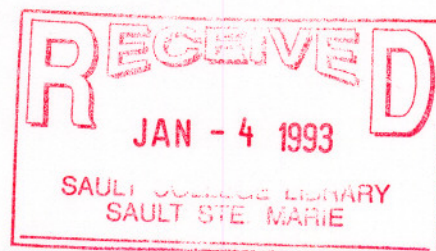


SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY  
SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

COURSE TITLE: ACCOUNTING & PERSONNEL  
CODE NO.: BUS235-2 SEMESTER: 5  
PROGRAM: PULP & PAPER ENGINEERING TECHNOLOGY  
AUTHOR: KEVIN PEVATO  
DATE: NOVEMBER 1992 PREVIOUS OUTLINE DATED: NEW

APPROVED: [Signature] DEAN, SCHOOL OF SCIENCES & NATURAL RESOURCES  
DATE: Jan 12/92







ACCOUNTING & PERSONNEL

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TOTAL CREDIT HOURS: 30

PREREQUISITE(S): None

**I. PHILOSOPHY/GOALS:**

This course introduces the pulp and paper engineering technology student to the management of money and people.

Traditional accounting courses teach the student to debit and credit entries and then amalgamate the information in the form of a balance sheet and/or income statement. The approach in this course will be different. As a technologist, you may never perform journal entries and formulate the financial data BUT you do work with the data. Therefore, you must be able to interpret the financial information. The goal of the accounting section of the course is to explain, demonstrate, and have you work with the financial statements so that you will be able to interpret them. Financial reports obtained from Canadian pulp and paper companies will be used in a group project.

Personnel, or more recently Human Resources, is part of the overall organizational framework of all pulp and paper companies. The role and function of the department will be studied. The student will hopefully discover its role is more than just interviewing and selecting new employees. The personnel section will be primarily delivered through the lecture format. Hand-outs and exercises will also be assigned to the student.

**II. STUDENT PERFORMANCE OBJECTIVES:**

Upon successful completion of this course the student will be able to:

1. Explain the purpose and nature of the accounting function.
2. List the forms of business organizations.
3. Explain the main component parts of a Balance Sheet and Income Statement.
4. Prepare a consolidated balance sheet and income statement.
5. Analyze and determine the financial health of two Pulp and Paper Companies using annual reports and financial ratios.
6. Explain how a company secures funds for operation.



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II. STUDENT PERFORMANCE OBJECTIVES: (cont'd)

7. Explain financial leverage and its impact on company operations.
8. Prepare a request for expenditure (RFE).
9. Describe the concept of depreciation and two accounting methods related to depreciation.
10. List the three main types of taxes.
11. Explain tax impact on the corporation.
12. List the four major areas of responsibility in personnel management.
13. Describe the planning role for the personnel department.
14. Explain the staffing function and methods of recruitment and selection.
15. Describe methods of employee development utilized by companies.
16. Discuss the concept of employee maintenance.

III. TOPICS TO BE COVERED:

A. ACCOUNTING

Introduction to accounting and Engineering Economics  
Balance Sheet and Income Statement  
Financial Analysis - Use of Financial Ratios  
Depreciation and Income Tax Considerations

B. PERSONNEL

The role of the personnel department.

Four major areas of responsibility in personnel management:

- a) Planning
- b) Staffing
- c) Employee Development
- d) Employee Maintenance



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IV. LEARNING ACTIVITIES:

REQUIRED RESOURCES:

A. ACCOUNTING

In addition to the assigned readings in the test, the student is responsible for all lecture notes, hand-outs and assigned exercises and projects.

Accounting: The Language of Business

The Purpose and Nature of Accounting

Two Primary Business Objectives

a) Earn a Profit

b) Stay Solvent

Accounting as the Basis for Business

Decisions

Forms of Business Organization

Introduction to Engineering Economics

Overview

Engineering decision Makers

Engineering and Economics

Problem Solving and Decision Making

The Engineering Economic Decision Maze

Creativity

A Plan for Engineering Economy Studies

TEXT - Chapter 1

p. 1

p. 2

p. 2-3

p. 6-12

p. 12-13

p. 17-19

p. 28-30

Financial Analysis

Overview

Past, Present, Future

Accounting and the Technologist

Balance Sheet

Income Statement

Sources of Funds

Financial Leverage

Decision-Making Practices for Industrial Investments

Analysis of Financial Statements

TEXT - Chapter 9

p. 216-217

p. 217

p. 217-218

p. 218-220

p. 220-223

p. 223-226

p. 226-227

p. 239-244

p. 254-258

Depreciation & Income Tax Considerations

Overview

Depreciation

Depreciation Methods

Depreciation and Taxes

Tax Concepts

Corporate Income Taxes

After Tax Economic Comparisons

Noncorporate Taxes: What they are and Why

TEXT - Chapter 11

p. 299-300

p. 300-302

p. 302-304

p. 304-305

p. 306-308

p. 308-312

p. 312-319

p. 325-331



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IV. LEARNING ACTIVITIES: (cont'd)

B. PERSONNEL

There is no test to compliment lecture notes and hand-outs, therefore, for additional insights to the topics discussed in class, please refer to the reference books listed in section VI.

Major areas of responsibility in personnel management:

Planning:

These functions translate organizational goals and objectives into statements of labour needs, and design and recommend programs to meet these needs.

Human Resource Planning: Specifies number and kind of employees.

Job Analysis: Provides planners with the human resource requirements of jobs.

Staffing:

These functions focus on obtaining employees with the required skills, abilities, knowledge, and experience to do the job.

Recruiting: Attracts labour supply.

Selection: Selects best qualified applicant(s) for hiring.

Employee Development:

These functions seek to ensure that employees possess the knowledge skills to perform satisfactorily in their jobs or to advance in the organization.

Orientation: Provides new employees with information about the job, what to expect, and what is expected.

Training and Development: Maintains acceptable levels of performance and employees to advance.

Performance Appraisal: Measures employee's performance in the job.

Career Planning: Seeks to reconcile individual career goals with organizational needs for human resources.



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IV. LEARNING ACTIVITIES: (cont'd)

Employee Maintenance:

These functions are responsible for retaining a competent work force by providing employees with pay, benefits, and satisfactory working conditions.

Compensation: Develops and administers pay policies to facilitate attraction and retention of employees.

Benefits: Form of compensation other than direct pay provided employees in exchange for their work.

Safety and Health: Provides employees with a workplace free from health and safety hazards.

Labour Relations: Gives employees a collective voice in decisions affecting employment.

V. EVALUATION METHODS:

Accounting Exam	35 %
Personnel Exam	35 %
Group Project	30 %
	<u>100%</u>

Grades will be assigned according to the accepted Sault College format:

A+ 90-100%, A 80-89%, B 70-79%, C 60-69%, R 59% or less.

A rewrite may be awarded if the final mark is less than 60%. Although no marks are awarded for attendance and participation, both are encouraged and will be factored into rewrite decisions.

Description of the group Project

Students groups will be assigned two annual reports from Canadian Pulp and Paper Companies. The task will be to analyze the financial data to determine which of the two companies is in better financial shape. Each group will submit one report.

The project will, therefore, incorporate the analysis and interpretation of balance sheets and income statements combined with financial ratio analysis. Higher marks will be awarded to groups who also supplement the theory learned in class with research obtained in the library (or other sources) to thoroughly present their case.



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**VI. REQUIRED STUDENT RESOURCES:**

Text: Engineering Economics, First Canadian Edition, Riggs, Rentz, Kahl, and West. Available in College Book Store.

Note: This test will also be used in two other courses: Economics and Marketing, and Cost Control.

**VII. ADDITIONAL RESOURCE MATERIALS AVAILABLE IN THE COLLEGE LIBRARY BOOK SECTION:**

Accounting: A Decision Approach, L. S. Rosen,  
Call No. HF 5635.R752 (1986).

Accountant's Handbook of Formulas and Tables, L. Lipken, I. Feinstein and L. Derrick, Call No. Ref. HF 5661.L53 (1963).

Financial Handbook, 5th edition, E. Altman,  
Call No. Ref. 5550.F52 (1981).

Personnel Management, G. Dessler and J. Duffy,  
Call No. HF 5549.D43792 (1984).

Personnel Management and Industrial Relations, 7th edition, D. Yoder and P. Staudohar,  
Call No. HF 5549.Y56 (1982).

Personnel Administration, 9th edition, P. Pigors and C. Myers,  
Call No. HF 5549.P468 (1981).

**VIII. SPECIAL NOTES:**

Students with special needs (e.g. physical limitations, visual impairments, hearing impairments, learning disabilities) are encouraged to discuss required accommodations confidentially with the instructor.

Your instructor reserves the right to modify the course as he/she deems necessary to meet the needs of students.