments, and chapter content. Also, watch eLectures, when available in Connect, and visit with your colleagues to keep up with class.

A student with excessive absences may be dropped from a course by the instructor. The attendance policy is linked to participation points and records are kept through the participation tasks or roll sheets. The instructor will give the student a verbal or written warning prior to being dropped from the class. Instructor's records will stand as evidence of absences.

Recording Classes

****Recording classes is generally prohibited without the professor's explicit permission.*** Such recordings, when permitted, are for personal use only and may not be uploaded to the internet or otherwise shared, transmitted, or published without the professor's prior consent. Some faculty may not permit recordings of their classes. When it is feasible and appropriate, students may record classes to accommodate disabilities under the Americans With Disabilities Act, with prior approval of Disability Support Services. Such recordings may not be uploaded to the internet or otherwise shared, transmitted, or published.

Instructor Class Policies

Conduct: One of the purposes in obtaining a business degree is to receive training to become successful in your future business roles. Just like your future organizations will have expectations, this course requires that you arrive on time (a few minutes prior to the start of class), be prepared to start class promptly, and do not leave class early, unless you have received permission in advance. In this course, you are expected to dress modestly in a way that demonstrates respect for yourself and your colleagues. Cell phones should be silenced and put away before entering the lecture hall. Text messaging and/or talking on the phone during class are specifically prohibited. If you have an emergency situation that requires you to access your cell phone, please let me know before class or subsequently email me to document your usage. You cannot use your cell phone for your calculator, so please bring your calculator.

Communication: You should check your MSU email account daily. You are also expected to have reliable access to the Internet and the course sites so that you can download relevant course information, as well as check course announcements. It is assumed that each student has the necessary basic skills to succeed. Critical reading, listening, note-taking and study skills are absolutely essential to be successful in this class. Extensive technical reading is required and it is expected that you can study the assignments and attempt to comprehend the majority of the material prior to requesting assistance. You are responsible for seeking help when needed. I will not be continuously checking my email outside of 8am to 5pm M-F. Due to this timing, along with class periods and scheduled office hours, please do not expect an immediate response via email. I will attempt to respond within 48 hours (emails sent after 3pm on Friday or over the weekend may not receive a response until Monday). Please do not wait until the week of an assignment or exam to seek assistance. If you have questions or do not understand the material, you should utilize the tutoring/SI services and then speak with me as soon as possible. Please schedule an appointment in advance during office hours and also consider additional resources (i.e., extra textbook videos / informal study groups). I look forward to working with you and discussing your list of questions.

Artificial Intelligence Usage: Any use of generative AI (GenAI) is strictly prohibited in this course, unless expressly required in the assignment instructions by your professor. Because accounting proficiency is developed through practice and application, students are expected to complete all coursework using their own efforts and understanding of the material. Unless expressly permitted by the instructor, GenAI tools should not be used to solve accounting problems, create journal entries, prepare financial statements, or generate assignment responses. Students should contact the instructor if they have questions about whether a particular use of GenAI is appropriate.

Change of Schedule

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a 100% refund of applicable tuition and fees. Dates are published in the Schedule of Classes each semester.

Refund and Repayment Policy

A student who withdraws or is administratively withdrawn from Midwestern State University (MSU) may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. HOWEVER, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs. As described below, two formulas (federal and state) exists in determining the amount of the refund. (Examples of each refund calculation will be made available upon request).

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to [Disability Support Services](#). Students are required to complete this paperwork and present the details to their professor at least one week prior to an exam.

Emergency Aid Resources for Basic Needs

Unexpected life circumstances can affect anyone. If you are experiencing challenges meeting basic needs—such as housing, utilities, food, transportation, healthcare, technology, textbooks or other life necessities, resources may be available to help. Visit the [Student Emergency Support and Resources webpage](#) to learn more, and explore emergency support opportunities through MSU and how to access them. For additional information, please contact the Office of Student Affairs: Clark Student Center #108, (940) 397-7500, student.affairs@mstuexas.edu.

College Policies

Campus Carry Rules/Policies

Refer to: [Campus Carry Rules and Policies](#)

Smoking/Tobacco Policy

College policy strictly prohibits the use of tobacco products on any part of the MSU Texas campus, to include all buildings and grounds.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law

for any offenses involving illicit drugs on University property or at University-sponsored activities.

Campus Carry

Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, visit [Campus Carry](#).

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, visit [MSUReady – Active Shooter](#). Students are encouraged to watch the video entitled “Run. Hide. Fight.” which may be electronically accessed via the University police department’s webpage: ["Run. Hide. Fight."](#)

Grade Appeal Process

Students who wish to appeal a grade should consult the Midwestern State University [MSU Catalog](#).

Course Schedule:

***Notice:** Changes in the course syllabus, procedure, assignments, and schedule may be made at the discretion of the instructor.

Date	Topics	Due Dates at 11pm
Aug. 25 (Tu)	Course Introduction	n/a
Aug. 27 (Th)	Chapter 1 - Business Decisions and Financial Accounting	n/a
Sept. 1 (Tu)	Chapter 1	SmartBook and HWK for Ch1 due 9/3
Sept. 3 (Th)	Chapter 2 - The Balance Sheet	SmartBook for Ch2 due 9/8
Sept. 8 (Tu)	Chapter 2	HWK for Ch2 due 9/10
Sept. 10 (Th)	Chapter 3 - The Income Statement	SmartBook for Ch3 due 9/15
Sept. 15 (Tu)	Chapter 3	HWK for Ch3 due 9/17

Date	Topics	Due Dates at 11pm
Sept. 17 (Th)	Review for Exam 1	n/a
Sept. 22 (Tu)	Exam 1	n/a
Sept. 24 (Th)	Chapter 4 - Adjustments, Financial Statements, and Financial Results	SmartBook for Ch4 due 9/29
Sept. 29 (Tu)	Chapter 4	HWK for Ch4 due 10/1
Oct. 1 (Th)	Chapter 5 - Fraud, Internal Control, and Cash	SmartBook for Ch5 due 10/6
Oct. 6 (Tu)	Chapter 5	HWK for Ch5 due 10/8
Oct. 8 (Th)	Chapter 6 - Merchandising Operations and the Multistep Income Statement	SmartBook for Ch6 due 10/13
Oct. 13 (Tu)	Chapter 6	HWK for Ch6 due 10/15
Oct. 15 (Th)	Review for Exam 2	n/a
Oct. 20 (Tu)	Exam 2	n/a
Oct. 22 (Th)	Chapter 7 - Inventory and Cost of Goods Sold	SmartBook for Ch7 due 10/27
Oct. 27 (Tu)	Chapter 7	HWK for Ch7 due 10/29
Oct. 29 (Th)	Chapter 8 - Receivables, Bad Debt Expense, and Interest Revenue	SmartBook for Ch8 due 11/3
Nov. 3 (Tu)	Chapter 8	HWK for Ch8 due 11/5
Nov. 5 (Th)	Chapter 9 - Long-Lived Tangible and Intangible Assets	SmartBook for Ch9 due 11/10
Nov. 10 (Tu)	Chapter 9	HWK for Ch9 due 11/12
Nov. 12 (Th)	Review for Exam 3	n/a
Nov. 17 (Tu)	Exam 3	n/a
Nov. 19 (Th)	Chapter 10 - Liabilities	SmartBook for Ch10 and Project due 11/24
Nov. 24 (Tu)	Chapter 10	HWK for Ch10 due 12/1
Dec. 1 (Tu)	Chapter 11 - Stockholders' Equity	
Dec. 3 (Th)	Chapter 11	SmartBook and HWK for Ch11 due 12/3
Dec. 5 (Sat.)	Final Exam 1-3pm	n/a