

**Northern Marianas College**  
**CURRICULUM ACTION REQUEST**

**Effective Semester / Session:** Fall 2014

**Type of Action:**

- New
- Modification
- Move to Inactive (Stop Out)
- Cancellation

**Course Alpha and Number:** AC 227

**Course Title:** Financial Accounting I

**Reason for initiating, revising, or canceling:**

This course guide is being initiated to service both the non-accounting and accounting majors by concentrating on the financial statements. The course will cover the construction of and the financial analysis of the two basic financial statements. This course is required for every business major.

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Richard Waldo

Proposer

8/5/14

Date

  
Chavel Green

Department Chair

08/05/14

Date

  
Barbara Merfalen

Dean of Academic Programs and Services

Aug. 5, 2014

Date

# Northern Marianas College

## Course Guide

**Course:** AC 227 - Financial Accounting I

### 1. Department

Business

### 2. Purpose

Financial Accounting provides students with the knowledge to build a basic financial statement. It also will give the student the ability to analyze financial statements. These skills are useful in related business courses and for operating a small business. This course will add to their quantitative understanding of introduction to business, small business management, marketing, management, and economics. This course is required for all business administration majors.

### 3. Description

This course provides students with basic quantitative skills to build a basic financial statement. Journal entries will be taught but not stressed to give the student an orientation to the business language. Calculation principles used in preparing a business plan for a new business are introduced to the student. English Placement Level: EN 093/094. Math Placement Level: MA 91.

#### A. Required Textbook and Related Materials

Wild, J.; Shaw, K.; Chiappetta, B. *Fundamental Accounting Principles*; 20<sup>th</sup>. Edition.

Basic calculator

Readability level: College Level

#### B. Contact Hours

1. **Lecture:** 3 hours per week / 45 hours per semester

2. **Lab:** None

3. **Other:** None

#### C. Credits

1. **Number:** 3

2. **Type:** Regular Degree Credits

#### D. Catalogue Course Description

This course provides students with basic principles and formats used in creating basic financial statements. Journal entries will be taught so that the student will gain an understanding of the accounting process. Cash Reconciliations and Financial Analysis will enable the student to better understand the importance of accounting in entrepreneurial activities. English Placement Level: EN 093/094. Math Placement Level: MA 91. (Offered: Fall and Spring).

# Northern Marianas College Course Guide

**Course:** AC 227 - Financial Accounting I

## **E. Degree or Certificate Requirements Met by Course**

This is a required course for the A.A.S. degrees in Business Administration with emphasis in Accounting. Also, this course is a core course for all business majors. and serves as a foundation course for all Associates in Business Administration and the A. A. in Business.

## **F. Course Activities and Design**

Lecture, student presentations, Excel homework, and tests will be the primary activities of the course.

## **4. Course Prerequisite(s); Concurrent Course Enrollment; Required English/Mathematics Placement Level(s)**

Prerequisites: CS103

English Placement Level: EN 093/094

Math Placement Level: MA 091

## **5. Estimated Cost of Course; Instructional Resources Needed**

Cost to the Student: Tuition for a 3 credit course and any applicable fees.

Cost to the College: Instructor's salary

Instructional resources needed for this course include:

Basic calculator, Whiteboard, dry erase marker, overhead projector.

## **6. Method of Evaluation**

Student will be evaluated by periodic quizzes and exams, group participation in problem solving exercises, and practical application project assignments.

Student grades will be based on the regular letter grade system as described below:

A: Excellent – grade points:	4.0
B: Above average – grade point	3.0
C: Average – grade points:	2.0
D: Below average – grade points:	1.0
F: Failure – grade points:	0.0

NMC's grading and attendance policies will be followed.