May 2017

Dear Hybrid BUS 201 Student,

Welcome to the hybrid section of BUS 201 Principles of Accounting I at College of the Canyons. My name is Bob Maxwell and I am your instructor for this full-semester, hybrid course. This orientation letter will provide you with an overview of the course to help you determine if it is appropriate for your educational goals. Specific details of the materials covered and the grading in the course will be discussed at the mandatory orientation meeting which will be held at 6:30 p.m. on Wednesday, August 23rd in Hasley Hall room 303 on the Valencia Campus. If you have additional questions after reading this letter, please send me an e-mail at robert.maxwell@canyons.edu. I will respond as soon as possible.

**Can I Complete All of the Course Requirements From My Own Home?**
The short answer is no. This course is a hybrid course. What that means is that you will read the course material, complete the course homework, participate in discussion boards and take course quizzes from your home or wherever your internet connection is located. But you will be required to attend six class meetings (a seventh meeting is optional – more on this at the orientation meeting) and to take five proctored exams on the Valencia Campus located at 26455 Rockwell Canyon Road in Valencia.

The dates and location of the seven meetings are listed below:

<table>
<thead>
<tr>
<th>Meeting</th>
<th>Date</th>
<th>Time</th>
<th>Classroom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orientation</td>
<td>Wednesday, August 23rd</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
</tr>
<tr>
<td>Exam #1</td>
<td>Wednesday, September 13th</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
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<tr>
<td>Exam #2</td>
<td>Wednesday, September 27th</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
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<tr>
<td>Exam #3</td>
<td>Wednesday, October 11th</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
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<tr>
<td>Exam #4</td>
<td>Wednesday, November 1st</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
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<tr>
<td>Exam #5</td>
<td>Wednesday, November 29th</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303 (Optional)</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Wednesday, December 6th</td>
<td>6:30pm-9:00pm</td>
<td>Hasley 303</td>
</tr>
</tbody>
</table>

**Do I Need a Parking Pass When I Attend On-Campus Meetings?**
Yes, you will need a parking permit to avoid a parking ticket. Temporary parking permits may be purchased from the permit vending machines. Please check with Campus Security (661-362-3229) about where and how to obtain a parking pass.

**How Do I Get Started in the Course?**
Enroll in the course as you would for any other College of the Canyons course, and then **attend the mandatory orientation meeting on Wednesday, August 23rd.** Instructions for logging into the course and the required course codes will be distributed at the meeting. If you have not yet registered for the course and think you would like to add, please attend the meeting. I will add you to the course if space permits. **If you are registered, but do not attend the orientation meeting, you will be dropped from the class.**
Required Materials and Technology

*Required Textbook:* The textbook we will be using is *Financial & Managerial Accounting, 2nd Edition* by Weygandt, Kimmel, & Kieso. *This is a different textbook than was used previously in BUS 201.* You will also need to have an access code for WileyPLUS with Orion, which will be used for the online homework. Both the textbook and the WileyPLUS access code will also be used for the BUS 202 Principles of Accounting II class. The easiest option to obtain the materials you need for the course would be to:

1. Purchase a custom package at the COC Bookstore, which bundles a custom loose-leaf version of the textbook with the required WileyPLUS with Orion access code. The ISBN for this bundle is 9781119141204. Since this packet includes the printed textbook in a loose-leaf format, it may be substantially cheaper than purchasing a hardback copy of the textbook. We have negotiated a special price with the publisher, so this option may also be the cheapest way to obtain the required WileyPLUS access code, which also includes an e-book. You may contact the COC bookstore at (661-362-3255) or at the [COC Bookstore website](#).

*Course Management System:* We will be using the COC Canvas site as the course management system for this class. You will also be using WileyPLUS for the online homework system. If you purchase the textbook package from the COC bookstore, the WileyPLUS access code should be included in the package. Information about registering in Canvas and obtaining the homework access code for WileyPLUS will be discussed at the orientation meeting.

Since this is an online course, you MUST have available to you a computer with reliable internet access and a valid e-mail address that you check regularly, preferably daily.

**Am I Ready for Online Coursework?**
The homework and weekly quizzes for this course will be completed using Canvas, an online course management system. Although not a requirement, it will be very helpful if you are familiar with using internet browser software (such as Netscape, Internet Explorer, Firefox, etc.), with sending and receiving e-mail, and with participating in online discussion boards. If you are unsure of your skill level and whether or not you are ready to take a class online, you should consider enrolling in COUNS 070 Distance Learning & Strategy Success.

**If You Think This Class Will Be Easy…**
If this is the first time you have taken an online course, I would like to point out some of the differences between the online environment and the traditional classroom. The most important point to be made is that learning in the online world requires good time management skills and a consistently high level of self-motivation. Although I make every effort to keep you apprised of deadlines, I will not be meeting regularly with you and may not be reminding you to complete your assignments and quizzes. It is possible that you may forget about the work required for success in this course. Or that you may wait until the last minute to complete required assignments. We will be covering about one chapter per week and you will have online homework and an online quiz to complete for each chapter. Accounting is a complex subject which many people find challenging to master. It is a particularly difficult subject for a hybrid course and not a subject to try to master in the last two hours before the Sunday night assignment deadline. Remember that students in a traditional BUS201 class will spend 5 hours per week in class discussing subject material and reviewing homework. They are expected to spend up to 10 hours per week outside of class reading the textbook and preparing homework, for a total of 15 hours per week. You may find that you will need to spend more than 15 hours per week depending upon how quickly you can read and understand the course material. If this sounds like more than you can manage without external prompting, perhaps a more traditional class is for you. It is common for students who have taken BUS 201 in hybrid format to choose to take BUS 202 in a traditional class format.
What content will be covered in the course?

This course is an introduction to basic accounting principles, with emphasis on financial accounting. At the end of the course, the student will be able to:

1. Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Explain and apply the components of the conceptual framework for financial accounting and reporting including the qualitative characteristics of accounting information, the assumptions underlying accounting, the basic principles of financial accounting, and the constraints and limitations on accounting information.

2. Define and use accounting and business terminology, including the accounting conventions of consistency, materiality, full-disclosure, and cost-benefit.

3. Apply transaction analysis, input transactions into the accounting system, process this input, and prepare and interpret the four basic financial statements. Prepare deferral and accrual adjusting journal entries, prepare closing entries, and construct a worksheet for a service business.

4. Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users; summarize the purpose of journals and ledgers.

5. Examine the ethical responsibilities of accountants in the area of financial reporting, assess the impact of fraudulent reporting on the users of financial statements, and be able to apply strategies for addressing these ethical implications.

6. Identify and illustrate how the principles of internal control are used to manage and control the firm’s resources and minimize risk.

7. Distinguish between cash basis accounting and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles.

8. Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users.

9. Explain the nature of current assets and related issues, including the measurement and reporting of cash and cash equivalents, receivables and bad debts (including the percent-of-sales and aging-of-accounts-receivable methods), and inventory (including the four inventory valuation methods, gross profit method, and retail inventory method), and cost of goods sold.

10. Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies. Differentiate between contingent, estimated, and definitely determinable liabilities.

11. Distinguish between capital expenditures and revenue expenditures.

12. Identify and illustrate issues relating to long-term asset acquisition, use, cost, allocation, and disposal. Compare the straight-line, double-declining balance, and units-of-production methods of depreciation and measure the impact each has on the computation of net income.

13. Identify and illustrate issues relating to stockholders’ equity, including issuance of both common and preferred stock, repurchase of capital treasury stock, and dividends (cash and stock). Prepare a statement of stockholder's equity for a corporate business.

14. Identify and illustrate issues relating to long-term liabilities, including issuance, valuation, retirement of debt (including the time value of money), and the impact of bond premium and discount on the valuation of bonds payable.

15. Explain the importance of operating, investing and financing activities reported in the Statement of Cash Flows.

16. Interpret company activity, profitability, liquidity, solvency and financial position through selection and application of appropriate financial analysis tools, including ratio analysis.

Student Learning Outcome: Analyze and evaluate financial accounting principles and concepts to record business transactions.
If you have specific questions about this course, please contact me by phone at (661) 362-5926 or e-mail at robert.maxwell@canyons.edu. If you have general questions about distance learning programs at College of the Canyons, you may contact COC Distance Learning at (661) 362-3600 or visit the COC Distance Learning Web Site.

Sincerely,

Bob Maxwell, CPA  
Professor, Business and Accounting  
College of the Canyons