

FINANCE AND ACCOUNTING HURS6005

Course Outline (online)

Description

HR managers must be familiar with the financial information systems of an organization to align decision making with the business. This course provides a basic understanding of financial statements, accounting theory and the structure of accounting systems.

Course Goals

The goal of the Finance and Accounting course is to provide students with knowledge of financial and managerial accounting and how they relate to each other. Learning the foundations of accounting principles will provide the ability to interpret the financial reports likely to be used by HR managers.

Course Content

The course has two main topics:

Part 1: Financial Accounting (25%)

This section of the course provides a basic overview of financial accounting. Financial accounting is referred to as “the language of business” and as with any language, those who use it must understand the rules and components. We will concentrate on some of the basic financial accounting rules and principles used to prepare financial statements. We will also focus on the principles forming the foundation of business analysis.

Part 2: Managerial Accounting (75%)

This section considers analytical tools which practicing managers may utilize to help make operational decisions when financial information is a relevant consideration. You will be exposed to various financial analysis tools and the use of cost data for making management decisions. This will lead up to understanding all the elements, including preparation, of the operating budget.

Course Objectives

At the completion of this course, students will be able to:

1. Interpret the financial statements of an organization including the income statement, balance sheet and a statement of retained earnings.
2. Calculate and interpret financial ratios to understand liquidity, solvency, and profitability through analysis.
3. Understand cost behavior.
4. Calculate and interpret contribution margin analysis and breakeven analysis for the organization.
5. Understand organizational risks through internal control mechanisms and sensitivity analysis.
6. Understand and interpret a statement of cash flows.

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7. Prepare an operating budget.
8. Appreciate the importance of the time value of money and how it relates to capital budgeting.
9. Recognize and employ a large array of financial and business terminology.

Evaluation

Weightings of the various segments of the course (evaluation) as are follows:

WileyPLUS Problem Set Completion	5%
Homework Assignments & Quizzes	20%
Class Participation - Zoom	10%
Midterm Exam	25%
Final Exam	40%
<i>Total</i>	<u>100%</u>

Notes on assignments (papers and reports):

- Must be academic in style and content
- Must have a clear focus
- Must present ideas in a logical and well thought-out flow
- Must cite all references from other sources
- Must be in paragraph format
- Must be double-spaced, and typewritten
- Name and student number must be easily identifiable

****Please note: if this course is being taken as part of the Human Resources Professional Association's (HRPA) Certified Human Resources Professional (CHRP) coursework requirement, a minimum grade of 50% or higher is required on this final exam to gain credit for the course.**

Grading

A+	90-100	One could scarcely expect better from a student at this level
A	80-89	Superior work which is clearly above average
B	70-79	Good work, meeting all requirements, and eminently satisfactory
C	60-69	Competent work, meeting requirements
D	50-59	Fair work, minimally acceptable
F	below 50	Fail

****Please note: a minimum overall grade average of 70% is required, with no individual course grade lower than 60% to complete the Diploma in Human Resources. Students must obtain an average of 70% in all ten required courses with no individual course grade below 60% to progress to practicum.**

Participation Grading Chart

The following chart will act as a guide for assessing student participation in the course.

Grade	Criteria
80%+	The student participates frequently, providing relevant responses and over the length of the course actively replies to discussion questions, instructor comments, and other students in a positive manner that demonstrates critical thinking skills; the responses often offer new perspectives on course material and spark discussion.
70-80%	The student participates consistently, providing relevant responses and over the length of the course actively offers new ideas and responds to the contributions of others.

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- 60-70% The student provides some relevant contributions and occasionally offers new ideas.
- 50-60% The student's contributions are inconsistent in both quality and relevance. The student does not offer any new ideas, and responses to fellow students are few.
- 40-50% The student rarely participates, rarely provides responses, and rarely responds to the comments and contribution of others. The student is rarely involved in group or class discussions.
- <40% The student never participates, does not respond to the comments or contributions of others, and does not offer their opinion or ideas. The student only contributes when specifically asked by the instructor.

Policy on Cheating and Academic Misconduct

Academic honesty is a cornerstone of conduct at Western University. We cannot have freedom of expression without integrity. Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offences; please refer to the section on "Scholastic Offences" in the current University Academic Calendar, or on the web at <http://www.westerncalendar.uwo.ca>. Such offences include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course any academic work for which credit has previously been obtained or is being sought in another course in this University or elsewhere (without the knowledge and approval of the instructor to whom the work is submitted). Students enrolled in non-degree courses are expected to abide by the University's code of conduct.

Code of Student Conduct

The purpose of the Code of Student Conduct is to define the general standard of conduct expected of students registered at Western University, provide examples of behaviour that constitutes a breach of this standard of conduct, provide examples of sanctions that may be imposed, and set out the disciplinary procedures that the University will follow. For the complete Code of Student Conduct: <http://www.uwo.ca/univsec/pdf/board/code.pdf>.

Plagiarism

All required papers **will** be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between Western University and Turnitin.com (<http://www.turnitin.com>).

Statement on Professionalism

Students enrolled in this program are expected to maintain standards of professionalism consistent with those in the workplace. This includes absenteeism and lateness, appropriate attire, use of technology during class, and your overall demeanour, especially when giving presentations, going on site visits, or hearing from guest speakers. Please consult your instructor if you require clarification on these standards and their interpretation for a specific course.

Laptops/Cell Phones

Please ensure all use of technology during live class sessions is exclusively for class purposes.

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Policy on Late Assignments

Late assignments will automatically be subject to a penalty of ten percent (10%) per day, including weekends, up to a maximum of 9 days, after which assignments will not be accepted and a grade of zero will be assigned unless documentation for accommodation has been provided in advance. Extensions will only be considered if the professor is approached at least two days prior to the due date. Only extenuating circumstances, at the discretion of the instructor, will be considered.

Policy on Attendance

Students are expected to arrive for virtual classes in a timely manner. Attendance is mandatory for all scheduled classes. Should a student miss a class due to illness, the instructor must be notified prior to. In accordance with Western's Policy on Academic Consideration for Student Absences, students who experience an extenuating circumstance (illness, injury or other,) sufficiently significant to temporarily render them unable to meet academic requirements may submit a request for academic consideration by emailing the instructor of the impacted course and cc'ing the academic program manager on the message. Students will be allowed a maximum of two self-reported absences between September and April (per program, not per course) and one self-reported absence between May and August. Any absences in excess of two will require students to present a Student Medical Certificate signed by a licensed medical or mental health practitioner. For more information on this process, please review [Western Academic Calendar](#).

Tests and Exams:

Tests and examinations in this course will be conducted using the remote proctoring service, ProctorTrack. By taking this course, you are consenting to the use of this software and acknowledge that you will be required to provide **personal information** (including some biometric data) and the session will be **recorded**. More information about this remote proctoring service is available in the Online Proctoring Guidelines at the following link:

<https://www.uwo.ca/univsec/pdf/onlineproctorguidelines.pdf>.

Completion of this course will require you to have a reliable internet connection and a device that meets the technical requirements for this service. Information about the technical requirements are available at the following link:

<https://www.proctortrack.com/tech-requirements/>.

Requesting Academic Accommodation

We recognize that, from time-to-time, and for varied reasons, students may require accommodation for assignments, tests, or other academic responsibilities. The following information should be used as a guideline for you to balance fairness with personal accountability as you work to fulfill course and program requirements. If you have any questions about these details, please contact the Program Manager.

- If you have disability-related accommodation needs, [Services for Students with Disabilities \(SSD\)](#) plays a central role in Western's efforts to ensure that its academic programs are accessible for students with disabilities at the graduate and undergraduate levels. SSD arranges academic accommodation for classes, exams, internships and other course or program activities. To request academic accommodation for medical/disability-related needs, contact SSD to meet with a counsellor to discuss your accommodation needs as soon as possible. SSD can be reached at 519-661-2147 or ssd@uwo.ca. *Note that accommodation from previous studies does not transfer to Diploma/Certificate programs.*

- If you require accommodation for other human-rights based needs, please contact your instructor directly with your accommodation request.
- Approval of non-medical or non-human rights based accommodations is at the discretion of course instructors, who may consult with the Program Manager in some circumstances.
- If you require accommodation for a short-term medical issue, please follow the [Accommodation for Illness – Undergrads](#) policy available through the Academic Policies section of the [University Secretariat website](#). You may also contact the Program Manager directly for assistance with this policy.

When will I receive my grades?

Assignments will be marked, and the grades available, as soon as possible after they are due. Final grades will be available within two weeks after the last scheduled day of the course and can be viewed through the Student Centre account <https://student.uwo.ca>.

Students taking this course for professional development or as a sample course prior to apply to the program can print a grade report from myWCS.

How do I hand in assignments?

Please follow all instructions when handing in assignments. All assignments will be submitted online, through OWL and/or the WileyPLUS textbook tool. Please note that all assignments must be submitted at prior to the **beginning** of class on the date on which they are due. Failure to meet deadlines without the instructor's written permission will be subject to the late assignment policy. It is the student's responsibility to ensure that all assignments forwarded to the instructor arrive before the due date. If you experience difficulty in submitting assignments online, you are responsible for contacting the instructor and arranging an alternate method of delivery (e.g. e-mail attachment) for the assignment.

Course Schedule

Week 1	Course Outline & Introduction Introduction to Financial Statements: Income Statement and Balance Sheet	
	Read: Practice:	Chapter 1: LO 1-4; Chapter 2: LO 1 Week 1 – WileyPLUS Practice Week 1 – WileyPLUS Additional Practice
Week 2	Underlying Accounting Principles and Basics of Transactional Accounting A Closer Look: Inventory & COGS, Depreciation, Current Liabilities and More	
	Read: Practice:	Chapter 2: LO 3; Chapter 3: pg. LO 1-4; Chapter 5: LO 1,4,5; Chapter 9: LO 1,2,4,5; Chapter 10: LO 1-2 Week 2 – WileyPLUS Practice Week 2 – WileyPLUS Additional Practice
	Assigned:	Homework Assignment #1
Week 3	Calculating and Interpreting Financial Ratios Internal Controls – An Overview	
	Read: Practice:	Chapter 2: LO 2; Chapter 7: LO 1,2,4; Chapter 8: LO 5; Chapter 10: LO 3; Chapter 14: LO 1-2 Week 3 – WileyPLUS Practice Week 3 – WileyPLUS Additional Practice
	DUE:	HOMEWORK ASSIGNMENT #1
Week 4	Building, Understanding and Analyzing a Statement of Cash Flows Midterm Review	

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	Read: Chapter 1: LO 3; Chapter 13: LO 1-4 Practice: Week 4 – WileyPLUS Practice Week 4 – WileyPLUS Additional Practice
Week 5	Midterm Exam
Week 6	Management Accounting Basics Understanding Cost: Concepts & Behavior Analysis
	Read: Chapter 1: LO 1-4; Chapter 2: LO 1-4 Practice: Week 6 – WileyPLUS Practice Week 6 – WileyPLUS Additional Practice
Week 7	Types of Cost Accounting Systems Cost-Volume-Profit Analysis
	Read: Chapter 3: LO 1; Chapter 6: LO 1-5 Practice: Week 7 – WileyPLUS Practice Week 7 – WileyPLUS Additional Practice QUIZ: QUIZ Chapter 1 & 2 Material
Week 8	Incremental Analysis: Guest Speaker(s) - TBD
	Read: Chapter 7: LO 1-7 Practice: Week 8 – WileyPLUS Practice Week 8 – WileyPLUS Additional Practice Assigned: Homework Assignment #2
Week 9	Planning Ahead – The Budgeting Process Incorporating Flexibility into the Budgeting Process
	Read: Chapter 10: LO 1-5; Chapter 11: LO 1-2 Practice: Week 9 – WileyPLUS Practice Week 9 – WileyPLUS Additional Practice DUE: HOMEWORK ASSIGNMENT #2
Week 10	Responsibility Accounting & Responsibility Centers Standard Costs, Variances and the Balanced Scorecard
	Read: Chapter 11: LO 3; Chapter 12: LO 1-4 Practice: Week 10 – WileyPLUS Practice Week 10 – WileyPLUS Additional Practice Assigned: Homework Assignment #3
Week 11	Time Value of Money and its Importance: Capital Budgeting Basics
	Read: Chapter 13: LO 1-4 Practice: Week 11 – WileyPLUS Practice Week 11 – WileyPLUS Additional Practice DUE: HOMEWORK ASSIGNMENT #3
Week 12	Exam Review & Question Period
Week 13	Final Exam

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