

Washtenaw Community College Comprehensive Report

ACC 111 Principles of Financial Accounting Effective Term: Fall 2024

Course Cover

College: Business and Computer Technologies

Division: Business and Computer Technologies

Department: Business

Discipline: Accounting

Course Number: 111

Org Number: 13110

Full Course Title: Principles of Financial Accounting

Transcript Title: Principles of Financial Acctg

Is Consultation with other department(s) required: No

Publish in the Following: College Catalog , Time Schedule , Web Page

Reason for Submission: Course Change

Change Information:

Course title

Rationale: Proposed to change course title to "Principles of Financial Accounting" Reason - To align with WCC transfer partners who use this course name.

Proposed Start Semester: Winter 2024

Course Description: In this introductory course, students learn accounting principles and theory with emphasis on the accounting cycle, recording and valuation of assets, liabilities and stockholders' equity, financial reporting and an introduction to accounting systems and controls. Students will also perform financial analysis, which will include assessing a company's ability to pay off its liabilities. The title of this course was previously Principles of Accounting I.

Course Credit Hours

Variable hours: No

Credits: 3

Lecture Hours: Instructor: 45 **Student:** 45

Lab: Instructor: 0 **Student:** 0

Clinical: Instructor: 0 **Student:** 0

Total Contact Hours: Instructor: 45 **Student:** 45

Repeatable for Credit: NO

Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

College-Level Reading and Writing

College-level Reading & Writing

College-Level Math

Level 3

Requisites

Prerequisite

Academic Math Level 3

or

Prerequisite

MTH 125 minimum grade "C"; may enroll concurrently

or

Prerequisite

MTH 160 minimum grade "C"; may enroll concurrently

General Education

Request Course Transfer

Proposed For:

Eastern Michigan University

Other :

Student Learning Outcomes

1. Complete the accounting cycle for corporations and report results.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Assessment 2

Assessment Tool: Assigned outcome-related unit test problem

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will record/report 70% of the transactions/statements correctly.

Who will score and analyze the data: Full-time Business faculty

2. Identify and value assets, liabilities and stockholders' equity by using accounting systems and controls.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

3. Evaluate accounting information to assess a company's performance and determine its ability to pay off its liabilities.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Course Objectives

1. Identify transactions or other recognizable events.
2. Analyze and classify the transactions as assets, liabilities or stockholders' equity.
3. Classify the transaction in preparation for journal/ledger entries.
4. Record and value transactions as assets, liabilities or stockholders' equity.
5. Prepare a trial balance, adjusted trial balance, close accounts and prepare the post closing trial balance.
6. Prepare the financial statements for a corporation.
7. Identify the uses of accounting systems and controls.
8. Evaluate accounting information to assess a company's performance.
9. Determine the company's ability to pay off its liabilities.

New Resources for Course

Pearson Course Access Key to accompany textbook

Course Textbooks/Resources

Textbooks

Miller-Nobles/Mattison. *Hornegren's Financial and Managerial Accounting - The Fincancial Chapters*, 7th ed. Pearson, 2023, ISBN: 9780136920373.

Manuals

Periodicals

Software

Equipment/Facilities

Level III classroom

Testing Center

Computer workstations/lab

TV/VCR

Data projector/computer

<u>Reviewer</u>	<u>Action</u>	<u>Date</u>
Faculty Preparer: <i>Sheri Geddes</i>	<i>Faculty Preparer</i>	<i>Nov 02, 2023</i>
Department Chair/Area Director: <i>Douglas Waters</i>	<i>Recommend Approval</i>	<i>Nov 28, 2023</i>
Dean: <i>Eva Samulski</i>	<i>Recommend Approval</i>	<i>Dec 07, 2023</i>
Curriculum Committee Chair: <i>Randy Van Wagnen</i>	<i>Recommend Approval</i>	<i>Jan 31, 2024</i>
Assessment Committee Chair: <i>Jessica Hale</i>	<i>Recommend Approval</i>	<i>Feb 08, 2024</i>
Vice President for Instruction:		

Brandon Tucker

Approve

Feb 09, 2024

Washtenaw Community College Comprehensive Report

ACC 111 Principles of Accounting I Effective Term: Winter 2024

Course Cover

College: Business and Computer Technologies

Division: Business and Computer Technologies

Department: Business

Discipline: Accounting

Course Number: 111

Org Number: 13110

Full Course Title: Principles of Accounting I

Transcript Title: Principles of Accounting I

Is Consultation with other department(s) required: No

Publish in the Following: College Catalog , Time Schedule , Web Page

Reason for Submission: Three Year Review / Assessment Report

Change Information:

Course discipline code & number

Rationale: Three Year Syllabi Review

Proposed Start Semester: Spring/Summer 2023

Course Description: In this introductory course, students learn accounting principles and theory with emphasis on the accounting cycle, recording and valuation of assets, liabilities and stockholders' equity, financial reporting and an introduction to accounting systems and controls. Students will also perform financial analysis, which will include assessing a company's ability to pay off its liabilities.

Course Credit Hours

Variable hours: No

Credits: 3

Lecture Hours: Instructor: 45 **Student:** 45

Lab: Instructor: 0 **Student:** 0

Clinical: Instructor: 0 **Student:** 0

Total Contact Hours: Instructor: 45 **Student:** 45

Repeatable for Credit: NO

Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

College-Level Reading and Writing

College-level Reading & Writing

College-Level Math

Level 3

Requisites

Prerequisite

MTH 125 minimum grade "C"; may enroll concurrently

or

Prerequisite

MTH 160 minimum grade "C"; may enroll concurrently

General Education**Request Course Transfer**

Proposed For:

Student Learning Outcomes

1. Complete the accounting cycle for corporations and report results.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Assessment 2

Assessment Tool: Assigned outcome-related unit test problem

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will record/report 70% of the transactions/statements correctly.

Who will score and analyze the data: Full-time Business faculty

2. Identify and value assets, liabilities and stockholders' equity by using accounting systems and controls.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

3. Evaluate accounting information to assess a company's performance and determine its ability to pay off its liabilities.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2025

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Course Objectives

1. Identify transactions or other recognizable events.
2. Analyze and classify the transactions as assets, liabilities or stockholders' equity.
3. Classify the transaction in preparation for journal/ledger entries.
4. Record and value transactions as assets, liabilities or stockholders' equity.
5. Prepare a trial balance, adjusted trial balance, close accounts and prepare the post closing trial balance.
6. Prepare the financial statements for a corporation.
7. Identify the uses of accounting systems and controls.
8. Evaluate accounting information to assess a company's performance.
9. Determine the company's ability to pay off its liabilities.

New Resources for Course

Pearson Course Access Key to accompany textbook

Course Textbooks/Resources

Textbooks

Miller-Nobles/Mattison. *Horngren's Financial and Managerial Accounting - The Financial Chapters*, 7th ed. Pearson, 2023, ISBN: 9780136920373.

Manuals

Periodicals

Software

Equipment/Facilities

Level III classroom

Testing Center

Computer workstations/lab

TV/VCR

Data projector/computer

<u>Reviewer</u>	<u>Action</u>	<u>Date</u>
Faculty Preparer: <i>Mark Johnston</i>	<i>Faculty Preparer</i>	<i>Mar 01, 2023</i>
Department Chair/Area Director: <i>Joyce Jenkins</i>	<i>Recommend Approval</i>	<i>Mar 16, 2023</i>
Dean: <i>Eva Samulski</i>	<i>Recommend Approval</i>	<i>Mar 16, 2023</i>
Curriculum Committee Chair: <i>Randy Van Wagnen</i>	<i>Recommend Approval</i>	<i>May 09, 2023</i>
Assessment Committee Chair: <i>Shawn Deron</i>	<i>Recommend Approval</i>	<i>May 18, 2023</i>
Vice President for Instruction: <i>Victor Vega</i>	<i>Approve</i>	<i>May 19, 2023</i>

Washtenaw Community College Comprehensive Report

ACC 111 Principles of Accounting I Effective Term: Fall 2022

Course Cover

College: Business and Computer Technologies
Division: Business and Computer Technologies
Department: Business
Discipline: Accounting
Course Number: 111
Org Number: 13110
Full Course Title: Principles of Accounting I
Transcript Title: Principles of Accounting I
Is Consultation with other department(s) required: No
Publish in the Following: College Catalog , Time Schedule , Web Page
Reason for Submission: Three Year Review / Assessment Report
Change Information:

Consultation with all departments affected by this course is required.

Outcomes/Assessment

Rationale: Three-year syllabus review

Proposed Start Semester: Winter 2022

Course Description: In this introductory course, students learn accounting principles and theory with emphasis on the accounting cycle, recording and valuation of assets, liabilities and stockholders' equity, financial reporting and an introduction to accounting systems and controls. Students will also perform financial analyses, which will include assessing a company's ability to pay off its liabilities.

Course Credit Hours

Variable hours: No

Credits: 3

Lecture Hours: Instructor: 45 **Student:** 45

Lab: Instructor: 0 **Student:** 0

Clinical: Instructor: 0 **Student:** 0

Total Contact Hours: Instructor: 45 **Student:** 45

Repeatable for Credit: NO

Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

College-Level Reading and Writing

College-level Reading & Writing

College-Level Math

Level 4

Requisites

Prerequisite

MTH 125 minimum grade "C"; may enroll concurrently

or

Prerequisite

MTH 160 minimum grade "C"; may enroll concurrently

General Education**Request Course Transfer**

Proposed For:

Student Learning Outcomes

1. Complete the accounting cycle for corporations and report results.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2022

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Assessment 2

Assessment Tool: Assigned outcome-related unit test problem

Assessment Date: Winter 2022

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will record/report 70% of the transactions/statements correctly.

Who will score and analyze the data: Full-time Business faculty

2. Identify and value assets, liabilities and stockholders' equity by using accounting systems and controls.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2022

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

3. Evaluate accounting information to assess a company's performance and determine its ability to pay off its liabilities.

Assessment 1

Assessment Tool: Outcome-related multiple-choice questions from selected unit tests

Assessment Date: Winter 2022

Assessment Cycle: Every Three Years

Course section(s)/other population: All sections

Number students to be assessed: All students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will score 70% or higher on the outcome-related questions.

Who will score and analyze the data: Full-time Business faculty

Course Objectives

1. Identify transactions or other recognizable events.
2. Analyze and classify the transactions as assets, liabilities or stockholders' equity.
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4. Record and value transactions as assets, liabilities or stockholders' equity.
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6. Prepare the financial statements for a corporation.
7. Identify the uses of accounting systems and controls.
8. Evaluate accounting information to assess a company's performance.
9. Determine the company's ability to pay off its liabilities.

New Resources for Course

MyBusiness Course Access Key to accompany textbook

Course Textbooks/Resources

Textbooks

Wallace/Nelson/Christensen/Ferris. *Financial Accounting for Undergraduates*, 4th ed. Cambridge Business Publishers, 2020, ISBN: 978-1-6-61853.

Manuals

Periodicals

Software

Equipment/Facilities

Level III classroom

Testing Center

Computer workstations/lab

TV/VCR

Data projector/computer

<u>Reviewer</u>	<u>Action</u>	<u>Date</u>
Faculty Preparer: <i>Mark Johnston</i>	<i>Faculty Preparer</i>	<i>Dec 17, 2021</i>
Department Chair/Area Director: <i>Douglas Waters</i>	<i>Recommend Approval</i>	<i>Dec 20, 2021</i>
Dean: <i>Eva Samulski</i>	<i>Recommend Approval</i>	<i>Jan 06, 2022</i>
Curriculum Committee Chair: <i>Randy Van Wagnen</i>	<i>Recommend Approval</i>	<i>Feb 10, 2022</i>
Assessment Committee Chair: <i>Shawn Deron</i>	<i>Recommend Approval</i>	<i>Feb 14, 2022</i>
Vice President for Instruction: <i>Kimberly Hurns</i>	<i>Approve</i>	<i>Feb 14, 2022</i>

Washtenaw Community College Comprehensive Report

ACC 111 Principles of Accounting I Effective Term: Fall 2017

Course Cover

Division: Business and Computer Technologies

Department: Business

Discipline: Accounting

Course Number: 111

Org Number: 13110

Full Course Title: Principles of Accounting I

Transcript Title: Principles of Accounting

Is Consultation with other department(s) required: No

Publish in the Following: College Catalog , Time Schedule , Web Page

Reason for Submission: Course Change

Change Information:

Course description

Outcomes/Assessment

Objectives/Evaluation

Rationale: New textbook which covers different outcomes along with a change in the course description.

Proposed Start Semester: Fall 2017

Course Description: In this introductory course, students learn accounting principles and theory with emphasis on the accounting cycle, recording and valuation of assets, liabilities and stockholders' equity, financial reporting and an introduction to accounting systems and controls. Students will also perform financial analyses which will include assessing a company's ability to pay off its liabilities.

Course Credit Hours

Variable hours: No

Credits: 3

Lecture Hours: Instructor: 45 **Student:** 45

Lab: Instructor: 0 **Student:** 0

Clinical: Instructor: 0 **Student:** 0

Total Contact Hours: Instructor: 45 **Student:** 45

Repeatable for Credit: NO

Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

College-Level Reading and Writing

College-level Reading & Writing

College-Level Math

Level 4

Requisites

Prerequisite

MTH 125 minimum grade "C"; may enroll concurrently

or

Prerequisite

MTH 160 minimum grade "C"; may enroll concurrently

General Education**Request Course Transfer**

Proposed For:

Student Learning Outcomes

1. Complete the accounting cycle for corporations and report results.

Assessment 1

Assessment Tool: Multiple choice questions from selected unit tests

Assessment Date: Winter 2018

Assessment Cycle: Every Three Years

Course section(s)/other population: All students in all sections.

Number students to be assessed: Approximately 220 students.

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: For the multiple-choice section, success will be demonstrated when at least 70% of the students score a minimum of 70% on all questions assessed within this learning outcome.

Who will score and analyze the data: Full-Time Business Faculty

Assessment 2

Assessment Tool: Assigned problem from unit test 2

Assessment Date: Winter 2018

Assessment Cycle: Every Three Years

Course section(s)/other population: All students in all sections.

Number students to be assessed: Approximately 220

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will record/report 70% of the transactions/statements correctly.

Who will score and analyze the data: Full-Time Business Faculty

2. Identify and value assets, liabilities and stockholders' equity by using accounting systems and controls.

Assessment 1

Assessment Tool: Multiple choice questions from selected unit tests

Assessment Date: Winter 2018

Assessment Cycle: Every Three Years

Course section(s)/other population: All students in all sections.

Number students to be assessed: Approximately 220 students

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students must score a minimum of 70% on all questions assessed within this learning outcome.

Who will score and analyze the data: Full-Time Business Faculty

3. Evaluate accounting information to assess a company's performance and determine its ability to pay off its liabilities.

Assessment 1

Assessment Tool: Multiple choice questions from selected unit tests

Assessment Date: Winter 2018

Assessment Cycle: Every Three Years

Course section(s)/other population: All students in all sections.

Number students to be assessed: Approximately 220 students.

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students must score a minimum of 70% on all questions assessed within this learning outcome.

Who will score and analyze the data: Full-Time Business Faculty

Course Objectives

1. Identify transactions or other recognizable events.
2. Analyze and classify the transactions as assets, liabilities or stockholders' equity.
3. Classify the transaction in preparation for journal/ledger entries.
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5. Prepare a trial balance, adjusted trial balance, close accounts and prepare the post closing trial balance.
6. Prepare the financial statements for a corporation.
7. Identify uses of accounting systems and controls.
8. Evaluate accounting information to assess a company's performance.
9. Determine the company's ability to pay off its liabilities.

New Resources for Course

My Accounting Lab Access Key to accompany textbook

Course Textbooks/Resources

Textbooks

Wallace/Nelson/Christensen/Ferris. *Financial Accounting for Undergraduates*, 3rd ed. Cambridge Business Publishers, 2017, ISBN: 978-1-6-61853.

Manuals

Periodicals

Software

Equipment/Facilities

Level III classroom

Testing Center

Computer workstations/lab

TV/VCR

Data projector/computer

<u>Reviewer</u>	<u>Action</u>	<u>Date</u>
Faculty Preparer: <i>Mark Johnston</i>	<i>Faculty Preparer</i>	<i>Mar 15, 2017</i>
Department Chair/Area Director: <i>Julianne Davies</i>	<i>Recommend Approval</i>	<i>Mar 28, 2017</i>
Dean: <i>Kristin Good</i>	<i>Recommend Approval</i>	<i>Mar 31, 2017</i>
Curriculum Committee Chair: <i>David Wooten</i>	<i>Recommend Approval</i>	<i>Apr 19, 2017</i>
Assessment Committee Chair: <i>Ruth Walsh</i>	<i>Recommend Approval</i>	<i>Apr 20, 2017</i>
Vice President for Instruction: <i>Kimberly Hurns</i>	<i>Approve</i>	<i>Apr 21, 2017</i>