

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

ACCT 632

ADVANCED FINANCIAL ACCOUNTING THEORY

COURSE DESCRIPTION

This advanced course in financial accounting theory presents an in-depth analysis of the historical development of accounting theory and its application to current and future accounting issues. The course utilizes a case approach that provides a blend of theory, practice, and research. The course enhances critical thinking skills by synthesizing the professional accountant's understanding and knowledge of accounting theory with the resolution of real world accounting problems. The course incorporates a global perspective with respect to the development and analysis of accounting standards.

RATIONALE

Theory emphasizes the why of accounting rather than the how. Professional accountants must cope with the increasing pace changes occurring in the world of business because new changes develop new problems, and new problems will warrant new solutions. Knowing the why of accounting can help guide in the development of new practices to solve future problems, and understanding the theory framework of accounting can help in formulating creative solutions to new problems that emerge.

I. PREREQUISITE

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog](#).

II. REQUIRED RESOURCE PURCHASES

Click on the following link to view the required resource(s) for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Computer with basic audio/video output equipment
- B. Internet access (broadband recommended)
- C. Microsoft Office
- D. The [textbook website](#) contains links to numerous student resources.

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Summarize the development of accounting theory.
- B. Examine the proper presentation of financial statements in accordance with GAAP.

- C. Evaluate controversial accounting issues, alternatives, and solutions in light of a biblical worldview.
- D. Relate accounting theory to the practice of accounting.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and presentations
- B. Course Requirements Checklist

After reading the Course Syllabus and [Student Expectations](#), the student will complete the related checklist found in Module/Week 1.

- C. Group Discussion Board Forums (6)

The instructor will place the student into a group at the beginning of the course. Discussion Boards are collaborative learning experiences. Therefore, the student is required to create a thread in response to the provided topic for each forum. Each thread must be 400 words and demonstrate course-related knowledge. In addition to the thread, the student is required to reply to 2 other classmates' threads. Each reply must be 250 words.

- D. Individual Learning Project

The student will write a 12–15-page research-oriented paper in current APA format that focuses on financial accounting theory. The paper must include at least 5–7 peer-reviewed sources in addition to the course textbook and the Bible.

- E. Group Learning Project

The student will write a 10–15-page research-oriented paper in current APA format that focuses on a current exposure draft. The paper must include at least 5 peer-reviewed sources in addition to the course textbook and the Bible. The group will create a PowerPoint presentation based on their findings, as well.

VI. COURSE GRADING AND POLICIES

- A. Points

Course Requirements Checklist	10
Group Discussion Board Forums (6 at 100 pts ea)	600
Individual Learning Project	200
Group Learning Project	200
Total	1010

- B. Scale

A = 940–1010 A- = 920–939 B+ = 900–919 B = 860–899 B- = 840–859
 C+ = 820–839 C = 780–819 C- = 760–779 F = 0–759

- C. Late Assignment Policy

If the student is unable to complete an assignment on time, then he or she must contact the instructor immediately by email.

Assignments that are submitted after the due date without prior approval from the instructor will receive the following deductions:

1. Late assignments submitted within one week of the due date will receive a 10% deduction.
2. Assignments submitted more than one week late will receive a 20% deduction.
3. Assignments submitted two weeks late or after the final date of the course will not be accepted.
4. Late Discussion Board threads or replies will not be accepted.

Special circumstances (e.g., death in the family, personal health issues) will be reviewed by the instructor on a case-by-case basis.

D. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.

COURSE SCHEDULE

ACCT 632

Textbook: Schroeder et al., *Financial Accounting Theory and Analysis* (2014).

MODULE/ WEEK	READING & STUDY	ASSIGNMENTS	POINTS
1	Schroeder et al.: chs. 1–2 1 presentation	Course Requirements Checklist Class Introductions Group DB Forum 1 Individual Learning Project – Proposed Theory Topic	10 0 100 0
2	Schroeder et al.: chs. 3–4 1 presentation	Group DB Forum 2	100
3	Schroeder et al.: chs. 5–6 1 presentation	Group DB Forum 3	100
4	Schroeder et al.: chs. 7–8 1 presentation	Individual Learning Project	200
5	Schroeder et al.: chs. 9–10 1 presentation	Group DB Forum 4	100
6	Schroeder et al.: chs. 11, 15 1 presentation	Group DB Forum 5	100
7	Schroeder et al.: chs. 12–13 1 presentation	Group DB Forum 6	100
8	Schroeder et al.: chs. 14–16 1 presentation	Group Learning Project	200
TOTAL			1010

DB = Discussion Board

NOTE: Each course module/week begins on Monday morning at 12:00 a.m. (ET) and ends on Sunday night at 11:59 p.m. (ET). The final module/week ends at 11:59 p.m. (ET) on **Friday**.