



ACCT1201: Financial Accounting and Reporting – Fall 2025

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| Professor: | Patrick J. Hurley  @accountingprofessor  pjhurley5 |
| Office: | 404J Hayden Hall |
| Email: | p.hurley@northeastern.edu |
| Class: | Section 10 Mon/Wed/Thurs 1:35-2:40 Kariotis Hall 102 Section 08 Mon/Wed/Thurs 4:35-5:40 Behrakis Health Sci Ctr 315 |
| Office Hours: | 11am-12pm Monday, 3-4pm Wednesday and Thursday (404J Hayden) <i>I am willing to make time for everyone, if these times don't work for you, email me!!!!</i> |
| Teaching Assistant: | Moulika Sivalenka (sivalenka.m@northeastern.edu) |
| TA Office Hours: | All TA office hours on Zoom; See Canvas for schedule and link https://northeastern.zoom.us/j/2396505081 Monday 2pm-4pm; Thursday 11am-1pm |

Course Materials:

- Text:
 - “Financial Accounting”, 12th edition, Libby, Libby, & Hodge (McGraw-Hill).
- McGraw Hill Connect (required)
 - [Section 10 HONORS \(1:35-2:40pm Kariotis 102\)](#)
 - [Section 08 \(4:35-5:40pm Behrakis 315\)](#)
 - Questions regarding technical aspects/difficulty with Connect should be referred to <https://mhedu.force.com/CXG/s/> or voice 1.800.331.5094.
- Connect purchase options: might be subject to minor pricing modifications.
 - Connect Plus – basic option includes Connect software access and e-book (Recommended)
 - \$107 – 180 day access; online purchase directly from McGraw Hill.
 - Connect Plus and Textbook – **Only** if you want something more “tangible”
 - Online purchase using above link (under “Bundles” tab)
 - Loose-leaf Text (3-hole punched); yours to keep
 - Textbook Rental (hardcover); option to purchase at the end
 - Can also upgrade at any time from basic Connect account
- *Buyer beware – other purchasing arrangements available online or elsewhere may appear less expensive, but make sure you obtain the correct text and edition! You still must purchase your own online Connect Plus account only through McGraw-Hill.*

- Canvas website (available to students registered in the course)
- Calculator: Financial calculator like **TI BA II Plus** (available at local or online retailers or at the NU bookstore)

Course Objectives and Policies:

Accounting is the language of business. The course goal is to develop an understanding of financial accounting and reporting issues, and their impact on business decisions. Although students should be able to prepare basic financial statements upon successful completion of the course, a user/decision-maker perspective is emphasized. The importance of integrity, professionalism, and ethical behavior in financial reporting is also discussed throughout the course. The financial statements and reports of publicly traded corporations are examined to emphasize the practice-oriented focus of the course.

The workload for this course is substantial since (a) several key concepts and related terminology must be mastered in a relatively short period of time and (b) students will be required to think critically and exercise judgment in dealing with professional practice instead of relying solely on memorized rules. *On average, most students spend at least twice the amount of actual class time outside of class reading the text, working problems, and preparing for lectures, quizzes, and exams.*

Class sessions will be a combination of lecture and discussion, as well as group and individual problem-solving. Although some class time will be devoted to reviewing the material in the text, emphasis will be placed on discussing illustrative examples and providing hands-on experience in problem solving and in developing analytical and critical thinking skills.

This course is designed to achieve the following key objectives:

- *Critical thinking and analytical reasoning.* Critical thinking is demonstrated by examining issues in a probing and challenging manner, and to successfully applying a particular analysis or tool to a specific accounting context. For example, after learning how to value inventory using LIFO and FIFO, a student should be able to determine the impact on the financial statements, and critically evaluate management's incentives to choose a specific accounting method.
- *Importance of Professionalism, Integrity, and Ethics:* Professionalism, integrity, and ethical behaviors are key in all aspects of life, including business. Failure to exercise such behavior can result in dire consequences. Class discussions and assignments like the financial reporting project will help you better understand and appreciate the importance of professional and ethical behavior in business in general and financial reporting in particular. In addition, your class contribution will help you prepare for co-op experiences and your professional life after graduation.
- *Link between theory and application:* Class discussions, assignments, and projects will help students to bridge the accounting theory/professional practice divide. In order to succeed in business, you need to understand accounting and financial concepts theory, also how to apply them in professional practice. In addition to your coursework, take advantage of other campus and/or outside resources whenever feasible, including business periodicals, library resources, and campus workshops and seminars when professors and practicing professionals speak.

Other course objectives include:

- *Effective communication.* Many business executives emphasize effective communication as the most important skill a student should develop. Students in this course will have an opportunity to work on their oral communication skills directly through class discussions and teamwork activities. The financial reporting project provides an opportunity to develop writing skills.
- *Interpersonal and team building skills.* The financial reporting project also class provides an opportunity to work together on class assignments. This course not only helps develop the ability to think and work independently, but also to engage in teamwork and team building skills.
- *Social, cultural, and global perspectives:* This course introduces the social and political aspects that influence global (e.g. international financial reporting standards) and domestic (generally accepted accounting principles) financial reporting. The impact of international and cultural differences on the analysis, compilation, and use of accounting information is also discussed.
- *Interdisciplinary approach:* Accounting information is compiled and reported to enable numerous stakeholders, including investors, shareholders, and managers, make the most informed business decisions. These stakeholders work in many different functional areas including finance, marketing, management, and supply chain management. Accounting theory is also developed from disciplines including economics and psychology, and often applies to accounting practice.
- *Integration of Technology:* Connect homework and the financial reporting project require technology to complete these assignments. The financial reporting project provides the opportunity to access such resources as the Securities and Exchange Commission’s EDGAR database, Excel, and AI resources to help further apply classroom knowledge to professional practice.

Getting Help:

In addition to instructor office hours, teaching assistants (TAs) and tutors hold office hours during most of the week throughout the semester. Students should first read the relevant text material, and then independently develop specific questions first before seeking help. TAs/tutors are not expected to solve all homework assignments for you nor to provide repeat lecturers of missed classes, but they can help with specific topics or assignments. A schedule of office hours is posted on Canvas.

Academic Honesty:

Please note the following Northeastern policy regarding academic honesty:

“Northeastern University is committed to the principles of intellectual honesty and integrity. All members of the Northeastern community are expected to maintain complete honesty in all academic work, presenting only that which is their own work in tests and assignments. If you have any questions regarding proper attribution of the work of others, contact your professor prior to submitting the work for evaluation.”

Academic honesty in this class includes, but is not limited to, no cheating on quizzes and exams, doing your own financial reporting project write-ups, and completing homework assignments independently. Any behavior determined by the professor to breach these principles may result in loss of points on specific assignments, failing the course, and possibly even suspension or expulsion.

Students needing Accommodations:

If you have a disability requiring an academic accommodation, contact the Disability Access Services (DAS), 20 Dodge Hall, 617-373-2675/617-373-2730 (TTY). The DAS will assess and determine reasonable accommodations for you for this course. Please arrange these accommodations as soon as possible so you can notify me in advance of quizzes and exams. *Instructors cannot make alternative accommodations without DAS approval!*

Grading

| | Percent |
|---|-------------------|
| The Four P's | 5 |
| CONNECT (homework) Assignments | 10 |
| Group Project | 10 |
| Quizzes (3, lowest quiz grade is dropped) | 10 |
| Midterm 1 | 20 (Ch 1-4) |
| Midterm 2 | 20 (Ch 6-8) |
| Final exam | 25 (Ch 9-12 plus) |
| Total | 100 |

The “Four P’s”: Preparation, Presence, Participation and Professionalism

You are expected to attend each class session prepared and ready to engage. Review all assigned materials and complete required homework before class. Your presence and active participation are essential to your learning experience and contribute to the success of the entire class. I expect everyone, including myself, to maintain high standards of professionalism throughout the course. This includes but is not limited to showing respect and support for one another, arriving to class on time, and giving each other undivided attention for the entire class period. Both participation and professionalism have a direct effect on your course average. These points are subjectively determined by your professor.

Use of Technology during Class:

The inappropriate use of electronic devices during class is disrespectful and distracting to others. Cell phones should be on silent or turned off and completely put away during class. Students are allowed to use laptops and tablets during class to access handouts, textbook materials, and to take notes. However, students who use technology for other non-class-related purposes will lose points on their professionalism score.

Cellphones, Apple watches and other electronic devices are not permitted during examinations. If you need a bathroom break during an exam, you must leave your device (s) with the professor or proctor before leaving the room.

Homework (CONNECT Assignments)

Complete all homework assignments online through **CONNECT**, where they will be automatically graded based on correctness. All assignments must be submitted by the due date specified on Connect to receive credit. Attempting to complete several chapters' assignments right before an exam is detrimental to your learning and strongly discouraged.

All homework problems are available on CONNECT and at the end of each related textbook chapter. **Late homework will NOT be accepted for any reason, but your lowest homework grade will be automatically dropped.**

Your progress on Connect will be monitored, and you have **three attempts** for each assignment with your **best score** recorded.

Connect follows strict number rounding rules, so pay attention to each problem's rounding requirements and avoid truncating calculations until you reach your final solution.

Schedule for Connect HW Assignments

| HW # | All Homework Assignments are Available on Connect | Due Date (11:59PM) |
|-------------|--|---------------------------|
| 1 | E1-3, E1-4, E1-6, E1-11, E1-14 | Fri. 9/12 |
| 2 | E2-1, E2-3, E2-4, E2-8, P2-1, P2-5 | Fri. 9/19 |
| 3 | E3-2, E3-3, E3-4, E3-7, P3-2, P3-4 | Fri. 9/26 |
| 4 | E4-3, E4-5, E4-7, E4-8, P4-2, P4-4 | Fri. 10/3 |
| 5 | E6-3; E6-8, E6-12, E6-15, P6-1 | Fri. 10/10 |
| 6 | E7-1, E7-7, E7-9, E7-16, P7-4 | Fri. 10/24 |
| 7 | E8-2, E8-4, E8-9, E8-14, E8-17 | Fri. 11/7 |
| 8 | E9-1 E9-9, E9-13, E9-15, E9-16, E9-17, P9-8 | Fri. 11/14 |
| 9 | E10-3, E10-11, P10-1, P10-3 | Fri. 11/21 |
| 10 | E11-4, E11-9, E11-18, E11-23, P11-1, E13-3, E13-10 | Fri. 12/5 |
| 11 | E12-1, E12-4, E12-10, P12-1, P12-2 | Fri. 12/5 |

Financial Reporting Project:

This project involves an in-depth analysis of a publicly traded company and a comparison to its industry peers. Key skills include researching public companies on the SEC website (EDGAR), extracting financial data from company 10-K reports, analyzing financial performance using Excel, writing up recommendations in a business memo, and comparing results to outcomes from AI tools.

You will be working in groups of 4 (± 1 is acceptable) on the project. I will allow you to choose your own groups and randomly assign anyone who doesn't have a group. Each group will choose a public company from a list of companies provided by your professor. Group project deadlines are listed in the course schedule, and assignments must be completed by the assigned deadline. Failure to meet deadlines could result in penalties up to no credit for the team project. One person from each group should submit the group's finished report on Canvas by the due date through Turnitin.

Your grade will be based on both the quality of the completed project and your individual contributions to the group. I will assume equal contribution unless informed otherwise. Should issues requiring intervention arise, contact your professor immediately. Any team contribution concerns brought to my attention within one week of the last day of class will not be processed.

Quizzes and Exams

There are three quizzes, two exams, and one final exam.

The three quizzes may be administered in-person or online. The lowest quiz grade will be automatically dropped. **Each midterm exam will be conducted during regular class time in-person and on campus. The Registrar establishes the final exam schedule, and both instructors and students must follow that schedule.**

In general, missed quizzes and exams cannot be made up. Under exceptional circumstances, the professor may allow make-up tests. However, make-up tests may differ from regular tests and could be more challenging.

Please note that requests for make-ups due to travel arrangements or plans to leave campus early during finals are not valid reasons. Students who book flights or leave campus early without proper approval will receive no credit for the final exam.

All tests must be completed independently. Sharing test information online or with other students will result in disciplinary action.

Overall Grading Scale

The overall grade in this class will be determined by the following:

| Earned Credit | A | A- | B+ | B | B- | C+ | C | C- | D+ | D | D- | F |
|---------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| Grade | 94-100 | 90-93 | 87-89 | 84-86 | 80-83 | 77-79 | 74-76 | 70-73 | 67-69 | 64-66 | 60-63 | < 59 |

*The final grade must meet the minimum to receive that letter grade (i.e. an 83.7 will receive a B-)

A curve may be introduced at the professor's discretion. Any curve will be applied uniformly to students' overall grades **at the conclusion of the course** (i.e., assignment/quiz/exam grades and specific students' grades will not be curved individually).

Extra Credit Policy:

Extra credit opportunities for *individuals* are not offered in this course under any circumstances. Doing so provides that individual with an unfair advantage compared to his or her colleagues. Any extra credit opportunities that arise in the semester will be offered to all students.

Wellness Days:

Student mental health, as well as general wellbeing, is a priority for Northeastern. Wellness Days (up to two per semester), can and should be used when a student needs to be absent from a day of classes, whether it's due to mental health, emotional wellbeing, physical illness, or personal circumstances.

A student should submit a Wellness Day Request Form prior to the start of any classes on the Wellness Day. Once submitted, the request automatically alerts all instructors of the classes the student is enrolled in that day. Specific reasoning for the use of a Wellness Day is **not** required.

It is the students' responsibility to familiarize themselves with the guidelines, intentions, and limitations of their use. Students remain responsible for assignments due on the Wellness Day, as well as obtaining any material missed because of taking a Wellness Day. Students should refer to their course syllabi or speak with their instructors for clarity on due dates. Details about Wellness Days, as well as a link to the Wellness Day Request Form in the Student Hub, can be found [here](#).

Wellness Days are considered excused absences and will not count against the instructor's attendance policy as defined in the course syllabus.

Should you have any questions, please direct them to Student Life at StudentLife@northeastern.edu.

Further resources for mental health and wellbeing at Northeastern can be found [here](#).

We Care:

[We Care](#) aids students dealing with a wide range of issues, from academic struggles and financial need to medical and/or personal emergencies. After meeting with a student, the We Care team partners with faculty and staff from across the university who can work directly with a student to:

- Identify and assess the challenge
- Build a team to determine available options and resources
- Support the student as they continue their academic progress

We Care provides consultation to students and faculty in situations where academic flexibility may be appropriate. In these instances, it is the course instructor who makes the decision if flexibility is an option and is responsible for defining what, when, and how exceptions to class policies are warranted or implemented.

We Care is located in 354 Richards Hall and can be reached by calling 617-373-7591 or by emailing wecare@northeastern.edu. The office is open Monday – Friday, 8:30AM to 5:00PM.

AI policy (Claude, ChatGPT or Similar AI Tools):

Claude and other AI tools have issues with accuracy and using them undercuts the process of learning within the course. Many at-home assignments are intended to provide you with low stakes learning opportunities where you can test how well you know the material and receive corrective feedback. If you use AI for completing at-home assignments, you will not learn the material as well and your performance on more important in-class, closed-book graded exams will suffer as a result.

You will have the opportunity to use AI tools when working on the financial reporting project (described in the financial reporting project instructions posted on Canvas). Please note that your use of AI tool on any assignment should be disclosed when it is employed to produce work on graded deliverables. An example of such statement is included here:

“During the preparation of this work, we used [OpenAI tool name] to improve the clarity and organization of our writing and to [describe specific usage]. After using this tool, the authors thoroughly verified all information, reviewed and edited the content as needed, and take full responsibility for the accuracy of the information provided.”

If you submit work that appears to be unedited AI output without demonstrating understanding of the material or verifying its accuracy, you will receive a zero on the assignment and could fail the course.

Class Schedule:

Please see the tentative class schedule below. Due to unforeseen circumstances and unique challenges that may arise in a given semester, it is possible that changes to the schedule need to occur from time to time. These changes, if any, will be communicated by the professor on Canvas, in class, and through emailed announcements. *You are responsible for checking Canvas and your email regularly for updates.*

Please consult the Registrar's Academic Calendar <https://registrar.northeastern.edu/group/calendar/> for other important dates and announcements, such as the last day to drop a class without a W grade, the last day to file a final exam conflict form, and the last day to drop a class with a W grade, etc.

ACCT1201 Fall 2025 Tentative Class Schedule

| Session | Date | Day | Topic | Preparation Required | Assignments due at 11:59PM EST on the date listed below |
|---------|-------|------------------------------------|-------------------------------------|----------------------|---|
| 1 | 9/3 | W | Course Overview / Chapter 1 | Read Syllabus | |
| 2 | 9/4 | Th | Chapter 1 | Read Ch. 1 | Register for Connect |
| 3 | 9/8 | M | Chapter 1 & 2 | Read Ch. 1 | |
| 4 | 9/10 | W | Chapter 2 | Read Ch. 2 | |
| 5 | 9/11 | Th | Chapter 2 | Read Ch. 2 | |
| 6 | 9/15 | M | Chapter 2 & Review | Read Ch. 2 | |
| 7 | 9/17 | W | Quiz 1 (Chapters 1 & 2) & Chapter 3 | | |
| 8 | 9/18 | Th | Chapter 3 | Read Ch. 3 | |
| 9 | 9/22 | M | Chapter 3 & 4 | Read Ch. 3 | |
| 10 | 9/24 | W | Chapter 4 | Read Ch. 4 | |
| 11 | 9/25 | Th | Chapter 4 | Read Ch. 4 | |
| 12 | 9/29 | M | Chapter 4 | Read Ch. 4 | |
| 13 | 10/1 | W | Exam 1 Review (Chapters 1-4) | Read Ch. 5 | |
| 14 | 10/2 | Th | EXAM #1: CHAPTERS 1-4 | | |
| 15 | 10/6 | M | Chapter 6 | Read Ch. 6 | |
| 16 | 10/8 | W | Chapter 6 | Read Ch. 6 | |
| 17 | 10/9 | Th | Chapter 6 & 7 | Read Ch. 6 | |
| | 10/13 | Indigenous Peoples' Day-No Classes | | | |

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|---|-------|----|---|-------------|---------------------------------|
| 18 | 10/15 | W | Chapter 7 | Read Ch. 7 | |
| 19 | 10/16 | Th | Chapter 7 | Read Ch. 7 | |
| 20 | 10/20 | M | Chapter 7 | Read Ch. 7 | |
| 21 | 10/22 | W | Chapter 7 & Review | | |
| 22 | 10/23 | Th | Quiz 2 (Chapters 6 & 7) & Chapter 8 | Read Ch. 8 | |
| 23 | 10/27 | M | Work on Financial Reporting Project | | |
| 24 | 10/29 | W | Chapter 8 | | |
| 25 | 10/30 | Th | Chapter 8 | | |
| 26 | 11/3 | M | Finish Chapter 8 & Exam review (Chapters 6-8) | | |
| 27 | 11/5 | W | EXAM #2: CHAPTERS 6-8 | | |
| 28 | 11/6 | Th | Chapter 9 | Read Ch. 9 | |
| 29 | 11/10 | M | Chapter 9 | Read Ch. 9 | Group Project Part 1 Due |
| 30 | 11/12 | W | Chapter 10 | Read Ch. 10 | |
| 31 | 11/13 | Th | Chapter 10 | Read Ch. 10 | |
| 32 | 11/17 | M | Quiz #3 (Ch 9 & 10) | | |
| 33 | 11/19 | W | Chapter 11 | Read Ch. 11 | |
| 34 | 11/20 | Th | Chapter 11 | Read Ch. 11 | |
| 35 | 11/24 | M | Chapter 12 | Read Ch. 12 | Group Project Part 2 Due |
| 11/26-30 Thanksgiving Break: No Classes | | | | | |
| 36 | 12/1 | M | Chapter 12 | Read Ch. 12 | |
| 37 | 12/3 | W | Chapter 12 / Final Exam Review | Read Ch. 12 | Group Project Part 3 Due |
| 12/12 10:30am-12:30pm | | | FINAL EXAM PERIOD (CHAPTERS 9-12 PLUS) | | |

Best of luck in ACCT 1201 this semester!