

ACTG 56: BUSINESS ANALYSIS & REPORTING (BAR)

Foothill College Course Outline of Record

Heading	Value
Effective Term:	Summer 2025
Units:	5
Hours:	5 lecture per week (60 total per quarter)
Prerequisite:	ACTG 1A or 1AH.
Advisory:	Elementary Algebra or equivalent; demonstrated proficiency in English by placement via multiple measures OR through an equivalent placement process OR completion of ESLL 125 & ESLL 249.
Degree & Credit Status:	Degree-Applicable Credit Course
Foothill GE:	Non-GE
Transferable:	CSU
Grade Type:	Letter Grade (Request for Pass/No Pass)
Repeatability:	Not Repeatable

Student Learning Outcomes

- Explain the analysis of financial statements, application of advanced accounting concepts and interpretation of financial data.
- Explain technical accounting and reporting requirements under the FASB and SEC
- Explain financial accounting and reporting requirements under GASB

Description

Given the increasing complexity of today's business environment, accountants are expected to be proficient in a wide array of advanced technical accounting topics, covering both for-profit entities and governmental agencies. Determining the proper application of these advanced topics requires research skills, business analysis, and advanced data analytics capabilities. The main topics covered in this course include applied research, business analysis, technical accounting and reporting, state and local governments, and data and technology concepts.

Course Objectives

The student will be able to:

1. Explain accounting research and its application
2. Classify and interpret notes to financial statements and describe their use in making informed decisions
3. Recall more complex consolidated concepts and terms and prepare a set of consolidated financial statements
4. Define elements and prepare required statement note disclosures
5. Discuss emerging reporting frameworks

6. Identify and calculate goodwill and other indefinite-lived intangible assets reported in financial statements and prepare entries
7. Identify and calculate revenue recognized in financial statements
8. Define and calculate compensation costs associated with share-based payment arrangements
9. Define concepts of and prepare journal entries to account for business combinations
10. Identify characteristics of derivatives and hedge accounting and prepare journal entries
11. Define foreign currency translation concepts and calculate gains or losses from translation of foreign currencies
12. Interpret contracts and determine lease accounting as recognized for lessees and lessors
13. Identify and calculate research and development costs
14. Identify and calculate capitalized software costs
15. Identify and apply cost accounting concepts and methods
16. Determine the appropriate variance analysis method
17. Identify basics of and prepare government financial statements, including proprietary fund financial statements and fiduciary fund financial statements
18. Explain the objectives and components of an annual comprehensive financial report
19. Explain the criteria for classifying an entity as a component unit
20. Calculate and prepare journal entries for net position balances, fund balances, capital assets, general and propriety long-term liabilities, interfund activity, the amount of nonexchange revenue and expenditures to record budgets and encumbrances
21. Identify and prepare statements for defined contribution employee benefit plans
22. Describe and apply techniques used for forecasting and projection
23. Identify and define financial valuation methods and decision models
24. Perform financial statement analysis to identify and analyze errors
25. Quantify and mitigate financial risks in a business entity
26. Describe and analyze working capital components
27. Evaluate stakeholders' interests and recommend a course of action by developing relevant questions, examining bias, calculating probabilities and weightings, and comparing and engaging alternative and iterative analyses
28. Demonstrate ability to apply logical thinking to interpret and create conditional statements and apply relational concepts
29. Demonstrate ability to extract, transform, and load data
30. Apply data mining techniques
31. Determine and interpret appropriate predictive and prescriptive analysis
32. Explain and apply data visualization methods
33. Design and interpret the results of a Key Performance Indicators (KPI) dashboard; apply what-if analysis to assumptions
34. Identify misleading visuals and evaluate data models for appropriate checks and balances
35. Identify considerations associated with loading data into a final target database; define attributes of a data repository; and determine methods to transform raw data

Course Content

1. Accounting research
 - a. Topics in accounting research

2. For-profit entity financial statements
 - a. Notes to financial statements
 - b. Consolidated financial statements
 - c. Public company reporting topics
 - d. Emerging reporting frameworks
3. Select financial statement accounts
 - a. Goodwill and other indefinite-lived intangible assets
 - b. Revenue recognition
 - c. Stock compensation
4. Select transactions
 - a. Business combinations
 - b. Derivatives and hedge accounting
 - c. Foreign currency translation
5. Leases
 - a. Research and development costs
 - b. Software costs
6. Cost accounting
 - a. Cost measurement concepts, methods, and techniques
 - b. Variance analysis
7. State and local governments
 - a. Government-wide financial statements
 - b. Other types of government financial statements
 - c. Annual comprehensive financial report elements
 - d. Financial reporting entity, including blended and discrete component units
 - e. Select governmental concepts
8. Employee benefit plan accounting
 - a. Financial statements of employee benefit plans
9. Planning techniques
 - a. Forecasting and projection
 - b. Financial valuation methods and decision models
10. Financial statement analysis
 - a. Financial statement analysis
 - b. Financial risk management
 - c. Working capital
11. Advanced data analytics
 - a. Advanced critical thinking
 - b. Advanced logical thinking
 - c. Advanced data mining
 - d. Advanced data analysis
 - e. Advanced data visualization
 - f. Communicating results on advanced data analytics
 - g. Advanced data management and relationships

Lab Content

Not applicable.

Special Facilities and/or Equipment

1. Access to spreadsheet, word processing, and presentation software.
2. When taught as an online distance learning section, students and faculty need reliable and ongoing internet (Java-enabled) and email access.

Method(s) of Evaluation

Methods of Evaluation may include but are not limited to the following:

Quizzes

Exams

Class participation

Homework

Assignments requiring the use of general ledger software, spreadsheet, word processor, and presentation applications, such as QuickBooks, MS Excel, MS Word, and MS PowerPoint, respectively

Team projects

Research assignments

Case study analysis

Oral and/or written presentations

Method(s) of Instruction

Methods of Instruction may include but are not limited to the following:

Lecture

Electronic discussions

Group work

Case studies

Representative Text(s) and Other Materials

Gleim, Irvin N., Garrett W. Gleim, and Michael Kustanovich. Gleim CPA Business Analysis & Reporting (BAR). 2024.

Gordon, Elizabeth A., Jana S. Raedy, and Alexander J. Sannella. Intermediate Accounting, 3rd ed.. 2022.

Hoyle, Joe Ben, Thomas Schaefer, and Timothy Douppnik. Fundamentals of Advanced Accounting, 9th ed.. 2024.

Romney, Marshall B., Paul J. Steinbart, Scott L. Summers, and David A. Wood. Accounting Information Systems, 16th ed.. 2023.

Types and/or Examples of Required Reading, Writing, and Outside of Class Assignments

1. Students will be expected to read approximately 40 pages per week, in addition to completing associated assignments for an estimated total of 10 hours out-of-class commitment per week
2. Applying basic Excel commands to prepare financial statements, bank reconciliation, budgets, and accounting reports
3. Reading of corporate annual reports
4. Writing assignment responding to questions related to the corporate annual reports of publicly-held corporations
5. Written research paper and/or project
6. Reading of internet articles and writing on accounting topics or accounting-related current events and/or careers
7. Reading Wall Street Journal, Business Week, and Fortune

Discipline(s)

Accounting