ACCT 6500: Corporate Financial Reporting
MBA Program: FX28s
Professor Allison Koester
Spring 2026

I. SCHEDULE & FACULTY INFORMATION

Date & Time	Location	Cohort	Section
Wednesdays 6:30 – 9:20pm	Hariri 230	Hilltops	05
Thursdays 6:30 – 9:20pm	Hariri 230	Bulldogs	06

Days and topics

Session	FX Bulldogs	FX Hilltops	Topic
1	Th 01/08	W 01/14	Revenues & Receivables
2	Th 01/15	W 01/21	Costs of Revenue & Inventory
3	Th 01/22	W 01/28	Long-term Assets
4a	Th 01/29	W 02/04	**Midterm Exam (Sessions 1 through 3)**
4b	Th 01/29	W 02/04	Mergers & Acquisitions
5	Th 02/05	W 02/11	Debt Financing, Equity Financing, and Equity Compensation
6a	Th 02/12	W 02/18	Income Taxes
6b	Th 02/12	W 02/18	Group Projects (Presentations & Executive Summaries)
	T 02/24 Hariri 350	T 02/24 Hariri 340	**Final exam (cumulative; Sessions 1 through 6)**

Faculty information

Name: Professor Allison Koester
Email: *allison.koester@georgetown.edu*
Website: *https://gufaculty360.georgetown.edu/s/faculty-profile?netid=apk29*
Bio: I am truly passionate about corporate financial reporting! On the teaching side, I have had the pleasure of teaching 3,000+ graduate students in the McDonough School of Business' MBA (Full-time, Flex, and Flex-Online) and EMBA programs. On the research side, I study how taxation, economic incentives, legislation, and regulation shape corporate economic activity and outcomes.

II. COURSE INFORMATION

Every major business decision – from pricing to hiring to strategy – leaves a financial footprint. This means that each firm's financial statements tell the story of its choices and strategies – but only if you know where to look**.** This course helps you know where to look and to understand how those decisions are measured, communicated, and interpreted through firms' financial statements. Whether you plan to advise corporate clients, allocate capital, or manage teams, fluency in corporate financial reporting will make you a more informed leader.

What is corporate financial reporting?

Corporate financial reporting translates a firm's economic activity into ***structured*** information about its ***financial performance*** and ***financial condition***.

- *Financial performance* during a period is reflected within an income statement and a statement of cash flows.
- *Financial condition* at a point in time is reflected within a balance sheet.
- Financial information is *structured* because publicly traded firms apply the same standards (US GAAP) when generating their financial information for presentation to external stakeholders. Financial metrics are best assessed relative to benchmarks, and benchmarking requires firms to account for economic activity in comparable ways.

What will you learn in this course?

This course serves as a foundation for professional opportunities that involve the consideration of how corporate operational and strategic decision-making appear in firms' financial statements, as well as how financial statements can be used to evaluate the successes and challenges of firms' operational and strategic decision-making. The course is intended to help position students for successful careers in fields that involve analytical thinking and strategic interpretation of financial information – in other words, all careers! The course is especially useful to students focused on careers in consulting, financial services, and managing teams working on projects with profit and loss implications.

This course builds upon your understanding of how corporate financial information is ***produced*** (a topic covered in your core accounting course), so that we can focus on (1) how financial information is ***presented*** to external stakeholders within financial statements and their accompanying notes, and (2) how you can ***use*** this information to understand and evaluate a firm's operational and strategic decision-making. What you learn in this course should help you better understand the strategic decisions, and influence the financial performance, of your future employer and clients. What you learn will also help you better understand the strategic decisions of your employer's competitors, suppliers, and customers.

After completing this course, you will be able to:

- Analyze and interpret corporate financial statements with confidence;
- Evaluate the financial effects of firms' operating and strategic decisions; and
- Communicate actionable insights from financial data clearly and persuasively.

What will you do in this course?

Each session is designed with the following in mind:

(1) *Establish the conceptual framework.*

- How do accounting standards translate the economic transaction/event into structured financial information?

(2) Apply the framework at "Firm A."

- How would a hypothetical firm account for this transaction/event? What professional judgment is required to fully reflect all aspects of an economic transaction/event?
- This moves us from abstraction to applied insight.

(3) Illustrate the framework at a publicly traded firm.

- How can we use publicly traded firms' financial disclosures to see the story of a firm's operational and strategic decision-making?
- The real world is more complicated than "Firm A," so we will first dig into the details and then step back to remember the big picture.
- We will walk through portions of recent income statements, balance sheets, and financial statement notes of dozens of publicly traded companies that follow US GAAP.

What are the learning materials and how will you use them?

The course uses the following learning materials:

(1) Slides – to be skimmed **before** class and discussed **during** class.

(2) Prep sheets – to be completed using your best efforts **before** class and discussed **during** class. While your prep sheet work is not collected, you will be sharing your pre-class insights with your classmates in small group discussions during class ("turn and talks"). Failing to attempt the prep work prior to class results in your inability to meaningfully contribute to these discussions, which is a disservice to both your classmates and you.

(3) Readings

a) Textbook excerpts – to be skimmed **before** class (instructions on how to purchase an e-book license for six months of access to six chapters of materials from a useful textbook are on Canvas.)

b) News articles – to be skimmed **before** class.

How are materials and information delivered?

I use Canvas for all aspects of course management:

- The 'Announcements' page contains my class-wide communications (so you can find all information I send you in a single place).
- The 'Home' page contains links to everything else.
- Each class session will be recorded and posted to our Canvas home page after class. Two disclaimers within the MBA Student Syllabus Policies worth repeating here:
  - "Recordings may not be edited, shared, or downloaded."
  - "It is possible that conversations and activities inside the classroom before, after or during class breaks may be captured on a recording. Please conduct these activities outside the classroom to avoid this."

I use Georgetown's email system, not Canvas' email system, when communicating with individual students. Please do the same when messaging me (i.e., send your emails to *allison.koester@georgetown.edu*).

What is the course AI policy?

AI is a complement to, rather than a substitute for, your knowledge acquisition. AI can be a valuable "thought partner" for brainstorming ideas, suggesting potential approaches to an assignment/deliverable, identifying relevant sources of information, identifying potential flaws in your reasoning, etc. Using AI in these ways supports and enhances your learning, while leaving the final steps of creating, evaluating, revising, and polishing ideas and work products to you.

Think of AI as a well-meaning and hard-working intern with limited real-world experience – the intent is good yet the information may not always be accurate, relevant, complete, and/or cohesive. You, not your intern, are fully responsible for the accuracy, relevance, completeness, and cohesiveness of all work you submit. Submitting content that is entirely or primarily AI-generated without meaningful additions/revisions that reflect your own thoughts and intellectual contribution is not permitted.

Important: AI is **not permitted for exams**. This course aims to prepare you for conversations and meetings where financial information is presented and discussions of this information occur in real time. You need to be able to demonstrate your ability to interpret financial data, conduct short analyses, and discuss financial information on your own and in the moment. Think of in-class assessments as a client meeting – the client wants to interact with you, not your intern or AI agent.

III. PERFORMANCE EVALUATION

Assessments at a glance

	Assessment	Due Date(s)	Weight
[1]	The 3Ps: Presence, Preparation, & Participation	Each day we meet as a class	20%
[2]	Homework	See Canvas for specific dates	10%
[3]	Group Project	The second half of Session 6	5%
[4]	Midterm Exam	The first half of Session 4	20%
[5]	Final Exam	Exam week (see Canvas for the specific date)	45%
			100%

Assessments details

[1] The 3 Ps: Presence, Preparation, & Participation

MSB expectations are for you to attend each class ready to engage with the materials and each other, in a thoughtful and respectful way. Some faculty refer to this as "The Three Ps":

- Presence: You can only contribute to class discussions *during class*. Along these lines, it is difficult to *meaningfully* contribute to class discussions if you show up physically but not mentally. Texting, emailing, and accessing non-class materials during class prevents you from paying attention, and is also a distraction to others' learning environments. If you need to respond to an emergency situation that simply cannot wait until class is over, please step out of the classroom, resolve the

situation as quickly as possible, and return to the classroom ready to again engage with the materials.

- Preparation: I expect you to do the pre-class prep sheets (which can be found on Canvas) *prior to each class*. Failure to do so makes poor use of both your classmates' and your time together. You do not need to find "the right answer" before class; you simply need to put in effort by skimming the readings and slides and attempting to solve the prep sheet questions.
- Participation: Active and thoughtful class participation includes asking questions, offering comments, and being a contributor to the many "turn and talks" we do each class. High-quality comments/questions expand upon our discussion (rather than simply repeat something that has already been explained/said by someone else), or offer insights into why something does not make sense. I welcome comments that reflect your professional experiences with the course materials.

Here are the logistical details:

- *Due dates.* Each day we have class.
- *Grading.* Your score for each class session is evenly distributed across the 3 Ps. Presence is assessed by attendance and staying focused on the materials during class. Preparation and participation are assessed by your comments during class and my perception of you being a contributor during our "turn and talks." To accommodate unforeseen professional or commitments, ***your lowest score for the six sessions will be automatically dropped***. You do not need to notify me in advance if an unforeseen circumstance prevents you from attending a class (see the policy below re: joining a class session with another cohort).
- *There are no make-ups*. We meet six times during the module, so you have six opportunities to earn the points related to this assessment. Important: If you have a conflict with our class meeting date for Sessions 1, 2, 3, or 5 you may attend class with another cohort (please do not make this a habit). You must attend Session 4 with your cohort because we will be taking the midterm exam during this class session. You must attend Session 6 with your cohort because we will be doing group presentations during this class session. Please complete the Google form on Canvas if you need to exercise this option for Sessions 1, 2, 3, or 5.

[2] Homework

We learn best when we review materials and work through problems shortly after the material is covered. Weekly homework provides this learning opportunity. Here are the logistical details:

- *Contents.* This assessment focuses on questions related to the most recent materials covered in class.
- *Due dates.* See Canvas.
- *Assignment type.* **Type B**. The MBA Student Syllabus Policies designates a Type B assignment as an "individual assignment with discussion."
- *Grading.* Questions are graded based on accuracy. Please pay attention to formatting instructions within numerical questions. Please note that you must submit your homework on Canvas (the software does not automatically submit partially completed assignments). Note that submitting something, even if only partially completed, is better than submitting nothing. To accommodate unforeseen professional or commitments, ***your lowest homework score will be automatically dropped.***
- *Solutions.* These are made available in Canvas immediately after each homework closes.
- *There are no make-ups*. The homework solutions are released immediately after the assessment due date/time, so there are no make-up opportunities for this assignment type. Please plan accordingly.

- *Materials permitted for this assessment*: This assessment is open book, open notes, open internet, and a "Type B" assignment. You are encouraged to work with anyone in your cohort currently enrolled in the course. A good way to evaluate your mastery of the material is to see if you can explain the material to someone else.
- *GU, MSB, and I are committed to upholding academic integrity.* It is an academic integrity violation to post ACCT 6500 questions/answers online or share questions/answers with ACCT 6500 students in other cohorts. I have great respect for academic integrity and want to give all students the opportunity to learn the materials in a similar way. Faculty are required to refer all potential academic integrity violations to the Georgetown University Honor Council pursuant to the policies outlined in the MBA Student Syllabus Policies document (see the last page of this syllabus for more information on these policies).

[3] Group Project

The goal of this project is for you to identify a quantitative disclosure in a U.S. publicly traded firm's Form 10-K where the firm's *financial reporting provides insights into one of the firm's important strategic and/or operating decisions*. You will work with your team as assigned by the MBA Program Office to create a 2-minute presentation to be delivered in the final session of the course and prepare a 2-page executive summary that addresses the questions outlined in the project instructions on Canvas. Each team should work independently, so that the class learns something new from each team's presentation.

Here are the logistical details:

- *Due dates.* See Canvas.
- *Assignment type.* **Type A**. The MBA Student Syllabus Policies designates a Type A assignment as a "group" assignment, where the "group shall submit one copy of the assignment" and the "group may receive the same grade; professor reserves the right to assign individual grades."
- *Grading.* The presentation portion of the assignment will be assessed based on the presenter's ability to deliver the content clearly and effectively, and to answer a few questions after the presentation. The executive summary will be assessed based on the deliverable's ability to address the questions outlined in the project instructions on Canvas. Late submissions will be subject to a penalty, and submissions more than two days past the due date will not be accepted.
- *There are no make-ups*. There are no make-up opportunities for this assignment type, so please plan accordingly. Each student must be in attendance for the group presentations. Contact me immediately if you expect to have a challenge attending class the day of the presentations (the final day of class).

[4] & [5] Exams

Exams offer a comprehensive format for you to demonstrate your understanding of the course concepts and materials.

Here are the logistical details:

- *Contents.* This assessment is cumulative and focuses on both (a) problems about fictitious firms and (b) the real-world application of financial reporting and disclosure using financial statements and notes excerpts from publicly traded firms applying US GAAP (just like we do in class).
    - Midterm exam: covers the materials presented in Sessions 1 through 3.
    - Final exam: covers the materials from Sessions 1 through 6.

- *Due dates.* See page 1 of the syllabus.
- *Assignment type.* **Type D**. The MBA Student Syllabus Policies related to a Type D assignment describes collaboration as "students shall not discuss the content or broad concepts with other students" and describes submission as "individual submission."
- *Grading*. Questions are graded based on accuracy. Please pay attention to formatting instructions within numerical questions.
- *Solutions.* These are made available in Canvas after all students have taken the exam (this includes make-ups for the final exam) and the exam has been graded.
- *Make-up requests:*
    - Midterm exam: **There is no make-up opportunity**. If you miss the midterm exam (even for legitimate reasons) or choose not to take it, the midterm exam weight will be reallocated to the final exam without penalty.
    - Final exam: Make-up requests are handled by the MBA Program Office (not individual faculty). Please reach out to the MBA Program Office should you need to submit a request.
- *Materials permitted for this assessment*: This assessment is closed book, closed notes (one exception explained in the sub-bullet below), closed internet (other than our course Canvas site to access the exam), and a "Type D" assignment. To ensure consistency across test-taking environments, second monitors and tech-enabled earplugs (even if the technology is turned off) are NOT permitted**.** Excel and/or a calculator that is not on a tablet or phone ARE permitted.
    - **The one exception to the closed notes policy:** You may fill ONE standard 8.5 x 11 inch piece of paper with information you expect to be useful and **access a hard copy of these notes (i.e., a physical piece of paper) during the exam**. You are permitted to put notes on both sides of the paper, your information can be hand-written or typed, and you may generate these notes on your own or via collaboration with your classmates prior to the exam.
- *The assessment is timed.* An assessment's end date/time is a "hard stop" in Canvas, so whatever answers you have provided as of the assessment end date/time will be saved and submitted. This means you must begin this assessment at the start time to have the full amount of time allotted.
    - Midterm exam: 80 consecutive minutes (1.33 hours)
    - Final exam: 180 consecutive minutes (3.00 hours)
- *Proctorio:* Exams utilize Proctorio to minimize academic integrity violation situations. A practice assignment with the Proctorio settings will be available prior to the midterm, so that you are not surprised by any Proctorio setting on the exam. Note that any exam taken outside of the designated community classroom (e.g., some make-up exams, exams taken in the Academic Resource Center, etc.) requires that your computer camera be turned on for the duration of the exam. Failure to do so will result in a loss of points.
- *GU, MSB, and I are committed to upholding academic integrity.* Exams are the only deliverable that you are required to work through **completely on your own**. **I take academic integrity very seriously.** Please note that sending or accessing any type of email, text, or other form of communication (including verbal communication) during the exam is considered an academic integrity violation that may result in a failing grade on the assignment and/or the course. As you are not privy to which students may be taking a make-up exam due to extenuating circumstances, discussing any aspect of the exam with any ACCT 6500 student prior to the exam solutions being made available in Canvas is an academic integrity violation. All potential academic integrity violations will be referred to the Georgetown University Honor Council pursuant to the policies outlined in the MBA Student Syllabus Policies document (see the last page of this syllabus for more information on these policies).

Additional Information Related to Homework and Exam Questions:

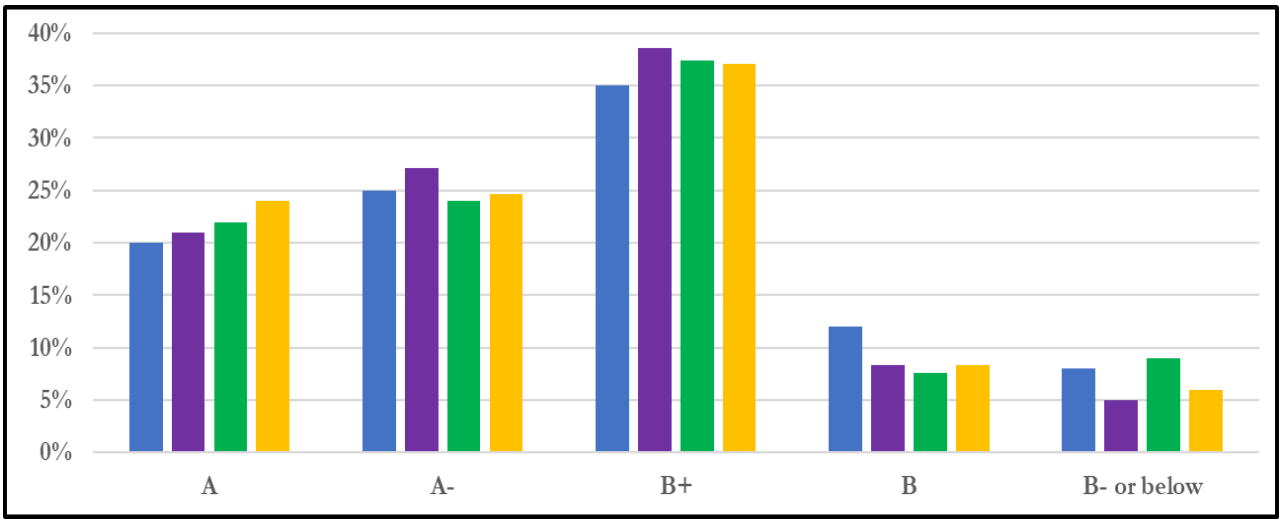
- *Why partial credit is not offered*: It is incredibly difficult to fairly and equitably award credit for mistyped answers when I cannot see your work. To illustrate: Student A has a typo while inputting a number (which leads to an incorrect answer), Student B has a typo during the first step of a calculation (which leads to an incorrect answer), Student C has a typo during the last step of a calculation (which leads to an incorrect answer), and Student D has no idea how to approach a question (which leads to an incorrect answer). I cannot distinguish between these situations by looking at only a single final answer, so my policy is to not award credit for any incorrect answer irrespective of how it was generated. Rest assured that the same rules/standards are consistently applied to all students. To offset this downside, each homework question is worth a single point and each exam question is worth only a few points.
- *Answer key*: If you notice a typo in an answer key, please email me so that I can fix the answer key (and, if necessary, adjust the question grading accordingly).

How are course letter grades determined?

Raw scores on individual deliverables do not directly translate into a specific course letter grade. Course letter grades are calculated at the end of the course by applying the appropriate weights to each deliverable, and then applying a curve that satisfies the "max mean grade policy" described in the MBA Student Syllabus Policies as follows:

> *"The maximum mean grade is normally 3.50 for each MBA core and elective course at McDonough. All daytime sections of a particular course taught by the same instructor are combined for the purpose of determining the max mean and the same holds true for evening sections. There are no requirements regarding the distribution of grades around the mean; simply, the mean may not exceed 3.50."*

The below graph displays the distribution of ACCT 6500 course letter grades in our MBA programs in four recent modules that I have taught the course (modules are presented in random order to ensure grade anonymity).



IV. MBA PROGRAM POLICIES

Tutors

The MBA Program Office ensures that tutors are available for core courses. This course's tutors performed exceptionally well in this course last year and have demonstrated strong interest in, and ability to, explaining the material to others. See the Tutors page on Canvas for up-to-date tutor information.

General Policies

The MBA Student Syllabus Policies document includes details regarding Academic Integrity, Accommodations, Copyright, Makeup Exams, Grades, and more. Students must read and abide by these policies.