ACC-695: Accounting Capstone - Accounting Theory

ACC-695

08/22/2024 to 12/31/2099   Modified 05/28/2025

🖥 Description

Academic Catalog Description

This course is the capstone for the M.S. in Accounting program. It provides a contemporary examination of the theoretical basis of accounting, integrating procedural and technical elements and relevant Financial Accounting Standards Board (FASB) pronouncements. Students will analyze key historical issues and financial reporting concepts as well as the mitigation of potential fraudulent behavior from a biblical perspective. Research and interpretation skills will be developed through research papers, and the creation of an accounting case study will serve as the final capstone project.

General Course Description

Accounting theory provides a conceptual framework for understanding and managing technical and complex accounting issues in order to increase the usefulness and relevance of financial statements. This course examines how FASB conceptual statements 5 and 8 provide a theoretical framework for specifically applying principles of revenue recognition and asset impairment. Based on this theoretical framework and its application, we also consider the development of new key performance indicators (KPI's) that may enable businesses to better monitor and manage revenue recognition and asset impairment.

Requisites
Prerequisites: Completion of all major coursework

◎ Course Objectives

This course will:

1. Examine FASB Conceptual Statements as a theoretical framework to analyze financial reporting topics that are characteristically controversial or difficult to measure.

2. Synthesize technical and procedural elements drawn from FASB Conceptual Statements related to revenue recognition and asset impairment.
3. Evaluate financial reporting practices and requirements through a biblical perspective.
4. Develop potential key performance indicators (KPIs) to aid in the monitoring and management of the complex topics of revenue recognition and asset impairment.
5. Provide the opportunity for students to reflect on changes that have been brought about in their personal and professional lives through the MS Accounting Program.

📊 Student Learning Outcomes

To demonstrate competency of these objectives, each student will:

1. Examine various chapters of FASB Conceptual Statement 8 to determine the objective and qualitative characteristics of useful financial information, the various characteristics of revenue and assets as elements of the financial statements, and fundamental considerations of recognition or derecognition of these elements.
2. Develop clear definitions of Revenue Recognition and Asset Impairment through an interpretive matrix drawn from various chapters of the FASB Conceptual Statement 8.
3. Demonstrate the processes of Revenue Recognition and Asset Impairment through diagrams drawn from the various chapters of FASB Conceptual Statement 8.
4. Synthesize the characteristics and requirements of Revenue Recognition and Asset Impairment into technical papers supported by the FASB Conceptual Statements and academic research.
5. Evaluate, from a biblical perspective, how financial reporting operates as a means to capturing commerce activity, reporting information, and mitigating potential fraudulent behavior.
6. Develop added KPIs in financial reporting that contribute to the usefulness of information.
7. Evaluate how added KPIs in financial reporting may contribute to the usefulness of information or may be misleading.
8. Assess ways in which your personal perspectives and skills have developed as a result of your involvement in the MS Accounting Program.

📘 Materials

For this course, you are expected to have access to a Bible, whether online or in print. Only the following versions are approved for classroom and course assignment use. Though this list is not a commentary on the validity of other translations, it is comprised of translations approved and utilized within the majority of Evangelical churches: New International Version (NIV), English Standard Version (ESV), New American Standard Bible (NASB), New Revised Standard Version (NRSV), and the New Living Translation (NLT).

Colorado Christian University seeks to provide a well-rounded, liberal arts education that teaches students to critically think for themselves in the discovery of Truth. While engaging with various topics and issues, course resources may present concepts or positions that may not align with a biblical worldview. While CCU does not necessarily endorse or support these concepts and positions, they are intended to support high levels of critical thinking balanced with a biblical worldview. You can expect your faculty will present the biblical perspective for these topics and issues.

NOTE: For any textbooks or material listed in the section below, see the **Textbook Access** module in your course for detailed access instructions.

Required Textbook and Course Materials

There are no required textbooks for this course.

✔ Evaluation

Breakdown

CAGS Grading Scale

The following table represents the CCU CAGS grading scale:

92.5 – 100%	A	72.50 ≤77.49%	C
89.50 ≤ 92.49%	A-	69.50 ≤ 72.49%	C-
87.50 ≤ 89.49%	B+	67.50 ≤ 69.49%	D+
82.50 ≤ 87.49%	B	62.5 ≤ 67.49%	D
79.50 ≤ 82.49%	B-	59.5 ≤ 62.49%	D-
77.50 ≤ 79.49%	C+	Below 59.49%	F

✳ Course Policies

All CCU CAGS students are required to read and follow the [CAGS Course Policies and Procedures (http://www.ccu.edu/ccu/cags-student-handbook/)](http://www.ccu.edu/ccu/cags-student-handbook/) when participating in CAGS courses. Please pay particular attention to the information relating to the *CCU Academic Integrity Policy and Procedures.* You are responsible for understanding and following these policies whenever you participate in a CAGS course.

Writing Style Requirements

Standards for student writing and grading follow the American Psychological Association (APA, 7th edition) writing standards ([Student Handbook (https://www.ccu.edu/_files/documents/cags/cags-student-handbook.pdf)](https://www.ccu.edu/_files/documents/cags/cags-student-handbook.pdf)). Students should consult the course shell, assignment prompts, and rubrics for specific assignment guidelines. Recommended resources that inform and support this writing style include:

APA Writing Style

- [APA Style Blog (https://apastyle.apa.org/blog/)](https://apastyle.apa.org/blog/) (search functionality for specific APA citations, references, and formats)
- American Psychological Association. (2020). *Publication manual of the American Psychological Association* (7th ed.). American Psychological Association.

🏛️ Institutional Policies

Disability Accommodations

CAGS Students:

Students needing academic accommodations for a disability or medical condition must inform CAGS Disability and Accessibility Services (DAS) about their disability or medical condition status and accommodation needs. No other department at the University is qualified to determine accommodations. Students must complete the required "Accommodation Application" found online in [eforms.ccu.edu (https://eforms.ccu.edu/)](https://eforms.ccu.edu/). If you are unable to access eForms, you may also request a copy of the Accommodations Application form by emailing CAGSdas@ccu.edu.

Once registered and approved, students will receive a Certificate of Accommodations in eForms. Students wishing to implement accommodations upon approval or thereafter must provide (each) faculty member the COA as accommodation implementation is on a course-by-course basis. Please note accommodations are not retroactive and require advance notice to implement. For additional information on disability services, please visit Disability Accommodations in CCU Connect or ccu.edu/CAGSdas.

CUS Students:

Be proactive; if you are a student who has a documented disability that may affect your ability to participate in a course, you have the opportunity to request appropriate academic accommodations. Contact the Student Services Accommodations Coordinator to apply for accommodations. If an accommodation is subsequently approved, a letter outlining the specific approved accommodation(s) will be issued to you, the student. It is your responsibility to submit the letter of accommodation(s) to your instructor for each course and to discuss the accommodations granted before or on the first day of the course. The accommodation(s) may be reviewed at any time upon the request of an instructor.

Accommodations cannot be granted retroactively. The instructor is only obligated to grant the accommodations presented in the letter of accommodations agreed upon by the student and Student Services Accommodations Coordinator.

The Integration of Faith, Learning, and Living

An important part of your education here at CCU focuses on the integration of faith, learning, and living in relation to the content of each course. One of our goals is to examine course-related material from a biblical worldview as outlined in the [University's Mission (http://www.ccu.edu/about/mission/)](http://www.ccu.edu/about/mission/) and [Strategic Priorities (https://www.ccu.edu/about/strategic-priorities/)](https://www.ccu.edu/about/strategic-priorities/). To examine content from a biblical worldview is to see the relevance and applicability of Christian principles in all disciplines, as well as see our biblically based faith as foundational to all we do, think, and believe. We will be looking at the relevance of a biblical worldview and biblical principles in our personal, professional, and social lives. However, we live in a world that does not embrace these principles and beliefs, and as such, the resources and textbooks that we use will not always align with these beliefs. In our reading and course work, we will be exercising critical and creative thinking and discretion when encountering alternative perspectives.

In addition to responding to questions directly relating to the topics and case studies, please be prepared to respond to the following example questions on a session-by-session basis:

- Are there any moral or ethical issues raised in relation to this topic or case study? If so, what are they?
- How would you address such issues in real life?
- How does this issue or case correlate with a biblical worldview?

Attendance Policies

Online Course Attendance

Class session attendance for online courses is demonstrated by continual active participation in discussions and assignment submissions (including quizzes and exams) by the due dates listed in the course shell. The associated grading rubric provides guidelines for active participation. Students are responsible for reviewing rubrics prior to beginning course assignments. Failure to fulfill these requirements within the parameters of each week/session may result in being dropped from the course. If a student does not submit an assignment or participate in a graded discussion during the first eight days of class, the student will be administratively dropped from the course and any future course registrations for the current semester.

Participation prior to the course start date will not count toward course attendance and participation requirements. If at any point in the course, a student does not submit an assignment or participate in a graded discussion for 14 consecutive days they will receive a failing withdrawal (FW) grade and will no longer be enrolled in the course, and administratively dropped from any future course registrations for the current semester. Individual assignment extensions do not supersede the Attendance policy. Students with approved Course Extensions must still meet the Course Attendance policy through the end date of the course. Students who fail the course and do not participate in the last week of the course will receive an FW.

Note: attendance is not required during week-long breaks. However, the Late Assignment policy is still applicable for past-due assignments.

On-site Course Attendance

Students are expected to attend all class sessions of their courses. A student who misses 25% or more of the total course time will receive a failing withdrawal grade (FW). Online attendance may not be substituted for on-site class sessions. Students who do not attend their first class session and have given no notification to any staff or faculty member may be administratively dropped from their course prior to the drop deadline. Students are required to arrive on time and to remain until the end of the class. Failure to fulfill either of these requirements will affect the class participation and attendance component of the course grade. Arriving late to class or leaving early will count toward 25% of total time missed of that class.

MACMHC students and Nursing students should refer to their specific Program Handbook for attendance policy information:

- [MACMHC Program Handbook (https://api.connect.ccu.edu/v2/files/3873/share/)](https://api.connect.ccu.edu/v2/files/3873/share/)
- Nursing Program Handbooks
  - [RN-BSN Handbook (https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-rnbsn.pdf)](https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-rnbsn.pdf)
  - [BSN Handbook (https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-bsn.pdf)](https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-bsn.pdf)
  - [MSN Handbook (https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-msn.pdf)](https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-msn.pdf)
  - [DNP Handbook (https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-dnp.pdf)](https://www.ccu.edu/_files/documents/cags/nursing/Student%20Handbooks/student-handbook-dnp.pdf)

Software Requirements

Students are required to use Microsoft Office products (2013 or newer) for assignments and qualify for a free annual subscription to [Microsoft Office 365 Pro Plus (https://www.ccu.edu/private/office365/)](https://www.ccu.edu/private/office365/). Assignments must be created using the following software unless otherwise indicated in the assignment prompt.

- Microsoft Word
- Microsoft Excel
- Microsoft PowerPoint

Additional software may be required on a course-by course or program basis. See specific course syllabi and course shells for additional software requirements.

System Requirements

Students must meet the minimum technology requirements to be successful. A positive course experience depends highly on the quality of your computer. **You will need access to a laptop or desktop computer for completing reading and viewing assignments; responding to discussion posts; submitting assignments and reviewing instructor feedback. On your mobile device you can check due dates, view grades, and read discussion posts. Make sure you have the appropriate Microsoft Office applications installed. See Software Requirements section for more information**. Please check the following information to ensure that you have met the minimum system requirements:

- Operating system: Windows 10 (Windows PC); OS X 10.14 or later for Mac operating systems (Apple products).
- Chrome, Firefox, Safari or Edge (latest versions). Chrome and Firefox are recommended.
- Internet connection: A high-speed Internet connection (Cable or DSL) is highly recommended. Some courses require download and upload of videos and other media. Download speeds higher than 10 Mbps is recommended.
- Webcam: Either one that is built into your computer, tablet, mobile device or external will do.
- Microphone: Most laptops and webcams have microphones built in. For the clearest sound, it is best to have an external microphone. Beware: work and public use computers (i.e. public library) may not allow permission to install programs.
- Processor: 2.4 GHz minimum for PCs, or Mac equivalent
- RAM: 4 GB DDR3 RAM
- Note: Chromebooks are not supported at CCU.

Brightspace Pulse App: Should you choose to use a smart phone or tablet to <u>view</u> **your courses, the Pulse app is highly recommended. The Pulse app should only be used to view course content and grades – it should not be used for submitting assignments or engaging in weekly discussions.**

Disclaimer

The course syllabus and course contents may be altered as the course proceeds. We will notify you of any changes in plenty of time to make any required adjustments. The syllabus is available and current two weeks before the class begins. Any syllabus downloaded prior to then may not be current and could result in misinformation.

If you discover discrepancies either in the course syllabus or in the course shell, please notify your instructor. We are committed to providing you with the highest possible quality in our course-related materials. We will make revisions as necessary to achieve this goal.

Students will complete the assignments listed in the table on this syllabus and as explained in your course shell. Some assignment tables do not reflect scheduled holidays and breaks. Refer to the the Academic Calendar for more information.

📅 Schedule

Session	Reading and Viewing	Assignments	Points
1	FASB Conceptual Statement 8. Ch. 1 & 3	Getting to Know You Session 1 Paper Preparation	10 25
2	FASB Conceptual Statement 8. Chapters 4 and 5	Session 2 Paper Preparation Session 2 Revenue Recognition Diagrams	25 25
3	FASB Conceptual Statement 8. Ch. 1, 3, 4, and 5Fitzsimons (2018) article	Session 3 Discussion Session 3 Revenue Recognition Paper	25 40
4	FASB Conceptual Statement 8. Ch. 1, 3, and 4	Session 4 Process and Components Assignment Session 4 Building Blocks of Financial Report Assignment	25 25
5	FASB Conceptual Statement 8. Ch. 1, 3, 4, and 5	Session 5 Discussion Session 5 Asset Impairment Technical Paper	25 40
6	Tschakert, et al. (2016) article Kogan, et al. (2017) article	Session 6 Discussion Session 6 Key Performance Indicators Outline Session 6 Reflective Paper	25 30 30
7	Druckman (2013) article	Session 7 Discussion Session 7 Final KPI Paper	25 125
		Total Points Available	500