

ITT Technical Institute
BU334
Accounting Application to Internet
Technology
Onsite Course

SYLLABUS

Credit hours: 4

Contact/Instructional hours: 50 (30 Theory Hours, 20 Lab Hours)

Prerequisite(s) and/or Corequisite(s):

Prerequisites: BU233 Business and Data Networks

Course Description:

This course addresses the role and importance of the Internet in business applications and electronic data interchange. Emphasis is on the use of Internet technologies and financial electronic commerce as tools and resources in the accounting process and in the context of accounting cycles.

SYLLABUS: Accounting Application to Internet Technology

Instructor: _____

Office hours: _____

Class hours: _____

Major Instructional Areas

1. Business Applications and the Internet
2. Relationship Between Web and Internet Technologies and Accounting
3. Relationship between Electronic Data Interchange and Accounting
4. The Use of Financial E-commerce in the Accounting Process and Practices
5. Use of Internet Technologies as Resources and Tools in the Accounting Processes and Cycles

Course Objectives

After successful completion of this course, the student will have the opportunity to:

1. Explain the differences in the revenue, expenditure, conversion and general ledger cycles.
2. Demonstrate the use of Internet technology to enhance the execution of the revenue, expenditure, conversion, and general ledger cycles.
3. Discuss the strengths and weaknesses of various accounting software including legacy systems.
4. Analyze the accounting needs of an organization and recommend a new accounting system.
5. Research the Internet for purposes of improving accounting functions in a business.
6. Create a comprehensive checklist for purposes of evaluating software and hardware components of an accounting management system suitable for an operating business.
7. Demonstrate the ability to research various accounting methods and accounting software using the ITT Tech Virtual Library and other appropriate resources.
8. Identify the uses of Electronic commerce, including Electronic Data Interchange in the accounting process and practices.

Related SCANS Objectives

1. Prepare and use a budget according to a consistent and orderly accounting method.
2. Identify the need for data and obtain them from existing sources or create them.
3. Select and analyze information and communicate the results to others using oral, written, graphic, pictorial, or multi-media methods.
4. Perform competently tasks of communicating and interpreting information to others including determining information to be communicated.
5. Employs computers to acquire, organize, analyze, and communicate information.
6. Use computers competently to process information including entering, modifying, retrieving, storing, and verifying data and other information.
7. Recommend alternative system designs based on relevant feedback and responsibly challenge the status quo to benefit the larger system.
8. Judge which set of computers and their programs will produce the desired results.

9. Demonstrate competence in selecting technology including determining desired outcomes and applicable constraints.

Teaching Strategies

The curriculum is designed to promote a variety of teaching strategies that support the outcomes described in the course objectives and that foster higher cognitive skills. Delivery uses various media and delivery tools in the classroom.

Course Resources

Textbook

- Fawzi. (2006). *E-Business, principles and strategies for accountants* (Custom ed.). Boston, MA: Pearson Custom.

References and Resources

ITT Tech Virtual Library

Logon to the ITT Tech Virtual Library via the ITT Tech Student Portal.

- **General References**

- **Books**

The following books are related to this course: Allen and Smith. *Cases in Management Accounting and Control Systems, 4th ed.*, Upper Saddle River, NJ: Prentice Hall Inc., 2004.

- Anthony and Govindarajan. *Management Control Systems, 10th ed.*, Columbus, OH: McGraw Hill, 2000.
- Capon, Noel. *Key Account Management and Planning: The Comprehensive Handbook for Managing Your Company's Most Important Strategic Asset*, New York, NY: Free Press, 2001.

- Emery, Finnerty, and Stowe. *Corporate Financial Management, 2nd ed.* Upper Saddle River, NJ: Prentice Hall Inc., 2004.
 - May and May. *Effective Writing: A Handbook for Accountants, 6th ed.* Upper Saddle River, NJ: Prentice Hall Inc., 2003.
 - Reese, Sherman, and Sperry. *The Seven Keys to Managing Strategic Accounts.* Columbus, OH: McGraw-Hill Trade, 2003.
 - Van Horne and Wachowicz. *Fundamentals of Financial Management and PH Finance Center, 11th ed.* Upper Saddle River, NJ: Prentice Hall Inc., 2001.
 - Young, Mark. *Readings in Management Accounting, 3rd ed.* Upper Saddle River, NJ: Prentice Hall Inc., 2001.
- **Online Books**
 - Bragg, Steven M. *The controller's function: the work of the managerial accountant.* [electronic resource]. 4th ed. -- Hoboken, NJ: Wiley, 2011. Ebrary collection.
 - Callahan, Kevin R. *Project management accounting: budgeting, tracking, and reporting costs and profitability.* [electronic resource]. 2nd ed -- Hoboken, N.J. John Wiley & Sons, c2011. Books24x7 collection.
 - Deshmukh, Ashutosh. *Digital accounting : the effects of the Internet and ERP on accounting* [electronic resource]. -- Hershey, PA: IRM Press, c2006. eBooks on EbscoHost collection.
 - Finch, Brian. *Effective financial management.* [electronic resource].-- Philadelphia: Kogan Page, c2010. Ebrary collection.
 - Hampton, John J. *The AMA handbook of financial risk management.* [electronic resource].-- New York: American Management Association, c2011. Books24x7 collection.
 - Hightower, Rose. *Internal controls policies and procedures.* [electronic resource]. -- Hoboken, NJ: Wiley, c2009. Ebrary collection.
 - Makoujy, Rick. *How to read a balance sheet.* [electronic resource]. -- New York: McGraw-Hill, c2010. Books24x7 collection.
 - *Performance measurement and management control: innovative concepts and practices.* [electronic resource] -- Bingley, UK: Emerald, 2010. Ebrary collection.
 - Sherman, Sallie. *The seven keys to managing strategic accounts.* [electronic resource]. -- New York: McGraw-Hill, 2003. Books24x7 collection.
 - Sihler, William W. *Smart financial management: the essential reference for the successful small business.* [electronic resource].-- New York: American Management Association, c2004. Ebrary collection.
 - **Periodicals**

The following periodicals are appropriate for accounting professionals:

- *Journal Of The American Taxation Association* magazine via Virtual Library
Accounting Technology First Look free weekly newsletter

<http://www.webcpa.com/>

■ **Other Resources**

- “Strategic Profitability Analysis”
<http://sominfo.syr.edu/facstaff/athevara/COST1302.htm.ppt>
Microsoft PowerPoint Presentation on strategic profitability analysis.
- “Balance Sheet Budget”
<http://www.quickbooks.com/support/faqs/enterprise2/accountant/110108.html>
QuickBooks Accountant Edition 2.0 software answers questions about balance budget sheets.
- “Costs of Quality Program”
<http://myphilip.pearsoncmg.com/cw/mpchapter.cfm?vbcid=1301>
This Prentice Hall web site takes you through the four cost categories in a cost of quality program.
- “Accounting Software”
<http://www.peachtree.com>
This is the Web site for Peachtree Accounting software that describes the functionality of the various Peachtree products.
- “Accounting Software”
<http://www.thesoftwarenetwork.com/Accounting-Software/?src=TSN3570971>
This site has links to all of the major accounting software companies
- “A Strategy for Finding the Right Accounting Software”
<http://www.aicpa.org/pubs/jofa/sep2003/johnston.htm>
The American Institute of CPAs offers a step by step process of identifying the right software for your company and provides links to vendors.
- “Technology: Hot Stuff. What you need and what you don’t”
<http://www.aicpa.org/pubs/jofa/apr2003/index.htm>
Article from the America Institute of CPAs covering hardware technology in the accounting business.
- “Make Excel an Instant Know it All”
<http://www.aicpa.org/pubs/jofa/mar2004/jones.htm>
American Institute of CPAs offers practical advice on how to use pivot tables in Excel.
- “Managing Your Cash Flow”
<http://www.va-interactive.com/bankofamerica/resourcecenter/workshops/cashflow/cashflow.htm>
|
An interactive cash flow worksheet from Bank of America.

All links to Web references outside the ITT Tech Virtual Library are always subject to change without prior notice

EVALUATION AND Grading

COURSE REQUIREMENTS

1. **Attendance and Participation**
Regular attendance and participation are essential for satisfactory progress in this course.
2. **Completed Assignments**
Each student is responsible for completing all assignments on time.
3. **Team Participation (if applicable)**
Each student is responsible for participating in team assignments and for completing the delegated task. Each team member must evaluate the contributions of all members of their respective teams honestly.

Evaluation Criteria Table

The final grade will be based on the following weighted categories:

Category	Weights (%)
Participation	10%
Writing Assessments	25%
Course Project - Phase I	10%
Course Project - Phase II	10%
Course Project - Phase III	10%
Final Exam	20%
Labs	15%
Total	100%

Grade Conversion Table

The final grades will be calculated from the percentages earned in class, as follows:

A	90 - 100%	4.0
B+	85 - 89%	3.5
B	80 - 84%	3.0
C+	75 - 79%	2.5
C	70 - 74%	2.0
D+	65 - 69%	1.5
D	60 - 64%	1.0
F	<60%	0.0

Course Outline

Note:

Unit	Lesson	Lesson Title	Reading	Activity Type			
				Writing Assessment	Discussion	Course Project (Phase I to III)	Labs
1	1		Read from ITT Tech Virtual Library <Deshmukh, Digital Accounting: The	1-1			1-1

		<p>The Revenue Cycle Summary</p> <p>The Expenditure Cycle Summary</p> <p>The Conversion Cycle Summary</p> <p>The General Ledger Cycle Summary</p>	<p>Effects of the Internet and ERP on Accounting></p> <p>pp.185</p> <p>pp. 225-226</p> <p>pp. 256</p> <p>pp. 289</p>				
2	1	<p>A Framework of Digital Accounting</p> <p>The Revenue Cycle</p> <p>The Expenditure Cycle</p> <p>The Conversion Cycle</p> <p>The General Ledger Cycle</p>	<p>Read from ITT Tech Virtual Library < Deshmukh, Digital Accounting: The Effects of the Internet and ERP on Accounting></p> <p>E-Accounting and the E-Thing pp. 1- 3</p> <p>Costs and Benefits of Digital Accounting pp.10</p> <p>Chapter Summary pp.13</p> <p>SAP CRM Tools pp. 135-141</p> <p>Online Management of Expenses pp. 215-219</p> <p>The Supply Chain pp. 235-245</p> <p>Financial Analytics pp. 268-277</p>	2-1			2-1
3	1	<p>The Evolution of Accounting Software</p>	<p>Read from ITT Tech Virtual Library <Deshmukh, Digital Accounting: The Effects of the Internet and ERP</p>	3-1			3-1

			on Accounting> pp. 15-34					
4	1	The Evolution of Accounting Software Open Source Software for Small Business Problems	Read from ITT Tech Virtual Library <Deshmukh, Digital Accounting: The Effects of the Internet and ERP on Accounting> What Constitutes Accounting Software pp. 27-34 Read from ITT Tech Virtual Library <Open Source Solutions for Small Business Problems, Locke> pp. 3-7	4-1	4-1	Course Project - Phase I: 4-1	4-1	
5	1	Finding the Right Accounting Software	Read "A Strategy for Finding the Right Accounting Software" http://www.aicpa.org/pubs/jofa/sep2003/johnston.htm	5-1			5-1	
6	1	How to Select the Right Accounting Software	Read from ITT Tech Virtual Library >Periodicals > EBSCO Host Business Source Premier> Journal of Accountancy : > Go To Issue: August 1999 > "How to Select the Right Accounting Software", Part 1 > Go To Issue: September 1999 >	6-1a 6-1b			6-1	

			“How to Select the Right Accounting Software”, Part 2					
7	1	Financial Management, Strategic Management and Digital Accounting Accounting Technology	Read from ITT Tech Virtual Library <Deshmukh, Digital Accounting: The Effects of the Internet and ERP on Accounting> Digital Accounting and Accounting Processes pp. 293-294 Financial Supply Chain pp. 304-307 Read from ITT Tech Virtual Library>E-Journal Lookup>Search>Select – Gale Computer Database>Search “Simple Accounting and Accountants”, <i>Accounting Technology</i> , Scott, R.> Read from ITT Tech Virtual Library>E-Journal Lookup>Search>Select – Gale Computer Database>Search < “One Size Doesn’t Fit All,” <i>Accounting Technology</i> , Spinelli, L.>	7-1			7-1	
8	1	E-Business-Introduction	E-Business Principles and Strategies for Accountants	8-1		Course Project - Phase II: 8-1	8-1	

			pp. 1-12.				
9	1	Electronic Data Interchange	Read from ITT Tech Virtual Library <Deshmukh, Digital Accounting: The Effects of the Internet and ERP on Accounting> What is Electronic Data Interchange? pp. 88-89 Infrastructure for EDI Solutions pp. 96-98 Accounting Software and EDI pp. 99-103	9-1			9-1
10	1	Implications and Opportunities of E-Business Assurance	E-Business Principles and Strategies for Accountants pp. 113-121	10-1a 10-1b			10-1
11	1	Final Exam	None.			Course Project - Phase III: 11-1 (Due unit 11)	

Readings:

- **For all units, except unit 1:** It is recommended that you complete the readings before attending the class.
- **Unit 1:** All the concepts will be covered in the class; therefore, the specified readings are merely for your reference.

Discussions:

- All discussions will be graded under the category of participation.

Activity Type:

Refer to the examples to understand the numbering system used in the following table.

- Example 1: 1-1 in the Writing Assessment column for Unit 1 indicates, a Writing Assessment for unit 1 lesson 1, due in unit 1.
- Example 2: 6-1a, 6-1b in the Writing Assessment column of unit 6 indicates, writing assessments for unit 6 lesson 1, both of which are due in unit 6.

Intent/Interface

As a process, accounting entails a complex set of procedures that ensure that the income, expenses, and assets of a business are recorded in an accurate and consistent manner. With the advent of the Internet and Electronic Data Interchange (EDI), accounting became even more complex. However, benefits from the vast electronic resources are available at the same time. This course will explore the technical world of accounting and how businesses can benefit from the Internet and Electronic Data Interchange while increasing their vigilance in a riskier environment.

