

University of Hawai'i at Mānoa  
ACCOUNTING 648 – Financial Statement Analysis  
Spring 2023 (1<sup>st</sup> third of the semester)

Course: ACC 648; CRN 85793  
Meeting Days: Monday; 6 to 8:45 pm  
Classroom Number: BUSAD E-202  
Dates for Course: Jan 9 – Feb 6, 2023

Instructor: Myron Mitsuyasu, CPA & MBA  
Email\*: [mmitsuya@hawaii.edu](mailto:mmitsuya@hawaii.edu)  
School of Accountancy Office: 956-7332 leave message  
Office Location / Hours: Classroom or Zoom  
\*Email is the best way to contact me while not in class

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**\*\*\*IMPORTANT\*\*\* ACC 648, Financial Statement Analysis, requires you to have reliable access to a computer and connection to the internet so that you can use Laulima to complete certain graded assignments.**

**Also, using a tablet, laptop, etc. during class for class-related work is fine. However, using it during class for non-class-related activities, such as working on assignments from other classes, clearly violates the intent and spirit of attending class and is considered unprofessional behavior.**

### COURSE DESCRIPTION AND OBJECTIVES

Analyses of a firm's profitability, liquidity, and solvency using ratios and common size financial statements. Students are expected to find strengths and weaknesses of the firm based on their analysis. Repeatable one time. A-F only.

Pre: ACC 323 completed w/C- grade. Co-requisite: ACC 660.

1.0 Credit hours; 15.0 Other hours

**\*\*\*IMPORTANT\*\*\*: Students must complete ALL assignments to receive a passing grade for this course.**

### LEARNING OBJECTIVES

#### 1. Understanding and working with external financial accounting reports

- a. Work with external financial accounting reports to gain an in-depth understanding of them.
- b. Develop an understanding of the use of accounting information by management and by external stakeholders (including shareholders, financial analysts, and other capital market participants).
- c. Conduct research by accessing information effectively and efficiently.

#### 2. Think critically and problem solve creatively

- a. Create logical, analytical reasoning when integrating information in the application of business strategy and performance management.
- b. Practice giving valuable business advice to companies/clients.

#### 3. Communicate and report effectively

- a. Understand the format and writing styles for a business memo.
- b. Strengthen writing skills, especially by using logical organization and the active voice.
- c. Build more effective team-work collaboration skills and technology competencies.

**Teaching Philosophy and Focus:** The instructor considers interaction with and among students as being a necessary and vital part in achieving the objectives of the course. The following proverb epitomizes this teaching philosophy:

*Tell me, I'll forget; Show me, I may remember; Involve me, I'll understand.*

**\*\*\*IMPORTANT\*\*\*** *With the above in mind, I have planned this course for you to take the initiative and for you to make the commitment to prepare for class and to complete the required assignments. Please let me know if you would like help with preparing for class and/or completing assignments.*

**Words of Encouragement:** I truly believe that learning accounting is similar to learning a new language; thus, the more times and ways we practice it the better we will get to know and understand it. Yes, learning a new language takes time and effort so please be patient, trust yourself and you'll get there.

### HIGHLY RECOMMENDED RESOURCES

- 1) CPA Review Study Guides – Financial Accounting & Reporting (“FAR”); and
- 2) Accounting textbooks

### REGISTRATION AND WITHDRAWAL DATES

01/17/2023: last day to register and last day to receive 100% tuition refund; and  
02/01/2023: last day to receive 50% tuition refund and last day to drop (No "W" on transcript).

Should you have any questions about your registration, enrollment and/or withdrawing from this class please contact your academic advisor and/or the Undergraduate Office of Student Academic Service (“OSAS”), Shidler College of Business B101.

### ASSIGNMENTS

**Class Attendance - to be fair to all students a student will be marked “absent” unless he/she has notified the instructor prior to class.**

- Students are required to attend the entire class to earn class attendance points. As a result, attendance will be taken. If you arrive late (once lecture has started), it is your responsibility to see the instructor at the end of class so your attendance record can be updated.
- Scoring will be based on the following:

Absences	Jan/Feb
0 to 1	3 pts
2	1 pts
3+	0 pt

- While in class you are expected to be respectful of and courtesy to others, which include but are not limited to: acting and conducting yourself in the spirit of and in compliance with the UH Student Code of Conduct, promptly arriving for class, and/or being courteous to and conscious of others when speaking and while others are speaking.

**Individual Work - Financial Statements Analysis Projects (5) – to be fair to all students no make-ups/no extensions except when there is system-wide issue with Laulima, which is not likely.**

- FSA Projects (5) allow students an opportunity to apply and use various tools analysts use to review financial statements (see PwrPts re Financial Statement Analysis & Ratios).
- Go to Laulima’s FSA Projects for the Forms 10-K and financial statements related to Home Depot and McDonald’s.

**Individual or Group Work (no more than two in a group) - Comprehensive Financial Statements Analysis & Report ("CFSA&R") – to be fair to all students no make-ups/no extensions without prior approval from the instructor**

- CFSA&R is designed to assist you in learning and/or enhancing your knowledge of the techniques and the methods used to perform an effective and efficient financial statements analysis and to allow you to display your critical thinking, writing and presentation skills.
- Go to Lulima’s CFSA&R Project for introduction and deliverables.

**Points per Assignments**

Class Attendance	3	2%
Individual Work - Projects: #1 (8 pts) & #2 thru #5 (14 pts)	64	38%
Individual or Group work (no more than two in a group) Comprehensive Financial Statements Analysis & Report <i>For all written assignments, please give appropriate recognition to sources of material which were quoted or substantially paraphrased.</i>	100	60%
TOTAL	167	100%
<b><u>***IMPORTANT***: Students must complete ALL assignments to receive a passing grade for this course.</u></b>		

**\*\*\*IMPORTANT\*\*\* Missing Class and/or Assignments – If you must miss a class and/or an assignment, please notify me PRIOR to missing the class and/or the assignment. As for assignments, NO make-ups/NO extensions will be allowed without PRIOR notification unless you have a legitimate and/or unavoidable circumstance (serious illness, family emergency, etc.). Proper documentation maybe required.**

**GRADES**

Student achievement is designated by the following grades:

Excellent:	Above Average:	Average:	Below Average:	Failure:
<u>167–163 = A+ (4.0)</u>	<u>149–147 = B+ (3.3)</u>	<u>132–130 = C+ (2.3)</u>	<u>116–113 = D+ (1.3)</u>	<u>99–0 = F (0.0)</u>
<u>162–157 = A (4.0)</u>	<u>146–140 = B (3.0)</u>	<u>129–123 = C (2.0)</u>	<u>112–107 = D (1.0)</u>	
<u>156–150 = A- (3.7)</u>	<u>139–133 = B- (2.7)</u>	<u>122–117 = *C- (1.7)</u>	<u>106–100 = D- (0.7)</u>	

\*Minimal passing

**\*\*\*IMPORTANT\*\*\* To be fair to all students, grades are NOT based on a curve nor are they moved up or down to the next grade level. Also, this course does NOT offer extra credit.**

**\*\*\*IMPORTANT\*\*\* All scores for all assignments have been/will be posted to Lulima’s Gradebook. Please consistently monitor your scores throughout the semester for accuracy because they will be used to determine your final grade. Your final grade will be submitted on Monday, February 13, 2023; 10:00 am HST. Also, if you note a discrepancy in your score then you must email the instructor BEFORE Monday, February 13, 2023; 10:00 am HST. If this condition is not met then your score will remain as posted.**

DATE	TOPICS	Assignment
Class 1 Jan 9	<ul style="list-style-type: none"> <li>✓ Overview - Business</li> <li>✓ Overview – Financial &amp; Managerial Accounting</li> <li>✓ Financial Statement Analysis &amp; Ratios</li> </ul>	<ul style="list-style-type: none"> <li>✓ News article: “<u>Ernst &amp; Young Cheating on Ethics Exams</u>”; please read and be ready to discuss</li> <li>○ Comprehensive Financial Statements Analysis &amp; Report (“CFSA&amp;R”); please read and be ready to discuss especially the deliverables and their due dates</li> </ul>
Class 2 Jan 16	<i>Holiday – Dr. Martin Luther King, Jr</i>	
Class 3 Jan 23	<ul style="list-style-type: none"> <li>✓ Revenues (including Foreign Exchange), Receivables, Expenses (Bad Debts, R &amp; D and Taxes) &amp; Discontinued Operations</li> <li>✓ Inventories &amp; Cost of Goods Sold</li> <li>✓ Property, Plant and Equipment &amp; Leases</li> <li>✓ Intercorporate Investments &amp; Goodwill</li> </ul>	<ul style="list-style-type: none"> <li>➤ Individual Work - Financial Statements Analysis #1; <b>due Fri, Jan 20 by 12 pm (noon) via Laulima</b></li> <li>○ CFSA&amp;R; groups to present* an overview of their company—what it does and interesting “to knows” about it</li> <li>○ CFSA&amp;R; groups to present* their review of Message from the Company, MD&amp;A and Auditor Reports</li> </ul>
Class 4 Jan 30	<ul style="list-style-type: none"> <li>✓ Liabilities &amp; Notes &amp; Bonds</li> <li>✓ Time Value of Money</li> <li>✓ Pensions</li> <li>✓ Stock Transactions, Dividends &amp; EPS</li> </ul>	<ul style="list-style-type: none"> <li>➤ Individual Work - Financial Statements Analysis #2 &amp; #3; <b>due Fri, Jan 27 by 12 pm (noon) via Laulima</b></li> <li>○ CFSA&amp;R; groups to present* their Balance Sheets, Income Statements and Ratios with comparative data</li> </ul>
Class 5 Feb 6		<ul style="list-style-type: none"> <li>➤ Individual Work - Financial Statements Analysis #4 &amp; #5; <b>due Fri, Feb 3 by 12 pm (noon) via Laulima</b></li> <li>○ CFSA&amp;R; groups to present* their draft strategies and recommendations</li> <li>○ CFSA&amp;R; groups to submit their memo and each student to submit his/her evaluation of group; <b>due Wed, Feb 8 by 12 pm (noon) via email</b></li> </ul>

\*Each student from each group must participate in the group presentation. This is to allow all students to display his/her preparation and presentation skills.

**MANDATED DISCLAIMERS - SCHOOL OF ACCOUNTANCY and SHIDLER COLLEGE of BUSINESS:** Information contained in this course syllabus may be subject to change by the instructor. Changes may be necessary to clarify how students earn points per assignment and/or to enhance learning outcomes as the semester progresses. Updates to the syllabus will be communicated via announcements in class and/or by email.

**THE FOLLOWING POLICIES ARE JOINT POLICIES FOR ACC 648:**

**ACADEMIC HONESTY:** *“The University expects students to maintain standards of personal integrity that are in harmony with the educational goals of this institution; to respect the rights, privileges, and property of others; and to observe national, state, and local laws and University regulations.”*

**STUDENTS WITH DISABILITIES** - If a student has a documented disability and requires accommodations, please contact the KOKUA Program QLCSS 013, or Ann Ito, KOKUA Program Director at 956-7511.

**STUDENT ACTIVITIES** – The Shidler College of Business offers students several opportunities to gain valuable leadership and community experience. Student clubs and organizations are displayed in bulletin boards located throughout the hallway on the first floor. In addition, a list of Shidler Clubs and Organizations is available at: [shidler.hawaii.edu/clubs](http://shidler.hawaii.edu/clubs).

**ALTERNATIVE MEETING PLACE** –In case of significant disruptions before or during class (e.g., bomb threat), please meet the Instructor in front of the Sinclair Library and you will be given further instructions.

**TITLE IX DISCLOSURE:** The University of Hawai`i is committed to providing a learning, working and living environment that promotes personal integrity, civility, and mutual respect and is free of all forms of sex discrimination and gender-based violence, including sexual assault, sexual harassment, gender-based harassment, domestic violence, dating violence and stalking. If you or someone you know is experiencing any of these, the University has staff and resource on your campus to support and assist you. Staff can also direct you to resources that are in the community.

If you wish to remain ANONYMOUS, speak with someone CONFIDENTIALLY, or would like to receive information and support in a CONFIDENTIAL setting, contact the confidential resources available here:  
<http://www.manoa.hawaii.edu/titleix/resources.html#confidential>

As a member of the University faculty, **I am required to immediately report** any incident of sex discrimination or gender-based violence to the campus Title IX Coordinator. Although the Title IX Coordinator and I cannot guarantee confidentiality, you will still have options about how your case will be handled. My goal is to make sure you are aware of the range of options available to you and have access to the resources and support you need. For more information regarding sex discrimination and gender-based violence, the University’s Title IX resources and the University’s Policy, Interim EP 1.204, go to: <http://www.manoa.hawaii.edu/titleix/>

## COURSE COMPLIANCE WITH VARIOUS CAMPUS POLICIES

**Student Conduct:** It is a privilege to be a member of the UH Manoa community. This privilege provides the student with the opportunity to learn and participate in the many programs that are offered on campus. Along with that privilege, the individual is expected to be responsible in relationships with others and to respect the special interests of the institution. These special interests are fully set forth in the UH System's Student Conduct Code. Information, advice, or a copy of the code may be obtained from the Office of Judicial Affairs, Queen Lili'uokalani Center for Student Services 207 or explore [www.studentaffairs.manoa.hawaii.edu/policies/conduct\\_code/](http://www.studentaffairs.manoa.hawaii.edu/policies/conduct_code/).

**Academic Honesty:** Students are expected to behave with integrity in all academic endeavors. Cheating, plagiarism, as well as any other form of academic dishonesty, will not be tolerated. All incidents will be handled in accordance with the UH *Student Code of Conduct*. The UH Student Code of Conduct, is available at: [http://www.studentaffairs.manoa.hawaii.edu/policies/conduct\\_code/](http://www.studentaffairs.manoa.hawaii.edu/policies/conduct_code/). Please become very familiar with the [University Student Conduct Code](#) so you can make conscience and informed choices about your behavior. Some relevant portions of the code are included below for your convenience.

Acts of dishonesty, types of behavior that conflict with the community standards that the UH values and expects of students, include but are not limited to the following:

- a. cheating, plagiarism, and other forms of academic dishonesty,**
- b. furnishing false information to any UH official, faculty member, or office,**
- c. forgery, alteration, or misuse of any UH document, record, or form of identification.**

The term "cheating" includes, but is not limited to: (1) use of any unauthorized assistance in taking quizzes, tests, or examinations; (2) use of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments; (3) the acquisition, without permission, of tests or other academic material belonging to a member of the UH faculty, staff or student (4) engaging in any behavior specifically prohibited by a faculty member in the course syllabus or class discussion.

The term "plagiarism" includes, but is not limited to, the use, by paraphrase or direct quotation, of the published or unpublished work of another person without full and clear acknowledgement. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials.

In addition to the above, the instructor specifically prohibits the following behaviors, and includes them within the definition of academic dishonesty: (1) providing another student with any form of direct or indirect, unauthorized assistance on any assignment, quiz, test or exam; and (2) copying, or recording in any manner, test or exam questions or answers.

**Please NOTE:** UH disciplinary proceedings may be instituted against a student charged with conduct that potentially violates both the criminal law and this Student Conduct Code (that is, if both possible violations result from the same factual situation) without regard to the pendency of civil or criminal litigation in court or criminal arrest and prosecution.

If a student is caught committing an act of Academic Dishonesty, as defined in the [University Student Conduct Code](#), they will receive a grade of “F” for the course and be referred for disciplinary action as provided for by the [University Student Conduct Code](#).

**EXTENDED ASSISTANCE:**

Computer Assistance	<a href="#">Shidler Computer Labs</a> or UH Information Technology Services
Library Assistance	<a href="#">Hamilton Library</a> (Online help or Reference Desk)
Writing / Learning Assistance	UHM; UHM Learning Assistance Center and UHM Department of English Writing Center; <a href="#">Manoa Writing Program</a> (see resources – <a href="#">Capital Community College</a> for grammar and usage)
Advising (academic or MAcc)	Shidler Office of Student Academic Services; <a href="#">SOA Director</a>
Careers	<a href="#">Shidler or UHM Career Services</a> , <a href="#">Beta Alpha Psi</a> , <a href="#">Accounting Club</a> , and <a href="#">Linkedin.com</a>
Safety Concerns on Campus	<a href="#">UHM Campus Security</a> (956-6911)
Disability Access	KOKUA program provides free confidential assistance: 956-7511, <a href="mailto:kokua@hawaii.edu">kokua@hawaii.edu</a> , or Student Services Center, Room 13.