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**PART 1: COURSE DETAILS**

**CONTACT INFORMATION**

INSTRUCTOR

**Instructor:** Robert J. Rhee

**Telephone:** 352-273-0958

**Office Hours:** Thursday and Friday, 12pm to 1pm on Zoom

**E-mail:** [rhee@law.ufl.edu](mailto:rhee@law.ufl.edu)

Best way to contact: E-mail (please email me directly through your email app such as Outlook, and not through Canvass)

**Reply policy:** I will try to respond to emails within 24 hours. If you do not receive a reply to your email within a reasonable period of time, please send it again. Sometimes e-mail is captured by a SPAM filter, is addressed incorrectly, or simply does not get sent.

## UF LEVIN COLLEGE OF LAW STANDARD SYLLABUS POLICIES

This syllabus contains information about UF Levin College of Law policies, including compliance with the UF Honor Code, Grading, Accommodations, Class Recordings, and Course Evaluations can be found at this link: <https://ufl.instructure.com/courses/427635/files/74674656?wrap=1>.

## COURSE DESCRIPTION

This course teaches basic accounting. Coverage includes financial statements, including the income statement, the balance sheet, and the cash flow statement, accounting standards under generally accepted accounting principles, double-entry bookkeeping and construction of financial statements, auditing and federal disclosures, analysis of the Form 10-K, financial statement analysis, accounting for partnerships and corporations, time value of money and valuation. This course has nongraded and graded interim assessments that must be completed as a part of the course requirements, as well as a final exam.

## INFORMATION SPECIFICALLY FOR J.D. STUDENTS ONLY

**A JD student cannot register for this course if the student has had prior coursework in accounting or an undergraduate degree in either accounting or business: (1) Have you ever taken an accounting course? (2) Did you graduate with a degree in accounting or business?** If you answer “yes” to either question, you are not eligible to take this course. There are no exceptions. In the JD program, this course is for students who have had no exposure to accounting at all, and registration in violation of this policy is a violation of the Honor Code.

Although this is an online course that may provide time flexibility, students should not be taking this course if the primary reason is that the course is convenient or fits with your schedule. For students who have no accounting background (who are the only ones permitted to enroll in this course), this subject may be very difficult. Accounting is a subject that necessarily involves numeric analysis and a different way of thinking. Students are informed that there are many nongraded and graded interim assessments, as well as a final exam. These assessments are necessary to build up the skill level. This course is subject to the school’s ordinary grading curve. However, a student cannot breeze through this course. This course will be difficult and will require concerted commitment to learn the materials that will be foreign to you. Please register for this course advisedly.

## COURSE LEARNING OUTCOMES

After completing this course, students should be able to:

1. Know basic concepts of accounting and finance including the ability to read financial statements (income statement, balance sheet, and cash flow statement) and understand financial issues related to

the firm.

2. Conduct basic analysis of accounting and financial information and data.
3. Know the legal concepts underlying accounting and financial statements.
4. Have functional proficiency and comfort with accounting and financial materials.

## PART 2: MATERIALS AND COURSE REQUIREMENTS

### READINGS

#### REQUIRED TEXT

Class readings will be assigned from Robert J. Rhee, **Essential Concepts of Business for Lawyers**, 2020 Third Edition, Wolters Kluwer

- ISBN-13: 978-1543804560
- ISBN-10: 154380456X
- The textbook may be purchased online. **Note: Please make sure to purchase the third edition.**

Class reading will also include the [2019 Starbucks Corporation Form 10-K](#)\*.

You may (and should) download a PDF file of the 2019 Form 10-K

at: <https://d18rn0p25nwr6d.cloudfront.net/CIK-0000829224/9886e661-6686-4373-a0a4-033929d8d8dd.pdf>

If the link does not work or is broken, please do not rely on the professor to find this document for you. Instead, find the 2019 Form 10-K yourself by visiting Starbucks' "investor relations" website and navigate this website to find the 2019 Form 10-K. Every public company has an "investor relations" website, which houses public filings of important company information including financial and accounting data. Students need to be self-starters in finding these kinds of information on the "investor relations" websites or SEC EDGAR.

*\*Keep this Form 10-K handy, you will need to refer to it for all quizzes and exams.*

### TECHNOLOGY REQUIREMENTS

Students are expected to meet basic technology requirements to successfully participate in this online course. Failure to meet these requirements may cause problems accessing the course materials. It is the student's responsibility to ensure all requirements are met prior to the start of the course.

## PART 3: COURSE SCHEDULE

Any change related to the course schedule will be communicated to the students through an announcement and by modifying this document. **Except for the Module 1, each module and the related assignments will open by at least 8:00 AM (Eastern) on the Monday after the prior module's quiz. All Assignments and Quizzes are due by 11:59 PM (Eastern) on Sunday of the assigned week. After Module 1, there will be a lull to account for "settling in." Thereafter, there will be a continuous procession of modules and required quizzes.**

(Please see Canvass for the due dates.)

| Modules         | Lessons / Topics and Learning Outcomes  | Readings  | Assignments   |
|-----------------|---|---|---|
| <b>Module 1</b> | Module 1: Balance Sheet and Statement of Shareholders Equity <ul style="list-style-type: none"> <li>• M1.L1.1 Balance sheet</li> <li>• M1.L1.2 Statement of shareholders' equity</li> </ul>   | Textbook pp. 1-6, 9-15, 18-19, 21-37, 51-53<br><br>Form 10-K pp. 46, 48 | Non-graded:<br>Assignment M1.L1.A1<br>Assignment M1.L1.A2<br>Assignment M1.L1.A3<br>Assignment M1.L1.A4<br>Assignment M1.L2.A5<br>Assignment M1.L2.A6<br><br>Quiz #1 (graded) |
| <b>Module 2</b> | Module 2: Income Statement, Statement of Cash Flows and Consolidated Financial Statements <ul style="list-style-type: none"> <li>• M2.L1 Income Statement</li> <li>• M2.L2 Cash Flow Statement</li> <li>• M2.L3 Consolidated Financial Statements</li> <li>• M2.L4 Principles, Assumptions and Constraints of Accounting</li> </ul> | Textbook pp. 55-73, 75-77, 79-87, 92-93<br><br>Form 10-K pp. 44, 47     | Non-graded:<br>Assignment M2.L1.A1<br>Assignment M2.L1.A2<br>Assignment M2.L1.A3<br>Assignment M2.L2.A4<br><br>Quiz #2 (graded)   |
| <b>Module 3</b> | Module 3: Double-Entry Bookkeeping and Construction of Financial Statements <ul style="list-style-type: none"> <li>• M3.L1 Double-Entry Bookkeeping</li> <li>• M3.L2 Construction of Financial Statements</li> </ul>  | Textbook pp. 109-30, 143-44   | Non-graded:<br>Assignment M3.L1.A1<br>Assignment M3.L1.A2<br><br>Quiz #3 (graded)   |
| <b>Module 4</b> | Module 4: GAAP, Auditing, and Federal Disclosures <ul style="list-style-type: none"> <li>• M4.L1 Legal Framework of Accounting</li> <li>• M4.L2 Generally Accepted Accounting Principles</li> <li>• M4.L3 Auditing and Auditing Standards</li> <li>• M4.L4 Federal Disclosures</li> </ul>   | Form 10-K pp. 84-87, Exhibits 31.1, 31.2, 32                            | Non-graded:<br>Assignment M4.L3.A1<br>Assignment M4.L3.A2<br><br>Quiz #4 (graded)   |
| <b>Module 5</b> | Module 5: Financial Statement Analysis <ul style="list-style-type: none"> <li>• M5.L1 Techniques of Financial Statement Analysis</li> </ul>   | Textbook pp. 95-103, 107<br><br>Form 10-K pp.                           | Non-graded:<br>Assignment M5.L2.A1<br>Assignment M5.L3.A2<br>Assignment M5.L4.A3  |

|                  |  |   |   |
|------------------|--|---|---|
|                  | <ul style="list-style-type: none"> <li>• M5.L2 Balance Sheet Analysis</li> <li>• M5.L3 Income Analysis</li> <li>• M5.L4 Cash Flow Analysis</li> <li>• M5.L5 MD&amp;A</li> </ul>  | 23-43 (Item 7, MD&A)  | Assignment M5.L5.A4<br>Quiz #5 (graded)   |
| <b>Module 6</b>  | <p>Module 6: Additional Topics: Revenue Recognition, Matching Principle, Inventory, Intangibles, and Long-Lived Assets</p> <ul style="list-style-type: none"> <li>• M6.L1 Revenue Recognition</li> <li>• M6.L2 Matching Principle</li> <li>• M6.L3 Inventory</li> <li>• M6.L4 Long Lived Assets</li> </ul> | Form 10-K pp. 50-59 (Note 1), pp. 66-71 (Notes 4, 5, 7, 8)                                      | Non-graded:<br>Assignment M6.L1.A1<br>Assignment M6.L2.A2<br>Assignment M6.L3.A3<br>Assignment M6.L4.A4<br><br>Quiz #6 (graded) |
| <b>Module 7</b>  | <p>Module 7: Accounting for Partnerships and Corporations</p> <ul style="list-style-type: none"> <li>• M7.L1 Accounting in Partnerships</li> <li>• M7.L2 Accounting in Corporations</li> <li>• M7.L3 Accounting in Business Agreements</li> </ul>  |   | Non-graded:<br>Assignment M7.L1.A1<br>Assignment M7.L2.A2<br>Assignment M7.L3.A3<br><br>Quiz #7 (graded)                        |
| <b>Module 8</b>  | <p>Module 8: Time Value of Money, Cost of Capital, and Investment Returns</p> <ul style="list-style-type: none"> <li>• M8.L1 Time Value of Money</li> <li>• M8.L2 Cost of Capital</li> <li>• M8.L3 Investment Returns, IRR, and NPV</li> </ul>   | Textbook pp. 147-56, 160-61, 163-76, 185-86, 402-05   | Non-graded:<br>Assignment M8.L1.A1<br>Assignment M8.L2.A2<br>Assignment M8.L3.A3<br><br>Quiz #8 (graded)                        |
| <b>Module 9</b>  | <p>Module 9: Valuation of Firms</p> <ul style="list-style-type: none"> <li>• M9.L1 Discounted Cash Flow Analysis</li> <li>• M9.L2 Multiples Analysis</li> </ul>  | Textbook pp. 187-223, 246-47  | Non-graded:<br>Assignment M9.L1.A1<br>Assignment M9.L2.A2<br><br>Quiz #9 (graded)   |
| <b>Module 10</b> | <p>Module 10: Financial Products and Markets</p> <ul style="list-style-type: none"> <li>• M10.L1 Debt Instruments</li> <li>• M10.L2 Equity Instruments</li> <li>• M10.L3 Derivatives</li> <li>• M10.L4 Capital Markets</li> </ul>  | Textbook pp. 281-304, 313, 315-20, 327-33, 342-43, 345-68, 381-82<br><br>Form 10-K Exhibit 4.29 | Non-graded:<br>Assignment M10.L1.A1<br>Assignment M10.L2.A2<br>Assignment M10.L3.A3<br><br>Quiz #10 (graded)                    |

|                  |  |
|------------------|--|
| <b>Exam Week</b> | The final exam must be taken during the final exam period. |
|------------------|--|

## PART 4: ACCESSING THE COURSE

### TIME ZONES

Please note that this course is set up to run in the Eastern Time zone. Check the course schedule for all assignment deadlines. Modules close on Sundays at 11:59 pm ET.

| Eastern  | Central  | Mountain | Pacific |
|----------|----------|----------|---------|
| 11:59 pm | 10:59 pm | 9:59 pm  | 8:59 pm |

Daylight Saving Time (DST) may impact when your assignments are due.

As a student in a distance education course, it is your responsibility to learn and observe the time deadlines for assignments. Work that is late because of time zone differences will not be accepted.

### OFFICE HOURS VIA ZOOM

Online office hours will be available through Zoom. Students will have the opportunity to speak with the instructor during these office hours. Students can also choose to share their webcam or be given permission to share documents with the instructor via the online rooms.

To join the online office hours, you will simply enter the Zoom meeting using the link under the “Online Room” tab on the course navigation bar.

## PART 5: COURSE STRUCTURE

This is an asynchronous, three-credit online course. This course is organized in 10 learning modules that will be covered during the length of the semester. ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. Each module, you will be expected to (1) read assigned material, (2) watch lectures, (3) complete assignments and quizzes when observed. At the end of the course, there will be a final exam.

Many students may find this course difficult because accounting and finance are new to them and these subjects have a distinct internal language and logic. Online class attendance and preparation will be important to doing well in the course. Attendance and preparation will be graded. The single best thing that a student can do to maximize the possibility of doing well in the course in terms of a grade is to keep up with the class reading assignments and to be prepared to view the online lectures. The final exam will draw from the work done in the course.

### CONTENT DELIVERY

#### READINGS

The reading assignments will prepare you for video lectures and online assessments. The reading assignments may vary by modules and may include supplementary materials.

#### COURSE LECTURES

There will be lecture videos to watch each week. These videos will be linked from within the course site. The lectures are liberally sprinkled with online assessments that students are expected to do in conjunction with

viewing the lectures. Watching lecture videos and completing online assessments will count as class attendance.

## QUIZZES

There will be ten (10) graded quizzes to complete in this course. These quizzes will be given throughout the entire course. Unless you take the quiz, Canvass does not allow you to revisit the quiz for review or exam preparation. **Therefore, you are on notice that you must take every quiz, even if you do not intend to apply the quiz grade to your final exam. Requests to the professor for past quizzes that you did not take (and thus do not have access to them on Canvass later) will be rejected.**

## FINAL EXAM

This final exam will be an online (but fixed schedule) exam. It will be a multiple-choice questions exam. The final exam will follow UF's "open book online exam" policy. Students can use their textbooks and any other source including the internet, with two exceptions: (1) students may not contact any person for assistance during this exam (contact means asking a person via phone, text, chat, or any other communication means); (2) students may not use any artificial intelligence platforms, software, or services, such as for example ChatGTP or similar kinds of products or services. This exam must be a solo effort by the student without the assistance from any persons or artificial intelligence products.

# PART 6: STUDENT RESPONSIBILITIES

## MANAGING YOUR STUDIES

The following attributes will greatly contribute to your success in this course.

- *Be self-motivated.* You should be able to manage and direct your own learning environment and methods to fulfill course requirements and achieve individual academic success.
- *Be an independent learner.* Successful online students are self-starters. They work well with the flexibility that the 24/7 any time--any place format provides. You should be able to learn on your own and at an accelerated pace without direct supervision.
- *Have a minimum level of computer literacy.* Although it is not essential to have advanced computer skills, you should possess a working knowledge of e-mail, the Internet, as well as basic keyboarding skills.
- *Manage your time well.* You must be able to organize and plan your own best "time to learn." There is no one best time for everyone, but the key to success is to make the time to learn.
- *Acquire effective communication skills.* You must use e-mail and discussions to communicate with your peers and me. The ability to read and to write clearly in order to communicate ideas and assignments is essential. Also, sharing reflections - of your own work as well as your course mates' - is a crucial component of a successful experience. This method provides you with rapid feedback as well as a means to inform me of any concerns or problems that you may be experiencing.
- *Be personally committed to successfully completing this online course.* Because of the flexibility in scheduling in this course, you must have a strong desire to learn and acquire knowledge and skills via online courses. Making a commitment to learn in this manner is a very personal decision and requires a strong desire to perform in order to achieve academic success.
- *Understanding that this is an asynchronous online course.* This means that you will not "see" your

professor on a regular basis as you would in a live, in-person course. Understand the nature of the course modality and be mindful that, with the lessons and tools given to you in this course, advancement therein depends on your initiative.

## **RESPECTING THE ACADEMIC COMMUNITY**

Netiquette consists of the rules and guidelines for acceptable behavior in electronic communication.

Remember, while working in an online course you are in an academic setting and should conduct yourself accordingly.

All students are expected to follow netiquette guidelines as outlined below:

- You are not text messaging friends. This means text message acronyms (such as LOL, IMHO, BCNU, etc.) are not acceptable. Express yourself with proper spelling, grammar, and punctuation.
- Out of respect for your fellow course mates' and instructor's time, keep your communications as clear, straightforward, and concise as possible.
- Use appropriate mixed case text; avoid using all lowercase or all uppercase text (SHOUTING).
- You are your words. Your communication in an online course represents you. Always review and edit your communication before submitting.
- Give respect to your classmates. Be courteous, respectful of others' opinions, sensitive to diversity, and polite.
- Respect other people's privacy. Do not share other individual's personal information (i.e., e-mail addresses, phone numbers, etc.) without permission.
- It's okay to disagree with someone's opinion or constructively criticize an idea. It is never okay to personally attack another student. Debate the idea; do not attack the person.
- Free speech is not an absolute right in an online course.
- Obey copyright laws and cite others' work appropriately.

## **INSTRUCTOR EXPECTATIONS OF STUDENTS**

- Students are expected to keep up with the class, to read the required readings, to watch the required recordings, and to submit assignments and activities by Saturday at 5:00 pm ET of the week the topic is covered.
- Students should log on to D2L at least every other day to check for announcements, tests, and the final exam.
- Students are expected to independently complete all activities, assignments, quizzes, and the final exam.
- Students are expected to read the required readings each week before reviewing the lectures.
- Students need to follow the instructions carefully, follow word limits as instructed, and show their work. There will be deductions if these guidelines are not followed.
- Students are expected to understand that this is not an online asynchronous course and that they will not have the same type of "face-to-face" synchronous contact with the professor. Of course, office hours can be arranged at request through Zoom.

## **PART 7: GRADES AND GRADING POLICIES**



## GRADED COURSE ACTIVITIES

The following formula will be used to calculate your final grade:

| Percentage of Grade | Description   |
|---------------------|---|
| 5%                  | Attendance<br>Students will get the full 5% credit for attendance. If the student does not view all of the online lectures, no credit (0%) will be given for this component of the grade. It is expected that all students will be able to earn the full 5% credit. |
| 10%                 | Completion of all non-graded online problems (problems are not graded as to substance or correctness, but the grade component here is for completion of all problems)   |
| 25%                 | Quizzes. There will be 1 quiz per module, thus 10 quizzes. The 5 lowest quiz grades will be dropped including unsubmitted quizzes or late quizzes, which will not be accepted for grade. Each applicable quiz is worth 5% of the grade.                             |
| 60%                 | Final Exam  |

## GRADING SCALE

The grade will conform to your school's grading policy.

## GRADING POLICIES

In answering assigned problems, you should provide analysis and cite to appropriate authority. In answering assigned discussion questions, you should provide reasoned analysis, including, where appropriate, citation to authority.

**Late policy:** Late submissions of quizzes will **not** be accepted for any reason. The very generous policy of dropping the 5 lowest quiz grades (out of 10 quizzes total) was specifically intended to offset the fact that for various with or without excused reasons, students may not timely complete quizzes. The 5-lowest-dropped quiz policy should cover all circumstances in which students cannot timely submit a quiz. Students are expected to manage this allowance wisely, including any foreseen professional or personal conflicts during the semester. Please do not submit requests for late submissions.

**NOTE TO LATE POLICY:** Even if you intend to "skip" a quiz for the purpose of your grade, you should take the quiz anyway (irrespective of how you perform). **You are on notice that unless you take the quiz, Canvass does not allow you to revisit the quiz for review or exam preparation. Therefore, you should take every quiz, even if you do not intend to apply the quiz grade to your final exam. Requests to the professor for past quizzes that you did not take (and thus do not have access to them on Canvass later) will be rejected.**

## PART 8: OTHER COURSE POLICIES

### ATTENDANCE

This course is delivered asynchronously. Students must access each lecture for an appropriate amount of time, complete quizzes, and submit all assignments. Consistent attendance is required and essential. Online video class attendance will be taken by determining whether students have reviewed the online class session.

### UNIVERSITY HONESTY POLICY

UF students are bound by The Honor Pledge that states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.”

[The Honor Code](https://www.dso.ufl.edu/sccr/process/student-conducthonor-code/) (https://www.dso.ufl.edu/sccr/process/student-conducthonor-code/) specifies the number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or TAs in this class.

### UNIVERSITY POLICY ON ACCOMMODATING STUDENTS WITH DISABILITIES

Students with disabilities requesting accommodations should first register with the [Disability Resource Center](https://www.dso.ufl.edu/sccr/process/student-conducthonor-code/) (352-392-8565) by providing appropriate documentation. Once registered, students will receive an accommodation letter that must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

### ONLINE COURSE EVALUATIONS

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluer.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.