

CamEd
Business School

MASTER OF SCIENCE IN
ACCOUNTING AND FINANCE

PROGRAM SPECIFICATION AND CURRICULUM 2023





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FOR MORE INFORMATION:
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ABBREVIATION LIST

Abbreviation	Explanation
ACCA	Association of Chartered Certified Accountants
AICPA	American Institute Of Certified Public Accountants
CA	Chartered Accountant
CAT	Certified Accounting Technician
CFA	Chartered Financial Analyst
CMA	Certified Management Accountant
CPA	Certified Public Accountant
CRM	Customer Relationship Management
IES	International Education Standards
IFAC	International Federation of Accountants
KICPAA	Kampuchea Institute of Certified Accountants and Auditors
TOEFL	Test of English as a Foreign Language
IELTS	International English Language Testing System



VISION

The vision of CamEd Business School is to develop a community of business professionals performing on par with those in international business centers, taking initiatives as leaders, and upholding ethical standards.

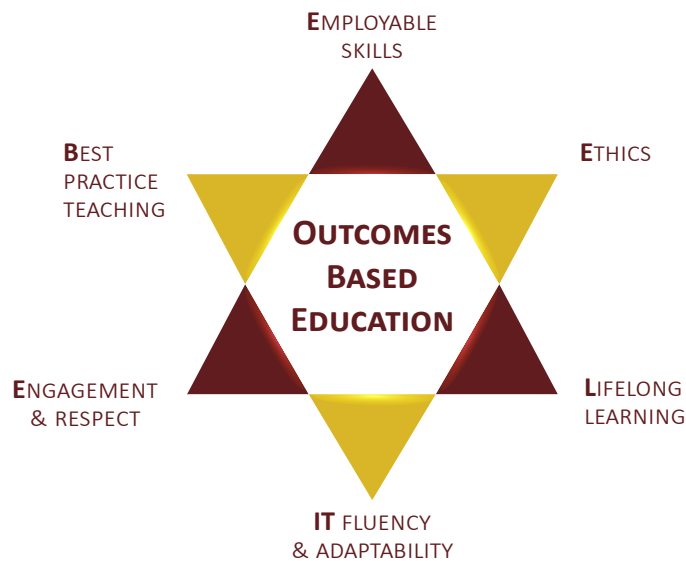




MISSION

The mission of CamEd is to provide higher education with a focus on business, leading to qualifications of international quality and recognition.

EDUCATIONAL PHILOSOPHY



Best Practice Teaching

CamEd believes high quality teaching is critical to students' education. CamEd strives to maintain high performing and diverse academic staff, disseminating best practice in their respective fields.

Employable Skills

CamEd follows the principles of outcomes based education to help students achieve learning outcomes that are aligned with the current and future needs of employers and the economy.

Ethics

CamEd believes that personal, financial, and economic successes arise by acting with integrity, behaving ethically and creating shared value. CamEd builds ethical standards and behavior in its students and employees through study, community activities, and School practices.

Lifelong Learning

CamEd develops students to be lifelong learners to support their personal development, active citizenship, and continued employability.

IT Fluency and Adaptability

CamEd aims to provide IT enriched approaches to teaching and learning in order to enhance learning and inculcate the ability to adapt to and exploit changes in technology.

Engagement and Respect

CamEd seeks the views and feedback of students, staff, and stakeholders, respecting their perspectives as valid and meaningful. CamEd works to cultivate a respectful, liberal, encouraging environment conducive to self-discovery, freedom of thought, innovation, and constructive debate. Team spirit is cultivated to achieve targeted outcomes.



1. SUMMARY

Program Title	: Master of Science in Accounting and Finance
Awarding Institution	: CamEd Business School
Mode of Study	: Part time
Type of Study	: Campus Based

This program specification describes the objective, learning outcomes, entrance, transfer, exit, and curriculum for the Master of Science in Accounting and Finance degree. This qualification benchmarks international qualifications and complies with the requirements of the International Federation of Accountants (IFAC), the Ministry of Education, Youth and Sports, and the Cambodian National Qualification Framework. Additional reference points to this program specification and curriculum include employer and alumni interviews, employer and alumni surveys, stakeholder focus group discussions and review by subject matter experts.

The curriculum is the series of courses and academic activities required for a student to be awarded the Master of Science in Accounting and Finance degree. The curriculum is generally described in this program specification and further detailed in the individual course specifications which describe the learning outcomes, course content, and assessment of each course.

The development and approval of this program specification and curriculum are the responsibility of the Curriculum Committee of CamEd Business School.

2. PROGRAM OBJECTIVE, CAREER PROSPECTS

2.1 OBJECTIVE

The Master of Science in Accounting and Finance program aims to prepare graduates to work as accounting and finance managers, applying international best practice, taking initiative as leaders, and upholding high ethical standards.





2.2 CAREER PROSPECTS

Positions held by graduates will include finance manager, audit manager, accounting manager, financial consultant, tax manager, and investment manager.

It is expected that graduates will begin with entry level management positions, and, depending on aptitude and opportunity, advance to middle management and executive management positions such as CFO, CEO, audit partner and tax partner.

3. ENTRANCE, TRANSFER, EXIT

3.1 ENTRANCE

Students entering the program shall have a relevant bachelor degree approved by the Ministry of Education of Cambodia. International students without a Cambodian bachelor degree will need to have their degree evaluated by the Ministry of Education and determined to be the equivalent of a Cambodian bachelor degree. All applicants must submit an official transcript for their bachelor degree; non-CamEd bachelor degree holders must evidence a GPA of at least 2.5- 3.0 or more.

The applicant must provide a transcript evidencing university level study from an internationally accredited institute of higher education in the subjects shown in the table below. If the applicant is missing any of these requirements, the applicant must undertake a supplementary pre-master course indicated below:



Pre-Master Study Requirements

Subject	Credits	Supplementary Pre-Master Course
Financial Accounting	5	Financial Accounting 2 (ACCT 212)
Management Accounting	5	Management Accounting 2 (ACCT 321)
Business and Technology	5	Principles of Management (MGMT 201)

English Language Requirement

Entering students must have sufficient English language proficiency as evidenced by one of the following criteria:

- IBT TOEFL 45 or higher
- PBT TOEFL 480 or higher
- IELTS/IELTS equivalent test 5.5 or higher
- CEFR B2 or higher

Students without evidence of the above may be approved by an interviewer to join the program on a provisional basis subject to performance criteria.

Entrance Exam

Finally, students entering the program must undergo an entrance exam and interview, which consist of internationally benchmarked assessments of English language skills and intellectual capacity. The language portion of the CamEd entrance exam is used as an additional determinant of language proficiency. At present, the mathematics and general intellectual ability portion of the CamEd entrance exam is used for internal monitoring and research; in the future a minimum score may be imposed. The interview portion of the entrance exam is used for clarification of candidate objectives and confirmation of language proficiency.



3.2 TRANSFER

Students are allowed to transfer course credits from other institutions of higher education only when the courses and institutional quality have been reviewed and approved by the Curriculum Committee, or by the Registrar with the consent of the Research Committee, as being the equivalent of the course credits and institutional quality of this program.

At the date of this publication, no institutions of higher education in any country have been reviewed and approved for transfer of credit.

3.3 ORIENTATION

Students accepted into this program are required to undertake an orientation program that teaches fundamental IT skills, teamwork, student rules and ethics, program requirements, and CamEd systems and processes. Students may request exemption from selected orientation activities if they pass orientation exams in advance.

3.4 EXIT

Students will earn the Master of Accounting and Finance after:

1. Earning at least 59 credits;
2. Successfully passing 11 courses out of 22 courses in this program specification; and
3. Completion of a research paper.

Upon exit from the Master of Science in Accounting and Finance, students may consider two paths of continued education:

1. Professional certification such as ACCA, CPA, CMA, CFA, CRM
2. Complementary graduate degrees such as an MBA

As the field of accounting and finance evolves, it is expected that graduates will engage in continuing professional education over the course of their careers in order to maintain and build competence.

4. PROGRAM LEARNING OUTCOMES

To achieve the program objective above, the CamEd curriculum aims to develop students to achieve both general and technical competencies, which are written as learning outcomes and grouped into the following categories:

Categories	General Definition
Knowledge	What graduates will know and understand.
Cognitive Skills	What graduates will be able to do in terms of evaluation, advising and application of professional skills.
Communication, Information Technology, and Numerical Skills	What computational, IT, and communication skills graduates will possess.
Interpersonal Skills and Responsibilities	What management, self-management and interpersonal skills graduates will be able to carry out, and what attitudes and opinions graduates will hold.

The full definition of each category above is provided in the Cambodian Qualification Framework set out by the government Sub-Decree in 2014. The competencies to be achieved by students are expressed below as learning outcomes. These are further broken down into course objectives in each course specification. The program learning outcomes are maintained and subject to periodic update and amendment by the curriculum committee.

4.1 Knowledge

Upon completion of the program, CamEd Master of Accounting and Finance graduates are expected to be able to:

Learning Outcome	Assessment
PK1 Explain the requirements of national and international standards and regulation relevant to accounting, finance, audit, tax and business reporting and their managerial implications.	<i>Written Research Report, Short Answer Written Exam, Group Project, Case Study</i>

4.2 Cognitive Skill

Upon completion of the program, CamEd Master of Accounting and Finance graduates are expected to be able to:

Learning Outcome	Assessment
PC1 Appraise businesses and investments to improve management and advise current and potential investors and lenders.	<i>Written Research Report, Presentation, Objective Test Questions, Short Answer Written Test, Case Study</i>
PC2 Facilitate audit and assurance engagements in accordance with International Standards on Auditing in the role of an audit manager or audit team member.	<i>Audit Simulation Short Answer Written Test, Case Study</i>
PC3 Manage budgeting, working capital and capital structure to enhance company profitability in alignment with investor risk appetite.	<i>Written Research Report, Objective Test Questions, Short Answer Written Test, Case Study</i>
PC4 Advise on tax to ensure compliance and enhance company profitability.	<i>Tax Simulation, Objective Test Questions, Short Answer Written Test, Case Study</i>
PC5 Create and implement business strategies and operations management to achieve competitive advantage and long-term profitability.	<i>Strategic Consulting Project, Presentation, Case Study,</i>
PC6 Prepare financial reports in accordance with international financial reporting standards for both single companies and groups.	<i>Project, Objective Test Questions, Short Answer Written Test, Case Study</i>

4.3 Communication, Information Technology, and Numerical Skills

Upon completion of the program, CamEd Master of Accounting and Finance graduates are expected to be able to:

Learning Outcome	Assessment
PCIT1 Analyze data and draw conclusions to support strategic and operational aspects of business, accounting, audit and finance.	<i>Project, Case Study</i>

4.4 Interpersonal Skills and Responsibilities

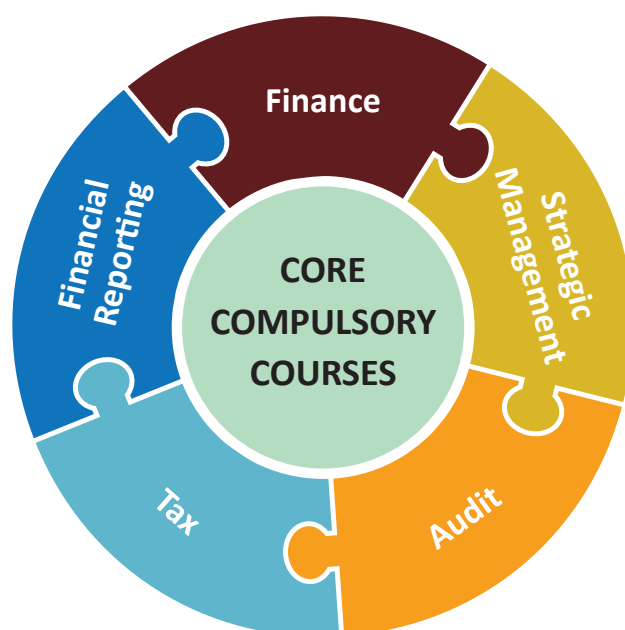
Upon completion of the program, Master of Accounting and Finance graduates are expected to be able to:

Learning Outcome	Assessment
PIP1 Lead a productive and collaborative team in business, accounting, tax, audit and finance.	<i>Group Assignments, Case Study, Field Work</i>
PIP2 Ethically manage business operations, accounting, tax, audit and finance.	<i>Ethics Simulation, Case Study</i>

5. CURRICULUM, CREDITS, ELECTIVES

This curriculum is designed to support students in achieving the expected learning outcomes and fulfilling the requirements of the International Federation of Accountants (IFAC) and the Association of Chartered Certified Accountants professional program.

Students will complete a series of core compulsory subjects, followed by professional specialization courses and culminating in a research project in one of the five fields of specialization: Financial reporting, Audit, Tax, Finance Management, and Strategic Management.



This curriculum requires completion of at least 11 courses and a research paper, which together earn a total of 59 credits. The 11 courses include 7 core compulsory courses, at least four core professional courses, and one research course. Credits are awarded on the basis of one credit per 15 lecture hours or 90 hours of field work. Certain subjects will have a preferred order of study as well as prerequisites, which are set in the relevant course specifications.

	Core Compulsory Subjects	Credits
1	Accounting Ethics (ACCT 512)	3
2	Management Accounting Performance Management (ACCT 521)	5
3	Law Cambodian Business Law (LAWS 511)	5
4	Taxation Cambodian Tax (ACCT 551)	5
5	Financial Reporting International Financial Reporting (ACCT 511)	5
6	Audit and Assurance Audit and Assurance (ACCT 541)	5
7	Finance Management and Analysis Finance Management (FINC 501)	5
Total Core Compulsory Course Credits		33

Core Professional courses may be exempted if the candidate can evidence satisfactory achievement of the learning outcomes at an undergraduate level with ACCA pass scores or through professional examinations within the past 8 years.

The students of the MSc program can choose 4 of the Professional Specialization Elective courses or General Elective courses.

The candidates who have passed the ACCA exam of any of the professional specialization courses are allowed to retake the same professional specialization courses for the MSc program.

Otherwise, they can take the general elective courses in replacement of those professional specialization courses.

Note:

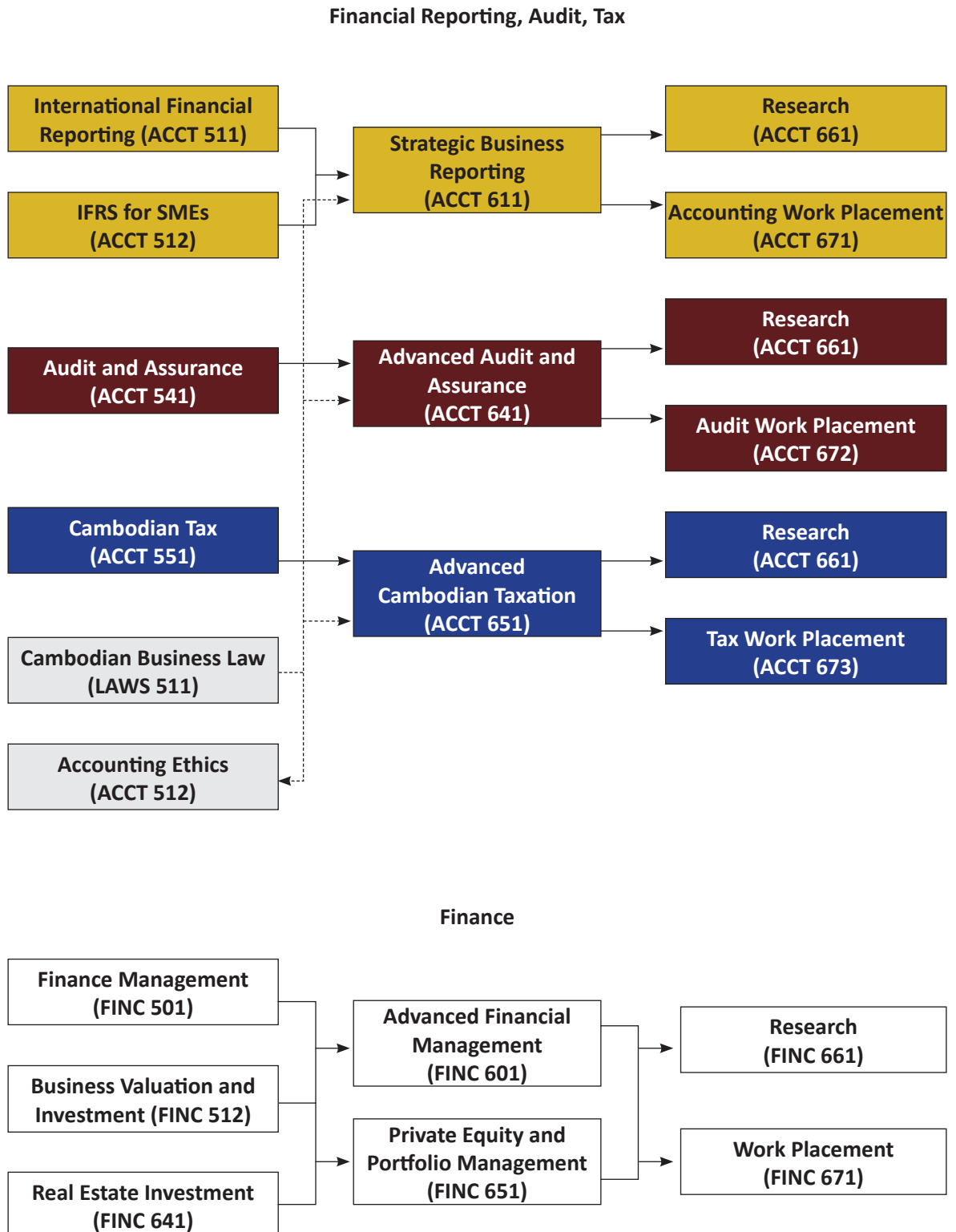
1. For FR, FM, CTAX and CBL, CamEd graduates of Bachelor of Accounting and Finance program may study again or take any General Elective courses as a replacement.
2. CamEd ACCA students who have studied but failed the ACCA exam of CBL, CTAX, PM, AA, FR and FM can study any Core Professional course again or take any General Elective courses as a replacement.

Professional Specialization Electives	Credits
Strategic Business Leader (MGMT 621), or Strategic Business Reporting (ACCT 611), or Advanced Performance Management (ACCT 621), or Advanced Audit and Assurance (ACCT 641), or Advanced Financial Management (FINC 601), or Advanced Cambodian Taxation (ACCT 651), or Other electives as determined by the curriculum committee	5 each, except SBL (Minimum 20 or 21)
General Electives	Credits
Business Valuation and Investment (FINC 512), or Data Analytics & Business Intelligence (STAT 511), or IFRS for SMEs (ACCT 512), or Behavioral Economics (FINC 612), or Strategic Management Consulting (MGMT 641), or Business Strategy- Creating Shared Value (MGMT 525), or Private Equity and Portfolio Management (FINC 651), or Real Estate Investment (FINC 641) Other electives as determined by the curriculum committee	5 each
Work Placement (One of the following courses)	
Accounting Work Placement (ACCT 671)	
Audit Work Placement (ACCT 672)	
Tax Work Placement (ACCT 673)	
Finance and Investment Work Placement (FINC 671)	
Management Work Placement (MGMT 671)	
Research	Credits
Research (ACCT 661, FINC 661, MGMT 661)	6

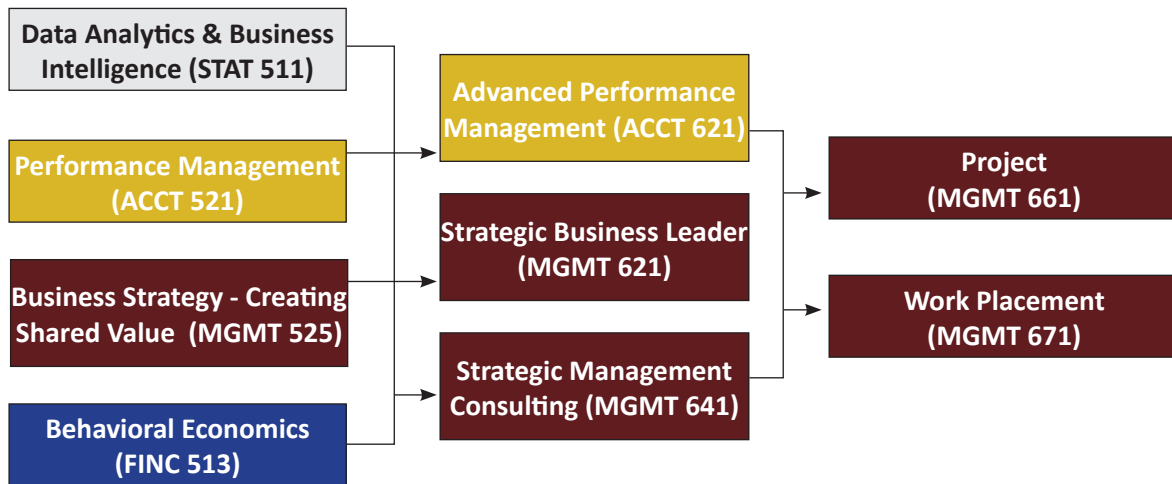


6. COURSE RELATIONAL STRUCTURE

The courses in the curriculum are designed and scheduled to enhance and build upon students' knowledge and skills. Earlier course work enables effective learning in later courses. The table below shows how core courses in the left column support learning in the advanced courses in the right columns.



Business Management



7. PROGRAM AND DEVELOPMENT AND QUALITY CONTROL

Program and curriculum development is the responsibility of the Curriculum Committee implemented in accordance with the Curriculum Committee policy published and updated by CamEd Business School.

The program and curriculum is developed and improved based on the knowledge, skills and attitudes required by employers. Formal and informal discussions and/or surveys of employers and alumni are conducted periodically to support curriculum development.

Lecturers are a front-line quality control for the success of curriculum improvement. At least once a year, lecturers are invited to give feedback and propose changes to the overall curriculum as well as the course specifications for their courses.

Every 1-3 years, the Curriculum Committee will benchmark the CamEd curriculum with the requirements of IFAC. The Curriculum Committee will also consider the requirements of the ACCA, the CFA Institute, the US AICPA, and the curriculum of similar programs of leading UK and US universities.

8. ACADEMIC STAFF

The MSc in Accounting and Finance is staffed, managed and led by the academic staff described below.

Dr. Kenneth Paul Charman

MSc. Program Academic Director and Professor of Business and Strategy



Dr. Kenneth Charman is a professor in business strategy and behavioral economics. He is a co-founder of the Harvard Business School Microeconomics of Competitiveness Asian Chapter. He has also undertaken many private sector assignments and focuses on strategy and organizational development at the national, regional, sector and firm level. Dr. Charman was appointed as Visiting Research Fellow at the Royal Institution of Great Britain and Northern Ireland in 2012.

Dr. Muhammad M. Ma'aji

Professor of Finance



Dr. Muhammad M. Ma'aji is a certified Financial Modelling and Valuation Analyst (FMVA) and an Associate Professor at CamEd Business School Cambodia. Dr Ma'aji holds a PhD and MSc in Finance from the Universiti Utara Malaysia and a BA in Accounting & Finance from the University of Greenwich, UK. Dr Ma'aji has mentored and coached CamEd students to compete at several Local and International competitions and in 2021, the CamEd team won the Local CFA Research Challenge Competition and became Sub-Regional Champions the same year. He has also worked as an Account Assistance for Gidauniya Investment & Securities LTD and Saleh A.D. & Co both in Nigeria.

Dr. Parmindar Singh

Professor of Business Strategy



Dr. Parmindar holds a doctorate in Business Administration from the University of Newcastle, Australia. He has taught the ACCA and MBA programs for more than 20 years. He has previously also conducted corporate training for Petronas, Shell and Fuji Xerox. He has also taught the ACCA programs in Hong Kong, Brunei, and in China (Xi'an Jiaotong University and Shanghai University of Finance and Economics). His research interests include strategic management, corporate governance, and information systems.

Dr. Ky Sereyvath
Professor of Economics



Dr. Ky Sereyvath is a researcher and lecturer in the field of Economics. He was a visiting professor in Macroeconomics at Changwon National University, Republic of Korea. He also was a part-time professor in Economics in Cambodia. Dr. Sereyvath holds a PhD degree in Economics from Changwon National University, Republic of Korea in 2011.

Dr. Lim Siphath
Professor of Accounting, Finance and Economics



Dr. Lim Siphath earned his PhD in Economics and Master of Science in Finance, majoring in Financial Engineering and Risk Management, from Thammasat University, Thailand. He used to work for the National Bank of Cambodia as an Economist and member of Exchange Rate Management.

Dr. Sethserey Sam
Professor of Data Science



Dr. Sethserey Sam holds a PhD degree in computer science from Grenoble University, France. He is currently teaching computer science at CamEd. He has been teaching many software engineering subjects since 2004. He is a Cambodia representative to the ASEAN Telecommunications Senior Officials Meeting (TELSOM).

Dr. Tapas Dash
Professor of Economics



Dr. Dash is the Research Advisor at CamEd Business School. As an academic and consultant, he has more than 25 years of work experience in academic administration, teaching, research, capacity building, guiding research scholars, and conducting and managing a number of research and consultancy projects funded by the international and national organizations including the Government. Dr Dash was a member of the National Committee on Doctoral Degree Program, Ministry of Education, Youth, and Sport, RGC and an ACC Assessor.

Dr. Rido Thath
Professor of Data Science



Rido Thath is an associate professor of Statistics. He graduated with a Bachelor of Science in Mathematics from Royal University of Phnom Penh, Cambodia. He holds an MA and a PhD in International Development (Development Economics) from Nagoya University, Japan. He has more than two years of experience as a lecturer at the Faculty of Development Studies at Royal University of Phnom Penh and four years as an assistant professor at the Faculty of Economics, Meiji Gakuin University, Tokyo, Japan. Additionally, Rido is a member of the Cambodian Economics Association and East Asian Economics Association.

Dr. Prum Virak
Professor of Business Law



Dr. Virak PRUM is a well-known figure in the legal community and brings with him over 10 years of international academic and work experience in the fields of law and international development. He has served in various leadership positions including being a senior political officer at the British Embassy, a senior legal consultant, a Dean of a law faculty, a public affairs specialist at the United States Embassy, a policy advisor for an international organization and an Associate Dean of a college of social sciences

Dr. Phalty Hap
Professor of Business Law



Dr. Phalty Hap is currently the Vice Director of the Graduate Program of the Royal University of Law and Economics (RULE), Phnom Penh. He obtained his Master of laws and Doctor of Laws from University, Japan. His specialized area is Land Law. Dr. Hap has been the working group leader collaborating with JICA on Japanese Technical Cooperation for the Legal and judicial Development Project (Phase 4) since August 2012.

H.E. Dr. Eng Ratana
Professor of Taxation



H.E. Dr. Eng Ratana teaches the Diploma in Cambodian Tax at CamEd Business School. He is the Director of the Large Taxpayer Department of the General Department of Taxation and is now a leading figure in tax in Cambodia. He is the adviser to the Supreme National Economic Council. He also has more than 9 years experience as a member of the National Accounting Council. He holds an MBA from Charles Sturt University.

Dr. Hüseyin Güngör

Professor of Business Strategy



Dr. Hüseyin Güngör focuses on Strategy Consulting, Artificial Intelligence, Marketing and Customer Experience. His 20+ years international experience includes investment & retail banking at HSBC, marketing & sales management at Philips and top-tier strategy consulting at EY VODW and McKinsey. Dr. Güngör obtained his PhD from the University of Amsterdam, where he also lectures Strategy Consulting, Marketing and Artificial Intelligence Strategy.

Dr. Juliet Cadungog Uy

Professor of Accounting and Management



Uy has proven masterful in concisely teaching the volume of management and business knowledge for the ACCA F1 exam. Her students earn high scores and award her high evaluations in return. Uy was formerly a lecturer and the Dean of the College of Business and Accountancy of Negros Oriental State University. She is an associate member of the National Research Council of the Philippines and a member of the Philippines Council of Deans and Educator in Business. Well qualified, Uy holds a Doctor of Management, a Master of Arts in Education, an MBA, and a Bachelor of Law.

Casey Barnett, CFA, FCCA, MBA

Professor of Accounting



Casey is the President of CamEd Business School as well as a professor. He is an expert in IFRS and has trained many professionals from the Big Four, the General Department of Taxation, and listed companies. Previously, he was a World Bank consultant in the area of public sector financial reporting. He is a CFA charterholder, a fellow member of the Association of Chartered Certified Accountants and holds an MBA from Columbia Business School.

Roy Goh, FCCA, CPA, MSc
Professor of Accounting



Mr. Roy Goh joins us from Singapore where he is a leading lecturer with London School of Business and Finance. He is an ACCA member, a Singapore CPA and also holds a Master of Finance from the Royal Melbourne Institute of Technology. He is well known internationally, providing corporate training of trainers regionally, including Japan. Before LSBF, Roy was with Kaplan University and was Subject Head for Management Accounting for Professional Qualification.

Maria Isabelita C. Manzón-Cabrera, CPA, MDE
Professor of Auditing and Accounting



Ms. Maria Isabelita is a Certified Public Accountant with a degree of Bachelor of Science in Commerce major in Accounting which she achieved with the honors of magna cum laude and valedictorian. She has had the highest score in Accounting Theory in the Philippine CPA exams. She has worked with the leading audit firm in the Philippines Sycip, Gores, Velayo and Company. Her work experience covers 15 years of multinational exposure in accounting, marketing, training, continuous education, administration and customer services both in supervisory and management capacity. Currently, she is an Executive Director and Audit Partner with a national audit firm in Cambodia.

Christine Colon, FCCA, MSc.
Professor of Accounting



Ms. Christine Colon is an FCCA. She holds a Master of Science in Professional Accountancy from the University of London and a Bachelor of Science in Accountancy from La Consolacion College Philippines. She teaches Management Accounting 1 (MA2) in the Bachelor of Accounting and Finance program. Prior to joining CamEd, she had more than 10 years of experience as the finance and administration manager of an international hotel group. Her experience encompassed setting up the IT and accounting system for new properties, implementation of internal controls and procedures, managerial accounting and reporting and analysis of operational performance.

Song Kosal, MA
Professor of Taxation



Mr. Song Kosal is the leading lecturer in the field of tax as well as a leading practitioner as the Tax Director for Ernst & Young. He has also worked as a Senior Tax Consultant at PwC, as a Supervisor of Tax and Corporate Services at KPMG, and as Deputy Head of Tax at Bun & Associates. Kosal holds a Master of Fiscal Policy from Nagoya University where he also completed doctoral studies.

Anil Kumar Makhija, MBA
Professor of Data Science



Mr. Anil has more than 20 years of experience in Business and Information Technology services, as Project Manager, Delivery Manager, Principal, and Senior Director. He holds a Master's degree (MBA) from NITIE India and Bachelor of Engineering from the Indian Institute of Technology (IIT). He teaches Accounting Information Systems and Statistics. His prior experience encompasses setting up IT development centers, IT Security and Cybersecurity governance, establishing Quality Management systems, IT Audits, Agile & DevOps training & consulting, leading transformation programs, and managing complex and mission-critical projects & programs (digital transformation programs, e-commerce projects, 24x7 IT & Application services) for financial services and retail clients, across many countries in APAC & Europe, UK, and US.

The academic staff described above are all currently employed by CamEd Business School. As the Master in Accounting and Finance program grows and develops, additional well qualified academic staff will be recruited as necessary and appropriate.

9. RESEARCH MANAGEMENT

Research in the Master of Science in Accounting and Finance program will be coordinated by the CamEd Research Committee, currently lead by the following academic staff:

Dr. Kenneth Paul Charman

Chair, Research Committee



Dr. Kenneth Charman is a professor in business strategy and behavioral economics. He is a co-founder of the Harvard Business School Microeconomics of Competitiveness Asian Chapter. Dr. Charman was appointed as Visiting Research Fellow at the Royal Institution of Great Britain and Northern Ireland in 2012.

Dr. Muhammad M. Ma'aji

Research Committee Member



Dr. Muhammad M. Ma'aji is a certified Financial Modelling and Valuation Analyst (FMVA) and an Associate Professor at CamEd Business School Cambodia. Dr Ma'aji holds a PhD and MSc in Finance from the Universiti Utara Malaysia and a BA in Accounting & Finance from the University of Greenwich, UK.

Dr. Tapas Dash

Research Coordinator



Dr. Dash is the Research Advisor at CamEd Business School. As an academic and consultant, he has more than 25 years of work experience in academic administration, teaching, research, capacity building, guiding research scholars, and conducting and managing a number of research and consultancy projects funded by the international and national organizations including the Government. Dr Dash was a member of the National Committee on Doctoral Degree Program, Ministry of Education, Youth, and Sport, RGC and an ACC Assessor.

Students conducting research will be assigned a research advisor with expertise and research experience relevant to the proposed topic of the student carrying out the research. Research work will be agreed upon between the advisor and the student. Research should be relevant to business or stakeholders in Cambodia and involve directly researching issues in Cambodia or the application of international principles or findings to issues in Cambodia.

The research report format should follow the format and referencing style of the American Psychological Association (APA) and be subjected to two phases of reviews.

Stage One Advisor Review

The draft research report after completion of the literature review; the literature review should comprise a minimum of 25 references and the draft research report will also be expected to include identification of the research objectives and questions, the chosen methodology for undertaking the research (including the selected variables for the research) and the target journal for publication; peer review at this stage is intended to ensure that the research being undertaken is of good quality and to identify the steps required for completion of the research report and submission to a suitable journal; draft research reports for Stage One Advisor Review can be submitted to the Learning Support Center who will act as the coordinator and administrator of student research.

Stage Two Panel Review

The draft research report should be largely completed; peer review at this stage is intended to provide comments on the overall quality and consistency of the research report and to identify any likely weaknesses or gaps in the methodology, data analysis or conclusions prior to submission to a journal; draft completed research reports should be submitted to the Learning Support Center who is the research coordinator. If the research is not submitted for Stage Two Panel Review within three months of the Stage One Advisor Review, the researcher is requested to submit a brief report to the Learning Support Center to indicate why it has not been possible to complete the paper within this time period and to provide a plan for completion of the research. In all cases support will be provided to the researcher by the Research Committee and/or the Research Advisor to assist the researcher to complete their research.

Final Panel Review and Defense Presentation

Students will be given an opportunity to respond to the feedback from the panel review. Students will revise and review their research for a final panel review. Once approved by the panel, the Learning Support Center shall arrange for the student researcher to present and defend their research to a final committee of experts and peers.

10. RESOURCES

The Master of Science in Accounting and Finance will utilize and benefit from the resources of CamEd Institute, which include the resources of the Learning Support Center, Career Services and Student Advising, CamEd teaching and learning facilities, and the CamEd Business Library.

Learning Support Center

Learning Support Center or LSC is one of the support service departments of the school that provides support to the faculty members and students and also works closely with other support service departments. The main duties of the LSC are to ensure that quality support is provided to both faculty members and students in order to enhance the quality of their teaching and learning and also to harmonize their teaching and learning experience. There is a team of 18 full-time LSC support staff.

The key support services provided by the LSC include scheduling classes, reviewing the alignment between the course specification and the materials, getting the classroom and teaching equipment ready before class, invigilating the students' tests and examinations, marking the students' work and maintaining and retaining the students' grades in the academic system, and ensuring the academic integrity honoring the CamEd Student Honor Code.

Taking part in ensuring the teaching quality, the LSC also conducts the 'faculty evaluation' twice every academic term to report to the management and the faculty.

Career Services and Student Advising

To provide CamEd students with comprehensive career services and transformative experiences by providing academic advising, counselling and business consultations; by delivering high quality career and job search programs, resources and events for transitioning to professional life; by developing a supportive network of CamEd faculty, staff, alumni and employers; and by facilitating career placements and internships.

Computer Laboratory and Digital Services

There is a modern computer laboratory as well as laptop and desktop computers available for student use. In total, there are more than 400 computers available. Moreover, there is high speed internet access throughout the CamEd Institute facilities. Students also have access to an online Google Apps for Education account to facilitate learning. Students and computers are provided a range of relevant software ranging from testing software to Quickbooks accounting software to SPSS statistical software.

CamEd Teaching and Learning Facilities

Our institute has available to support students approximately 20 classrooms and lecture halls, 4 business lab rooms, a computer laboratory and 2 extensive reading rooms. We provide a large discussion room and social spaces. Students are also provided with religious spaces for prayer and contemplation, as well as an onsite medical clinic. All of the facilities are located in the center of Phnom Penh's financial district, near Wat Phnom.

CamEd Business Library

The CamEd Business Library provides a circulation service of a selection of over 10,000 physical books and journals and an electronic collection with access to over 100,000 titles. For the circulation service, students can borrow titles for up to 60 days. The library is open 7 days a week from 7:30 a.m.- 9:00 p.m.

The library also provides a reference service and library instruction, to assist students in their research. Moreover, the library provided learning services including a language lab and classroom videos and a variety of e-learning platforms.

11. TUITION AND FEES

Subjects	Tuition Fees	Exam Fee	Total Fees
Accounting Ethics (ACCT 512)	\$370	Free	\$370
Management Accounting	\$399	\$249	\$648
Performance Management (ACCT 521), or	or	or	or
Advanced Performance Management (ACCT 621)	\$489	\$324	\$813
Law	\$399	\$159	\$558
Cambodian Business Law (LAWS 511)			
Taxation	\$399	\$159	\$558
Cambodian Tax (ACCT 551)			
Financial Reporting	\$399	\$249	\$648
International Financial Reporting (ACCT 511), or	or	or	or
Strategic Business Reporting (ACCT 611)	\$489	\$324	\$813
Audit and Assurance	\$399	\$249	\$648
Audit and Assurance (ACCT 541)			
Finance Management and Analysis	\$399	\$249	\$648
Finance Management (FINC 501), or	or	or	or
Advanced Finance Management (FINC 601)	\$489	\$324	\$813
Business Strategy and Management	\$489	\$441	\$930
Strategic Business Leader (MGMT 621)			
Elective 1	\$399	Free	\$399
Elective 2	\$399	Free	\$399
Research	\$439	\$0	\$439
Total			\$6,245 or \$6,740

12. CURRICULUM MAP

This curriculum map shows the contribution of each course towards achievement of the program learning outcomes.

5 = Major contribution to learning outcome

4 = Significant contribution to learning outcome

3 = Moderate contribution to learning outcome

2 = Minor contribution to learning outcome

1= Foundational contribution to learning outcome

	Code	PK1	PC1	PC2	PC3	PC4	PC5	PC6	PCIT1	PIP1	PIP2
Core courses - 39 Credits											
Accounting Ethics	ACCT 512						2				5
Performance Management	ACCT 521		3		4		4		3		
Cambodian Business Law	LAWS 511	3	2			2					3
Cambodian Tax	ACCT 551	3				4				1	
International Financial Reporting	ACCT 511	4						5	4		2
Audit and Assurance	ACCT 541	4	4	4		3			5	2	2
Financial Management	FINC 501		4		5		4		5	5	
Major Courses - Professional Specialization - Minimum 20 Credits											
Strategic Business Leader	MGMT 621		3				5	4	5	5	5
Advanced Financial Management	FINC 601		4		5				5	5	
Strategic Business Reporting	ACCT 611	5	3					5	4		
Advanced Performance Management	ACCT 621		3		5				3	3	
Advanced Audit and Assurance	ACCT 641	5	3	5					5		3
Advanced Cambodian Taxation	ACCT 651	5				4				2	3
Electives - Up to 30 Credits with exemptions from core courses											
Accounting Work Placement	ACCT 671	5						5	5		
Audit Work Placement	ACCT 672	5		5						5	5
Tax Work Placement	ACCT 673	5				5					
Finance and Investment Work Placement	FINC 671		5		5		3		5		5
Management Work Placement	MGMT 671		5				5		5	5	5
Business Valuation and Investment	FINC 512		5						5	3	3
Data Analytics & Business Intelligence	STAT 511		4						5		
IFRS for SMEs	ACCT 512	5						5			
Behavioral Economics	FINC 612		3				4			3	
Strategic Management Consulting	MGMT 641										
Business Strategy - Creating Shared Value	MGMT 525										
Real Estate Investment	FINC 641										
Private equity and portfolio management	FINC 651										

Research 6 Credits											
Research in Accounting	ACCT 661	5						4	5		
Research in Finance	FINC 661	5	5		4				5		
Research in Business Management	MGMT 661		5				4		5		

In each course specification, there is additional mapping showing the relationship between the individual course learning outcomes and the related program learning outcomes. Based on the CamEd Curriculum Mapping Concept Note, the mapping here uses a numerical ranking to indicate the relative importance of a course to achievement of the learning outcome:

5 = Major contribution to learning outcome

Advanced level of content knowledge/skill is expected. Students will be able to use the content or skills in multiple and complex contexts.

4 = Significant contribution to learning outcome

Strong content knowledge or skill is expected. At this level, the knowledge or skills are developed further, and students will be able to apply their knowledge or skills to a narrow range of complex contexts.

3 = Moderate contribution to learning outcome

Familiarity with the underlying concepts, knowledge or skills is expected. This level reinforces the foundation of knowledge or skills by applying the knowledge or skills to a wider range of applications.

2 = Minor contribution to learning outcome

General foundational knowledge or skills is expected, but subject specific knowledge or skills is not required. The focus of this level of contribution is on introducing subject specific knowledge and skills.

1= Foundational contribution to learning outcome

At this level of contribution, the course introduces general foundational knowledge or skills.

INTERNATIONAL FINANCIAL REPORTING

ACCT 511

COURSE SPECIFICATION



CASEY BARNETT, FCCA, CFA, MBA
USA
President



ROY GOH, MA, CA, FCCA, CPA
Singapore
Associate Professor

1. AIM

This course aims to develop knowledge and skills for understanding and applying accounting standards and the theoretical framework for the preparation of financial statements of entities, including groups, and for analysing and interpreting those financial statements. The course focuses on the application of IFRS in financial reporting because in Cambodia IFRS and IFRS for SMEs are required by law for all companies meeting certain size requirements. The regional and international trend is that IFRS is becoming a statutory requirement for financial reporting.

Accounting and finance graduates will face extensive interaction with financial statements. This may be in the role of a financial accountant, responsible for preparing the financial statements. Or this may be in the role of an investor or an investment banker analysing data drawn from the financial statements or in the role of an auditor whose responsibility includes assessing whether financial statements comply with the relevant accounting standard. Thus, it is essential to have a deep and firm knowledge of financial reporting and the standards used in financial reporting.

2. COURSE DESCRIPTION

This course begins with a review of key IFRS principles, continuing to study each IFRS in detail, with continuous reference to the relevant IFRS standards. In the first week, the course covers the regulatory framework and a full set of financial statements following IFRS. We will then cover non-current assets and revenue and later, towards the middle of the course, the subject of study is consolidation and accounting for associates. After consolidation, the course returns to accounting for stand-alone companies, covering financial instruments with the focus on loans receivable and payable. Then we progress to accounting for leases, inventory, biological assets, tax and cash flow statements. The course culminates with financial statement analysis, alternative approaches, and cash flow statements.

Credits: 5

Lecture Hours: 75

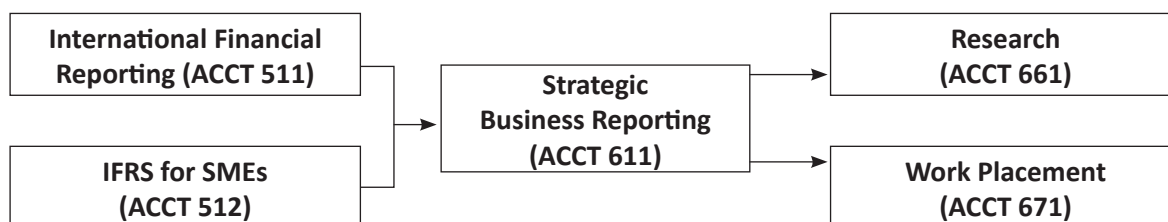
Hours

Self-Study Hours :

Reading :	54	(162 pages of technical reading)
Review :	42	(3 short case studies, final case study)
Assignment :	54	(research, analysis, writing)
	150	

Total Study Hours : 225

3. ROLE IN CURRICULUM



Prerequisites

There is no prerequisite for this course other than the program entrance requirements.

4. LEARNING OUTCOMES

The learning outcomes for this course cover four main areas: regulatory frameworks, international financial reporting standards, preparation of financial statements and financial statement analysis. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Explain the applicability of IFRS.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC6	CC1	Apply IFRS to a broad range of transactions and recognition of assets and liabilities.
Create	PC6	CC2	Construct the four main financial statements for a single company and the income statement and statement of financial position for a simple group in compliance with IFRS.
Evaluate	PC6	CC3	Appraise business performance and position using financial statement analysis from the perspective of an investor.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Utilize spreadsheets to facilitate financial statement analysis and financial reporting.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP2	CIP1	Exercise professionalism and professional skepticism in financial reporting and analysis.

5. TEACHING METHODS

This course is primarily lecture based; assigned readings will support learning and serve as a reference to material covered in class. During class, approximately half of the class will be devoted to lectures with another half of the class for working on and reviewing the solutions to case studies and problem sets.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	CIP1	PIP2
Controlled case studies (3)	24%	CK1, CC1, CC2, CC3, CCIT1	PK1, PC6, PC1, PCIT1
Assignment	30%	CC3, CCIT1, CIP1	PC1, PCIT1, PIP2
Presentation	6%	CC3, CIP1	PC1, PIP2
Final controlled case study	30%	CC1, CC2, CCIT1	PC6, PCIT1
Total grading score	100%	All	

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weight- ing for Course Grade
		Partici- pation	Controlled case studies (2)	Assign- ment	Presen- tation	Final con- trolled case study		
CK1 PK1							100%	
CC1 PC6							100%	
CC2 PC6							100%	
CC3 PC6							100%	
CCIT1 PCIT1							100%	
CIP1 PIP2							100%	

Assignment 1

Work Group : Groups of 1 or 2 people
Output format : Spreadsheet, Attached file

Language : English

Assignment : Following IFRS, prepare A.) a disclosure note for PPE, including a right-of-use asset, and B.) a disclosure note for the related lease liability, and C.) a disclosure note for deferred tax showing the deferred tax for PPE and the right-of-use asset.

Assignment 2

Work Group : Groups of 1- 4

Output format : Presentation, Annotated Financial Report

Language : English

Assignment : Critique a published financial report prepared in accordance with IFRS or CIFRS, giving recommendations to improve the presentation quality, usefulness and understandability of the report.

7. STUDY PLAN

The course has 50 lessons detailed below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Introduction, Financial Statement Analysis - Describe the objectives and elements of financial reporting in accordance with the IFRS Framework (CC1) - Explain the source and applicability of international financial reporting standards and Cambodian international financial reporting standards (CK1) - Define, calculate and interpret key financial ratios relevant for investors and managers (CC3, CCIT1, CIP1, CIP2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 1 pp 4-8, Chapter 2 pp 31-35, Chapter 19
2	Financial Statement Analysis - Describe limitations of financial statement analysis (CC3, CIP2) - Define, calculate and interpret key financial ratios relevant for investors and managers (CC3)	<i>Lecture</i> <i>Discussion</i> <i>Case study</i> Reading: References: BPP Text Essential Reading 19 pp 704-706, Chapter 19
3	Cash Flow Statement - Describe the sections of a cash flow statement (CC2) - Conduct basic interpretation of cash flows and changes in cash flows (CC3) - Prepare the operating cash flow section of a statement of cash flows (CC2)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Case Study</i> Reading: References: BPP Text Chapter 21 pp 525-546
4	Cash Flow Statement Prepare a full cash flow statement according to IFRS (CC2, CCIT2, CIP2)	<i>Case Study</i> Reading: References: BPP Text Chapter 21 pp 525-546

5	Foreign Currency Gains and Losses 1. Identify the functional currency of an entity (CC1) 2. Calculate and account for gains and losses on exchange (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: BPP Text Chapter 17 pp 421-442
6	Foreign Currency Translations 1. Translate an income statement and statement of financial position from a functional currency to a presentation currency (CC1, CCIT2, CIP2) 2. Explain the role of translation gain or loss in other comprehensive income (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: BPP Text Chapter 17 pp 421-442
7	EPS 1. Calculate the EPS in accordance with relevant accounting standards (dealing with bonus issues, full market value issues and rights issues) (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 18 pp 455-476
8	Diluted EPS 1. Describe diluted earnings per share (CC1) 2. Calculate diluted EPS involving convertible debt and share options (warrants) (CC1)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Case study discussion</i> Reading: References: BPP Text Chapter 18 pp 455-476
9	Business and Industry Analysis 1. Perform a PESTLE analysis to analyze a business (CC3, CIP2) 2. Perform a Porter's Five Forces analysis to analyze a business (CC3, CIP2) 3. Perform a SWOT analysis for a business (CC3, CIP2) 4. Construct a risk matrix for a business (CC3, CIP2)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: BPP Text Chapter 19 pp 477-510
10	Property, Plant and Equipment 1. Define and compute the initial measurement of a non-current asset (CC1) 2. Identify subsequent expenditure that may be capitalised, distinguishing between capital and revenue items (CC1) 3. Compute depreciation based on cost for assets that have two or more significant parts (complex assets) (CCI, CIP1)	<i>Lecture</i> <i>Demonstration</i> <i>Example, exercise and group problem solving</i> Reading: References: BPP Text Chapter 3 pp 45-70
11	Revaluation of Property Plant and Equipment 1. Account for the depreciation of property that has been revalued (CC1) 2. Account for revaluation and disposal gains and losses for non-current assets (CC1)	<i>Lecture</i> <i>Demonstration</i> <i>Example, exercise and group problem solving</i> Reading: References: BPP Text Chapter 3 pp 45-70

12	Investment Property 1. Identify and distinguish PPE and investment property (CC1) 2. Prepare the accounting entries for investment property (CC1)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: BPP Text Chapter 3 pp 45-70
13	Borrowing Costs 1. Determine and account for borrowing costs to be capitalised in PPE and investment property (CC1)	<i>Lecture</i> <i>Case study discussion</i> <i>Group problem solving</i> Reading: References: BPP Text Chapter 3 pp 45-70
14	Intangible Assets 1. Define and identify intangible assets (CC1) 2. Determine and account for the amortization of an intangible asset (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 4 pp 71-90
15	Impairment of Assets 1. Determine the recoverable amount of an asset (CC1) 2. Define and describe fair value (CC1) 3. Determine and account for impairment of PPE, Investment Property and Intangible Assets (CC1, CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 5 pp 91-106
16	Provisions 1. Explain why an accounting standard on provisions is necessary (CC1) 2. Explain how provisions should be measured (CC1) 3. Account for recognition of a provision and a change in a provision (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 13 pp 329-354
17	Inventory, Biological Assets 1. Determine and account for a write-down of inventory (CC1) 2. Define: biological asset, agricultural activity, bearing plant (CC1) 3. Account for fair value changes of biological assets (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 14 pp 355-368
18	Financial Instruments 1. Identify, define, and account for the main types of financial instruments as per IFRS 9 (CC1) 2. Determine the value of financial assets using the amortized cost method (CC1, CCIT1, CIP1)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: BPP Text Chapter 11 pp 277-298
19	Convertible Loans 1. Calculate the equity portion of a convertible loan (CC1) 2. Account for the issuance of a convertible loan and the related accrued interest (CC1) 3. Account for conversion of a convertible loan (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: BPP Text Chapter 11 pp 277-298

20	Lessee Lease Accounting - Account for right of use assets and lease liabilities in the records of the lessee (CC1, CCIT1, CIP1) - Explain the exemption from the recognition criteria for leases in the records of the lessee (CC1)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> <i>Reading:</i> <i>References: BPP Text Chapter 12 pp 299-322</i>
21	Lessor Lease Accounting - Distinguish between lessor operating leases and finance leases (CC1) - Account for operating leases of a lessor (CC1) - Account for finance leases of a lessor (CC1)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> Reading: References: BPP Text Chapter 12 pp 299-322
22	Sale and Leaseback Transactions - Describe the nature and role of sale and leaseback transactions (CC1) - Account for sale and leaseback agreements (CC1, CCIT1, CIP1)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> Reading: References: BPP Text Chapter 12 pp 299-322
23	Leases: Review and Practice - Calculate and present the carrying amounts of lease assets and liabilities (CC1) - Calculate and present income and expense related to lease assets and liabilities (CC1, CCIT1, CIP1)	<i>Lecture</i> <i>Case study discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 12 pp 299-322
24	Financial Statement Adjustments for Financial Statement Analysis - Make appropriate adjustments to comparable companies' statement of financial position (CC3, CIP2) - Make appropriate adjustments to comparable companies' statement of comprehensive income (CC3, CIP2)	<i>Case study discussion</i> Reading: References: BPP Text Chapter 19 pp 477-510, Chapter 20 pp 511-524
25	Revenue - Explain the principles of recognition of revenue (CC1) - Apply the principles of recognition of revenue (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 6 pp 117-142
26	Revenue from Construction Contracts - Explain and apply the criteria for recognizing revenue from contracts (CC1) - Explain and apply the criteria for the recognition of contract costs (CC1) - Describe the acceptable methods for measuring progress towards complete satisfaction of a performance obligation (CC1) - Prepare financial statement extracts for contracts where performance obligations are satisfied over time (CC2, CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 6 pp 117-142

27	Government Grants - Describe the two main methods for recognizing benefits from government grants (CC1) - Account for government grants using the deferred grant income method (CC1) - Account for government grants using the reduction in cost method (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 6 pp 117-142
28	Income Tax - Deferred Tax - Account for current tax in accordance with relevant accounting standards (CC1) - Distinguish between taxable differences and deductible difference (CC1) - Calculate and account for deferred tax (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 15 pp 369-392
29	Income Tax - Deferred Tax - Account for changes in deferred tax liabilities and assets (CC1) - Account for deferred tax in OCI, including that arising from revaluation of property (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 15 pp 369-392
30	Income Tax - Disclosures - Describe the required disclosures for income tax and deferred tax (CC1) - Prepare a disclosure note for changes in deferred tax assets and liabilities and temporary differences (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 15 pp 369-392
31	Consolidated Statement of Financial Position - Prepare a consolidated statement of financial position for a simple group (parent and one subsidiary and associate) dealing with pre and post-acquisition profits, non-controlling interests and consolidated goodwill (CC2) - Describe the concept of a group as a single economic unit (CC1) - Account for the effects in the financial statements of intra-group trading (CC1) - Explain why it is necessary to eliminate intra group transactions (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 7 pp 153-176, Chapter 8 pp 177-218
32	Consolidated Statement of Financial Position - Unrealised Profit, Goodwill - Calculate and adjust for unrealised profit on consolidation (CC1) - Identify and calculate deferred consideration and its impact to goodwill (CC1) - Consolidate the statement of financial position (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 8 pp 177-218
33	Consolidated Statement of Financial Position - Fair Value Adjustments - Calculate goodwill, adjusting for fair value adjustments of acquisition target's assets and liabilities (CC1) - Consolidate the statement of financial position with required adjustments needed for fair value adjustments on acquisition (CC2, CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 8 pp 177-218

34	Consolidated Statement of Profit and Loss and Other Comprehensive Income 1. Consolidate revenue (CC1) 2. Consolidate cost of goods sold (CC1) 3. Prepare a consolidated statement of profit or loss, adjusting for inter-company transactions and NCI (CC2, CIP1)	<i>Lecture</i> <i>Demonstration</i> <i>Case study discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 9 pp 219-242
35	Group Disposals 1. Determine the gain or loss on disposal of a subsidiary (CC1) 2. Account for the disposal and/or loss of control of a subsidiary (CC1)	<i>Lecture</i> <i>Demonstration</i> <i>Case study discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 9 pp 219-242
36	Financial Statement Analysis of Groups 1. Adjust group financial statements for the purpose of comparison (CC3) 2. Analyze segment performance (CC3, CIP2) 3. Adjust risk based measures to reflect segment risk (CC3)	<i>Case study discussion</i> Reading: References: BPP Text Chapter 9 pp 219-242
37	Accounting for Associates 1. Identify an associate (CC1) 2. Account for an associate in the statement of financial position (CC1) 3. Account for an associate in the statement of profit or loss (CC1) 4. Adjust for inter-company transactions with an associate (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 10 pp 243-266
38	Consolidation with Associates 1. Prepare a consolidated statement of profit or loss for a group including a single subsidiary and an investment in an associate (CC2) 2. Prepare a consolidated statement of financial position for a group including a single subsidiary and an investment in an associate (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 10 pp 243-266
39	Changes in Policy and Estimates, Errors, Events After the Reporting Period 1. Define and designate the accounting treatment for accounting errors, changes in estimate, and changes in policy (CC1) 2. Describe and identify adjusting events and non-adjusting events, giving recommendations for their treatment (CC2, CIP2)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: BPP Text Chapter 13 pp 328-355, Chapter 17 pp 421-442
40	Non-Current Assets Held for Sale, Discontinued Operations 1. Prepare a statement of profit or loss including a discontinued operation (CC2) 2. Identify and account for assets and disposal groups held for sale (CC1)	<i>Lecture</i> <i>Case study discussion</i> <i>Group problem solving</i> Reading: References: BPP Text Chapter 17 pp 421-442
41	Exam Review	

42	Exam Review	
43	Exam Review	
44	Exam Review	
45-50	Final Assignment Presentations	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. BPP Learning Media, Paper F7 Financial Reporting, (For exams from 1 September 2019 to 31 August 2021).
2. BPP Learning Media, Practice & Revision Kit Paper F7 Financial Reporting, (For exams from 1 September 2019 to 31 August 2021).

References

1. IFRS Foundation, IFRS Standards, 2018.
2. Kaplan Publishing, Paper F7 Financial Reporting (FR), (For exams from 1 September 2019 to 31 August 2021).
3. Kaplan Publishing, Practice & Revision Kit Paper F7 Financial Reporting, (For exams from 1 September 2019 to 31 August 2021).

IFRS FOR SMEs

ACCT 311

COURSE SPECIFICATION



Casey Barnett, FCCA, CFA, MBA

USA
President

1. AIM

This course aims to develop the ability to prepare a complete set of financial statements for an individual company in accordance with IFRS for SMEs.

A core competence of bachelor degree graduates is the ability to prepare a set of financial statements for a company. In Cambodia, national regulations require companies to follow either CIFRS or CIFRS for SMEs, which are wholly identical to IFRS and IFRS for SMEs. Cambodia has an agreement with the IASB to use IFRS and IFRS for SMEs.

Therefore, CamEd bachelor degree graduates will be preparing, auditing, or using financial statements prepared in accordance with either of these two standards. While financial reporting is significantly developed in other courses, those other courses teach IFRS and often teach IFRS for larger businesses.

2. COURSE DESCRIPTION

This course on IFRS for SMEs complements the IFRS based courses and completes the financial reporting education needed by an accountant or auditor in Cambodia. Moreover, this course focuses on accounting for individual medium sized businesses of the sort that would use IFRS for SMEs, thereby complementing the IFRS courses that teach accounting for larger businesses. This course excludes topics for larger companies that are sufficiently covered in other coursework, such as consolidation and investment in financial instruments.

Credits: 5

	<u>Hours</u>
Lecturer Hours :	75
Self-Study Hours :	
Reading :	48 (143 pages of technical reading)
Review :	50 (4 short case studies, final case study)
Assignment :	<u>52</u> (field research, analysis, writing)
:	150
Total Study Hours :	225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites for this course other than the program entrance requirements.

4. LEARNING OUTCOMES

The learning outcomes for this course cover two main areas: The individual IFRS for SMEs sections, and preparation of a financial report in accordance with IFRS for SMEs. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the scope and applicability of IFRS for SMEs.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC6	CC1	Apply IFRS for SMEs to transactions and recognition of assets and liabilities common to SMEs in Cambodia.
Create	PC6	CC2	Construct a general purpose financial report for a single company in Cambodia in compliance with IFRS for SMEs.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Prepare loan and finance lease amortisation schedules based on the effective interest rate using a spreadsheet.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP2	CIP1	Work in accordance with the ethics and professionalism required by the ACCA Code of Ethics and Conduct.

5. TEACHING METHODS

This course uses demonstration, lecture, case studies, and group problem solving. Assigned readings support learning and cover material covered in class. During class, approximately 1/2 of the class time will be demonstrations, presentations and questioning (often using online applications such as Kahoot! to allow group responses) from the lecturer, with the other 1/2 of the class for working

on and reviewing the solutions to case studies and problem sets. Case studies and problem sets are typically delivered via online applications such as Google Classroom Quiz and Google Sheets.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	CIP1	PK1, PIP2
Presentation (1)	7%	CK1, CC1	PK1, PC6
Controlled Case Studies (4)	28%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC6, PCIT1, PIP2
Assignment	30%	CC1, CC2	PC6
Final Controlled Case Study	25%	CK1, CC1, CC2, CCIT1	PK1, PC6, PCIT1
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weight- ing for Course Grade
		Partici- pation	Presen- tation (1)	Controlled case studies (4)	Assign- ment	Final Con- trolled Case Study		
CK1							100%	
PK1							100%	
CC1							100%	
PC6							100%	
CC2							100%	
PC6							100%	
CCIT1							100%	
PCIT1							100%	
CIP1							100%	
PIP2							100%	

During the course, there is one assignment:

IFRS for SMEs Financial Reporting Assignment

- Work Group : Groups of two
- Output format : IFRS for SMEs format Financial Report
- Language : English and Khmer
- Assignment : Students prepare a set of financial statements in compliance with IFRS for SMEs (to the extent possible given constraints and available data) for a small or medium sized business or not-for-profit organization in Cambodia. The financial report will cover a period of two months. Accompanying the financial statements shall be a brief report assessing the business, its industry, and its financial performance. Drafts and a final report will be first written in English. Once the final report has been finalized, a translation of the financial statements into Khmer language is required.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Small and Medium-Sized Entities 1. Distinguish between entities that may and may not apply IFRS for SMEs (CK1) 2. Describe the components of a financial report prepared in accordance with IFRS for SMEs (CC2) 3. Explain the advantages of IFRS for SMEs compared to IFRS (CK1)	<i>Lecture</i> <i>Kahoot</i> Reading: IFRS for SMEs, Preface pp 6-9, Section 1 pp 10-11, Section 3 pp 22-26 Reference: Modules 1, 3
2	Statement of Financial Position 1. Organize accounts in a statement of financial position according to IFRS for SMEs' format (CC2) 2. Prepare a statement of financial position in accordance with IFRS for SMEs (CC2)	<i>Lecture</i> <i>Group case study</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 4 pp 27-30 Reference: Modules 4
3	Statement of Comprehensive Income 1. Explain the acceptable formats and classification in the statement of income or statement of income and retained earnings (CK1) 2. Classify expenses by nature and function (CC2)	<i>Lecture</i> <i>Group case study</i> <i>Discussion</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 5 pp 31-33, Section 6 34-35 Reference: Module 5
4	Concepts and Pervasive Principles, Notes to the Financial Statements 1. Describe the pervasive principles of IFRS for SMEs (CK1) 2. Explain how the objective of IFRS for SMEs influences application of IFRS for SMEs (CK2) 3. Identify the role, components and location of notes within the financial report (CC2) 4. Distinguish between relevant and irrelevant information for deciding on inclusion in the notes (CC2)	<i>Lecture</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 2 pp 12-13, 18, Section 8 pp 41-42, Section 10 page 50 Reference: Module 8
5	ACCA Code of Ethics and Conduct 1. Describe the fundamental principles of the ACCA Code of Ethics and Conduct (CIP1) 2. Apply the fundamental principles of the ACCA Code of Ethics and Conduct to resolve ethical dilemmas arising in financial reporting (CIP1)	<i>Lecture</i> <i>Group case study</i> <i>Kahoot</i> Reading: ACCA Code of Ethics and Conduct, pp 18-23 Reference: ACCA Code of Ethics and Conduct pp 24-31

6	Accounting Policies, Estimates and Errors 1. Define and distinguish changes in accounting policies, changes in estimates, and errors (CK1) 2. Determine the correct way to report changes in accounting policies, changes in estimates and errors (CC2)	<i>Lecture</i> <i>Group case study</i> Reading: IFRS for SMEs, Section 10 pp 50-54 Reference: Module 10
7	Basic Financial Instruments 1. Describe the types of financial instruments covered by IFRS for SMEs section 11. (CK1) 2. Calculate the amount a financial instrument should be recorded on initial recognition. (CC1)	<i>Lecture</i> <i>Group case study</i> Reading: IFRS for SMEs, Section 11 pp 55-59 Reference: Module 11
8	Basic Financial Instruments - Bad Debts 1. Estimate bad debts for a company (CC1) 2. Prepare the journal entries to account for bad debts (CC1) 3. Prepare the disclosure note for receivables (CC2)	<i>Lecture</i> <i>Group case study</i> Reading: IFRS for SMEs, Section 11 pp 62-65 Reference: Module 11
9	Controlled Case Study 1 1. Review and assess learning outcomes of lecture 1-8	<i>Controlled case study</i>
10	Accounting for Loans Payable 1. Prepare an amortisation schedule for a loan using Excel. (CCIT1) 2. Prepare the journal entries for a loan. (CC1)	<i>Demonstration using Excel</i> <i>Group case study using Excel</i> Reading: IFRS for SMEs, Section 11 pp 60-62 Reference: Module 11
11	Accounting for Loans Payable - Effective Interest Rate 1. Calculate the effective interest rate using Excel or Google Sheets (CCIT1) 2. Account for borrowing costs in accordance with section 25 (CC1) 3. Prepare the disclosure note for loans payable (CC2)	<i>Demonstration of the amortized cost method using Excel</i> <i>Group problems using Excel</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 11, pp 60-62, 68-70 Reference: Module 11
12	Other Financial Instrument Issues - Equity Instruments 1. Identify and account for equity instruments (CC1) 2. Identify and account for investments in associates (CC1)	<i>Demonstration using Excel</i> <i>Group problems using Excel</i> Reading: IFRS for SMEs, Section 11 pp 59, 60, IFRS for SMEs, Section 14 pp 84-87 References: Module 11, Module 14
13	Business and Industry Analysis - Porter's Five Forces 1. Prepare a business analysis using Porter's Five Forces and sources of competitive advantage. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Presentation</i> Reading: Harvard Business Review, pp 25-39
14	Inventories 1. Determine the components of cost to include in inventory (CC1) 2. Distinguish between normal and abnormal costs (CC1)	<i>Lecture</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 13 pp 79-81 Reference: Module 13

15	Inventories - Determine inventory cost using the FIFO periodic method (CC1) - Record cost of goods sold following both expense by nature and expense by function (CC1) - Prepare a disclosure note for inventories (CC2)	<i>Demonstration</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 13 pp 82-83 Reference: Module 13
16	Specialised Activities - Biological Assets - Prepare the journal entries to account for biological assets (CC1) - Account for the harvested product of biological assets (CC1)	<i>Lecture</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 34 pp 208-210 Reference: Module 34
17	Specialised Activities - Service Concessions - Identify a service concession agreement (CC1) - Account for income and costs related to service concession agreements (CC1)	<i>Class case study</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 34 pp 211-212 Reference: Module 34
18	Controlled Case Study 2 Review and assess learning outcomes lecture 10- 17	<i>QControlled case study</i>
19	Investment Property - Distinguish between investment property and other types of property (CC1) - Record the gains and losses related to investment property (CC1) - Prepare a disclosure note for investment property (CC2)	<i>Lecture</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 16 pp 92-94 References: Module 16
20	Property, Plant and Equipment - Calculate the depreciation for property, plant and equipment (CC1) - Determine gains and losses on disposal (CC1)	<i>Demonstration</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 17 pp 95-101 Reference: Module 17
21	Property, Plant and Equipment - Account for renovation of property, plant and equipment (CC1) - Account for revaluation of property classified as property, plant and equipment (CC1) - Prepare a disclosure note for property, plant and equipment (CC2)	<i>Demonstration</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 17 pp 95-101 Reference: Module 17
22	Intangible Assets other than Goodwill - Record the purchase or development of software(CC1) - Calculate the amortisation of intangible assets with change in estimated useful life (CC1)	<i>Lecture</i> <i>Group problem based learning</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 18 pp 102-106 Reference: Module 18

23	Impairment of Assets 1. Explain when impairment needs to be tested (CC1) 2. Determine the recoverable amount of a potentially impaired asset (CC1) 3. Explain why it may not be necessary to determine value in use (CC1)	<i>Didactic questioning</i> <i>Group problems</i> <i>Discussion</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 27 pp 163-170 Reference: Module 27
24	Impairment of Assets 1. Calculate impairment expense of an individual asset (CC1)	<i>Case study</i> <i>Group problem</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 27 pp 163-170 Reference: Module 27
25	Leases 1. Distinguish between operating leases and finance leases (CC1) 2. Account for operating leases, including transaction costs and discounts (CC1) 3. Prepare a disclosure note for operating leases (CC2)	<i>Lecture</i> <i>Group problem</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 20 pp 113-120 Reference: Module 20
26	Leases 1. Determine the appropriate interest rate to be used with a given finance lease (CC1) 2. Prepare an amortisation schedule for payments and expense under a finance lease (CC1T1)	<i>Lecture</i> <i>Group problem</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 20 pp 113-120 Reference: Module 20
27	Leases 1. Prepare the journal entries for a finance lease (CC1) 2. Calculate the current and non-current portions of a finance lease (CC1)	<i>Demonstration using Google Sheets</i> <i>Group problems w/ Google Sheets</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 20 pp 113-120 Reference: Module 20
28	Leases 1. Prepare the disclosure notes for leases (CC2) 2. Prepare a statement of financial position, including lease liabilities (CC2) 3. Prepare a disclosure note for finance leases (CC2)	<i>Demonstration using Excel</i> <i>Group problems using Excel</i> <i>Case study</i> Reading: IFRS for SMEs, Section 20 pp 113-120 Reference: Module 20
29	Provisions and Contingencies 1. Explain the definition of provision and contingent liability (CK2) 2. Determine the amount and appropriate presentation of a provision (CC1) 3. Recommend a method of estimating a year end warranty provision (CC1) 4. Prepare the journal entries to record a warranty and annual adjustment thereto (CC1) 5. Prepare a disclosure note for provisions and contingencies (CC2)	<i>Lecture</i> <i>Group problems</i> <i>Kahoot</i> Reading: IFRS for SMEs, Section 21 pp 121-124 References: IFRS for SMEs, Section 21 Appendix pp 125-129; Module 21
30	Controlled Case Study 3 1. Review and assess learning outcomes lecture 23- 29	QControlled case study

31	Revenue 1. Explain the recognition criteria for revenue (CC1) 2. Account for revenue for sale of goods and services (CC1)	<i>Lecture</i> <i>Group case study</i> <i>Kahoot</i> Reading: IFRS for SMEs Section 23 pp 140-154 Reference: Module 23
32	Revenue 1. Account for deferred income (CC1) 2. Identify the revenue attributable to services in a bundle of goods and services (CC1)	<i>Lecture</i> <i>Case study</i> <i>Kahoot</i> Reading: IFRS for SMEs Section 23 pp 140-154 Reference: Module 23
33	Revenue 1. Describe the methods used to account for construction contracts (CC1) 2. Prepare the journal entries to record a construction contract using the input method (CC1) 3. Prepare a statement of profit or loss, including revenue (CC2)	<i>Lecture</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs Section 23 pp 140-154 Reference: Module 23
34	Employee Benefits 1. Account for basic employee benefits and the related withholding tax (CC1) 2. Determine the withholding tax component of employee benefits (CC1)	<i>Lecture group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 28 pp 171-172 Reference: Module 28
35	Employee Benefits 1. Identify long term bonuses and other long term employee benefits that should be accrued (CC1) 2. Account for long term bonuses (CC1)	<i>Lecture</i> <i>Demonstration</i> <i>Case study</i> Reading: IFRS for SMEs, Section 28 pp 178-179
36	Income Tax 1. Prepare the journal entries to prepayment of income tax (tax on profit) (CC1) 2. Prepare the journal entries to record withholding taxes that can be deducted from income tax (tax on profit) (CC1) 3. Prepare the year-end journal entry to record income tax payable (tax on profit) (CC1) 4. Prepare a statement of profit or loss, including tax (CC2)	<i>Lecture</i> <i>Case study</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 29 pp 182, 189 Reference: Module 29
37	Income Tax 1. Distinguish between the carrying amount of net assets and the tax base of net assets (CC1) 2. Calculate the taxable and deductible differences arising from temporary differences (CC1)	<i>Demonstration</i> <i>Case study</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 29 pp 183-186, 188-189 Reference: Module 29

38	Income Tax 1. Prepare the journal entries to record income tax expense, including adjustments to deferred tax (CC1) 2. Prepare a statement of financial position, including liabilities for current tax and deferred tax (CC2) 3. Prepare a disclosure note for income tax and deferred tax (CC2)	<i>Demonstration</i> <i>Case study</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 29 pp 189-191 Reference: Module 29
39	Controlled Case Study 3 1. Review and assess learning outcomes lecture 31- 38	<i>QControlled case study</i>
40	Cash Flow Statements 1. Define cash and cash equivalents (CK2) 2. Explain the difference between the direct and indirect methods of preparing a cash flow statement (CC1) 3. Explain the meaning of operating cash flows, investing cash flows, and financing cash flows (CC2) 4. Prepare the operating cash flow portion of a cash flow statement (CC2)	<i>Didactic questioning</i> <i>Lecture</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 7 pp 36-40 Reference: Module 7
41	Cash Flow Statements 1. Prepare the investing and financing portions of a cash flow statement (CC2) 2. Present exchange rate changes in foreign currency cash and cash equivalents in the cash flow statement (CC2)	<i>Demonstration</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 7 pp 36-40 Reference: Module 7
42	Cash Flow Statements 1. Prepare a full cash flow statement (CC2)	<i>Case study</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 7 pp 36-40 Reference: Module 7
43	Foreign Currency Translation 1. Determine the appropriate exchange rate to record foreign currency income, expense, assets, liabilities (CC2) 2. Record gains and losses arising from remeasurement and settlement of foreign currency receivables and payables (CC2)	<i>Lecture</i> <i>Demonstration</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 30 pp 192-194 Reference: Module 30
44	Foreign Currency Translation 1. Explain the concept of functional currency (CK1) 2. Explain the purpose of a presentation currency (CC2) 3. Prepare a disclosure note for functional currency and presentation currency (CCIT1) 4. Prepare a disclosure note for a presentation currency that is not in compliance with the IFRS for SMEs presentation currency (CC2)	<i>Lecture</i> <i>Case study</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 30 pp 195-197 Reference: Module 30
45	Related Party Disclosures 1. Define a related party according to IFRS for SMEs (CK1) 2. Identify transactions with a related party that would warrant disclosure in the notes (CC2) 3. Prepare a related party disclosure note (CC2)	<i>Didactic questioning</i> <i>Group problems</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 33 pp 204-207 Reference: Module 33

46	Transition to the IFRS for SMEs 1. Define first time application of IFRS for SMEs (CK2) 2. Describe the additional disclosures required when an entity applies IFRS for SMEs for the first time (CK2, CC2) 3. Explain the simplifications allowed on transition to IFRS for SMEs (CK2) 4. Prepare a full set of financial statements for an entity that transitions to IFRS for SMEs for the first time (CC2)	<i>Lecture</i> <i>Case study</i> <i>Group problem based learning</i> <i>Discussion</i> Reading: IFRS for SMEs, Section 35 pp 213-218 Reference: Module 35
47	Review and preparation for final exam	<i>Lecture</i>
48	Review and preparation for final exam	<i>Lecture</i>
49	Student Presentations - Small Groups	<i>Presentation</i>
50	Student Presentations - Finalists	<i>Presentation</i>
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. IFRS Foundation, IFRS for SMEs 2015, IFRS Foundation 2015.
2. Association of Chartered Certified Accounts, Code of Ethics and Conduct, Association of Chartered Certified Accountants, 2020.
3. Porter, ME, The Five Competitive Forces that Shape Strategy, Harvard Business Review, January 2008.

References

1. IFRS Foundation, IFRS for SMEs Education Modules, IFRS Foundation 2015- 2018
2. Makenzie, Bruce, Tapiwa Njikizana, et all, Applying IFRS for SMEs, Wiley, 2011.

STRATEGIC BUSINESS REPORTING

ACCT 511

COURSE SPECIFICATION



Roy Goh, MA, CA, FCCA, CPA

Singapore

Associate Professor

1. AIM

The aim of the syllabus is to discuss, apply and evaluate the concepts, principles and practices that underpin the preparation and interpretation of corporate reports in various contexts including the ethical assessment of managements' stewardship and the information needs of a diverse group of stakeholders.

The syllabus for Strategic Business Reporting, assumes knowledge acquired at the Bachelor level including the core technical capabilities to prepare and analyse financial reports for single and combined entities.

The syllabus requires students to examine corporate reporting from a number of perspectives, not only from the point of view of the preparer of corporate reports, but also from the perspective of a variety of different stakeholders such as finance providers. The syllabus further requires the assessment and evaluation of the reporting decisions made by management and their implications for a range of stakeholders and entities. It also explores the professional and ethical responsibilities of the accountant to these stakeholders.

2. COURSE DESCRIPTION

This course begins with a review of key IASB's Conceptual Framework for Financial Reporting and to use the Framework as a basis for judgement in applying IFRS in corporate reports. After learning the Framework and other related reports, this course continues to IFRS relating to Assets, followed by Liabilities, Financial Instruments and Deferred Taxes. Then, we will cover specific standards on the accounting of share-based payments and pensions. In the middle of the course, we will learn IFRS that applies after the reporting entity's year end. At this point, students will learn enough IFRS to begin consolidation of subsidiaries, associates, joint ventures and joint operations; acquisitions, disposals and foreign subsidiaries. Finally, at the end of this course, we will learn group cash flow.

Credits: 5

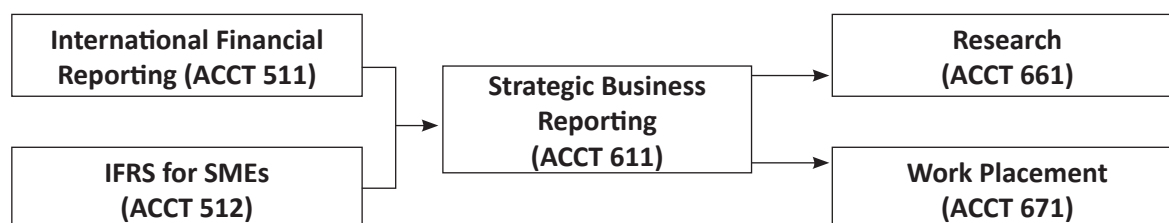
Lecture Hours: 75

Hours

Self-Study Hours	:	
Reading	:	75 (600 pages of technical reading)
Review and practice	:	75 (Case scenarios after every topic)
		150

Total Study Hours : 225

3. ROLE IN CURRICULUM



Prerequisites

Students must have completed International Financial Reporting ACCT 511 or equivalent before continuing with this course.

4. LEARNING OUTCOMES

The learning outcomes for this course cover four main areas: regulatory frameworks, international financial reporting standards, consolidation and group cash flows. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK5	CK1	Identify the IFRS and IFRS for SMEs requirements that may apply to a business transaction.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC6	CC1	Apply IFRS to a broad range of transactions and recognition of assets and liabilities common to large companies and multinationals.
Create	PC6	CC2	Construct the four main financial statements for both single companies and large complex groups in compliance with IFRS.
Evaluate	PC6	CC3	Defend the choices and judgments used in applying IFRS.
Evaluate	PC1	CC4	Advise on the financial impact of the acquisition of a subsidiary.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Utilize spreadsheets to facilitate financial statement analysis and financial reporting.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP1	CIP1	Exercise professionalism and professional skepticism in financial reporting and analysis.

5. TEACHING METHODS

This course is primarily lecture based; assigned readings will support learning and serve as a reference to material covered in class. During class, approximately half of the class will be devoted to lectures with another half of the class for working on and reviewing the solutions to case studies and problem sets.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	30%	CIP1	PIP1
Take-home case studies (3)	30 %	CK1, CC1, CC2, CC3, CIT1	PC6, PCIT1
Final exam	40%	All	All
Total grading score	100%	All	

CLO PLO	Topic	CLO Assessment and Scoring			Total CLO Score	Weight- ing for Course Grade
		Participation	Take-home case studies (3)	Final Exam		
CK1 PK5	Identify the IFRS requirements		50	50	100%	5%
CC1 PC6	Apply IFRS to a broad range of transactions		50	50	100%	10%
CC2 PC6	Construct financial statements			100	100%	10%
CC3 PC6	Defend the choices and judgments used in applying IFRS	10	40	50	100%	20%
CC4 PC1	Advise on the financial impact of the acquisition of a subsidiary			100	100%	30%
CCIT1 PCIT1	Utilize spreadsheets to facilitate financial statement		50	50	100%	5%
CIP1 PIP1	Exercise ethical professionalism and professional skepticism in financial reporting and analysis	10	40	50	100%	20%

7. STUDY PLAN

The course has 50 lessons detailed below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	1. IASB Conceptual Framework for Financial Reporting 2. IAS 1 Presentation of Financial Statements 3. Current Issues (CK1)	<i>Lecture</i> <i>Discussion</i> Reading: References: Kaplan Study Text Chapter 1 pp 1-26, Chapter 3 pp 39-46, Chapter 23 pp 553-566
2	1. Stakeholders 2. Ratios Analysis 3. Accountant's Ethics 4. IFRS for SME (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Case study</i> Reading: References: Kaplan Study Text Chapter 2 pp 27-36, Chapter 22 pp 517-552, Chapter 17 pp 349-354
3	1. IFRS 13 Fair Value Measurements (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Case Study</i> Reading: References: References: Kaplan Study Text Chapter 1 pp 16-18
4	1. IAS 16 Property, Plant, Equipment (CC1, CC3)	<i>Case Study</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 78-82
5	1. IAS 23 Borrowing Cost (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 85-86
6	1. IAS 38 Intangible Assets (CC1, CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 91-94
7	1. IAS 36 Impairment of Assets (CC1, CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 95-103
8	1. IAS 40 Investment Properties (CC1, CC3)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Case study discussion</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 86-90

9	1. IAS 2 Inventories 2. IAS 20 Accounting for Government Grant and Disclosure of Government Assistance (CC1, CC3)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 83-84 Chapter 6 pp 121-123
10	1. IFRS 5 Non-Current Assets Held For Sale and Discontinued Operations 2. IAS 41 Agriculture (CC1, CC3)	<i>Lecture</i> <i>Demonstration</i> <i>Example, exercise and group problem solving</i> Reading: References: References: Kaplan Study Text Chapter 5 pp 103-107, Chapter 6 pp 118-121
11	1. IFRS 16 Leases (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Demonstration</i> <i>Example, exercise and group problem solving</i> Reading: References: References: Kaplan Study Text Chapter 8 pp 144-150
12	1. IFRS 16 Leases (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: References: Kaplan Study Text Chapter 8 pp 151-168
13	1. IAS 37 Provisions, Contingent Liabilities and Contingent Assets (CC1, CC3)	<i>Lecture</i> <i>Case study discussion</i> <i>Group problem solving</i> Reading: References: References: Kaplan Study Text Chapter 11 pp 223-233
14	1. IAS 21 The Effects of Changes in Foreign Exchange Rates 2. IAS 12 Taxes (CC1, CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 7 pp 128-136, Chapter 13 pp 296-308
15	1. IAS 32 Financial Instruments: Presentation (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 12 pp 241-253

16	1. IFRS 9 Financial Instruments (CC1, CC3, CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 12 pp 254-276
17	1. IFRS 9 Financial Instruments 2. IFRS 7 Financial Instruments: Disclosures (CC1, CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 12 pp 277
18	1. IAS 19 Employees Benefits (CC1, CC3)	<i>Lecture</i> <i>Demonstration and discussion</i> <i>Example and exercise</i> Reading: References: References: Kaplan Study Text Chapter 9 pp 169-184
19	1. IFRS 2 Share-Based Payments (CC1, CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group Exercise</i> Reading: References: References: Kaplan Study Text Chapter 10 pp 195-218
20	1. IAS 34 Interim Financial Reporting 2. IFRS 8 Operating Segments (CC2, CC4)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> Reading: References: References: Kaplan Study Text Chapter 14 pp 317-322
21	1. IAS 24 Related Party Disclosures (CC1, CC3, CIP1)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> Reading: References: References: Kaplan Study Text Chapter 15 pp 328-336
22	1. IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (CC1, CC3, CIP1)	<i>Lecture</i> <i>Example and exercise</i> <i>Group problem solving</i> <i>Case study discussion.</i> Reading: References: References: Kaplan Study Text Chapter 3 pp 49-51

23	1. IFRS 1 First-Time Adoption of Financial Standards (CC1, CC3)	<i>Lecture</i> <i>Case study discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 16 pp 342-346
24	1. IAS 10 Events after the Reporting Period 2. IAS 33 Earnings per Share (CC1, CC3, CIP1)	<i>Case study discussion</i> Reading: References: References: Kaplan Study Text Chapter 11 pp 220-222
25	1. IAS 27 Separate Financial Statements 2. IFRS 10 Consolidated Financial Statements (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 358-365, pp 377, pp 392-394
26	1. IFRS 11 Joint Arrangements (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 394-397
27	1. IAS 28 Investment in Associates and Joint Ventures (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 365-367
28	1. IAS 28 Investment in Associates and Joint Ventures 2. IFRS 12 Disclosures of Interest in Other Entities (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 398
29	1. IFRS 3 Business Combinations- Basic Consolidation adjustments (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 378-392
30	1. IFRS 3 Business Combinations- Basic Consolidation adjustments (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 18 pp 378-392

31	1. IFRS 3 Business Combinations- Piecemeal Acquisitions (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 19 pp 416-424
32	1. IFRS 3 Business Combinations- Disposals (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 19 pp 424-437
33	1. IFRS 3 Business Combinations- Foreign Subsidiaries (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 20 pp 455-469
34	1. IFRS 3 Business Combinations- Practice (CC2, CC4)	<i>Lecture</i> <i>Demonstration</i> <i>Case study discussion</i> <i>Group exercise</i>
35	1. IFRS 3 Business Combinations- Practice (CC2, CC4)	<i>Lecture</i> <i>Demonstration</i> <i>Case study discussion</i> <i>Group exercise</i>
36	1. IFRS 3 Business Combinations- Practice (CC2, CC4)	<i>Lecture</i> <i>Demonstration</i> <i>Case study discussion</i> <i>Group exercise</i>
37	1. IAS 7 Statement of Cash Flows (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 21 pp 476-487
38	1. IAS 7 Statement of Cash Flows (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 21 pp 488-503
39	1. IAS 7 Statement of Cash Flows (CC2, CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise</i> Reading: References: References: Kaplan Study Text Chapter 21 pp 504-515

40	1. Group Reconstruction (CC2, CC4)	<i>Lecture</i> <i>Case study discussion</i> <i>Group problem solving</i> Reading: References: References: Kaplan Study Text Chapter 19 pp 438-440
41	Exam Review (All CLOs)	
42	Exam Review (All CLOs)	
43	Exam Review (All CLOs)	
44	Exam Review (All CLOs)	
45-50	Final Assignment submission (CC4)	
Total Hours: 75 Hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Kaplan Publishing, ACCA Strategic Business Reporting Study Text (For exams from September 2020 to June 2021)

References

1. IFRS Foundation, IFRS Standards, 2018.
2. IIRC Integrated Report



ACCOUNTING WORK PLACEMENT

ACCT 671

COURSE SPECIFICATION

1. AIM

This course aims to develop practical knowledge, skills and attitude of the students and to strengthen their positions in relevant industries. The students will apply the knowledge and theories acquired in previous coursework in a real business setting. Through this opportunity the students can explore their interests in the accounting field and be familiar with the working norms, rules and regulations governing the industry as well as build a professional business network. The course emphasizes students' preparation for their future careers and helps them to be well-trained candidates when they graduate. At the end of the work placement, the students will be deeply familiar with the key factors for success in an accounting career.

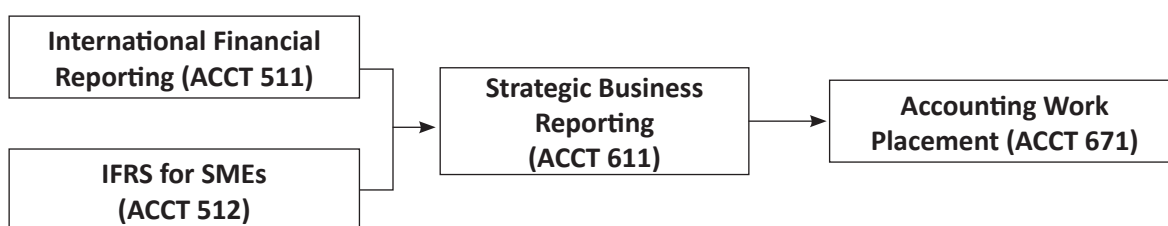
2. COURSE DESCRIPTION

To achieve the aims above, this course covers a number of tasks that are divided into two parts. The first part is the professional orientation which focuses on gaining a clear understanding of the work environment of the prospective employers and of the job markets in general. After this, the students will be placed at the selected employers where they will apply their acquired knowledge, skills and attitude in a real work environment. It is important for the students to comply with the hosting organization's requirements, to meet the Performance Objectives (POs) and to keep track of their training progression throughout the work placement period.

Credits: 5

- 1 credit hour for the field work placement : 90 hours
- Total Credit Hours : 450 hours
- Period of work placement : 3-6 months

3. ROLE IN CURRICULUM



Prerequisites

To qualify for the work placement, students must have completed the 9-hour preparation activities provided by Career Services and Student Advising (CSSA) or employer-conducted orientation approved by CSSA.

Students must have successfully completed Strategic Business Reporting ACCT 611.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the requirement of the relevant national and international accounting standards and regulations.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC6	CC1	Prepare financial statements in accordance with Cambodian International Financial Reporting Standards (CIFRS) and/or CIFRS for SMEs.
Analyze	PC3	CC2	Analyze the appropriate information to measure business performance.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Advise the management on how to improve the business performance.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1 PIP2	CIP1	Manage a team to work productively and ethically in accounting fields

5. TEACHING METHODS

This course is primarily an experience-based course. An orientation will be conducted at the beginning of the course to ensure that the students will gain a clear understanding of the work environment in the hosting organization and some basic skills for performing their work effectively during the placement. A variety of methods will be employed to encourage and assess student achievement on course learning outcomes. Some methods include, but are not limited to, presentation, interview and written reports, group discussions, business writing, self-reflection, and peer consultation.

6. ASSESSMENT AND GRADING

In order to successfully complete the course, students are required to complete all the assessment below. Grades will be calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Mentor Meetings (5x)	10%	PIP1	CIP1
Supervisor Assessment of Performance Objectives	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Peer Assessment of Performance Objectives	20%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Practical Experience Report	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Total grading score	100%		

Performance Objectives

Students are required to achieve a minimum of **four performance objectives** in total including **all three of interpersonal qualities** and **the core skills** of performance objectives in accounting.

Students may achieve each performance objective by participating in the suggested activities or similar other activities related to the performance objectives by providing an explanation in the practical experience report.

The performance objectives are set out in interpersonal qualities and core skills as in the appendix 1.

To provide evidence of achieving performance objectives, students are required to request a confirmation letter from their supervisor with attachment of the performance objectives that they have achieved during the job training.

Personal Experience Report

Work Group	: Individual
Output format	: Performance Objective Matrix
Language	: English
Report	: Students will be required to produce a summarized report reflecting the experience obtained from the job training that satisfies the required performance objectives. As their training progresses, students should keep track of their experiences. At the end of the training, students will be required to write a report summarizing the experience in their own words in a performance objective matrix. The report should be clear and truthfully reflect the experience with examples provided.

7. STUDY PLAN / JOB TRAINING PLAN

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation 1. Introduce the course aims, descriptions and criteria. 2. Explain the performance objectives to be achieved during the job training. 3. Explain the practical experience report 4. Guide the students in searching for relevant information about jobs and prospective organizations.	<i>Lecture</i> <i>Question and Answer</i>
2-18	On Job training (All CLOs)	<i>Apply knowledge</i>

8. TEXTBOOKS AND REFERENCES

References

1. ACCA rule book <https://www.accaglobal.com/gb/en/about-us/regulation/ethics/acca-rule-book.html>

ACCA performance objectives

1. <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

APPENDIX 1 - PERFORMANCE OBJECTIVES

Interpersonal Quality

These are the important elements of interpersonal qualities that students must achieve. They are required to maintain the professional code of ethics, develop productive business relationships with stakeholders and take initiative as a leader during work.

Performance Objectives	Suggested Activities
Maintain professional code of ethics	- Act diligently and honestly, following codes of conduct, taking into account and keeping up-to-date with legislation. - Act with integrity, objectivity, professional competence and due care and confidentiality. You should raise concerns about non-compliance. - Develop a commitment to your personal and professional knowledge and development. You should become a life-long learner and continuous improver, seeking feedback and reflecting on your contribution and skills.
Develop productive business relationships	- Display sensitivity, empathy and cultural awareness in all your communications. This allows you to establish trust and credibility with a range of stakeholders and gain their confidence. - Use a range of mediums and make appropriate use of digital technology to communicate clearly, concisely and persuasively in formal and informal situations. - Develop and build effective and ethical professional relationships and networks using face to face and digital technology.
Apply leadership and self development	- Show initiative with your team – working towards organisational goals, collaborating with and supporting others. - Manage time and tasks effectively to meet business needs and professional commitments. You are capable of working under pressure. - You negotiate effectively and can justify solutions logically and persuasively to colleagues and clients.

CORE SKILLS

Accounting

This involves students in the process of recording and processing transactions and events using appropriate accounting systems, reviewing and preparing financial statements in accordance with accounting standards and legislation. In addition, students are also able to take part in management accounting such as planning the business activities, controlling the performance, preparing and monitoring the budget, and making recommendations for improvement.

Performance objectives	Elements
Record and process transactions and events	- Implement or operate systems to record and process accounting data using emerging technology where appropriate or feasible. - Verify, input and process routine financial accounting data within the accounting system using emerging technology where appropriate or feasible. - Prepare and review reconciliations and other accounting controls. - Gather information for end-of-period accounting entries – and prepare estimates for adjustments to inter-company accounts. - Make sure you're using accounting standards and policies when you're processing transactions and events.
Prepare external financial report	- Contribute to drafting or reviewing primary financial statements according to accounting standards and legislation. - Review financial statements and correct for errors and account for – or disclose – events after the reporting date. - Prepare or review narrative and quantitative information to include with financial statements.
Plan and control performance	- Contribute to setting objectives to plan and control business activities. - Coordinate, prepare and use budgets, selecting suitable models. - Regularly review progress against plans. - Use appropriate techniques to assess and to evaluate overall performance against plans. - Advise on business performance and recommend improvements.
Monitor and report performance	- Analyse and provide appropriate information to measure performance. - Identify and use performance measurement techniques. - Monitor and evaluate individual and departmental performance to identify areas for development. - Identify the key external factors, including financial factors, affecting organisational performance. - Prepare management reports as required by management. It can include performance measurement and analysis.

ACCOUNTING ETHICS AND PROFESSIONAL SKILLS

ACCT 512

COURSE SPECIFICATION



Dr. Juliet Cadungog Uy

Philippines

Professor

1. AIM

This course aims to develop understanding and application of ethical and professional behaviour in real-world situations. It is designed to develop practical real-world skills that impact organisations.

2. COURSE DESCRIPTION

Accounting Ethics and Professional Skills course will cover ethical and professional values that impact the accounting and audit professions, personal effectiveness in communication and output in the workplace, innovative thinking in solutions to problems, scepticism in review processes, commercial awareness to influence business successes, leadership approaches and traits adapted for any level of the organisation, patterns and channels of communication that are effective in a business environment, and the application of appropriate analytical techniques on data to assist in sound decision making processes.

Credits: 3

Lecture Hours: 45

	<u>Hours</u>
Self-Study Hours :	
Reading :	50 (technical reading)
Assignment & Unit tests :	50 (case studies, learning journals, infographics)
Tool Kit & Research :	50 (research, analysis, writing)
	150
Total Study Hours :	195

3. ROLE IN CURRICULUM

This course will create an understanding and application of ethical values and professional skills that the candidates will need to demonstrate in Strategic Professional exams. It helps focus the thinking processes on real world work scenarios, develop understanding and skills on how to approach the challenges presented.

Upon completion of this course, the candidate will have completed the Ethics and Professional Skills Module (EPSM) which is one of the three key requirements towards ACCA membership (the others being exams and experience) and will have earned credits for the Master of Science in Accounting and Finance.

Prerequisites

Basic computer skills utilising internet, word processing, spreadsheet (Excel), and presentation (Power Point) software are recommended for all accounting courses. Generally, all assignments are to be prepared on the computer and presented in a format that would be acceptable in a business environment.

4. LEARNING OUTCOMES

The learning outcomes for this course covers the development of the professionals skills needed to demonstrate in Strategic Professional exams. It helps focus the candidates thinking on real world scenarios, developing understanding and skills on how to approach the challenges presented. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Apply	PK1	CK1	Demonstrate the application of the concepts in ethics and professionalism in all class activities and outputs.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PK1	CC1	Analyze the ethical implications of business transactions and arrangements using a conceptual framework on ethics and professionalism
Create	PK2	CC2	Compose a business workplace policy to guide employees to a higher level of ethical behavior.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PCIT1	CCIT1	Construct infographics (on the areas of the ethics and professional concepts) which will be used in their workplaces.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Lead employees and teams to prevent and resolve ethical dilemmas in financial and operational management of businesses.

5. TEACHING METHODS

This course is a hybrid of online and in-person classes, class activities and assignment-based; controlled-case studies; assigned homework and in-class quizzes and exams will support learning to material covered in class.

The ACCA EPSM module will also be accessed in the completion of case studies and summative assessments at the end of each unit. This will also be accessed for the end of course assessment.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation, Quizzes (1) & Discussion Board Postings (2)	10%	CK1, CC1	PK1, PC
Unit Learning Journals for Unit Summative, Infographics, Assessment by ACCA (3)	25%	CK1, CC1, CC2, CCIT1	PK1, PC5, PCIT, PIP1
Integrated Case Study in EPSM ACCA (4)	25%	CK1, CC1, CC2, CIP1	PK, PC5, PCT1, PIP1
Ethics & Professionalism e-Portfolio (5)	25%	CC2, CIT1, CIP1	PK1, PC6, PCIT1, PIP2
Final Assessment By ACCA (6)	15%	CK1, CC1, CC2, CIP1	PK, PC4
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weight- ing for Course Grade
		Participa- tion, Quizzes (1) & Dis- cussion Board Postings (2)	Unit Learning Journals for Unit Summa- tive, Infographics, Assessment by ACCA (3)	Integrated Case Study in EPSM ACCA (4)	Ethics & Profes- sionalism e-Portfo- lio (5)	Final As- sessment By ACCA (6)		
CK1 PK1							100%	
CC1 PK1							100%	
CC2 PK2							100%	
CCIT1 PCIT1							100%	
CIP1 PIP2							100%	

During the course, the following will be required for completion:

1 - Quizzes

Assigned period quizzes on reading assignments to be completed by the posted due date. Each unit quiz is worth 10 marks.

2 - Discussion Board Postings

Post at least 2 comments or responses to the ethical and professional skills questions posted throughout the course on the google classroom discussion board. Points will only be awarded for 2 or more postings based on the quality and content of the responses on a scale of 1 – 5 points. Partial credit will NOT be awarded for less than the required number of postings. Maximum 10 points per week may be earned; 100 total points possible.

3 - Learning Journals for each Unit's Summative Assessment as required by ACCA.

The Learning Journals will be marked as a requirement for this course. The completion of the summative assessment will be for the completion of the ACCA EPSM module.

4 - Research on the Integrated Case Study

Work Group	: Individual
Output format	: Folder in the Google Classroom (word, excel, powerpoint, canva)
Language	: English
Assignment	: The candidates are to complete research on an integrated case study as provided in Unit 8 of the EPSM (ACCA).

5 - Preparation of Personal e-Portfolio which can be used by candidates to their employers as possible tool in their respective workplace.

Work Group	: Individual
Output format	: Folder in the Google Classroom (word, excel, powerpoint, canva)
Language	: English
Assignment	: The candidates are to compile all the: 1- Learning Journals 2- Summative Assessment output 3- Toolkit per unit- The candidate shall prepare an infographic that could be used as a guide to be used in real world work or business situations. 4- Integrated Case Study

6 - Final Assessment as per Unit 10 of the EPSM

The candidate's score on the final assessment under the EPSM will be applied to this course grading system.

7. STUDY PLAN

The course will be completed in 15 sessions in the study plan below. Each session is 3 class hours each; there are a total of 45 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation a) Interpret the requirements of the course. b) Plan a course of actions for the term to successfully complete the requirements. c) Interview an ACCA candidate who have completed the EPSM	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom.</i> <i>Post Course of Actions in the Google Classroom.</i>

2	Ethics & Professionalism 1. Explain how integrity enables a CPA to withstand pressures and avoid subordination of judgment 2. Discuss the relationship between one's values, ethics, and legal obligations. 3. Describe how the pillars of character support ethical decision making. 4. Differentiate between moral philosophies and their effect on ethical reasoning in accounting. 5. Explain the concept of the public interest in accounting. CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on fundamental ethics framework</i> <i>Homework - Learning Journal for Ethics and Professionalism</i>
3	Ethics & Professionalism 1. Describe Kohlberg's stages of moral development. 2. Explain the components of Rest's model and how it influences ethical decision making. 3. Describe the link between moral intensity and ethical decision making. 4. Explain how moral reasoning and virtue influence ethical decision making. 5. Apply the steps in the Integrated Ethical Decision Making Model to a case study. 6. Analyze the thought process involved in making decisions and taking ethical action. 7. Describe the "Giving Voice to Values" technique and apply it to a case study. 8. Apply the concepts under ACCA EPSM Unit 1. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz for personal ethics diagnostic and reflective exercise</i> <i>Homework - Toolkit Infographics for Ethical Guide</i> <i>Action in ACCA EPSM:</i> 1- Submit Case Study 2- Perform personal ethics diagnostics 3- Unit Quiz
4	Personal Effectiveness 1. Describe the link between organizational climate and ethical leadership. 2. Explain the link between organizational ethics, individual ethics, and corporate culture. 3. Analyze why and how organizational culture is formed. 4. Discuss the views of employees about ethics in their organizations. 5. Describe the causes of fraud, detection methods, and preventative controls. 6. Explain the components of corporate governance and their relationship to corporate culture. 7. Analyze the moral basis for whistleblowing and accountants' obligations to whistleblow 8. Apply the concepts under ACCA EPSM Unit 2. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz for personal effectiveness topics</i> <i>Homework:</i> 1- Learning Journal for Personal Effectiveness 2- Toolkit Infographics for Ethical Guide <i>Action in ACCA EPSM:</i> 1- Submit Case Study 2- Unit Quiz

5	Innovation and Scepticism 1. Explain how professional judgment and skepticism influences ethical decision making. 2. Discuss how the public interest may be affected by commercial activities of chartered certified accountants. 3. Explain the threats and safeguards approach to independence. 4. Discuss how nonattest services can impair audit independence. 5. Describe the process to resolve ethical conflicts that affect integrity and objectivity. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on fundamental ethics framework</i> <i>Homework -</i> 1- <i>Learning Journal on Innovation and Scepticism</i> 2- <i>Toolkit Infographics on attitude of Scepticism</i>
6	Innovation and Scepticism 1. Distinguish between audit requirements for errors, fraud, and illegal acts. 2. Explain the components of the Fraud Triangle. 3. Describe fraud risk assessment procedures. 4. Explain the standards for audit reports. 5. Discuss the characteristics of professional skepticism. 6. Apply the concepts under ACCA EPSM Unit 3. CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Action in ACCA EPSM:</i> 1- <i>Email exercise</i> 2- <i>Unit Quiz</i>
7	Commercial Awareness 1. Describe the motivation for earnings management. 2. Explain what earnings management seeks to accomplish. 3. Discuss how earnings management judgments are made. 4. Describe the various devices used to manage earnings. 5. Explain the workings of financial shenanigans. 6. Explain the causes and effects of financial restatements. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on fundamental ethics framework</i> <i>Homework -</i> 1- <i>Learning Journal on Commercial Awareness</i> 2- <i>Toolkit Infographics on developing commercial awareness</i>
8	Commercial Awareness 7. <i>Apply the concepts under ACCA EPSM Unit 4.</i> CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Action in ACCA EPSM:</i> 1- <i>Action Plan</i> 2- <i>Unit Quiz</i>
9	Leadership and Team Working 1. Explain the characteristics of ethical leaders. 2. Distinguish between types of leaders. 3. Discuss how moral intensity and organizational culture influences leadership in accounting. 4. Explain the implications of ethical leadership failure on whistleblowing. 5. Describe the role of GVV on ethical leadership. 6. Describe the characteristics of competent leaders. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on fundamental ethics framework</i> <i>Homework -</i> 1- <i>Learning Journal on Leadership and Team Working</i> 2- <i>Toolkit Infographics on tools for leadership and team working</i>

10	Leadership and Team Working 7. Apply the concepts under ACCA EPSM Unit 5. CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Action in ACCA EPSM:</i> 1- Unit Quiz
11	Communication and Interpersonal Skills 1. Apply the concepts under ACCA EPSM Unit 6. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz for communication and interpersonal skills</i> <i>Homework:</i> 1- Learning Journal for communication and interpersonal skills 2- Toolkit Infographics for communication and interpersonal skills <i>Action in ACCA EPSM:</i> 1- Submit Tasks 2- Unit Quiz
12	Data Analytics 1. Apply the concepts under ACCA EPSM Unit 7. CLO: CK1, CC1, CC2, CIT1, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on fundamental ethics framework</i> <i>Homework -</i> 1-Learning Journal on Data Analytics 2-Toolkit Infographics on Data Analytics
13	Data Analytics 1. Apply the concepts under ACCA EPSM Unit 7. CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Action in ACCA EPSM:</i> 1- Unit Tasks 2- Unit Quiz <i>Release of the details of the Research Project for Unit 8 of EPSM (ACCA)</i>
14	Strategic Professional Support 1. Apply the concepts under ACCA EPSM Unit 9. CLO: CK1, CC1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i>
15 (After 4 weeks for research and case study)	Review for Objective Assessment Presentation of the Abstract on Integrated Case Study CLO: CC2, CIP1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Action in ACCA EPSM:</i> Submit results of Integrated Case Study
Total Hours: 45 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. ACCA Ethics & Professional Skills Online Interactive module

References

1. TEXTBOOK: Ethical Obligations and Decision Making in Accounting, 4th ed.
AUTHORS: Mintz & Morris PUBLISHER: McGraw Hill Education
Online: ISBN: 9781259543470 Hardcopy: ISBN: 9781260377200

RESEARCH - FINANCIAL REPORTING, ACCOUNTING AND TAX

ACCT 661

COURSE SPECIFICATION



Dr. TAPAS RANJAN DASH
India
Professor



Dr. KENNETH PAUL CHARMAN
United Kingdom
Professor



Dr. KY SEREYVATH
Cambodia
Professor

1. AIM

The course aims to develop a range of skills among students in formulating research proposals including framing research questions, developing hypotheses, designing research framework, collecting and analyzing data, and reporting. Further, students will be able to understand and adhere to appropriate methodology for conducting research. Throughout the course, the focus is on core concepts underpinning all stages of the research process to conduct research professionally and produce a 'good quality' research output. Thus, the course is designed to prepare future professionals to employ appropriate research methods in conducting research for the success of their business ventures.

2. COURSE DESCRIPTION

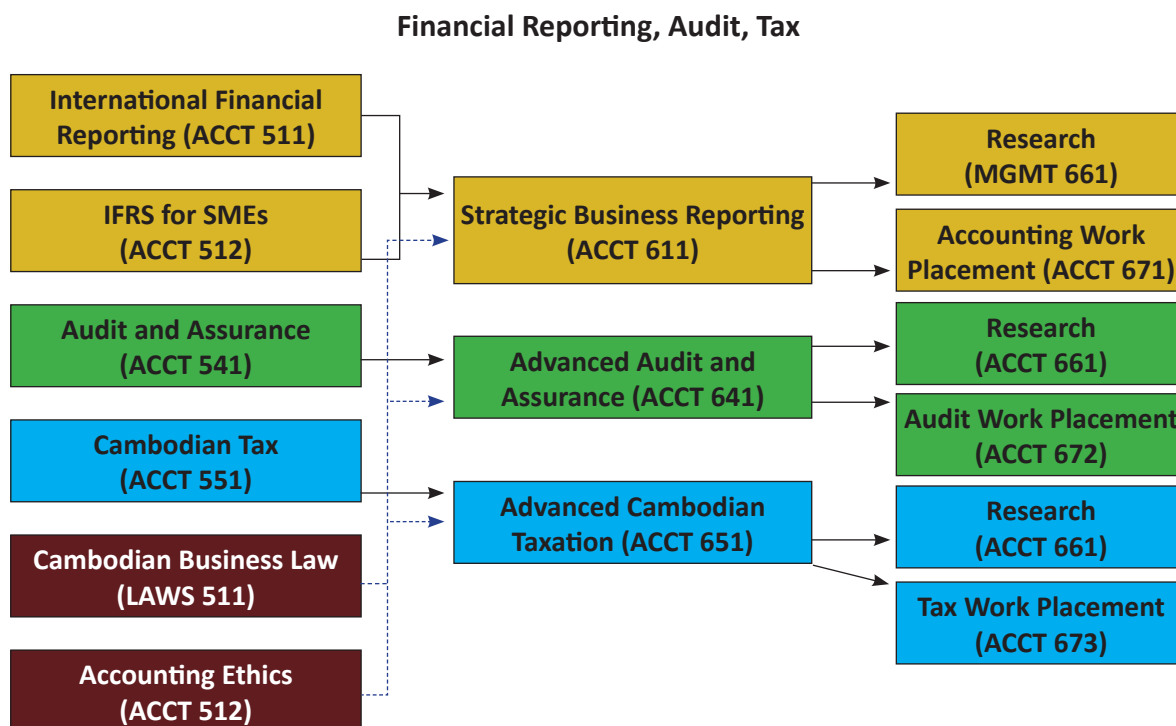
The course intends to develop a research orientation among the students to acquaint them with fundamentals of research methods. It will expose the students to different types of methodologies used in various researches for critical analysis. Through designing research framework, collecting and analyzing data, students will build their skills for the in-company project work, writing and presenting reports, and writing research for dissertation. Further, with their skills and knowledge, students would be able to apply appropriate analysis methods to examine the impact of the data on business operations. Thus, in this course, students would gain hands-on different data collection methods, data analysis and report writing.

Credits: 6

Hours

Lecture Hours including Group Presentations	:	63.0
Group Research Consultation and Seminar Paper Presentation	:	10.5
Group Research Project Consultation and Paper Publication	:	16.5
Self-Study (Reading, Review and Research Assignments)	:	150

3. ROLE IN CURRICULUM



Prerequisites

To enroll in this course, students must have successfully completed either:

- Strategic Business Reporting ACCT 611; or
- Advanced Audit and Assurance ACCT 641; or
- Advanced Cambodian Taxation ACCT 651

4. LEARNING OUTCOMES

The learning outcomes for this course cover three main areas: The research proposal development, preparation of a research paper for seminar presentation, and conduction of research to produce a research paper for publication. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the types of business research, process of research including broad problem areas and the purpose.
Understand	PK1	CK2	Discuss the knowledge about research and managerial effectiveness including the population element, population frame, sample, and subject in research
Understand	PK1	CK3	Explain different types of sampling in research.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Apply ethics in business research, use different processes of collecting preliminary data and extracting information for research.
Analyze	PC3 PC5	CC2	Analyze methods of research and obstacles to conducting scientific research in the management area. Also, analyze the conceptual and empirical literature in research.
Analyze	PC3 PC5	CC3	Analyze the theoretical framework in research and the process of developing hypotheses for a research including measurement of variables.
Create	PC3 PC5	CC4	Construct elements of a research design - type of investigation, unit of analysis, time horizon and rating scale. Develop the contents of a research report.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Determine the representativeness of the sample size and issues of precision and confidence in its determination including use of software package for data analysis.
Analyze	PCIT1	CCIT2	Analyze and interpret data and test the hypothesis.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1 PIP2	CIP1	Work in accordance with ethical norms and professionalism to conduct research, protect the confidentiality of the respondents, and produce the research proposal, research report including its executive summary.

5. TEACHING METHODS

This course uses lectures, research cases, proposal development, seminar presentation and research report preparation. Students are assigned to read the textbook and research materials in order to support their learning and produce research papers. During class, approximately 50 percent of the class time is devoted to building up research skills through proposal writing and presentation including development of research papers for seminar presentation and publication. Students are encouraged to bring real life problems to discuss and conduct research for solutions.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All 4.1, 4.2, 4.3 and 4.4	PK1, PC1, PC3, PC5, PCIT1, PIP1, PIP2
Research Case (5)	15%	CK1, CC1, CC2, CC3, CC4, CK3, CCIT1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
In-class research proposal development	15%	CK1, CK3, CC1, CC2, CC3, CC4, CCIT1, CCIT2, CIP1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
Presentation of research proposal	10%	CC4, CIP1	PC3, PC5, PIP1-2
Presentation of research result	10%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for seminar presentation	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for publication	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Total grading score	100%		

Research Assignment

- Work Group : Groups of one
- Output format : APA Format Report
- Language : English
- Assignment : Students will develop a research proposal for conduction of the research and to prepare a research paper for publication. In addition, they are required to carry out group research to develop a paper for the presentation in a research seminar. To complete the research assignments successfully, students are required to consult their instructor.

The assignment will be approached in three steps:

1. Research proposal,
2. Carrying out of research activities, and
3. Production of a research paper for seminar presentation and publication

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours including conducting research, preparing research seminar papers for presentation, and submitting a research paper for publication. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to Research 1. Explain the meaning of research (CK1) 2. Describe business research and types of business research (CK1) 3. Discuss the knowledge about research and managerial effectiveness (CK2) 4. Explain the necessity to adhere ethics in business research (CC1)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 1 pp: 3-9, 17-18
2	Scientific Investigation 1. Explain the hallmarks of scientific research (CK1) 2. Discuss some obstacles to conducting scientific research in the management area (CC2) 3. Describe the hypothetico-deductive method and other types of research (CC2)	<i>Lecture</i> <i>Group discussion</i> Reading: References: textbook Chapter 2 pp: 22-26, 29-36
3	The Research Process: The Broad Problem Area, Preliminary Data Gathering 1. Explain the research process for applied and basic research (CK1) 2. Identify the broad problem area (CK1) 3. Determine the process of collecting preliminary data (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem selection</i> Reading: References: textbook Chapter 4 pp: 55-61
4	The Research Process: Literature Review, Problem Definition 1. Explain the conceptual and empirical literature in research (CC2) 2. Determine the process of identifying relevant sources and extracting information for research (CC1) 3. Prepare a well-defined problem (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem definition</i> Reading: References: textbook Chapter 4 pp: 63-70
5	The Research Process: Theoretical Framework 1. Discuss the need for a theoretical framework in research (CC3) 2. Explain the components of the theoretical framework with examples (CC3)	<i>Lecture</i> <i>Group discussion</i> Reading: References: textbook Chapter 5 pp: 86, 97-99
6	Research Case 1 Problem Statement: Setting Research Questions and Objectives 1. Review and assess learning outcomes of lecture 1- 5	<i>Research case 1</i>
7	The Research Process: Hypothesis Development 1. Discuss the process of developing hypotheses for a research (CC3) 2. Prepare the statement of hypothesis (CC3)	<i>Lecture Discussion</i> <i>Group research project – Statement of hypothesis</i> Reading: References: textbook Chapter 5 pp: 103-105

8	The Research Process: Elements of Research Design 1. Prepare the research design (CC3) 2. Discuss the purpose of the study: Exploratory, descriptive, hypothesis testing, case study analysis (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Purpose of the study</i> Reading: References: textbook Chapter 6 pp: 117-125
9	The Research Process: Elements of Research Design 1. Discuss the type of investigation: Causal versus Correlational (CC4) 2. Determine the Unit of analysis: Individuals, dyads, groups, organizations, cultures (CC4) 3. Classify time horizon: Cross-sectional versus longitudinal studies (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Research design</i> Reading: References: textbook Chapter 6 pp: 126-135
10	Measurement of Variables: Operational Definition and Scales 1. Discuss how variables are measured (CC3) 2. Explain operational definition: Dimensions and elements (CC4) 3. Differentiate various scales: Ordinal scale, interval scale, and ratio scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 8 pp: 174-192
11	Measurement: Scaling, Reliability, Validity 1. Discuss the rating scales- Dichotomous scale, ranking scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 9 pp: 196-202
12	Research Case 2 Hypotheses formulation, and preparation of research design 1. Review and assess learning outcomes of lecture 7- 11	<i>Research case 2</i>
13	Measurement: Scaling, Reliability, Validity 1. Explain goodness of measures (CC4) 2. Discuss reliability and validity in research (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Rating scale</i> Reading: References: textbook Chapter 9 pp: 202-207
14	Data Collection Methods 1. Discuss sources of data for research (CC1) 2. Distinguish between primary and secondary sources of data (CC1) 3. Explain data collection methods- Interviewing (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sources of data</i> Reading: References: textbook Chapter 10 pp: 219-228

15	Data Collection Methods 1. Explain data collection methods- Questionnaires (CC1) 2. Discuss other methods of data collection (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Methods of data collection</i> Reading: References: textbook Chapter 10 pp: 236-243, 250-255
16	Research Case 3 Preparation of rating scale, and development of questionnaire 1. Review and assess learning outcomes of lecture 13- 15	<i>Research case 3</i>
17	Sampling 1. Discuss population element, population frame, sample, and subject (CK2) 2. Distinguish between probability and nonprobability sampling (CK3) 3. Explain different types of probability sampling (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 265-276
18	Sampling 1. Explain different types of nonprobability sampling (CK3) 2. Discuss sampling in cross-cultural research (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 276-286
19	Sampling 1. Determine the sample size (CCIT1) 2. Explain the issues of precision and confidence in determining sample size (CCIT1) 3. Discuss the sample data and hypothesis testing (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sample size</i> Reading: References: textbook Chapter 11 pp: 286-292
20	Research Case 4 Determination of sample size and sampling 1. Review and assess learning outcomes of lecture 17- 19	<i>Research case 4</i>
21	Data Analysis and Interpretation 1. Prepare data for analysis and interpretation (CCIT2) 2. Discuss the use of descriptive and inferential statistics in data analysis (CCIT2) 3. Analyze data for hypothesis testing (CCIT2) 4. Discuss the use of software packages for data analysis (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Plan for data analysis and interpretation</i> Reading: References: textbook Chapter 12 pp: 301-308

22	The Research Report 1. Discuss the contents and characteristics of a research report (CC4) 2. Explain the integral parts of the report (CC4) 3. Prepare the executive summary of a report (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Report contents</i> Reading: References: textbook Chapter 13 pp: 341-351
23	The Research Report 1. Identify the components of research proposal (CC4) 2. Prepare the complete research proposal (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Proposal development</i> Reading: References: textbook Chapter 13 pp: 339-341
24	Research Case 5 Preparation of research layout 1. Review and assess learning outcomes of lecture 21- 23	<i>Research case 5</i>
25	Review and preparation for final research proposal	<i>Lecture</i> <i>Discussion</i>
26	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
27	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
28	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
29	Research Seminar 1. Prepare topics for research seminar and allot to groups 2. Determine guidelines for research seminar	<i>Lecture</i> <i>Discussion</i>
30	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
31	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
32	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
33	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
34	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
35	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
36	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
37	Group Research Project – Preparation of Research Instruments/Tools	<i>Consultation</i>
38	Group Research Project – Pre-testing of Research Instruments/Tools	<i>Field survey</i> <i>Consultation</i>
39	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>

40	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>
41	Group Research Project – Field Survey- Data Collection	<i>Experience sharing</i> <i>Consultation</i>
42	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>
43	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>
44	Group Research Project – Report Writing	<i>Consultation</i>
45	Group Research Project – Report Writing	<i>Consultation</i>
46	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
47	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
48	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
49	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
50	Review of Group Research Project Submission of Research Paper for Publication	<i>Experience sharing</i> <i>Discussion</i>

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Sekaran, Uma. (2003). Research Methods for Business: A Skill Building Approach. John Wiley & Sons, Inc. New York: USA.

References

1. Research reports published by the World Bank, UNDP, IMF, ADB, NBC, and RGC.
2. Selected articles published in professional journals.

AUDIT AND ASSURANCE

ACCT 541

COURSE SPECIFICATION



MARIA ISABELITA MANZON CABRERA, CPA, ACPA, MDE, EdD

Philippines

Lecturer

1. AIM

This course aims to develop knowledge, understanding and application of the principles of external audit and the audit process and technical proficiency in the skills used for auditing financial statements. It also aims to develop the skills and proficiency in the preparation of the independent auditor's report.

2. COURSE DESCRIPTION

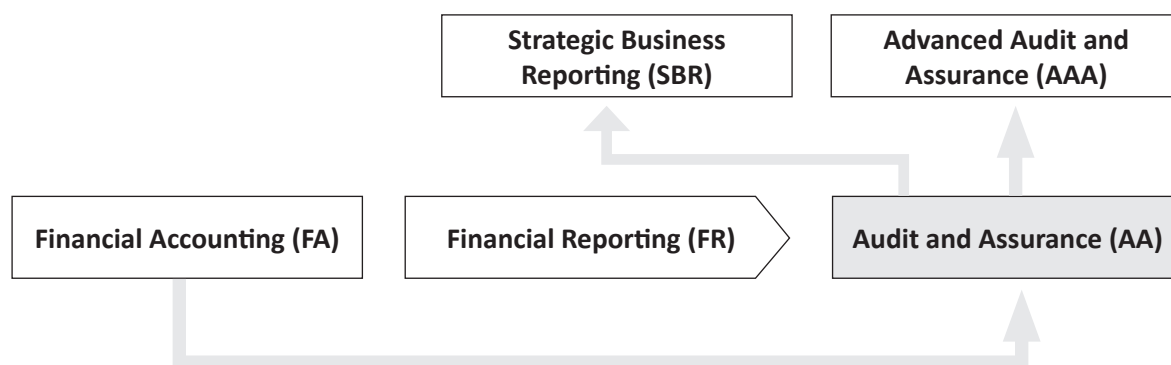
Audit and Assurance (AA) starts with the nature, purpose and scope of assurance engagements, including the statutory audit, its regulatory environment, and introduces governance and professional ethics relating to audit and assurance. It then leads into planning the audit and performing risk assessment. The course then covers a range of areas relating to an audit of financial statements including the scope of internal control and the role and function of internal audit. These include, evaluating internal controls, audit evidence, and a review of the financial statements. In addition to final review procedures, the course concentrates on reporting, including the form and content of the independent auditor's report.

Credits: 5

Lecture Hours: 90

		<u>Hours</u>
Self-Study Hours	:	
Reading	:	60 (162 pages of technical reading)
Review	:	45 (2 short case studies)
Assignment	:	<u>65</u> (research, analysis, writing)
		<u>170</u>
Total Study Hours	:	260

3. ROLE IN CURRICULUM



This diagram shows links between this course and other courses preceding or following it. This diagram indicates where students are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking the Audit and Assurance (AA) course.

Prerequisites

Students must have completed Financial Accounting 1 and Financial Accounting 2.

4. LEARNING OUTCOMES

The learning outcomes for this course covers five main areas: Audit framework and regulation, Planning and Risk Assessment, Internal Control, Audit Evidence, and Review & Reporting. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Apply	PK1	CK1	Integrate the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct into the audit strategy and audit plan for the client.
Create	PK2	CK2	Demonstrate how the auditor plans an audit of the financial statements by understanding of the entity and its environment and assessing the risk of material misstatement (whether arising from fraud or other irregularities).

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PK1	CC1	Recommend improvements following the assessment of the client's internal control systems.
Create	PK1	CC2	Develop audit programmes to obtain audit evidences in accordance with the International Standards on Auditing (ISAs)
Create	PK3	CC3	Write an auditor's report containing the auditor's opinion after the consideration of the audit evidences, subsequent events, written representations, and the going concern principle.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT2	CCIT1	Utilize word software to facilitate the preparation of learning papers on case studies, assignments, quizzes and mock exams and group term assignment.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Participate in a team to prepare audit strategy and audit plan for real entities and/or audit simulations.

5. TEACHING METHODS

This course is a hybrid of online and in-person classes, class activities and assignment-based; controlled-case studies; assigned homework and in-class tests will support learning to material covered in class.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All CK, All CC and All CCIT	PK1, PC1, PCIT1, PIP2
In-class tests	10%	All CK, All CC and All CCIT	PK1, PC1, PCIT1, PIP2
Controlled Case Studies	10%	All CK, All CC and All CCIT	PK1, PC1, PCIT1, PIP2
Simulation	35%	All CK, All CC and All CCIT1	PK1, PC6, PCIT1, PIP2
Final exam	35%	All CK, CC1, CC2, CCIT1	PK1, PC1, PC3, PC6, PCIT1
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weighting for Course Grade
		Participation	In-class Tests	Controlled Case Studies	Simulation	Final Exam		
CK1 PK1	Apply Audit framework & Ethical Principles	10	20 Quiz 1	40 CCS 1		30	100%	5%
CK2 PK2	Assessing risks & planning the audit	10	20 Quiz 1	20 CCS 1	20 Phase 1	30	100%	25%
CC1 PK1	Assess Internal Control Systems	10	20 Quiz 2	40 CCS 2		30	100%	15%
CC2 PK1	Develop audit programmes for audit evidence gathering	10	20 Quiz 2		50 Phase 2	20	100%	25%
CC3 PK3	Develop audit opinion and write audit report					100	100%	20%
CCIT1 PCIT2	Utilize computer skills		50		50		100%	5%

CIP1	Participate in Audit Simulation				100		100%	5%
PIP2								

During the course, there are 2 Controlled Case Studies and one term assignment:

1 - Learning Paper on Controlled Case Studies that will be completed individually

Case Study no. 1 on Audit Planning and Risk Assessments

Case Study no. 2 on Internal Controls and Audit Procedures

2 - Preparation of Audit Strategy and Audit Plan

Work Group	:	Group
Output format	:	Presentation Slide and Working Papers
Language	:	English
Assignment	:	Students will be assigned to participate in the audit simulation. They will be in charge of an audit engagement for a particular client and will be given a list of tasks to complete in each phase. They will start the engagement by understanding the client and its environment until the completion stage in which the auditor will issue an audit report. At the end of the term, students are required to do a presentation about their work from each phase, complete the peer assessment, and write a self-reflection about this simulation.

7. STUDY PLAN

The course targets the 25 lessons in the study plan below. Each lesson is 3 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Audit and other Assurance Engagements a) Describe audit and assurance engagements and elements of an assurance engagement b) Discuss the concepts of accountability, stewardship and agency. Corporate Governance a) Discuss the objectives, relevance and importance of corporate governance. b) Analyse the structure and roles of audit committees and discuss their benefits and limitations.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i>
2	External Audits a) Describe the regulatory environment within which external audits take place. b) Discuss the reasons and mechanisms for the regulation of auditors.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework using exam-type questions (MCQ format) - Google Form via Google Classroom</i>

3	External Audits c) Explain the statutory regulations governing the appointment, rights, removal and resignation of auditors. d) Describe the limitations of external audits.	<i>Technical Presentation and class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on External Audit and Corporate Governance</i>
4	Professional ethics and ACCA's Code of Ethics and Conduct a) Define and apply the fundamental principles of professional ethics of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. b) Define and apply the conceptual framework, including the threats to the fundamental principles of self-interest, self-review, advocacy, familiarity, and intimidation.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Professional Ethics using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
5	Professional ethics and ACCA's Code of Ethics and Conduct c) Discuss the safeguards to offset the threats to the fundamental principles. d) Describe the auditor's responsibility with regard to auditor independence, conflicts of interest and confidentiality.	<i>Technical Presentation and Class discussion.</i> <i>Quiz on Professional Ethics using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
6	Obtaining, accepting and continuing audit engagements a) Discuss the requirements of professional ethics and ISAs in relation to the acceptance / continuance of audit engagements.. b) Explain the overall objectives and importance of quality control procedures in conducting an audit. Objective and general principles a) Identify the overall objectives of the auditor and the need to conduct an audit in accordance with ISAs. b) Explain the need to plan and perform audit engagements with an attitude of professional skepticism, and to exercise professional judgment.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i>
8 & 9	Assessing audit risks a) Describe the audit risks in the financial statements and explain the auditor's response to each risk. b) Define and explain the concepts of materiality and performance materiality. Understanding the entity, its environment and the applicable financial reporting framework a) Explain how auditors obtain an initial understanding of the entity, its environment and the applicable financial reporting framework. b) Describe and explain the nature, and purpose of, analytical procedures in planning. Fraud, laws and regulations a) Discuss the effect of fraud and misstatements on the audit strategy and extent of audit work. b) Discuss the responsibilities of internal and external auditors for the prevention and detection of fraud and error.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Audit Risks</i> <i>Homework on Audit Risks using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Technical Paper on Audit Risks</i> Controlled Case Study no. 1 - Audit Planning and Audit Risks

10	Audit planning and documentation a) Identify and describe the contents of the overall audit strategy and audit plan. b) Explain and describe the relationship between the overall audit strategy and the audit plan. c) Explain the need for, and the importance of, audit documentation.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i>
7 & 15	Internal control systems a) Explain why an auditor needs to obtain an understanding of the components of internal control relevant to the preparation of the financial statements. b) Describe and explain the five components of a system of internal control The use and evaluation of systems of internal control by auditors a) Explain how auditors record systems of internal control including the use of narrative notes, flowcharts and questionnaires. b) Discuss the limitations of internal control components. Internal audit and governance, and the differences between external audit and internal audit a) Discuss the factors to be taken into account when assessing the need for internal audit. b) Compare and contrast the role of external and internal audit.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Internal Controls using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
10	The scope of the internal audit function, outsourcing and internal audit assignments a) Discuss the scope of internal audit and the limitations of the internal audit function. b) Explain outsourcing and the associated advantages and disadvantages of outsourcing the internal audit function. c) Discuss the nature and purpose of internal audit assignments including value for money, IT, financial, regulatory compliance, fraud investigations and customer experience. d) Discuss the nature and purpose of operational internal audit assignments. e) Describe the format and content of internal audit review reports and make appropriate recommendations to management and those charged with governance. Communication on internal control a) Discuss the requirements and methods of how reporting significant deficiencies in internal control are provided to management and those charged with governance. b) Explain, in a format suitable for inclusion in a report to management, significant deficiencies within a system of internal control and provide control recommendations for overcoming these deficiencies to management.] c) Discuss the need for auditors to communicate with those charged with governance.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i>

15&16	Tests of controls a) Describe computer systems controls including general IT controls and information processing controls. b) Describe control objectives, control procedures, control activities, direct controls, indirect controls and tests of controls in relation to: i) The sales system; ii) The purchases system	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Tests of Controls using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
15&16	Tests of controls a) Describe control objectives, control procedures, control activities, direct controls, indirect controls and tests of controls in relation to: i) The payroll system ii) The inventory system	<i>Technical Presentation and Class discussion.</i> <i>Quiz on Tests of Controls</i> <i>Homework on Make or Buy Decision using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
15&16	Tests of controls a) Describe control objectives, control procedures, control activities, direct controls, indirect controls and tests of controls in relation to: v) The bank and cash system vi) Non-current assets	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Release of the details of the Research Project.</i>
15	Assertions and audit evidence a) Explain the assertions contained in the financial statements about: i) Classes of transactions and events and related disclosures; ii) Account balances and related disclosures at the period end. b) Describe audit procedures to obtain audit evidence, including inspection, observation, external confirmation, recalculation, re-performance, analytical procedures and enquiry. c) Discuss the quality and quantity of audit evidence. d) Discuss the relevance and reliability of e) audit evidence. Audit procedures a) Discuss substantive procedures for obtaining audit evidence. b) Discuss and provide examples of how analytical procedures are used as substantive procedures. c) Discuss the problems associated with the audit and review of accounting estimates. d) Describe why smaller entities may have different control environments and describe the types of evidence likely to be available in smaller entities. e) Discuss the difference between tests of control and substantive procedures.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on FS Assertions and Audit Procedures using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>

	Audit sampling and other means of testing a) Define audit sampling and explain the need for sampling. b) Identify and discuss the differences between statistical and nonstatistical sampling. c) Discuss and provide relevant examples of the application of the basic principles of statistical sampling and other selective testing procedures. d) Discuss the results of statistical sampling, including consideration of whether additional testing is required.	
20	The audit of Receivables Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: a) Receivables: i) direct confirmation of accounts receivable ii) other evidence in relation to receivables and prepayments iii) other evidence in relation to current assets and iv) completeness and occurrence of revenue.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Audit of Receivables</i>
18	The audit of Inventory Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: b) Inventory: i) inventory counting procedures in relation to year-end and continuous inventory systems ii) cut-off testing iii) auditor's attendance at inventory counting iv) direct confirmation of inventory held by third parties v) valuation and vi) vii) other evidence in relation to inventory.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Inventory using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
23	The audit of Payables and Accruals Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: c) Payables and accruals: i) supplier statement reconciliations and direct confirmation of accounts payable ii) obtain evidence in relation to payables and accruals iii) other evidence in relation to current liabilities and iv) purchases and other expenses, including payroll.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Payables and Accruals using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
22	The audit of Bank and cash Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: Bank and cash: i) bank confirmation reports used in obtaining evidence in relation to bank and cash ii) other evidence in relation to bank and iii) other evidence in relation to cash.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on the audit of bank and cash</i> <i>Homework on Mix & Yield Variances using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>

21 & 23	The audit of Tangible and Intangible Non-Current Assets Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: Tangible and intangible non-current assets i) evidence in relation to non-current assets ii) depreciation and iii) profit/loss on disposal. The audit of Non-Current liabilities, Provisions and Contingencies Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: Non-current liabilities, provisions and contingencies: i) evidence in relation to non-current liabilities and ii) provisions and contingencies.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Non-Current Assets using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> Controlled Case Study no. 4 - Internal Controls and Audit Procedures
23	The audit of Share capital, reserves and director's emoluments Explain the audit objectives and the audit procedures to obtain sufficient, appropriate evidence in relation to: Share capital, reserves and directors emoluments: i) evidence in relation to share capital, reserves and directors' emoluments. Automated tools and techniques a) Explain the use of automated tools and techniques in the context of an audit, including the use of audit software, testdata and other data analytics tools. b) Discuss and provide relevant examples of the use of automated tools techniques including test data, audit software and other data analytics tools. The work of others a) Discuss why auditors rely on the work of others. b) Discuss the extent to which external auditors are able to rely on the work of experts, including the work of internal audit. c) Explain the audit considerations relating to entities using service organisations. d) Explain the extent to which reference to the work of others can be made in the independent auditor's report. Not-for-profit organisations a) Apply audit techniques to not-for-profit organisations.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on CAATs and the work of others using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
24	Subsequent events a) Explain the purpose of a subsequent events review. b) Explain the responsibilities of auditors regarding subsequent events. c) Discuss the procedures to be undertaken in performing a subsequent events review. Going concern a) Define and discuss the significance of the concept of going concern. b) Explain the importance of and the need for going concern reviews.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Subsequent Events and Written Representations using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>

	c) Explain the respective responsibilities of auditors and management regarding going concern. d) Identify and explain potential indicators that an entity is not a going concern. e) Discuss the procedures to be applied in performing going concern reviews. f) Discuss the disclosure requirements in relation to going concern issues. g) Discuss the reporting implications of the findings of going concern reviews. Written representations a) Explain the purpose of and procedure for obtaining written representations. b) Discuss the quality and reliability of written representations as audit evidence. c) Discuss the circumstances where written representations are necessary and the matters on which representations are commonly obtained.	
25	Audit finalisation and the final review a) Discuss the importance of the overall review in ensuring that sufficient, appropriate evidence has been obtained. b) Describe procedures an auditor should perform in conducting their overall review of financial statements.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Audit finalisation and audit review using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
25	Audit finalisation and the final review c) Explain the significance of uncorrected misstatements. d) Evaluate the effect of dealing with uncorrected misstatements.	<i>Technical Presentation and Class discussion.</i> <i>Quiz on Audit finalisation and the final review</i>
26	The Independent Auditor's Report a) Identify and describe the basic elements contained in the independent auditor's report. b) Explain unmodified audit opinions in the auditor's report. c) Explain the circumstances in which a modified audit opinion may be issued in the auditor's report.	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Independent Auditor's Report using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
26	The Independent Auditor's Report d) Explain the impact on the auditor's report when a modified opinion is issued. e) Describe the format and content of key audit matters, emphasis of matter and other matter paragraphs.	<i>Technical Presentation and Class discussion.</i> <i>Quiz on the Independent Auditor's Report</i>
27-31	Intensive Exam Reviews	
Total Hours: 90 hours		

Time for final examinations is not included in the lecture hours above.

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Kaplan Publishing, Workbook/Textbook, Audit & Assurance (latest edition)
2. Kaplan Publishing, Practice & Revision Kit, Audit & Assurance (latest edition).

References

1. BPP Learning Media, Workbook/Textbook, Audit & Assurance (latest edition)
2. BPP Learning Media, Practice & Revision Kit, Audit & Assurance (latest edition)

ADVANCED AUDIT AND ASSURANCE

ACCT 641

COURSE SPECIFICATION



MARIA ISABELITA MANZON CABRERA, CPA, ACPA, MDE, EdD

Philippines

Lecturer

1. AIM

This course aims to develop students with knowledge and skills in analyzing, evaluating and concluding on the audit and assurance engagement and other audit and assurance issues in the context of best practice and current developments.

2. COURSE DESCRIPTION

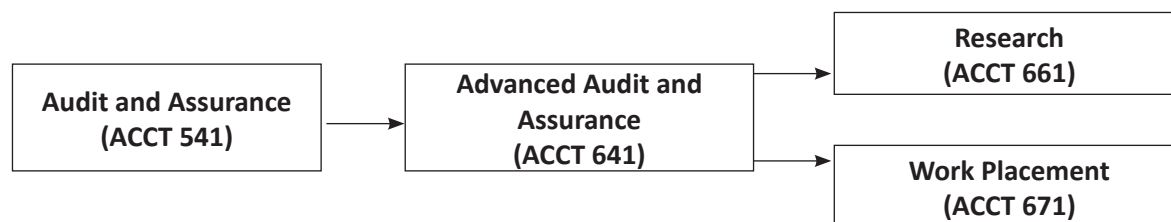
Advanced Audit and Assurance (AAA) starts with a legal and regulatory environment including money laundering, professional and ethical considerations including Code of Ethics and professional liability. Then, it moves to the procedures in practice management including quality control, and the acceptance and retention of professional engagements. Next, it covers the audit of financial statements including planning and evidence gathering. It then covers the completion, evidence evaluation, review and reporting on an audit of historical financial information. The next section moves onto other assignments including prospective financial information, due diligence, forensic audit as well as the reporting of these assignments. The final section covers current issues and developments relating to the provision of the audit related and assurance services.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours	:
Reading	: 96 (288 pages of technical reading)
Review	: 42 (4 short case studies)
Assignment	: <u>54</u> (research, analysis, writing)
	192
Total Study Hours	: 267

3. ROLE IN CURRICULUM



Prerequisites

Students must have finished Audit and Assurance (ACCT 541) or equivalent professional certification before attempting this course.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the legal and regulatory environment, the current issues and developments, and its impact on audit and assurance practice.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC2	CC1	Recommend the quality control policies and procedures in relation to the acceptance and retention of the professional appointments.
Create	PC2	CC2	Develop audit programmes to achieve the objectives of audit engagements in accordance with the International Standards on Auditing (ISAs)

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Evaluate the audit evidence and findings to draw conclusions on the audit assignments.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Work effectively on an audit and assurance engagement within a professional and ethical framework.

5. TEACHING METHODS

This course is primarily lecture based; assigned readings will support learning and serve as a reference to material covered in class. During class, approximately half of the class will be devoted to lectures with another half of the class for working on and reviewing the solutions to case studies and problem sets.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	CIP1	PIP2
Controlled Case Studies (4)	20%	All CLOs	PK1, PC2, PCIT1, PIP2
Audit Project	40%	All CLOs	PK1, PC2, PCIT1, PIP2
Final exam	30%	All CLOs	PK1, PC2, PCIT1, PIP2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weighting for Course Grade
		Partici- pation	Controlled Case Studies (4)	Audit Project	Final Exam		
CK1 PK1						100%	
CC1 PC2						100%	
CC2 PC2						100%	
CCIT1 PCIT1						100%	
CIP1 PIP2						100%	

During the course, there are 4 Controlled Case Studies and one term assignment:

1 - Learning Paper on Controlled Case Studies that will be completed individually:

Case Study no. 1 on Regulatory Environment

Case Study no. 2 on Quality Control and Practice Management

Case Study no. 3 on Planning and Conducting the audit of financial statements

Case Study no. 4 on Current Issues and Development

2 - Audit Project - Audit Evidence and Opinion

Work Group : Group

Output format : Professional Format using Word Document

Language : English

- Assignment** : The students are the auditors who will undertake the engagement with a particular client in accordance with the International Standards on Auditing (ISAs). You have been instructed by the engagement partner to obtain an understanding of a client's entity and its environment through relevant sources of information. The auditors shall plan the work so that an effective audit can be conducted. For this purpose, the auditors shall perform the audit procedures to obtain sufficient appropriate audit evidence in order to form the audit opinion on the financial statements for the year ended XX XX 20XX. Students should also document the matters that are important in providing the evidence to support the audit report.
- Requirement** : Critically evaluate the audit evidence obtained and comment on the type of audit opinion that should be provided in accordance with the International Standards on Auditing (ISAs)

7. STUDY PLAN

The course targets the 25 lessons in the study plan below. Each lesson is 3 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	International regulatory frameworks for audit and assurance services 1. Explain the need for laws, regulations, standards and other guidance relating to audit, assurance and related services (CK1) 2. Outline and explain the need for the legal and professional framework (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 1 pp 5-20.
2	Money laundering 1. Define 'money laundering' and discuss international methods for combating money laundering (CK1) 2. Explain the scope of criminal offences of money laundering and how professional accountants may be protected from criminal and civil liability (CK1) 3. Describe how accountants meet their obligations to help prevent and detect money laundering including record keeping and reporting of suspicion to the appropriate regulatory body (CK1) 4. Describe, with reasons, the basic elements of an anti-money laundering program. (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 1 pp 20-27
3	Laws and regulations 1. Compare and contrast the respective responsibilities of management and auditors concerning compliance with laws and regulations in an audit of financial statements. (CK1) 2. Describe the auditors' considerations of compliance with laws and regulations and plan audit procedures when possible non-compliance is discovered. (CK1) 3. Discuss how and to whom noncompliance should be reported.(CK1) 4. Recognise and recommend when withdrawal from an engagement is necessary. (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 1 pp 27-33 Technical article: Laws and Regulations

4	Code of Ethics for Professional Accountants 1. Explain the fundamental principles and the conceptual framework approach. (CK1) 2. Identify, evaluate and respond to threats to compliance with the fundamental principles. (CK1) 3. Discuss the importance of professional scepticism in planning and performing an audit. (CK1) 4. Consider the ethical implications of the external auditor providing non-audit services to a client including an internal audit service. (CIP1) 5. Assess whether an engagement has been planned and performed with an attitude of professional scepticism, and evaluate the implications. (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 2 pp 39-71
5	Fraud and error 1. Identify and develop an appropriate response to circumstances which indicate a high risk of error, irregularity, fraud or misstatement in the financial statements or a given situation. (CC2) 2. Compare and contrast the respective responsibilities of management and auditors for fraud and error. (CC1) 3. Describe the matters to be considered and recommend procedures to be carried out to investigate actual and/or potential misstatements in a given situation. (CC2) 4. Consider the current and possible future role of auditors in preventing, detecting and reporting error and fraud. (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 3 pp 88-99 Technical article: IAS 240
6	Professional liability 1. Recognise circumstances in which professional accountants may have legal liability and the criteria that need to be satisfied for legal liability to be recognised. (CK1) 2. Compare and contrast liability owed to clients with liability owed to third parties (ie contract vs establishing duty of care). (CK1) 3. Evaluate the practicability and effectiveness of ways in which liability may be restricted including the use of liability limitation agreements. (CK1) 4. Discuss and appraise the principal causes of audit failure and other factors that contribute to the 'expectation gap' (e.g. responsibilities for fraud and error) and recommend ways in which that gap may be bridged. (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 3 pp 76-88
7	Quality control (firm-wide) 1. Explain the principles and purpose of quality control of audit and other assurance engagements. (CC1) 2. Describe the elements of a system of quality control relevant to a given firm. (CC1) 3. Evaluate the quality control procedures which are in place for a given firm and assess if they have been appropriately applied in a given engagement. (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 4 pp 105-115

8	Advertising, tendering and obtaining professional work and fees 1. Evaluate the appropriateness of publicity material including the use of the ACCA logo and reference to fees. (CC1) 2. Outline the determinants of fee-setting and justify the bases on which fees and commissions may and may not be charged for services. (CC1) 3. Discuss the ethical and other professional problems, for example, lowballing, involved in establishing and negotiating fees for a specified assignment. (CC1) 4. Recognise and explain the matters to be considered prior to tendering for an audit or other professional engagement and explain the information to be included in the proposal. (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 5 pp 120-130
9	Professional appointments 1. Explain the matters to be considered and the procedures that an audit firm/professional accountant should carry out before accepting a specified new client/engagement or continuing with an existing engagement (CC1) 2. Recognise the key issues that underlie the agreement of the scope and terms of an engagement with a client. (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 5 pp 130-137
10	Planning, materiality and assessing the risk of material misstatement 1. Define materiality and performance materiality and demonstrate how it should be applied in financial reporting and auditing. (CC2) 2. Evaluate business risks, audit risks and risks of material misstatement for a given assignment. (CC2) 3. Explain how the result of planning procedures determines the relevant audit strategy. (CC2) 4. Recommend additional information which may be required to assist the auditor in obtaining an understanding of the entity. (CC2) 5. Discuss how transnational audits may differ from other audits of historical financial information (e.g. in terms of applicable financial reporting and auditing standards, listing requirements and corporate governance requirements). (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 6 pp 144-187
11	Evidence and testing considerations 1. Identify and describe audit procedures (including substantive and test of controls) to obtain sufficient appropriate audit evidence from identified sources to support the financial statement assertions and disclosures. (CC2) 2. Assess and describe how IT can be used to assist the auditor, and recommend the use of automated tools and techniques, such as audit software, test data and other data analytics tools where appropriate. (CCIT1) 3. Apply analytical procedures to financial and non-financial data. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 7 pp 193-225

	4. Explain the specific audit problems and procedures concerning related parties and related party transactions. (CC2) 5. Recognise circumstances that may indicate the existence of unidentified related parties and recommend appropriate audit procedures. (CC2)	
12	Audit procedures and obtaining evidence 1. Design appropriate audit procedures. (CC2) 2. Explain how the auditor's responsibilities for corresponding figures, comparative financial statements, and 'other information', are discharged. (CC2) 3. Explain the auditor's main considerations in respect of social and environmental matters and how they impact on entities and their financial statements (e.g. impairment of assets, provisions and contingent liabilities). (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 8 pp 229-247, Chapter 9 pp 267-289 , Chapter 10 pp 293-329
13	Using the work of others 1. Recognise when it is justifiable to place reliance on the work of an expert (e.g. a surveyor employed by the audit client). (CC2) 2. Evaluate the potential impact of an internal audit department on the planning and performance of the external audit. (CC2) 3. Assess the appropriateness and sufficiency of the work of internal auditors and the extent to which reliance can be placed on it.(CC2) 4. Recognise and evaluate the impact of outsourced functions, such as payroll, on the conduct of an audit. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 16 pp 453
14	Group audits 1. Recognise the specific matters to be considered before accepting appointment as group auditor to a group in a given situation. (CC2) 2. Identify and describe the matters to be considered and the procedures to be performed at the planning stage, when a group auditor considers the use of the work of component auditors. (CC2) 3. Consider how the group auditor should evaluate the audit work performed by a component auditor. (CC2) 4. Explain the responsibilities of the component auditor before accepting appointment, and the procedures to be performed in a group situation. (CC2) 5. Justify the situations where a joint audit would be appropriate. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 11 pp 333
15	Subsequent events and going concern 1. Design audit procedures to identify subsequent events which may require adjustment to, or disclosure in, the financial statements of a given entity. (CC2) 2. Evaluate indicators that the going concern basis may be in doubt and recognise mitigating factors. (CC2) 3. Recommend audit procedures, or evaluate the evidence that might be expected to be available and assess the appropriateness of the going concern basis in given situations. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 8 pp 247- 262 Technical article: Subsequent events and going concern

	4. Assess the adequacy of disclosures in financial statements relating to going concern and explain the implications for the auditor's report with regard to the going concern basis. (CC2)	
16	Completion and final review 1. Explain the use of analytical procedures in evaluation and review. (CCIT1) 2. Assess whether an engagement has been planned and performed in accordance with professional standards. (CIP1) 3. Evaluate whether reports issued are appropriate in the relevant circumstances. (CCIT1) 4. Evaluate as part of the final review the matters (e.g. materiality, risk, relevant accounting standards) and audit evidence to confirm if sufficient and appropriate evidence has been obtained. (CCIT1) 5. Justify the review procedures which should be performed in a given assignment, including the need for an engagement quality control review and recommend additional procedures or actions needed in the circumstances. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 17 pp 471
17	Auditor's reports 1. Determine the form and content of an unmodified auditor's report and assess the appropriateness of the contents of an unmodified auditor's report. (CCIT1) 2. Recognise and evaluate the factors to be taken into account when forming an audit opinion in a given situation and justify audit opinions that are consistent with the results of audit procedures. (CCIT1) 3. Advise on the actions which may be taken by the auditor in the event that a modified auditor's opinion is issued. (CCIT1) 4. Recognise when the use of an emphasis of matter paragraph, other matter paragraph and KAM disclosure would be appropriate. (CCIT1) 5. Discuss the courses of action available to an auditor if a material inconsistency or material misstatement exists in relation to other information such as contained in the integrated report. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 17 pp 471-495
18	Reports to those charged with governance and management 1. Critically assess the quality of a report to those charged with governance and management. (CCIT1) 2. Advise on the content of reports to those charged with governance and management in a given situation. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 17 pp 495-501
19	Audit-related and assurance services 1. Describe the nature of audit-related services, the circumstances in which they might be required and the comparative levels of assurance provided by professional accountants. (CC1) 2. Describe the main categories of assurance services that audit firms can provide and assess the benefits of providing these services to management and external users. (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 12 pp 365- 393

	3. Describe the level of assurance (reasonable, high, moderate, limited, negative) for an engagement depending on the subject matter evaluated, the criteria used, the procedures applied and the quality and quantity of evidence obtained. (CC1)	
20	Due Diligence, review of interim financial information, prospective financial information, forensic audits 1. Define and describe the purpose of each type of assignment and analyse the appropriate level of assurance which may be offered by a professional firm in relation to these assignments. (CC1) 2. Evaluate the matters to be considered before accepting the engagement, including any ethical and professional considerations. (CC1) 3. Plan the assignment to gather suitable evidence and provide an appropriate level of assurance in line with the objectives of the assignment. (CC2) 4. Discuss the level of assurance that the auditor may provide and explain the other factors to be considered in determining the nature, timing and extent of examination procedures. (CC2) 5. Describe and recommend appropriate substantive, examination or investigative procedures which can be used to gather sufficient and appropriate evidence in the circumstances. (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 13 pp 397-407, Chapter 14 pp 411-421 Technical article: forensic audits
21	The audit of social, environmental and integrated reporting 1. Plan an engagement to provide assurance on integrated reporting (performance measures and sustainability indicators). (CC2) 2. Describe the difficulties in measuring and reporting on economic, environmental and social performance and give examples of performance measures and sustainability indicators. (CC2) 3. Describe substantive procedures to detect potential misstatements in respect of socio-environmental matters. (CC2) 4. Discuss the form and content of an independent verification statement of an integrated report. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 15 pp 423- 439
22	The audit of performance information (predetermined objectives) in the public sector 1. Describe the audit of performance information (predetermined objectives) and differentiate from performance auditing. (CK1) 2. Plan the audit of performance information (predetermined objectives), and describe examination procedures to be used in the audit of this type of information. (CC2) 3. Discuss the audit criteria of reported performance information, namely compliance with reporting requirements, usefulness, measurability and reliability. (CC2) 4. Discuss the form and content of a report on the audit of performance information. (CCIT1) 5. Discuss the content of an audit conclusion on an integrated report of performance against predetermined objectives. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 15 pp 439- 449

23	Reporting on other assignments 1. Analyse the form and content of the professional accountant's report for an assurance engagement as compared with an auditor's report. (CCIT1) 2. Discuss the content of a report for an examination of prospective financial information. (CCIT1) 3. Discuss the effectiveness of the 'negative assurance' form of reporting and evaluate situations in which it may be appropriate to modify a conclusion. (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 17 pp 471- 495
24	Professional and ethical developments 1. Discuss emerging ethical issues and evaluate the potential impact on the profession, firms and auditors. (CK1) 2. Discuss the content and impact of exposure drafts, consultations and other pronouncements issued by IFAC and its supporting bodies (including IAASB, IESBA and TAC). (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 18 pp 507- 513
25	Other current issues 1. Discuss current developments in auditing standards including the need for new and revised standards and evaluate their impact on the conduct of audits. (CK1) 2. Discuss current developments in business practices, practice management and audit methodology and evaluate the potential impact on the conduct of an audit and audit quality. (CK1) 3. Discuss current developments in emerging technologies, including big data and the use of automated tools and techniques such as data analytics and the potential impact on the conduct of an audit and audit quality. (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Kahoot!</i> Reading: References: BPP Text Chapter 18 pp 507- 515
Total Hours: 75 hours		

Time for the intensive exam reviews, midterm and final examinations is not included in the lecture hours above.

8. TEXTBOOKS AND REFERENCES

Textbooks

1. BPP Learning Media, Workbook/Textbook, Advanced Audit & Assurance (latest edition)
2. BPP Learning Media, Practice & Revision Kit, Advanced Audit & Assurance (latest edition)

AUDIT WORK PLACEMENT

ACCT 672

COURSE SPECIFICATION

1. AIM

This course aims to develop practical knowledge, skills and attitude of the students and to strengthen their positions in relevant industries. The students will apply the knowledge and theories acquired in previous coursework in a real business setting. Through this opportunity the students can explore their interests in the accounting field and be familiar with the working norms, rules and regulations governing the industry as well as build a professional business network. The course emphasizes students' preparation for their future careers and helps them to be well-trained candidates when they graduate. At the end of the work placement, the students will be deeply familiar with the key factors for success in an audit career.

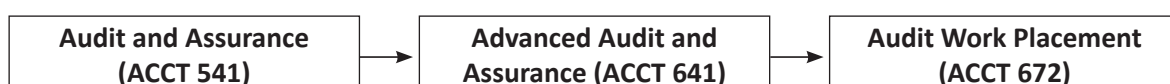
2. COURSE DESCRIPTION

To achieve the aims above, this course covers a number of tasks that are divided into two parts. The first part is the professional orientation which focuses on gaining a clear understanding of the work environment of the prospective employers and of the job markets in general. After this, the students will be placed at the selected employers where they will apply their acquired knowledge, skills and attitude in a real work environment. It is important for the students to comply with the hosting organization's requirements, to meet the Performance Objectives (POs) and to keep track of their training progression throughout the work placement period.

Credits: 5

- 1 credit hour for the field work placement : 90 hours
- Total Credit Hours : 450 hours
- Period of work placement : 3-6 months

3. ROLE IN CURRICULUM



Prerequisites

To qualify for the work placement, students must have completed the 9-hour preparation activities provided by Career Services and Student Advising (CSSA) or employer-conducted orientation approved by CSSA.

Students must have successfully completed Advanced Audit and Assurance ACCT 641.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the requirement of the relevant national and international audit standards and regulations.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PC2	CC1	Design the audit program to meet the objectives of the audit and assurance engagement
Apply	PC2	CC2	Carry out audit procedures to obtain sufficient appropriate audit evidence in accordance with International Standards on Auditing (ISAs).

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Discuss the audit findings with management and/or those charged with governance.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1 PIP2	CIP1	Manage a team to work productively and ethically in a particular audit engagement

5. TEACHING METHODS

This course is primarily an experience-based course. An orientation will be conducted at the beginning of the course to ensure that the students will gain a clear understanding of the work environment in the hosting organization and some basic skills for performing their work effectively during the placement. A variety of methods will be employed to encourage and assess student achievement on course learning outcomes. Some methods include, but are not limited to, presentation, interview and written reports, group discussions, business writing, self-reflection, and peer consultation.

6. ASSESSMENT AND GRADING

In order to successfully complete the course, students are required to complete all the assessment below. Grades will be calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Mentor Meetings (5x)	10%	PIP1	CIP1
Supervisor Assessment of Performance Objectives	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Peer Assessment of Performance Objectives	20%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Practical Experience Report	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Total grading score	100%		

Performance Objectives

Students are required to achieve a minimum of four performance objectives in total including all three of interpersonal qualities and the core skills of performance objectives in accounting.

Students may achieve each performance objective by participating in the suggested activities or similar other activities related to the performance objectives by providing an explanation in the practical experience report.

The performance objectives are set out in interpersonal qualities and core skills as in the appendix 1.

To provide evidence of achieving performance objectives, students are required to request a confirmation letter from their supervisor with attachment of the performance objectives that they have achieved during the job training.

Personal Experience Report

Work Group	: Individual
Output format	: Performance Objective Matrix
Language	: English
Report	: Students will be required to produce a summarized report reflecting the experience obtained from the job training that satisfies the required performance objectives. As their training progresses, students should keep track of their experiences. At the end of the training, students will be required to write a report summarizing the experience in their own words in a performance objective matrix. The report should be clear and truthfully reflect the experience with examples provided.

7. STUDY PLAN/ JOB TRAINING PLAN

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation 1. Introduce the course aims, descriptions and criteria. 2. Explain the performance objectives to be achieved during the job training. 3. Explain the practical experience report 4. Guide the students in searching for relevant information about jobs and prospective organizations.	<i>Lecture</i> <i>Question and Answer</i>
2-18	On Job training (All CLOs)	<i>Apply knowledge</i>

8. TEXTBOOKS AND REFERENCES

References

1. ACCA rule book <https://www.accaglobal.com/gb/en/about-us/regulation/ethics/acca-rule-book.html>

ACCA performance objectives

1. <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

APPENDIX 1 - PERFORMANCE OBJECTIVES

Interpersonal Quality

These are the important elements of interpersonal qualities that students must achieve. They are required to maintain the professional code of ethics, develop productive business relationships with stakeholders and take initiative as a leader during work.

Performance Objectives	Suggested Activities
Maintain professional code of ethics	- Act diligently and honestly, following codes of conduct, taking into account and keeping up-to-date with legislation. - Act with integrity, objectivity, professional competence and due care and confidentiality. You should raise concerns about non-compliance. - Develop a commitment to your personal and professional knowledge and development. You should become a life-long learner and continuous improver, seeking feedback and reflecting on your contribution and skills.
Develop professional business connections	- Display sensitivity, empathy and cultural awareness in all your communications. This allows you to establish trust and credibility with a range of stakeholders and gain their confidence. - Use a range of mediums and make appropriate use of digital technology to communicate clearly, concisely and persuasively in formal and informal situations. - Develop and build effective and ethical professional relationships and networks using face to face and digital technology.
Apply leadership and self development	- Show initiative with your team – working towards organisational goals, collaborating with and supporting others. - Manage time and tasks effectively to meet business needs and professional commitments. You are capable of working under pressure. - You negotiate effectively and can justify solutions logically and persuasively to colleagues and clients.

CORE SKILLS

Audit

This involves students in the process of planning for the audit, assessing the level of audit risks and using the audit procedures to conduct the audit in accordance with international standards on auditing (ISA). Students will be also asked to assist in reviewing and evaluating the audit evidence to ensure it is sufficient and appropriate and assist in drafting the audit report and letter to management.

Performance objectives	Elements
Prepare and plan for an audit and assurance process	- Become familiar with the scope and services to be provided. - Identify the ethical threats and requirements at the start of the audit engagement. - Use up-to-date auditing standards and legal and ethical frameworks. - Evaluate risk in an organisation's internal control structure and make any necessary changes to the audit programme/plan of work. - Assist in designing the audit program to meet the objective of the audit engagement.
Collect and Evaluate the audit evidence	- Coordinate the engagement to make sure you get results. - Carry out and document compliance, substantive tests and other audit or assurance work using appropriate technology to assist the audit and assurance procedures. - Evaluate evidence, demonstrate professional scepticism, investigate areas of concern and make sure documentation is complete and all significant issues are highlighted. - Assess that the audit evidence is sufficient and appropriate. - Assist in identifying the main factors to be considered before forming an opinion and reaching judgements.
Review and report the findings of an audit	- Review the performance of an audit; making sure that the evidence is accurate, complete and sufficient. - Contribute to identifying and resolving audit issues and make sure there are no outstanding queries. - Discuss the findings and implications of an audit or assurance engagement with management and governance teams. - Assist in drafting written representations and report significant control deficiencies to management and governance teams. - Assist in preparing the audit reports in accordance with relevant standards, regulations and legislation.

CAMBODIAN TAX

ACCT 551

COURSE SPECIFICATION



Dr. ENG RATANA
Cambodia
Associate Professor



Kosal Song, MA
Cambodia
Associate Professor

1. AIM

This course aims to give students knowledge and skills relating to the tax system as applicable to individuals and companies. There are two main goals. First, students will use the knowledge gained from the class to identify which taxes should be relevant applied to individuals or companies. Second, students will be able to calculate the tax liabilities and know how to remit the taxes to the Cambodian tax authority.

Having covered the core areas of the basic taxes, students should be able to compute tax liabilities, explain the basis of their calculations, apply tax planning techniques for companies and identify compliance issues.

2. COURSE DESCRIPTION

This course introduces candidates to the subject of taxation and provides the core knowledge of the underlying principles and major technical areas of taxation, as they affect the activities of individuals, employees and businesses.

In this course, candidates are introduced to the functions of the tax system and the rationale behind them. The course then considers the separate taxes that an accountant would need to have a detailed knowledge of, such as tax on salary and fringe benefits, withholding tax, corporation tax liability and the value added tax liability.

The Cambodian tax system is still developing and personal income tax has been introduced in Cambodia under 2019 Financial Law but it has not yet implemented – an Order (Prakas) from the Ministry of Economy and Finance will further outline about the implementation. However, the recent tax update on Capital Gains Tax, which has been in the Law on Taxation (LOT) since 1997, is another part of personal income tax and will be in force from 2021. In addition, withholding tax is one of the mechanisms used by governments of developing countries to collect tax revenue from non-tax registered persons, and Cambodia is no exception. In these circumstances, candidates must be proficient in tax on salary and fringe benefits and withholding tax.

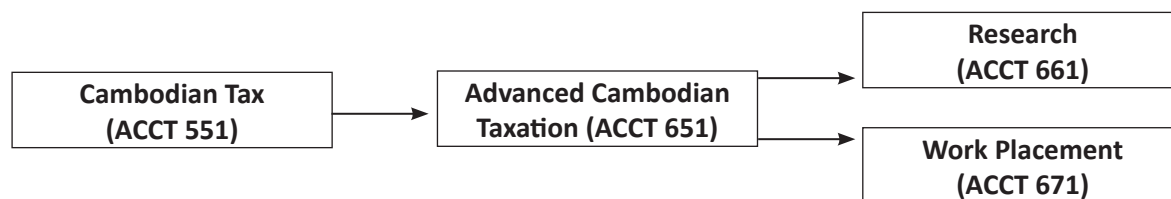
Having covered the core areas of the basic taxes, the candidate should be able to compute tax liabilities, explain the basis of their calculations, apply tax planning techniques for companies and identify the compliance issues.

Credits: 5

Lecturer Hours: 75

Hours	
Self-Study Hours :	
Reading :	50 (273 pages of lecture note)
Review :	70 (quiz, homework, past exam)
Assignment :	40 (research, writing)
	160
Total Study Hours :	235

3. ROLE IN CURRICULUM



Prerequisites

There is no prerequisite for this course other than the program entrance requirements.

4. LEARNING OUTCOMES

The learning outcomes for this course cover the four main areas: Understanding of Cambodian tax system, understanding types of applicable taxes in Cambodia, doing own calculation of individual/company's tax liabilities and being in compliance with Cambodian tax regulations. On successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK3	CK1	Explain the operations and scope of the tax system.
Understand	PK3	CK2	Explain the rights and obligations of taxpayers and/or their agents and the implications of non-compliance.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Analyze	PC4	CC1	Compute the tax on salary and fringe benefits of employees
Analyze	PC4	CC2	Compute withholding taxes applicable to payments to resident and non-resident taxpayers
Analyze	PC4	CC3	Compute value added tax applicable to payments related to taxable and non-taxable supplies
Analyze	PC4	CC4	Compute the corporate income tax liability.
Analyze	PC4	CC5	Compute the other tax liabilities in accordance with tax rules.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

None

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Deal with tax officers for discussion, arbitration and appeal of tax issues.

5. TEACHING METHODS

This course is primarily lecture and assignment based; assigned readings will support learning and serve as a reference to materials covered in class. During class, approximately one hour of the total class will be devoted to lecture with another 30 minutes of the class will be for practices and quizzes.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	20%	CK1, CK2, CC1, CC2, CC3, CC4, CC5, CIP1	PK3, PC4, PIP1, PIP2
Tests (4)	25%	CC1, CC2, CC3, CC4, CC5	PC4
Tax-Simulation	30%	CC1, CC2, CC3	PC4
Final exam	25%	CK1, CK3, CC1, CC2, CC3, CC4, CC5	PK3, PC4
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weighting for Course Grade
		Participation	Tests (4)	Tax-Simulation	Final Exam		
CK1 PK3						100%	
CK2 PK3						100%	
CC1 PC4						100%	
CC2 PC4						100%	
CC3 PC4						100%	
CC4 PC4						100%	
CC5 PC4						100%	
CIP1 PIP1						100%	

There are one assignments for the course.

Tax Simulation

- Work Group : 2-5 people
- Output format : Determined by lecturer
- Language : Khmer (English allowed for non-Khmer speaking students)
- Assignment : Students will work together in a comprehensive tax simulation for monthly and annual tax filings and comprehensive tax audit.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Cambodian Tax System 1. Describe the function and purpose of taxation. 2. Describe the GDT Structure. 3. Discuss the different types of taxes in Cambodia. (CK1)	<i>Lecture</i> <i>Discussion and question</i> Reading: Law on Taxation (chapter 1)
2	Cambodian Tax System 4. Discuss the principle sources of tax law, tax system & hierarchy of registration 5. Explain the tax incentives for voluntary registration in 2017 & 2018 for Small and Medium Taxpayer 6. Explain the tax compliance status and benefits 7. Brief discussion on Double Taxation Agreement 8. Explain the difference between tax avoidance & tax evasion to be well prepare for tax planning (CK1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation (chapter 1)
3	Tax on Salary 1 1. Describe the scope of tax on salary (TOS). 2. Identify the income subject to tax on salary for tax calculation. 3. Calculate the basic salary tax for employees in accordance with tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation (chapter 2)
4	Tax on Salary 2 1. Explain the comprehensive computation of tax on salary. 2. Identify the allowance, fringe benefits, reimbursements subject fringe benefit tax (FBT) for tax calculation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation (chapter 2)
5	Tax on Salary 3 1. Calculate tax for allowance, fringe benefits, reimbursements in accordance with tax rules. 2. Explain the conditions and computation of foreign tax credit to claim tax credit against tax on salary. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) on Tax on Salary, Order (Prakas) No. 1173

6	Tax on Salary 4 1. Calculate the foreign tax credit. 2. Plan for tax on salary for saving tax for employer and employee. (CC4)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Order (Prakas) on Tax on Salary, Order (Prakas) No. 1173, all.
7	Withholding Tax 1 1. Describe withholding tax collection and payments. 2. Identify types of relevant income/payments subject to withholding tax for calculation of tax. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) Tax on Profit (section 1.3-1.5, 8.2-8.7, 9.3)
8	Withholding Tax 2 1. Compute withholding tax based on tax rules. 2. Explain WHT implications of Dividend Distributions. (CC1)	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) Tax on Profit (section 1.3-1.5, 8.2-8.7, 9.3)
9	Withholding Tax 3 1. Review the withholding tax overview. 2. Identify common withholding tax issues to avoid troubles during practice. (CC1)	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) Tax on Profit (section 1.3-1.5, 8.2-8.7, 9.3)
10	Withholding Tax 4 1. Calculate withholding tax. 2. Explain WHT issues when the recipient receives a net amount for saving tax. 3. Explain the WHT tax rate reduction for DTA. 4. Explain the WHT rate reduction for micro-finance. 5. Identify the permitted exemption for WHT in claiming for exemption. (CC1)	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) Tax on Profit (section 1.3-1.5, 8.2-8.7, 9.3)
11	VAT 1 1. Describe the scope of VAT. 2. Identify taxable supply and non-taxable supply to apply the applicable VAT rate. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Section 3, Art 55-84
12	VAT 2 1. Identify taxable persons and explain their obligation to register for tax. 2. Describe the process of cancellation of VAT registration in accordance with tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Sub-decree on Value Added Tax No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999
13	VAT 3 1. Discuss on VAT for Investment Enterprise in registration process. 2. Determine the time and place supply rules to Calculate the VAT to be paid. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Sub-decree on Value Added Tax No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999

14	VAT 4 1. Explain the time of supply of goods and services to determine the time to issue an invoice. 2. Discuss applicable VAT rates and tax bases to calculate tax payable properly. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Sub-decree on Value Added Tax No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999
15	VAT 5 1. Explain the Input and output taxes. 2. Discuss the creditable input tax and the non-creditable input tax for calculation of VAT payable. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Sub-decree on Value Added Tax No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999
16	VAT 6 1. Explain mixed taxable and non-taxable supply input tax to determine allowable VAT input credits. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Order (Prakas) No. 288 dated 31 Mar 2000 on Credit for Using Telephone in Business. Order (Prakas) No.605 dated 01 Sep 2000 Value Added Tax on Electricity Power.
17	VAT 7 1. Discuss VAT refund procedures. 2. Explain the conditions of a tax invoice in order to claim VAT credits. 3. Explain the valuation of supplies and imports in order to calculate VAT on imports. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Order (Prakas) No.312 MEF. PK dated 19 March 2014 on the implementation VAT on import and supply of certain goods
18	VAT 8 1. Discuss VAT for real estate, free goods and international transport to apply VAT on invoices. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999 Sub-decree on Value Added Tax. Order (Prakas) No.1031 MEF VAT 24 Dec 1998 on Value Added Tax.
19	VAT 9 1. Discuss zero-rating of export of goods and services, VAT state charge and special treatment of VAT on transfer of a business. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Order (Prakas) No.312 MEF. PK dated 19 March 2014 on the implementation VAT on import and supply of certain goods
20	VAT 10 1. Explain the adjustment of VAT and VAT carried forward or refunds for a company and investment enterprise. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: No.114 ANKR.BK of Royal Government of Cambodia, dated 24 December 1999 Sub-decree on Value Added Tax.

21	Tax on Income 1 1. Discuss the scope of tax on income. 2. Explain residency, real regime, estimated regime to be taxed on income. 3. Explain QIP implications with regard to tax on income. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the tax on profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
22	Tax on Income 2 1. Explain tax rate, tax year, taxable profit/ incomes, deductible/non-deductible expense for basic calculation of tax on income. 2. Explain briefly on taxable income for petroleum and mineral resource operation. 3. Explain briefly on taxable income for NGOs and insurance companies. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
23	Tax on Income 3 1. Discuss in details of deductible/non-deductible expenses for certain conditions. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
24	Tax on Income 4 1. Calculate the allowable charitable contribution, limitation of interest expense for a company including interest limitation for petroleum and mineral resource operation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
25	Tax on Income 5 1. Identify non-deductible expenses, deductible but subject to limitation. 2. Explain loss on a claim, provision and prepaid expense, preliminary expense for calculation of tax on income. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
26	Tax on Income 6 1. Describe tax depreciation rules. 2. Explain taxation for leases and tax on the transfer of buildings for tax calculations. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
27	Tax on Income 7 1. Explain special depreciation (SD), carry forward of losses and foreign tax credits. 2. Explain the tax loss rules including rules for petroleum and mineral resource operations. 3. Explain WHT credit for deductions against the tax on income at the end of tax year. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.

28	Tax on Income 8 1. Discuss capital vs. debt financing implications for companies and QIPs. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
29	Tax on Income 9 1. Discuss the comprehensive computation of tax on income practical exercise. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
30	Tax on Income 10 1. Discuss the comprehensive computation of tax on income practical exercise. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
31	Tax on Income 11 1. Discuss the comprehensive computation of tax on income practical exercise. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
32	Tax on Income 12 1. Discuss the comprehensive computation of tax on income practical exercise. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
33	Tax on Income 13 1. Discuss the comprehensive computation of tax on income practical exercise with regard to taxation of dividends and transfer of shares. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
34	Tax on Income 14 1. Discuss general rules on capital gain and capital loss and deductible and non-deductible taxes for tax on income calculation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.

35	Tax on Income 15 1. Discuss general rules on capital gain and capital loss and deductible and non-deductible taxes for tax on income calculation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
36	Tax on Income 16 1. Discuss the general rules of capital gains and capital loss and deductible and non-deductible taxes for tax on Income calculation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Profit Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, all.
37	Prepayment of Profit tax 1. Explain and calculate the prepayment of income tax (PTOI) in accordance with cambodia tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Article 28 (New) of Law on Taxation Order (Prakas) No.001 MEFTD dated 02 Jan 2001 on the payment of prepayment tax on profit. Order (Prakas) No.305 MEFPTD dated 23 April 2008 on the suspension of prepayment tax on profit for garments and shoes procedures for export Order (Prakas) No.988 MEFPK dated 23 Nov 2011 delayed the suspension of prepayment tax on profit for garment and shoes procedure for export Order (Prakas) No.483 MEFPK dated 29 May 2009
38	Public lighting tax 1. Explain and calculate the public lighting tax (PLT) in accordance with cambodian tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Inter-ministries Order (Prakas) on management and collection of Public Lighting Tax No.583 MEFTDPK dated 30 July 1999 Notification Letter on management and collection of Public Lighting Tax No.004 MEF dated 09 January 2002

39	Specific tax on certain merchandise and services/ excise tax 1. Explain and calculate the specific tax (SPT) on certain merchandise and services/excise tax in accordance with cambodian tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 4, Art 85 Order (Prakas) No.341 dated 36 May 1997 on the specific tax (SPT) on certain merchandise and services Sub-decree No.24, 03/03/2006, the amendment SPT rate custom duty and SPT on telecom service Order (Prakas) No.114,19/02/2010 on the revised SPT rate for local beer procedures Order (Prakas) No.153, 15/02/2001, SPT On entertainment services Order (Prakas) No.1133 dated 25/12/2003, the guidance for implementation SPT
40	Accommodation tax 1. Explain and calculate the Accommodation Tax in accordance with Cambodia tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Order (Prakas) 380 MEFTD dated 14 July 2005 on implementation of Accommodation Tax Order (Prakas) 601 MEFPK dated 23 Sep 2005 on the postponement of the implementation of Accommodation Tax
41	Immovable Property tax 1. Explain and calculate the tax on immovable property in accordance with cambodian tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: The Financial Act of 2010, Art 13-17 Order (Prakas) No.493-MEF, dated 19/07/2010 on the collection of Property Tax Order (Prakas) No.494-MEF, dated 19/07/2010 on the creation of a property valuation committee for the Property Tax Order (Prakas) No.371-MEF, dated 5/2011 on the basis for tax calculation of the immovable property
42	Obligation of Taxpayers 1 1. Explain the registration and monthly and annual tax filing in accordance with tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 5, Provision on tax rules and procedures Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, Chapter 13

43	Obligation of Taxpayers 2 1. Describe bookkeeping required by tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 5, Provision on tax rules and procedures Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, Chapter 13
44	Obligation of Taxpayers 3 1. Discuss the rights of taxpayers, powers of the tax authority and tax audit procedures for compliance with tax rules. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 5, provision on tax rules and procedures Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, Chapter 13
45	Obligation of Taxpayers 4 1. Discuss penalties and the enforcement system of tax payments and dates and procedures for appeals and disputes with tax authority. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: Law on Taxation, Chapter 5, provision on tax rules and procedures Order (Prakas) on Tax on Profit, Order (Prakas) No.1059 MEF.BK.TD, Chapter 13
46	Tax Avoidance, Common Tax Issues, Errors, Disputes and Resolutions (1) 1. Discuss tax planning for commercial enterprises and QIPs. 2. Identify common issues, errors and disputes regarding tax on profit, tax on salary, withholding taxes, and documentation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: General Discussions
47	Tax Avoidance, Common Tax Issues, Errors, Disputes and Resolutions (2) 1. Discuss tax planning for commercial enterprises and for QIPs. 2. Identify common issues, errors and disputes regarding income tax, tax on salary, withholding taxes, and documentation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and Quiz</i> Reading: General Discussions
48	Review and Preparation for Final Exam (All CLOs)	<i>Lecture</i> <i>Discussion and question</i>
49	Review and Preparation for Final Exam (All CLOs)	<i>Lecture</i> <i>Discussion and question</i>
50	Review and Preparation for Final Exam (All CLOs)	<i>Lecture</i> <i>Discussion and question</i>
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. VDB Loi Cambodia, Cambodian Tax Student Study Text, Up to June 2021

References

1. Law on Taxation (LOT).
2. Prakas 701 MEF.Prk on Tax Registration and Information Update of Taxpayers dated 14 August 2020 (Prakas 701).
3. Prakas 025 MEF.Prk on Reclassification of Taxpayers under Self-Declaration Regime dated 24 January 2018.
4. 2016 Financial Management Law dated 17 December 2015.
5. 2017- 2020 Financial Management Law.
6. Prakas on Tax on Salary.
7. Sub Decree no. 09 SD.BK dated 13 February 2020.
8. Circular 011 dated 6 October 2016.
9. LOT, Articles 20 and 21; Prakas 098 MEF.Prk on Tax on Income dated 29 January 2020 (TOI Prakas), Articles 24 and 56.
10. Prakas 638 MEF.Prk dated 4 July 2017.
11. Sub-Decree 114 ANKr.BK dated 24 December 1999.
12. Instruction 1127 GDT dated 26 January 2016.
13. Instruction 21606 GDT dated 26 December 2016.
14. Prakas No. 270 MEF.PrK dated 13 March 2019 on Tax Audit.
15. Prakas No. 098 MEF.PrK dated 29 January 2020 on Tax on Income.

ADVANCED CAMBODIAN TAX

ACCT 651

COURSE SPECIFICATION



Dr. ENG RATANA
Cambodia
Associate Professor



Kosal Song, MA
Cambodia
Associate Professor

1. AIM

This course aims to develop advance level knowledge and skills relating to the Cambodian tax system as applicable to individuals and companies. The course on basic Cambodian Tax (ACCT 551) is a prerequisite for this subject as this course aims to leverage the basic tax knowledge gained under ACCT 551 and applying these into practice and case studies.

This course is also suitable for tax professionals, providing tax services in Cambodia as a tax agent, advisor, or as an employee handling the tax compliance requirements of the business. There are four main goals: First, students will use the advance knowledge gained from the class to make detailed analysis as to what Cambodian tax(es) applies to non-routine and complex transactions carried out in Cambodia. Second, students will be able to determine the tax liabilities and how to remit the taxes to the Cambodian tax authority. Third, students will be able to apply the knowledge gained on making tax planning techniques for individuals and companies. Fourth, students will be able to analyze and prepare strategies for managing tax issues, including managing the tax risk during tax audit events.

2. COURSE DESCRIPTION

This course introduces candidates to the subject of taxation and provides broaden and deepen knowledge and skills relating to Cambodia taxation, as they affect the activities of individuals and businesses.

In this course, candidates are introduced to the rationale behind and the functions of the tax system. The course then considers the separate taxes that an accountant and consultants would need to have a deepen knowledge of corporation tax liability withholding tax, and the value added tax liability as well as capital gain tax, double taxation agreements (DTA), transfer pricing rules, tax audit and protest procedures.

The Cambodian tax system is still developing and personal income tax has been introduced in Cambodia under 2019 Financial Law but it has not yet implemented However, the Capital Gains Tax, which is a part of personal income tax will be discussed in details in this course how it impacts individuals. In addition, withholding tax is one of the mechanisms used by the government of the developing countries to collect tax revenue from non-tax registered persons, and Cambodia is no exception. However, the withholding tax rate will be adjusted for residents of countries that have a

DTA with Cambodia. In such circumstances, candidates develop knowledge and skills in regards to “withholding tax as well as tax reductions under the DTAs”. Furthermore, the course will introduce to a transfer pricing method used by the multi-national companies for related party transactions.

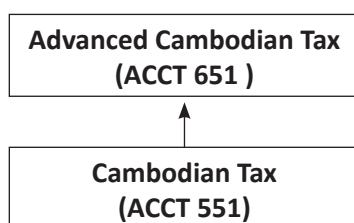
Having covered the core areas and deepen analysis of the Cambodia taxes, the candidate should be able to identify tax issues impact individuals and companies, compute tax liabilities, and manage tax planning techniques for that individual and companies.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours	:
Reading	: 50 (273 pages of lecture notes)
Review	: 70 (quizzes, homework, past exams)
Assignment	: <u>40</u> (research, writing)
	160
Total Study Hours	: 235

3. ROLE IN CURRICULUM



Prerequisites

Students must have successfully completed Cambodian Tax (ACCT 551) and passed the Diploma in Cambodian Tax exam.

4. LEARNING OUTCOMES

The learning outcomes for this course cover the three main areas: Understanding of Cambodian tax system and analyzing how taxes would impact individuals or companies, doing own calculation of individual/company's tax liabilities and remit taxes to the Cambodian tax authority, and applying tax planning techniques for individuals and companies as well as being in compliance with Cambodian tax regulations. On successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK3	CK1	Apply the knowledge and understanding of the Cambodian tax system through the study of more advanced topics and complex transactions
Understand			Understand the tax rules applicable to specific industries and for taxpayers with special fiscal/ tax incentives
Understand	PK3	CK2	Understand internationally accepted tax principles and practices (e.g., tax treaties, international tax model conventions, transfer pricing models), and how this will impact the tax compliance obligations in Cambodia.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Analyze	PC4	CC1	Evaluate the impact of taxes applicable to payments and transactions with resident and non- resident taxpayers include the interaction of taxes
Analyze	PC4	CC2	Manage the corporate income tax liability.
Analyze	PC4	CC3	Compute and analyze the applicable tax on investments and divestments (e.g., sale and purchase of assets, business, equity, bonds, etc.) in Cambodia.
Analyze	PC4	CC4	Provide advice on minimizing and for deferring tax liabilities.
Analyze			Analyze tax implications on complex transactions and identify options/strategies to minimize tax

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply			Understand the GDT system applicable for tax filing obligations (e.g., E-filing process, E-DTA request, etc.), and the relevant processes/ recourse that can be applied in actual work situations.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Lead a team professionals of finance, accounting, audit or tax in ensuring tax compliance related issues such as tax audits and appeals.
Apply			Understand the roles and responsibilities of both the taxpayers and the GDT and how to manage such relationship during tax audits.
Apply	PIP2	CIP2	Manage ethical dilemmas and ethical challenges that arise with tax issues.

5. TEACHING METHODS

This course is primary lecture and assignment based; assigned readings will support learning and serve as a reference to materials covered in class. During class, approximately one hour and 45 minutes of the total class will be devoted to lecture with another 45 minutes of the class will be for practices and quizzes.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	CK1, CK2, CC1, CC2, CC3, CC4, CIP1	PK3, PC4, PIP1, PIP2
In-class tests	20%	CC1, CC2, CC3, CC4, CIP2	PC4, PIP2
Assignments	30%	CC1, CC2, CC3, CC4, CIP1	PC4, PIP1
Simulation	10%	All CLO	All PLO
Final exam	30%	CK1, CK2, CC1, CC2, CC3, CC4, CIP2	PK3, PC4, PIP2
Total grading score	100%		

There is one project for the course.

Project

Work Group : Individual
Output format : Determined by lecturer
Language : English

7. STUDY PLAN

The course targets the 50 sessions in the study plan below. Each session is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Cambodian Tax System and Administration Discuss refresher on basic principles under the Cambodian tax law and regulations: 1. Explain the “self-assessment” regime and the roles of both the taxpayer and the GDT plays in the effective implementation of the tax rules 2. Describe the classification of taxpayers (i.e., physical persons vs. enterprise, resident vs. non-resident, and classification of taxpayers under the self-assessment regime), and the key difference in their tax compliance obligations 3. Describe the concept of “Gold”, “Silver, and “Bronze” taxpayers and its impact/benefits	<i>Lecture</i> <i>Discussion and question</i> Reading: Law on Taxation (LoT) (chapter 1), LoT (Article 29-32) Order (Prakas) No. 009 ME.F.Prk on Classification of Taxpayers under the SAR

2	Tax on Salary 1 Discuss the specific issues and topics involving tax on salary and fringe benefits: 1. Discuss the ToS and FBT implications on non-residents temporarily assigned as employees in a Cambodia subsidiary (i.e., under secondment or business assignment arrangement): a. Discuss the applicability of ToS and FBT on this arrangement b. Differentiate ToS vs. FBT on various allowances, benefits, and remuneration package provided to employees/expatriate employees. c. Discuss the scope of the ToS and FBT (e.g., tax base and tax rate) d. Discuss the ToS and FBT compliance requirements on the part of the non-resident parent company (home company), the seconded, and the Cambodian subsidiary (host company). e. Explain the tax implications if the salaries are paid by the non-resident parent company, and are charged back to the Cambodian entity via intercompany cost allocation (e.g., management fees) 2. Discuss the ToS and FBT implications on providing share options to staff, payment of indemnities to staff, overseas staff/BoD involving in activities of local entity, etc. 3. Discuss a basic overview of a personal income tax (PIT) regime and how it will potentially impact the Cambodian tax landscape	<i>Lecture</i> <i>Discussion and question</i> Reading: Order (Prakas) No. 543 on Tax on Salary, Sub-decree No. 196 on Annual Income Tax and Monthly Salary Tax Thresholds, Law on Taxation (Article 40-54) Order (Prakas) No. 098 Tax on Income (Article 56)
3	Tax on Salary (ToS) 1 Discuss the specific issues and topics involving tax on salary and fringe benefits: 1. Discuss the ToS and FBT implications on non-residents temporarily assigned as employees in a Cambodian subsidiary (i.e., under secondment or business assignment arrangement): a. Discuss the applicability of ToS and FBT on this arrangement b. Differentiate ToS vs. FBT on variance allowances, benefits, and remuneration package provided to employees/expatriate employees. c. Discuss the scope of the ToS and FBT (e.g., tax base and tax rate) d. Discuss the ToS and FBT compliance requirements on the part of the non-resident parent company (home company), the seconded, and the Cambodian subsidiary (host company). e. Discuss the tax implications if the salaries are paid by the non-resident parent company, and are charged back to the Cambodian entity via intercompany cost allocation (e.g., management fees)	<i>Lecture</i> <i>Discussion and question</i> Reading: Order (Prakas) No. 543 on Tax on Salary, Sub-decree No. 196 on Annual Income Tax and Monthly Salary Tax Thresholds, Law on Taxation (Article 40-54) Order (Prakas) No. 098 Tax on Income (Article 56)

	2. Discuss the ToS and FBT implications on providing the share options to staff, payment of indemnities to staff, overseas staff/BoD involving in activities of local entity, etc. 3. Discuss a basic overview of a personal income tax (PIT) regime and how it will potentially impact the Cambodian tax landscape	
4	Withholding Tax (WHT) 1 Discuss the basic principles and concepts under the WHT system: 1. Revisit the classification of resident vs. non-resident taxpayers 2. Discuss in detail the “Cambodian-source income” 3. Discuss the concept of Permanent Establishment (PE) and how it impacts the application of the WHT mechanism	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) No. 098 Tax on Income (Article 5, 7 & 45-50)
5	Withholding Tax (WHT) 2 Discuss international tax treaties, and international tax model conventions: 1. Explain the nature scope of DTA 2. Explain the applicability and benefits of a DTA 3. Introduce international tax model conventions (e.g., OECD and UN Model Convention tax conventions)	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) No. 098 Tax on Income (Article 7 & 45-50) Relevant DTA agreements between Cambodia and partner countries • Effective from 1 January 2018: Singapore and Thailand • Effective from 1 January 2019: China, Brunei and Vietnam • Effective from 1 January 2020: Hong Kong • Effective from 1 January 2021: Indonesia and Malaysia • Effective from 1 January 2022: Republic of Korea • Entered the agreement on 23 April 2021: Macau • Entered the agreement on 27 February 2022: Turkey Explore: OECD website at https://www.oecd.org/ Explore: UN-iLibrary at https://www.un-ilibrary.org/
6	Withholding Tax (WHT) 2 Discuss international tax treaties, and international tax model conventions: 1. Explain the nature scope of DTA 2. Explain the applicability and benefits of a DTA 3. Introduce international tax model conventions (e.g., OECD and UN Model Convention tax conventions)	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) No. 098 Tax on Income (Article 7 & 45-50) Explore: OECD website at https://www.oecd.org/ Explore: UN-iLibrary at https://www.un-ilibrary.org/ Relevant DTA agreements between Cambodia and partner countries (same as above)

7	Withholding Tax (WHT) 3 Explore WHT issues involving non-routine transactions: 1. Discuss the specific WHT exemption for local and overseas transactions, including the criteria for exemption. 2. Discuss in detail the definition of “management and technical” services vs. “ordinary” services and its implication in the application of the WHT rules 3. Discuss the WHT implications on royalty payments vs. service payments 4. Discuss the WHT implication on dividend distributions, including “deemed dividend” transactions on transfer of shares, reduction of capital and other relevant issues. 5. Discuss the tax trigger point of the dividend transaction including “Payable vs. Paid” dividends and the Company’s obligation when to record the dividend transaction in the accounting book.	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) No. 098 Tax on Income (Article 7, 45-50 & 58) Order (Prakas) No. 372.MEF.Prk on amendment of instruction on implementation of withholding tax on dividend distribution (i.e., Prakas No. 518.MEF.Prk) Article 12A (UN Model Convention) and the commentaries under Article 12A, Fees for Technical Services
8	Withholding Tax (WHT) 4 1. Explain the WHT tax rate reduction for DTA and how to apply for such reduction. 2. Discuss the overview of the DTA application process, including the required documents for DTA application 3. Discuss the process of obtaining WHT certificates and the rules on foreign tax credits	Reading: Law on Taxation (Article 25-27, 33-35, 38-39, and 88) Order (Prakas) No. 098 Tax on Income (Article 7 & 45-50) Instruction No. 4084.GDT on the rule and procedure to implement DTA Instruction 020.MEF on the procedure for apply E-DTA requests Relevant DTA agreements between Cambodia and partner countries (same as above)
9	Value Added tax (VAT) 1 Discuss the basic principles and concepts under the VAT system: 1. Describe the general principles of VAT(CC1) 2. Identify taxable supply and non-taxable supply to apply applicable VAT rate. (CC1) 3. Discuss the issues on the time of supply rules for calculation of the VAT to be paid. (CC1) 4. Revisit the rules on VAT adjustments (i.e., issuance of Credit Note (CN) and Debit Note (DN))	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Section 3, Art 55-84 Sub-Decree 114 on Value Added Tax, all Order (Prakas) No. 559.MEF.PrK on the implementation of VAT for non-taxable supply Instruction No. 1280.GDT on Rules and Procedures for adjusting VAT amount after the time of supply or issuance of invoices.
10	Value Added tax (VAT) 2 1. Discuss zero-rating of the export of goods and services, VAT state charge and special treatment of VAT on transfer of a business. (CC1) 2. Discuss in detail the criteria to qualify for VAT zero-rating on exported services. 3. Explain the issues on mixed taxable and non-taxable supply input tax to find out allowable VAT input credit. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Section 3, Art 55-84 Instruction No. 9898 GDT on supporting documents as evidence of supply of services for uses outside of the Kingdom of Cambodia subject to VAT at zero percent rate Sub-Decree 114 on Value Added Tax, all

11	Value Added tax (VAT) 3 Discuss the new VAT on E-commerce rules: 1. Discuss the nature and scope of VAT on E-commerce, including the criteria/requirements for simplified VAT registration 2. Discuss B2B vs. B2C transactions 3. Introduce the concept of “reverse charge” mechanism under the VAT on E-commerce system 4. Discuss the compliance requirements of the supplier and the customer under this new VAT on E-commerce rules	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Section 3, Art 55-84 Sub-Decree 65, dated 8 April 2021 VAT on E-commerce Prakas 542.MEF.PrK dated 8 September 2021- on rules and procedures for implementation of VAT on E-commerce transactions Instruction No. 20522.GDT dated 8 December 2021- on implementing the VAT on E-commerce transactions Frequently Asked Questions (FAQ) for implementing the VAT on E-commerce transactions Instruction No. 6900.GDT dated 8 April 2022-on VAT reverse charge thru E-filing system Instruction No. 2520.GDT dated 24 January 2023 – Amendment on the Implementation of VAT on E-commerce Sub-Decree 114 on Value Added Tax, all
12	Value Added tax (VAT) 3 Discuss the new VAT on E-commerce rules: 1. Discuss the nature and scope of VAT on E-commerce, including the criteria/requirements for simplified VAT registration 2. Discuss B2B vs. B2C transactions 3. Introduce the concept of “reverse charge” mechanism under the VAT on E-commerce system 4. Discuss the compliance requirements of the supplier and the customer under this new VAT on E-commerce rules	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Section 3, Art 55-84 Sub-Decree 65, dated 8 April 2021 VAT on E-commerce Prakas 542.MEF.PrK dated 8 September 2021- on rules and procedures for implementation of VAT on E-commerce transactions Instruction No. 20522.GDT dated 8 December 2021- on implementing the VAT on E-commerce transactions Frequently Asked Questions (FAQ) for implementing the VAT on E-commerce transactions Instruction No. 6900.GDT dated 8 April 2022-on VAT reverse charge thru E-filing system Instruction No. 2520.GDT dated 24 January 2023 – Amendment on the Implementation of VAT on E-commerce Sub-Decree 114 on Value Added Tax, all

13	Value Added tax (VAT) 4 Explore VAT issues on specific transactions: 1. Discuss the nature of “continuous supply” for VAT purposes and the time of supply rules on “continuous supply”. 2. Discuss the VAT implications on sale of fixed assets. 3. Discuss the VAT exemption on transfer of business, including the criteria for exemption 4. Discuss the VAT implications on “free goods or services” and goods for personal use. 5. Introduce the concept of “Principal vs. Agent” relationship, the VAT obligations of a sales agent and the requirements/criteria to be considered as an “Agent” by the GDT. 6. Discuss the VAT issue on various discounts (e.g., trade discounts, cash discounts, rebates, etc.) that the Company provide to the customer in order to determine the taxable value for VAT calculation purposes	Reading: Sub-Decree 114 on Value Added Tax, all Instruction No. 15301 GDT on Implementation of Value Added Tax on Sale of Tangible Fixed Assets Instruction no. 12093 GDT on Additional guideline for Implementation of Value Added Tax (VAT) on Tangible Fixed Asset (FA) Order (Prakas) No. 597.MEF.PrK on recognition and tax obligations of agents supplying goods or services on behalf of principal enterprises.
14	Value Added tax (VAT) 4 Explore VAT issues on specific transactions: 1. Discuss the nature of “continuous supply” for VAT purposes and the time of supply rules on “continuous supply”. 2. Discuss the VAT implications on sale of fixed assets. 3. Discuss the VAT exemption on transfer of business, including the criteria for exemption 4. Discuss the VAT implications on “free goods or services” and goods for personal use. 5. Introduce the concept of “Principal vs. Agent” relationship, the VAT obligations of a sales agent and the requirements/criteria to be considered as an “Agent” by the GDT.	Reading: Sub-Decree 114 on Value Added Tax, all Instruction No. 15301 GDT on Implementation of Value Added Tax on Sale of Tangible Fixed Assets Instruction no. 12093 GDT on Additional guideline for Implementation of Value Added Tax (VAT) on Tangible Fixed Asset (FA) Order (Prakas) No. 597.MEF.PrK on recognition and tax obligations of agents supplying goods or services on behalf of principal enterprises
15	Tax on Income (Tol) 1 Discuss refresher on basic principles on Tol, including: 1. Explain the principles and scope of the Tol 2. Explain the accrual basis of accounting under the Cambodian International Financial Reporting Standards (CIFRS) and its relevance on the computation of Tol. 3. Explain the concept of unearned revenue, advance collections, security deposits, and its relevance in the computation of the Tol. 4. Discuss the relationship/reconciliation of accrued revenue, billings, collection/receipts, and unearned revenue, and its implication on the computation of the Tol	Lecture <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all

16	Tax on Income (Tol) 2 1. Explain the concept of “capital gains”, including examples of transactions that would be considered as “capital gains” transaction. 2. Discuss the tax implication on “capital gains” derived by tax residents vs. “capital gains” derived by non-residents. 3. Introduce the new Capital Gain Tax (CGT) regulation, including the scope and concept of the new CGT regime 4. Analyze Tol/CGT implications on specific transactions, such as: • Sale of business assets • Sale of investment assets (e.g., stocks, bonds) held by residents and/or non-residents	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) No. 098 MEF Tax on Income Prakas No. 346.MEF.PrK dated 1 April 2020- on Capital Gains Tax Notification No. 4577.GDT dated 9 March 2022 on the extension of CGT implementation
17	Tax on Income (Tol) 2 1. Explain the concept of “capital gains”, including examples of transactions that would be considered as “capital gains” transaction. 2. Discuss the tax implication on “capital gains” derived by tax residents vs. “capital gains” derived by non-residents. 3. Introduce the new Capital Gain Tax (CGT) regulation, including the scope and concept of the new CGT regime 4. Analyze Tol/CGT implications on specific transactions, such as: • Sale of business assets • Sale of investment assets (e.g., stocks, bonds) held by residents and/or non-residents	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) No. 098 MEF Tax on Income Prakas No. 346.MEF.PrK dated 1 April 2020- on Capital Gains Tax Notification No. 4577.GDT dated 9 March 2022 on the extension of CGT implementation
18	Tax on Income (Tol) 3 1. Discuss refresher on the basic deductibility requirements/criteria for Tol 2. Discuss deductibility criteria on specific business expenses/deduction, such as: • Provision • Capital loss on sale of business assets • Tax Depreciation: - o Discuss in detail the tax depreciation rules - o Discuss the tax implication on purchase and sale of fixed assets, and its impact to the tax depreciation roll forward. Explain difference if the FA purchased/sold is intangible, Class 1, 2, 3, 4. - o Explain details on tax depreciation allowance for natural resources and agriculture - o Explain special tax depreciation allowances (CC1) • Unpaid expenses to related parties • Unpaid salaries and bonus • Sale discount and promotional expenses • Charitable contribution • Interest expense limitation • Taxable loss carried forward Discuss the “thin capitalization” rules for the mineral resource and petroleum operations	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all Prakas No. 453.MEF.PrK dated 27 April 2020- on Guidelines for the implementation of the provisions for tax on mineral resource operations

19	Tax on Income (Tol) 3 - Discuss refresher on the basic deductibility requirements/criteria for Tol - Discuss deductibility criteria on specific business expenses/deduction, such as: - Provision - Capital loss on sale of business assets - Tax Depreciation: - Discuss in detail the tax depreciation rules - Discuss the tax implication on purchase and sale of fixed assets, and its impact to the tax depreciation roll forward. Explain difference if the FA purchased/sold is intangible, Class 1, 2, 3, 4. - Explain details on tax depreciation allowance for natural resources and agriculture - Explain special tax depreciation allowances (CC1) - Unpaid expenses to related parties - Unpaid salaries and bonus - Sale discount and promotional expenses - Charitable contribution - Interest expense limitation - Taxable loss carried forward - Discuss the “thin capitalization” rules for the mineral resource and petroleum operations	Lecture <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all Prakas No. 453.MEF.PrK dated 27 April 2020- on Guidelines for the implementation of the provisions for tax on mineral resource operations
20	Tax on Income (Tol) 4 - Introduce the concept of temporary and permanent difference - Explain the concept of deferred tax assets (DTA) and deferred tax liabilities (DTL) arising from temporary difference - Analyze the DTA/DTL impact of the tax adjustments/reconciling items - Explain the calculation of current income tax, deferred tax, and total income tax - Explain the computation of effective tax rate, taking into consideration the current income tax, permanent difference, and temporary difference.	Lecture <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all IAS 12 Income Taxes: Explore this link: https://www.ifrs.org/issued-standards/list-of-standards/ias-12-income-taxes/
21	Tax on Income (Tol) 4 - Introduce the concept of temporary and permanent difference - Explain the concept of deferred tax assets (DTA) and deferred tax liabilities (DTL) arising from temporary difference - Analyze the DTA/DTL impact of the tax adjustments/reconciling items - Explain the calculation of current income tax, deferred tax, and total income tax - Explain the computation of effective tax rate, taking into consideration the current income tax, permanent difference, and temporary difference.	Lecture <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all IAS 12 Income Taxes: Explore this link: https://www.ifrs.org/issued-standards/list-of-standards/ias-12-income-taxes/

22	Tax on Income (Tol) 4 1. Introduce the concept of temporary and permanent difference 2. Explain the concept of deferred tax assets (DTA) and deferred tax liabilities (DTL) arising from temporary difference 3. Analyze the DTA/DTL impact of the tax adjustments/reconciling items 4. Explain the calculation of current income tax, deferred tax, and total income tax 5. Explain the computation of effective tax rate, taking into consideration the current income tax, permanent difference, and temporary difference.	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098 MEF Tax on Income, all IAS 12 Income Taxes: Explore this link: https://www.ifrs.org/issued-standards/list-of-standards/ias-12-income-taxes/
23	In class tests	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i>
24	Tax on Income (Tol) 5 1. Discuss and explain the Tol implications on a comprehensive case study for Tol, including the following: • Perform reconciliation of accounting income to taxable income, with breakdown as to permanent and temporary difference • Compute the current income tax • Compute the total income tax payable • Compute the effective tax rate	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i>
25	Tax on Income (Tol) 6 1. Discuss key Tol issues/considerations for the banking and financial services industry, with specific focus on the following topics: • Discuss the specific transactions and tax adjustments/reconciling items for the banking/financial services industry (e.g., tax implications on CIFRS adjustments) • Discuss the special tax rules on deductibility of provision for the banking/financial services industry	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Prakas No. B7-017-344-Prokor on Credit Risk Grading and Impairment Provisioning dated 1 December 2017 Prakas No. 1535.MEF.PrK on implementation on the provision for doubtful debt for local bank dated 23 December 2016
26	Tax on Income (Tol) 6 1. Discuss key Tol issues/considerations for the banking and financial services industry, with specific focus on the following topics: • Discuss the specific transactions and tax adjustments/reconciling items for the banking/financial services industry (e.g., tax implications on CIFRS adjustments) • Discuss the special tax rules on deductibility of provision for the banking/financial services industry	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Prakas No. B7-017-344-Prokor on Credit Risk Grading and Impairment Provisioning dated 1 December 2017 Prakas No. 1535.MEF.PrK on implementation on the provision for doubtful debt for local bank dated 23 December 2016

27	Tax on Income (Tol) 7 1. Discuss key Tol issues/considerations for the insurance industry • Discuss the specific transactions and tax adjustments/reconciling items for the insurance industry • Discuss the special tax rules on deductibility of provision for the general insurance industry	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Prakas No. 490 - on Rules and Procedures for Payment of Tax on Income for Insurance Enterprises dated 30 April 2018
28	Tax on Income (Tol) 8 1. Explain the Tol incentives available for Qualified Investment Project (QIP) under the New Law on Investment (Option 1 vs. Option 2), as well as the additional and special incentives granted to qualified projects. 2. Explain the concept of Expanded QIP (EQIP) and the tax incentives available for EQIPs 3. Explain the compliance obligations and the benefits for entities engaged in multiple QIP projects under the same company. 4. Discuss the specific compliance requirements for QIPs	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income The new Law on Investment for year 2021 dated 15 October 2021 Sub Decree No. 33 the incentive for Expanded QIP dated 13 February 2019
29	Tax on Income (Tol) 9 1. Explain the taxpayer's recourse for non-compliance issues (e.g., non-filing, erroneous filing, under declaration, etc.) 2. Discuss the concept of voluntary amendment, and the pros and cons for such approach 3. Explain the process of Tol amendment	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Order (Prakas) No. 098.MEF Tax on Income, all Order (Prakas) No. 217.MEF.PrK on Tax Incentive for Voluntary Amendment of Tax Return dated 14 March 2022
30	Tax on Income (Tol) 10 1. Demonstrate how to disclose and fill-out the Tol return through a comprehensive Tol case study	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Instruction No. 4091 GDT on the implementation of the instruction to fill the Tol form. Order (Prakas) No. 098 MEF Tax on Income, all
31	Tax on Income (Tol) 10 1. Demonstrate how to disclose and fill-out the Tol return through a comprehensive Tol case study	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Law on Taxation, Chapter 1, Provision for the Tax on Income Instruction No. 4091 GDT on the implementation of the instruction to fill the Tol form. Order (Prakas) No. 098 MEF Tax on Income, all

32	Transfer Pricing (TP) 1 1. Introduce the concept of profit shifting, and the principles of Transfer Pricing. 2. Discuss the concept of “arms-length” principle 3. Discuss the scope of the Cambodian Transfer Pricing Regulation 4. Explain the comparable methods 5. Discuss each method of transfer pricing based on the Cambodia transfer pricing regulations. (CC1) 6. Explain the requirement for transfer pricing documentation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022, Chapter I. Explore this link: https://read.oecd-ilibrary.org/taxation/oecd-transfer-pricing-guidelines-for-multinational-enterprises-and-tax-administrations-2022_0e655865-en#page9 Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK, all.
33	Transfer Pricing (TP) 1 1. Introduce the concept of profit shifting, and the principles of Transfer Pricing. 2. Discuss the concept of “arms-length” principle 3. Discuss the scope of the Cambodian Transfer Pricing Regulation 4. Explain the comparable methods 5. Discuss each method of transfer pricing based on the Cambodia transfer pricing regulations. (CC1) 6. Explain the requirement for transfer pricing documentation. (CC1)	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022, Chapter I. Explore this link: https://read.oecd-ilibrary.org/taxation/oecd-transfer-pricing-guidelines-for-multinational-enterprises-and-tax-administrations-2022_0e655865-en#page9 Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK, all.
34	Transfer Pricing (TP) 2 1. Discuss common related party transactions and its key tax implications, including: • Loans to/from related party • Management fee • Shared services arrangement • Cost allocation from Head Office/Parent Company • Purchase of goods/assets 2. Provide short case studies/examples of these common related party transactions and analyze the potential tax impact (savings/cost) from a group (i.e., Head Office/Parent Company) perspective	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK., all. Circular No. 1707 on the rules on the recognition of debt and interest dated October 2013 Instruction No. 151 on the determination of interest expense of enterprises dated 22 January 2014 Instruction No. 11946 on interest rules for related party loan dated 21 August 2018 Instruction No. 4909 on supporting documents of interest rate between the related parties dated 18 March 2019 Instruction No. 10979 GDT on supporting documents for interest between the related parties

35	Transfer Pricing (TP) 2 1. Discuss common related party transactions and its key tax implications: • Loans to/from related party • Management fee • Shared services arrangement • Cost allocation from Head Office/Parent Company • Purchase of goods/assets 2. Provide short case studies/examples of these common related party transactions and analyze the potential tax impact (savings/cost) from a group (i.e., Head Office/Parent Company) perspective	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK., all. Circular No. 1707 on the rules on the recognition of debt and interest dated October 2013 Instruction No. 151 on the determination of interest expense of enterprises dated 22 January 2014 Instruction No. 11946 on interest rules for related party loan dated 21 August 2018 Instruction No. 4909 on supporting documents of interest rate between the related parties dated 18 March 2019 Instruction No. 10979 GDT on supporting documents for interest between the related parties
36	In class tests	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i>
37	Discuss Comprehensive Case Studies 1: 1: Local vs. Foreign Supplies 1. Discuss pros and cons, and key tax implications of purchasing goods/services from local suppliers vs. non-resident suppliers. 2: Third party vs. related party 1. Discuss pros and cons, and key tax implications of purchasing goods/services from a third party vs. a related party	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i>
38	Discuss Comprehensive Case Study 2: 1. Business Acquisition/Investments in Cambodia 1. Discuss pros and cons, and key tax implications on business acquisition/investments in Cambodia: • Purchase of shares of a local resident entity by a non-resident entity • Purchase of business assets 2. Debt vs Equity 1. Discuss pros and cons, and key tax implications on funding of capital/investment in Cambodia through Debt vs. Equity: • Consider other factors in assessing “Debt vs. Equity” funding (e.g., local vs. foreign loan, third party vs. related party), including the impact of any “thin capitalization” rules or interest expense limitation rules in Cambodia	<i>Lecture</i> <i>Discussion and question</i> <i>Assignment and quiz</i> Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK., all. Instruction No. 10979 GDT on supporting documents for interest between related parties

	- Analyze the different tax impact on choosing “Debt vs. Equity” in terms of profit repatriation transaction (e.g., interest vs. dividends), including any difference in the analysis if the “related party transaction” factor is considered. - Analyze the different tax impact on choosing “Debt vs. Equity” in terms of divestment/sale/transfer of the investment	
39	Discuss Comprehensive Case Study 2: 1. Business Acquisition/Investments in Cambodia - Discuss pros and cons, and key tax implications on business acquisition/ investments in Cambodia: - Purchase of shares of a local resident entity by a non-resident entity - Purchase of business assets 2. Debt vs Equity - Discuss pros and cons, and key tax implications on funding of capital/investment in Cambodia through Debt vs. Equity: - Consider other factors in assessing “Debt vs. Equity” funding (e.g., local vs. foreign loan, third party vs. related party), including the impact of any “thin capitalization” rules or interest expense limitation rules in Cambodia - Analyze the different tax impact on choosing “Debt vs. Equity” in terms of profit repatriation transaction (e.g., interest vs. dividends), including any difference in the analysis if the “related party transaction” factor is considered. - Analyze the different tax impact on choosing “Debt vs. Equity” in terms of divestment/sale/transfer of the investment	Lecture Discussion and question Assignment and quiz Reading: Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK., all. Instruction No. 10979 GDT on supporting documents for interest between related parties
40	In class test	Lecture Discussion and question Assignment and quiz
41	Tax Audit and Protest Procedure 1 - Explain on the tax audit procedures in Cambodia - Discuss on the different types of tax audits and how to deal with tax auditors during the audit process. (CC1)	Lecture Discussion and question Assignment and quiz Reading: Order (Prakas) on Tax Audit, Order (Prakas) No. 270 MEF.BK.TD, all.
42	Tax Audit and Protest Procedure 2 - Discuss on the Procedure to Protest with the tax audit results - Explain on main contents to be in the Protest Letter to support the opinion and reasons for the Protest with examples. (CC1) - Explain the recourse available for taxpayers in cases of disagreements on tax audit findings with the GDT - Explain the procedure for obtain the Certificate of Tax Audit Situation for final/comprehensive tax audit	Lecture Discussion and question Assignment and quiz Reading: Order (Prakas) on Tax Audit, Order (Prakas) No. 270 MEF.BK.TD, all. Order (Prakas) No. 1470.MEF.Prk dated 6 November 2015- Procedure for administrative protest with the GDT Instruction No. 7374.GDT dated 4 May 2017- Rights and Obligations of taxpayers and tax agent in the tax protest

43	Tax Audit and Protest Procedure 2 1. Discuss on the Procedure to Protest with the tax audit results 2. Explain on main contents to be in the Protest Letter to support the opinion and reasons for the Protest with examples. (CC1) 3. Explain the recourse available for taxpayers in cases of disagreements on tax audit findings with the GDT 4. Explain the procedure for obtain the Certificate of Tax Audit Situation for final/comprehensive tax audit	Lecture Discussion and question Assignment and quiz Reading: Order (Prakas) on Tax Audit, Order (Prakas) No. 270 MEF.BK.TD, all. Order (Prakas) No. 1470.MEF.Prk dated 6 November 2015- Procedure for administrative protest with the GDT Instruction No. 7374.GDT dated 4 May 2017- Rights and Obligations of taxpayers and tax agent in the tax protest
44	Tax Planning: Business Expansion Case Study	Case Study
45	Tax Planning: Construction Projects	Case Study
46	Tax Planning: Manufacturing/Trading/QIP	Case Study
47	Tax Simulation	
48	Tax Simulation	
49	Tax Simulation	
50	Tax Simulation	
Total Hours: 75 hours		

8. REFERENCES

1. Law on Taxation, promulgated by Royal Kram No. NS/RKM/0297/03 dated February 24, 1997, and its Amendments.
2. Order (Prakas) No. 009 MEF.Prk on Classification of Taxpayers under the SAR
3. Order (Prakas) No. 543 on Tax on Salary
4. Sub-decree No. 196 on Annual Income Tax and Monthly Salary Tax Thresholds,
5. Order (Prakas) No. 098 Tax on Income
6. Relevant DTA agreements between Cambodia and partner countries
7. Order (Prakas) No. 372.MEF.Prk on amendment of instruction on implementation of withholding tax on dividend distribution (i.e., Prakas No. 518.MEF.Prk)
8. Explore:OECD website at <https://www.oecd.org/>
9. Explore: UN-iLibrary at <https://www.un-ilibrary.org/>
10. Instruction No. 4084.GDT on the rule and procedure to implement DTA
11. Instruction 020.MEF on the procedure for apply E-DTA requests
12. Order (Prakas) No. 559.MEF.PrK on the implementation of VAT for non-taxable supply
13. Instruction No. 1280.GDT on Rules and Procedures for adjusting VAT amount after the time of supply or issuance of invoices.
14. Instruction No. 9898 GDT on supporting documents as evidence of supply of services for uses outside of the Kingdom of Cambodia subject to VAT at zero percent rate
15. Sub-Decree 114 on Value Added Tax, all
16. Sub-Decree 65, dated 8 April 2021 VAT on E-commerce
17. Prakas 542.MEF.PrK dated 8 September 2021- on rules and procedures for implementation of VAT on E-commerce transactions

18. Instruction No. 20522.GDT dated 8 December 2021- on implementing the VAT on E-commerce transactions
19. Frequently Asked Questions (FAQ) for implementing the VAT on E-commerce transactions
20. Instruction No. 6900.GDT dated 8 April 2022-on VAT reverse charge thru E-filing system
21. Instruction No. 15301 GDT on Implementation of Value Added Tax on Sale of Tangible Fixed Assets
22. Instruction no. 12093 GDT on Additional guideline for Implementation of Value Added Tax (VAT) on Tangible Fixed Asset (FA)
23. Order (Prakas) No. 597.MEF.PrK on recognition and tax obligations of agents supplying goods or services on behalf of principal enterprises
24. Instruction No. 4091 GDT on the implementation of the instruction to fill the ToI form.
25. OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022, Chapter I https://read.oecd-ilibrary.org/taxation/oecd-transfer-pricing-guidelines-for-multinational-enterprises-and-tax-administrations-2022_0e655865-en#page9
26. Order (Prakas) on Rules and Procedure for Allocation of Income and Expenses Among Related Parties, Order (Prakas) No.986 MEF.BK, all.
27. Instruction No. 10979 GDT on supporting documents for interest between related parties
28. Order (Prakas) on Tax Audit, Order (Prakas) No. 270 MEF.BK.TD, all.
29. Notification No. 4577.GDT dated 9 March 2022 on the extension of CGT implementation
30. Circular No. 1707 on the rules on the recognition of debt and interest dated October 2013
31. Instruction No. 151 on the determination of interest expense of enterprises dated 22 January 2014
32. Instruction No. 11946 on interest rules for related party loan dated 21 August 2018
33. Instruction No. 4909 on supporting documents of interest rate between the related parties dated 18 March 2019
34. IAS 12 Income Taxes: <https://www.ifrs.org/issued-standards/list-of-standards/ias-12-income-taxes/>

TAX WORK PLACEMENT

ACCT 673

COURSE SPECIFICATION

1. AIM

This course aims to develop practical knowledge, skills and attitude of the students and to strengthen their positions in relevant industries. The students will apply the knowledge and theories acquired in previous coursework in a real business setting. Through this opportunity the students can explore their interests in the accounting field and be familiar with the working norms, rules and regulations governing the industry as well as build a professional business network. The course emphasizes students' preparation for their future careers and helps them to be well-trained candidates when they graduate. At the end of the work placement, the students will be deeply familiar with the key factors for success in tax career.

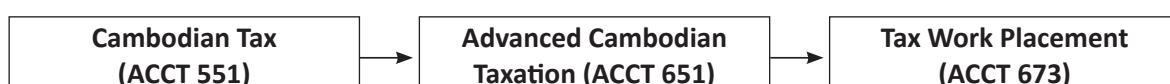
2. COURSE DESCRIPTION

To achieve the aims above, this course covers a number of tasks that are divided into two parts. The first part is the professional orientation which focuses on gaining a clear understanding of the work environment of the prospective employers and of the job markets in general. After this, the students will be placed at the selected employers where they will apply their acquired knowledge, skills and attitude in a real work environment. It is important for the students to comply with the hosting organization's requirements, to meet the Performance Objectives (POs) and to keep track of their training progression throughout the work placement period.

Credits: 5

- 1 credit hour for the field work placement : 90 hours
- Total Credit Hours : 450 hours
- Period of work placement : 3-6 months

3. ROLE IN CURRICULUM



Prerequisites

To qualify for the work placement, students must have completed the 9-hour preparation activities provided by Career Services and Student Advising (CSSA) or employer-conducted orientation approved by CSSA.

Students must have successfully completed Advanced Cambodian Taxation ACCT 651.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the requirement of the relevant national and international tax laws and regulations.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC4	CC1	Assess the impact of tax compliance on company profitability in accordance with tax regulations.
Apply	PC4	CC2	Compute the liabilities and tax payments in accordance with the tax law and regulations.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Understand	PCIT1	CCIT1	Discuss the potential tax risks and/or tax minimisation measures for individuals and organisations.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Work effectively with the team to deal with relevant tax issues of individuals and organizations.

5. TEACHING METHODS

This course is primarily an experience-based course. An orientation will be conducted at the beginning of the course to ensure that the students will gain a clear understanding of the work environment in the hosting organization and some basic skills for performing their work effectively during the placement. A variety of methods will be employed to encourage and assess student achievement on course learning outcomes. Some methods include, but are not limited to, presentation, interview and written reports, group discussions, business writing, self-reflection, and peer consultation.

6. ASSESSMENT AND GRADING

In order to successfully complete the course, students are required to complete all the assessment below. Grades will be calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Mentor Meetings (5x)	10%	PIP1	CIP1
Supervisor Assessment of Performance Objectives	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Peer Assessment of Performance Objectives	20%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Practical Experience Report	35%	CK1, CC1/CC2/CC3, CCIT1, CIP1	PK1, PC6/PC4/PC2 PCIT1, PIP1, PIP2
Total grading score	100%		

Performance Objectives

Students are required to achieve a minimum of **four performance objectives** in total including **all three of interpersonal qualities** and **the core skills** of performance objectives in accounting.

Students may achieve each performance objective by participating in the suggested activities or similar other activities related to the performance objectives by providing an explanation in the practical experience report.

The performance objectives are set out in interpersonal qualities and core skills as in the appendix 1.

To provide evidence of achieving performance objectives, students are required to request a confirmation letter from their supervisor with attachment of the performance objectives that they have achieved during the job training.

Personal Experience Report

Work Group	: Individual
Output format	: Performance Objective Matrix
Language	: English
Report	: Students will be required to produce a summarized report reflecting the experience obtained from the job training that satisfies the required performance objectives. As their training progresses, students should keep track of their experiences. At the end of the training, students will be required to write a report summarizing the experience in their own words in a performance objective matrix. The report should be clear and truthfully reflect the experience with examples provided.

7. STUDY PLAN / JOB TRAINING PLAN

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation 1. Introduce the course aims, descriptions and criteria. 2. Explain the performance objectives to be achieved during the job training. 3. Explain the practical experience report 4. Guide the students in searching for relevant information about jobs and prospective organizations.	<i>Lecture</i> <i>Question and Answer</i>
2-18	On Job training (All CLOs)	<i>Apply knowledge</i>

8. TEXTBOOKS AND REFERENCES

References

1. ACCA rule book <https://www.accaglobal.com/gb/en/about-us/regulation/ethics/acca-rule-book.html>

ACCA performance objectives

1. <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

APPENDIX 1 - PERFORMANCE OBJECTIVES

Interpersonal Quality

These are the important elements of interpersonal qualities that students must achieve. They are required to maintain the professional code of ethics, develop productive business relationships with stakeholders and take initiative as a leader during work.

Performance Objectives	Suggested Activities
Maintain professional code of ethics	- Act diligently and honestly, following codes of conduct, taking into account and keeping up-to-date with legislation. - Act with integrity, objectivity, professional competence and due care and confidentiality. You should raise concerns about non-compliance. - Develop a commitment to your personal and professional knowledge and development. You should become a life-long learner and continuous improver, seeking feedback and reflecting on your contribution and skills.
Develop productive business relationships	- Display sensitivity, empathy and cultural awareness in all your communications. This allows you to establish trust and credibility with a range of stakeholders and gain their confidence. - Use a range of mediums and make appropriate use of digital technology to communicate clearly, concisely and persuasively in formal and informal situations. - Develop and build effective and ethical professional relationships and networks using face to face and digital technology.
Apply leadership and self development	- Show initiative with your team – working towards organisational goals, collaborating with and supporting others. - Manage time and tasks effectively to meet business needs and professional commitments. You are capable of working under pressure. - You negotiate effectively and can justify solutions logically and persuasively to colleagues and clients.

CORE SKILLS

Tax

Students will be involved in planning the tax assessments and computing the relevant tax liabilities in accordance with the laws and regulations. They could represent the business to prepare and file the tax return and advise the business on the tax planning.

Performance objectives	Elements
Calculate and assess tax liabilities	- Extract and analyse data from financial records and filing information to prepare tax computations and related documents. - Use appropriate technology to prepare tax computations or assessments and related documents. - Prepare or contribute to computations or assessments of indirect tax liabilities. - Explain the basis of tax calculations and the interpretation of the effect of current legislation and case law and ethical frameworks.
Verify and assess the tax compliance	- Sceptically verify client submissions – and submit on time to the tax authorities. - Determine the incidence (timing) of tax liabilities and their impact on cash flow/financing requirements. - Explain tax filing and payment – and the consequences of non-compliance to clients. - Identify allowable claims, or the need to object to/appeal an assessment, in a timely way. - Communicate professionally in both routine and specific inquiries.
Plan and advise on tax	- Explain the differences between tax planning, tax avoidance and tax evasion. - Review and advise on the potential tax risks and/or tax minimisation measures for individuals and organisations. - Assess the tax implications of proposed activities or plans, referring to up-to-date legislation. - Mitigate and/or defer tax liabilities through standard reliefs, exemptions and incentives.

CAMBODIAN BUSINESS LAW

LAWS 511

COURSE SPECIFICATION



Dr. PHALTHY HAP

Cambodia
Lecturer



Dr. PRUM VIRAK

Cambodia
Lecturer

1. AIM

This course aims to develop knowledge and skills in the understanding of the general legal framework, and specific legal areas, relating to Cambodian corporate and business law for the basic needs in the business transactions.

2. COURSE DESCRIPTION

Business Law is divided into ten areas. The syllabus begins with a general overview of the Cambodian legal system, including political institutions and their powers, and the judicial system. That is followed by a rather detailed analysis of laws and regulations specific to the formation, financing, management, and lifecycle of companies, including applicable dispute resolutions.

The syllabus then continues with a look at juristic persons, followed by a substantial presentation of all aspects of contract law, as it applies to companies.

The syllabus also covers labor law, including labor contracts, employee benefits, employment termination, and labor disputes. Also insolvency is another focus of the course.

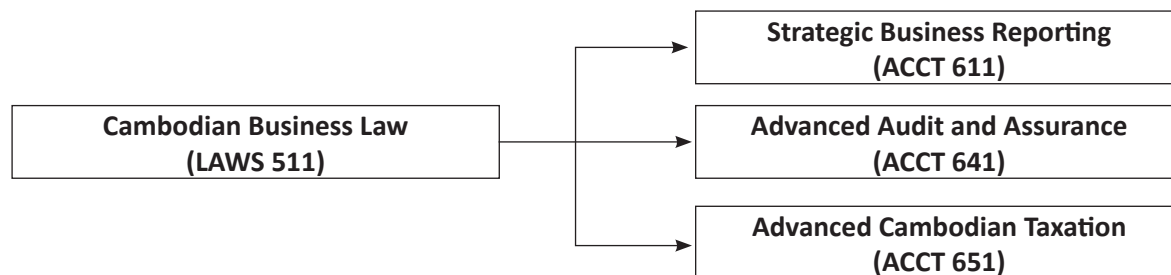
Credits: 5

Lecturer Hours: 75

	<u>Hours</u>
Self-Study Hours	:
Reading	: 86 (42 hours for lecturer note and 44 hours for relevant laws)
Role play preparation	: 18 (Class work, case study)
Assignment	: <u>61</u> (Research, analysis, writing, conference preparation)
	155
Total Study Hours	: 230

3. ROLE IN CURRICULUM

Financial Reporting, Audit, Tax



Prerequisites

There is no prerequisite for this course.

4. LEARNING OUTCOMES

The course learning outcomes cover four main areas: the understanding of the basic elements of the legal system, the contract formation, the management of companies, and identification of dispute resolutions.

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the essential elements of the legal system as it pertains to corporate and business law, including the main sources of law.
Understand	PC1	CK2	Explain the concepts of property law, land titling and security interests in property.
Understand	PC1	CK3	Explain the financial and legal obligations arising from employment, trade contracts and loan contracts
Understand	PC1	CK4	Describe the legal implications relating to companies in difficulty or in crisis, and apply dispute resolution and insolvency law and principles as appropriate.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Advise on company legal formation and management in accordance with the Law on Commercial Enterprises, and Investment Law.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

None

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Guide an organization in avoidance and resolution of ethical dilemmas arising from legal arrangements and legal uncertainties.

5. TEACHING METHODS

This course is the combination of lecture, discussion, debate and assignment presentation. Students are required to read the relevant topics in advance so that the discussion in class will be fruitful. Students may be randomly selected to do the presentation of lecture therefore the well prepared reading is a must. Writing and presenting assignments are compulsory for this course.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All	PK1, PC1, PIP2
Assignment:		CK1, CC1, CIP1	PK1, PC1, PIP2
Paper	10%		
Presentation	10%		
Video Clip	10%		
Case Study Analysis	20%	All	PK1, PC1, PIP2
Final exam	40%	All	PK1, PC1, PIP2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weight- ing for Course Grade
		Partici- pation	Assignment: Paper Present-ation Video Clip	Case Study Analysis	Final Con- trolled Case Study		
CK1						100%	
PK1							
CK2						100%	
PC1							
CK3						100%	
PC1							
CK4						100%	
PC1							
CC1						100%	
PC1							
CIP1						100%	
PIP2							

During the course, there is one assignment:

Work Group : Group
Output format : APA Format Report, Presentation, Video Clip
Language : English

Assignment : Student groups write a research report and analysis on one of the following topics from a perspective relevant to Cambodian Business Law:

1. National Assembly of Cambodia
2. Court System in Cambodia
3. Working Conditions in Cambodian Labor Law
4. Labor Disputes in Cambodia
5. Opportunity of Investment in Cambodia
6. Formation of Companies
7. Issues of Insolvency in Cambodia
8. Alternative Dispute Resolution in Cambodia

A draft assignment is submitted mid-semester so that a mock conference can be conducted. Each group assigns one member to function as the speaker in the mock conference. The mock conference is divided into two sessions. In each session, four speakers from different topics are allowed to present the draft of assignment. Each speaker is required to present within 5 minutes with the time is strictly managed by a coordinator. After speakers' presentations, questions and answers (Q & A) are welcomed for a period of 20 minutes.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to Course of Cambodian Business Law 1. Describe the lecturer profile. 2. Show the vision of CamEd Business School which relates to Business Law. 3. Introduce the Basic Cambodian Business. (CK1)	<i>Students receive course guideline for the whole semester</i>
2	Essential Elements of the Legal System (1) 1. Describe the types of legal system 2. Classify main laws and specific laws. 3. Explain the hierarchy of law. 4. Describe the effect of law. (CK1)	<i>Lecture, discussion</i> <i>Students do assignment in group outside class</i>
3	Essential Elements of the Legal System (2) 1. Describe the procedures of making law 2. Analyze the effectiveness of public power in Cambodia. (CK1)	<i>Lecture, discussion</i> <i>Students do assignment in group outside class</i>
4	Essential Elements of the Legal System (3) 1. Describe the procedures of making law. 2. Analyze the effectiveness of public power in Cambodia. (CK1)	<i>Lecture, discussion</i> <i>Students do assignment in group outside class</i>

5	Essential Elements of the Legal System (4) 1. Describe the types of disputes. 2. Show the way how disputes to be resolved. (CK3)	<i>Lecture, discussion, Quiz</i> <i>Students do assignment in group outside class</i>
6	Legal Personality of Company (1) 1. Explain the meaning of legal personality. 2. Show the existence of legal personality with regard to fetus. 3. Explain the meaning of the company. 4. Explain the legal existence of the company. (CK1)	<i>Lecture, discussion, group work, and student presentation.</i> <i>Students do assignment in group outside class</i>
7	Legal Personality of Company (2) 1. Show the importance of legal existence of the company. 2. Describe the types of juristic persons. 3. List necessary things for company registration criteria. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
8	Legal Personality of Company (3) 1. Show the possibility of having Cambodian nationality of a company. 2. Explain the existence of rights and obligations of a company. 3. Develop a case study with regard to the increase of fund to develop a company. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
9	Formation and Constitution of Companies (1) 1. Show the way to form and register limited and unlimited liability incorporated associations. 2. Modify the by-law of a limited and unlimited liability incorporated associations, 3. Demonstrate the possibility to expel a member of a company. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
10	Formation and Constitution of Companies (2) 1. Show the way to form and register incorporated foundations. 2. Describe the supplementation of by-law, 3. Generate ideas for business debate, 4. Use reasoning and logical ideas to debate. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
11	Contract (1) 1. Describe the formation of contract. 2. Show the effect of offer with acceptance period. 3. Address the effect of offer with no acceptance period. 4. Explain the consequence of delayed acceptance. (CK3)	<i>Lecture, discussion, group work and student presentation.</i> Students do assignment in group outside class
12	Contract (2) 1. Explain the acceptance with modification of offer. 2. Show the effect of revocation of offer made to unspecified party. 3. Show the defective declaration of intention. 4. Develop examples of mistakes in making a contract. (CK3)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>

13	Contract (3) (CK4) 1. Explain the meaning of agency. 2. Show the impact of agency without authorization. 3. Explain the effect of loans for consumption. (CK3)	<i>Lecture, discussion, group work and student presentation.</i> Students do assignment in group outside class
14	Contract (4) 1. Explain the lease contract. 2. Differentiate between the mandate and agency. 3. Identify the works contract and employment contract. (CK3)	<i>Lecture, discussion, group work, student presentation, quiz</i> <i>Students do assignment in group outside class</i>
15	Labor Law (1) 1. Describe the scope of the 1997 Labor Law. 2. Describe the types of workers. 3. Demonstrate the relevant needs of enterprises or establishment. (CK3)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
16	Labor Law (2) 1. Demonstrate the importance of the employment regulation. 2. Compare the type of employment contracts. 3. Prepare an employment contract, 4. Explain the possibility of contract suspension and termination. (CK3)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
17	Labor Law (3) 1. Calculate the wage of workers, 2. Calculate the wage concerning employment contract. (CC3)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students do assignment in group outside class</i>
18	Labor Law (4) 1. Describe Social Security Fund. 2. Show the way of labor dispute resolution, 3. Explain the rights to form a trade union. (CK3)	<i>Lecture, discussion, group work, student presentation, Quiz</i> <i>Students do assignment in group outside class</i>
19	Property (1) 1. Explain the concept of ownership. 2. Show the reason of land privatization. 3. Describe the institutional reform for land management. (CK2)	<i>Students do assignment in group out</i> <i>Lecture, discussion, group work, student presentation side class</i>
20	Property (2) 1. Explain the importance of mortgage. 2. Describe the process of putting immovable property in mortgage. (CK2)	<i>Lecture, discussion, group work, and student presentation.</i> <i>Students do assignment in group outside class</i>
21	Property (3) 1. Explain the meaning of antichresis. 2. Instruct how to put immovable property in antichresis. (CK2, CK3)	<i>Lecture, discussion, group work & student presentation.</i>
22	Property (4) 1. Define the specific types of contracts with regard to transfer of immovable property. 2. Calculate the stamp duties with regard to transfer of immovable property. (CK2, CK3)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students prepare and rehearse presentation for mock conference by themselves outside class</i>

23	Property (5) 1. Describe the application process of construction permits. 2. Explain the concept of co-ownership. 3. Demonstrate the management process of co-owned buildings. (CK2)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students prepare and rehearse presentation for mock conference</i>
24	Property (6) 1. Describe the possible way of running housing development business. 2. Make a business plan with regard to housing development projects. (CK2)	<i>Lecture, discussion, group work and student presentation, Quiz</i> <i>Students prepare and rehearse presentation for mock conference</i>
	Midterm 1. Review all important points already learned.	<i>Students take a midterm exam</i>
25	Mock conference (1) 1. Present the research paper. 2. Respond to the questions in appropriate way. (All CK)	<i>Students submit the draft of assignment for mock conference</i> <i>Students present the draft of assignment for feedback</i>
26	Mock conference (2) 1. Present the research paper. 2. Respond to the questions in appropriate way. (All CK)	<i>Students present the draft of assignment for feedback</i>
27	Common feedback on assignment 1. Revise the writing in accordance with the feedback raised. 2. Resolve the problem when facing. (CC1, CIP1)	<i>Students receive the common feedback to develop their assignment</i> <i>Students discuss the case given by the lecturer in the whole class.</i>
28	Law on Commercial Enterprises (1) 1. Prepare the registration for the partnership and company. 2. Identify the name of a company. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignments outside class.</i> <i>Students' role play</i>
29	Law on Commercial Enterprises (2) 1. Define the partnership. 2. Describe the relations between partners. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class.</i>
30	Law on Commercial Enterprises (3) 1. Describe the characteristics of limited partnership. 2. Demonstrate the importance of a company. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class.</i>
31	Law on Investment (1) 1. Explain the role of the council for the development of Cambodia. (CK1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class</i>
32	Law on Investment (2) 1. Demonstrate the solutions when the investment involves disputes. 2. Describe the investment activities prohibited by law. 3. Analyze the impact of investment which does not comply with law. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class</i>

33	Law on Investment (3) 1. Describe the structure of CDC. 2. Develop a case for an investment project. (CC1)	<i>Lecture, discussion, group work, student role play, Quiz</i> <i>Students revise assignment outside class</i>
34	Status of Companies (1) 1. Illustrate the meaning of receiver and receiver manager. 2. Explain the possibility of calling a general meeting. 3. Analyze the impact of meetings held by shareholders. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class</i>
35	Status of Companies (2) 1. Describe the process of notice of meeting. 2. Explain the quorum of the meeting. 3. Analyze the impact of proxy. 4. Analyze the impact of merger of companies. (CC1)	<i>Lecture, discussion, group work, Quiz and student presentation.</i> <i>Students revise assignment outside class</i>
36	Status of Companies (3) 1. Explain the type of trading activities. 2. Demonstrate the process of legal compliance with regard to business start up. (CC1)	<i>Lecture, discussion, group work, student presentation, Quiz</i> <i>Students revise assignment outside class</i>
37	Management, Capital & Financing of Companies (1) 1. Explain the importance of shares and dividends. 2. Analyze the special rights and restrictions to the shares. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class.</i>
38	Management, Capital & Financing of Companies (2) 1. Demonstrate the possible ways of financing companies. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students revise assignment outside class.</i>
39	Corporate Governance and Ethics (1) 1. Describe the characteristics of corporate governance. 2. Demonstrate the effect of dissent of directors. (CC1)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students submit the final assignment and prepare assignment presentations outside class.</i>
40	Corporate Governance and Ethics (2) 1. Describe the duties of directors. 2. Explain the importance of business ethics. 3. Analyze the impact of ethics on business. (CC1, CIP1)	<i>Lecture, discussion, group work and student presentation.</i>
41	Dispute Resolutions and Insolvency (1) 1. Overview of commercial enterprises in Cambodia. 2. Explain the process of insolvency. (CK4)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students prepare assignment presentation outside class</i>
42	Dispute Resolutions and Insolvency (2) 1. Show the possible dispute resolutions by various means other than court system. 2. Analyze the impact of court system on economy. (CK4)	<i>Lecture, discussion, group work and student presentation.</i> <i>Students prepare assignment presentation outside class</i>
43	Other Relevant Laws 1. Describe some laws relevant to Cambodian Business Law. (CK4)	<i>Lecture, discussion, group work, Quiz and student presentation.</i> <i>Students submit the final assignment and prepare assignment presentations outside class.</i>

44	Assignment Presentation (1) 1. Present the research result. (All CLOs)	<i>Students submit the final assignment and prepare assignment presentation outside class</i> <i>Students present the assignment</i>
45	Assignment Presentation (2) 1. Present the research result. (All CLOs)	<i>Students present the assignment</i>
46	Assignment Presentation (3) 1. Present the research result. (All CLOs)	<i>Students present the assignment</i>
47	Review session (1) 1. Recall important points (All CLOs)	<i>Students discuss what they have learned</i>
48	Review session (2) 1. Recall important points (All CLOs)	<i>Students discuss what they have learned</i>
49	Display of Video Clips 1. Produce the case study and perform the video. 2. Address the defect in video performance. (All CLOs)	<i>Submission of video clips</i> <i>Students watch the videos and give constructive feedback</i>
50	Review session (3) 1. Recall important points (All CLOs)	<i>Students discuss what they have learned.</i> <i>Students give comments on the course</i>
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. CamEd Business School, Cambodian Business Law: Student Study Text for Exams up to December 2020.

References

1. CamEd Business School. Cambodian Business Law: References, Laws, Regulations for Exams up to December 2020.
2. Hap, Phalthy. "Cambodian Business Law." Phnom Penh: CamEd Business School, 2020.

FINANCIAL MANAGEMENT

FINC 501

COURSE SPECIFICATION



Dr. MUHAMMAD M. MA'AJI
Nigeria
Associate Professor



Dr. LIM SIPHAT
Cambodia
Professor

1. AIM

Financial Management examines the theory and practice of corporate investment and financial decisions. Its aim is to provide an understanding of some of the central decision problems in corporate finance relating to the daily management of the working capital, the long-term capital investment needed to replace productive assets, the financing of both short-term and long-term assets, and the dividend policy decisions. Students will be introduced to financial concepts and theories applied to finance-related issues encountered by firms in real-life situations focusing upon the role of the Financial Manager and the theory and skills required to make sound investment and financing decisions. The course deals with the theory and techniques of financial decision-making in a corporate context. Students will gain an understanding of why maximising shareholders wealth is regarded as a primary financial objective of a firm. In addition, students will develop their comprehension of the following key financial decisions- investment, financing, dividends and risk management- as paramount to creating wealth.

2. COURSE DESCRIPTION

Financial Management is designed to equip students with the skills that would be expected from a financial manager responsible for the finance function of a business. The course begins with the introduction of the role and purpose of the financial management function within a business. In addition the course covers the three key financial management decisions of investing, financing, and dividend policy.

The following section discusses the two stages of investment; investment in working capital and the long-term investments. The next area covers the financing decisions: the examination of the various sources of business finance, including the dividend policy and internally generated finance. Cost of capital and other factors influence the choice of capital by the business. In addition, the course covers the valuation of the business and financial assets, and their impact on the cost of capital. At the end of the course, we examine the risk and the main techniques used to manage it.

Credits: 5

Lecture Hours: 75

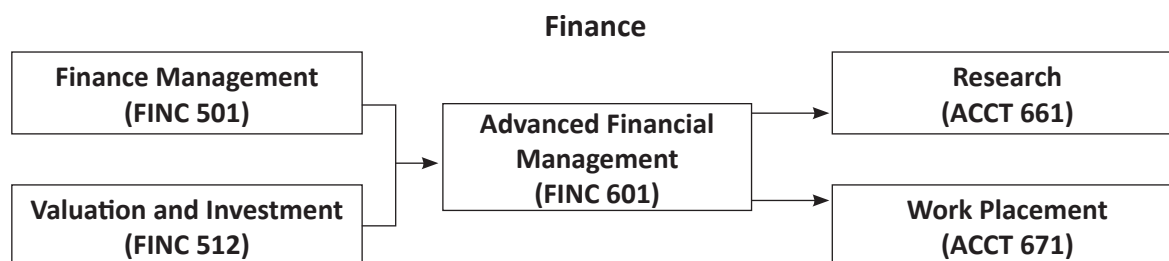
Hours

Self-Study Hours :

Reading	:	50	(150 pages of technical reading)
Review	:	40	(3 case studies analysis)
Assignment	:	60	(field research, analysis, writing & presentation)
		150	

Total Study Hours : 225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites other than the program entrance requirements.

4. LEARNING OUTCOMES

The learning outcomes for this course cover four main areas in corporate finance: investment decisions, financing decisions, dividend policy decisions and working capital management. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC1	CK1	Explain the theory, concepts and practice of corporate financial management function and discuss the impact of economic environment on financial management
Understand	PC3	CK2	Discuss working capital management techniques in a business organisation
Understand	PC1	CK3	Discuss the different techniques of financial decision-making in the areas of investment, financing, dividends and risk management that an organisation may apply to maximise shareholders wealth .

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC1	CC1	Carry out effective investment appraisal and financing analysis to guide business in making informed decision to maximise the wealth of the shareholders

Evaluate	PC3	CC2	Evaluate alternative sources of business finance and their respective cost to plan business growth and maximise the wealth of shareholders.
Apply	PC1	CC3	Apply principles of business valuation and risk management techniques in business

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Use spreadsheets to analyze and demonstrate problem solving and critical skills in analysing financial information such as capital budgeting.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Work in a team to perform financial planning and control

5. TEACHING METHODS

This course is primarily lecture based, case study analysis and problem application based on past examinations published by ACCA for Financial Management paper (F9) and Harvard Business School case studies. Assigned readings will support learning and serve as a reference to material covered in class. During class, approximately half of the class will be devoted to lecture with another half of the class working on case studies and problem sets and reviewing the solutions.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	15%	CIP1	PIP1
In-class tests	15%	CK1, CC1, CC2, CC3, CIT1	PC6, PCIT1
Take-home case studies (3)	30%	CK1, CC1, CC2, CC3, CIT1	PC6, PCIT1
Final exam	40%	All	All
Total grading score	100%	All	

CLO PLO	Topic	CLO Assessment and Scoring			Total CLO Score	Weighting for Course Grade
		Participation	Take-home case studies (3)	Final Exam		
CK1 PK1					100%	
CK2 PC3					100%	
CK3 PC1					100%	

CC1 PC1					100%	
CC2 PC3					100%	
CC3 PC1					100%	
CCIT1 PCIT1					100%	
CIP1 PIP1					100%	

7. STUDY PLAN

The course targets the study plan below. Implementation may vary somewhat depending on the progress and needs of students. For example, some topics may be allocated more or less than 1.5 hours.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	The financial management and objectives 1. Describe the course learning outcomes and assessment 2. Explain the main objective of financial management (CK1).	<i>Lecture</i> <i>Demonstration of financial management</i> <i>Group exercise on the reason for disposing of surplus assets.</i> <i>Reading:</i> <i>BPP Text Chapter 1 pp 1-23</i>
2	The financial management and objectives 1. Describe financial, strategic, business, and operational strategy (CK1). 2. Calculate and interpret investor and profitability ratios (CK2).	<i>Lecture</i> <i>Demonstration measuring achievement of objective</i> <i>Group exercise on investor and profitability ratios</i> <i>Reading:</i> <i>BPP Text Chapter 1 pp 1-23</i>
3	The financial management and objectives 1. Calculate and interpret investor and profitability ratios (CK2). 2. Describe the 3-E's in evaluating performance (CK2).	<i>Lecture</i> <i>Group case study of Taing Chan Lim Co</i> <i>Group drill and practice on measures of Effectiveness/KPIs</i> <i>Reading:</i> <i>BPP Text Chapter 1 pp 1-23</i>
4	The economic environment 1. Define and identify external, internal and connected stakeholders (CK1). 2. Describe principles of good corporate governance (CK1).	<i>Lecture</i> <i>Demonstration on stakeholder's theory</i> <i>Reading:</i> <i>BPP Text Chapter 2 pp 25-44</i>
5	The economic environment 1. Define monetary policy and describe the tools of monetary policy and how they are used to manage interest rate, inflation and economic growth (CK1).	<i>Lecture</i> <i>Demonstration on government economic objectives</i> <i>Reading:</i> <i>BPP Text Chapter 2 pp 25-44</i>

6	The economic environment 1. Define and identify fiscal and exchange rate policy (CK1).	Lecture Discussion the effect of fiscal policy to economic Reading: BPP Text Chapter 2 pp 25-44
7	Investment decisions using non-discounted cash flow methods 1. Understand the concept of time value of money (CK2). 2. Calculate, interpret, and make investment decisions based on the basic and discounted payback period (CC2, CCIT1). 3. Calculate return on capital employed (accounting rate of return) and discuss its usefulness as an investment appraisal method (CC2, CCIT1).	Lecture Demonstration of concept time value of money and investment appraisal method with non-discounted cash flow Solving exam question on determining the proposed investment based on ROCE and ARR Reading: BPP Text Chapter 5 pp 106-134
8	Investment appraisal using discounted cash flow methods 1. Calculate net present value of cash flows (CK1, CC2, CCIT1). 2. Decide whether to invest in a project based on the net present value (CC2).	Lecture Demonstration of discount cash flow Group drill and practice on new project NPV Reading: BPP Text Chapter 5 pp 106-134
9	Investment appraisal using discounted cash flow methods (continued) 1. Identify relevant cash flows in evaluating net present value (CK2, CC2). 2. Calculate, interpret, and make decisions based on the internal rate of return (IRR) (CC2, CCIT1).	Lecture Discussion on concept of IRR Group exercise on the proposed investment based on NPV and IRR Reading: BPP Text Chapter 5 pp 106-134
10	Capital budgeting under inflation and taxation 1. Describe the real terms and nominal terms approaches to investment appraisal (CK1).	Lecture Discussion on relevant and non-relevant cash flow and inflation Reading: BPP Text Chapter 6 pp 135-156
11	Capital budgeting under inflation and taxation (continued) 1. Calculate taxation effects the relevant cash flows (CC2, CCIT1).	Lecture Demonstration of capital allowances Reading: BPP Text Chapter 6 pp 135-156
12	Capital budgeting under inflation and taxation (continued) 1. Calculate taxation effects the relevant cash flows (CC2, CCIT1). 2. Calculate and apply before and after discount rates (CC2, CCIT1).	Lecture Solving exam question on the proposed investment with nominal cost of discount Reading: BPP Text Chapter 6 pp 135-156
13	Project appraisal under risk 1. Adjusting for risk and uncertainty in investment appraisal method (CC1). 2. Calculate the sensitivity of NPV to changes in inputs, with sensitivity being the change required to reduce NPV to zero (CC2, CCIT1).	Lecture Demonstration of risk and uncertainty analysis Reading: BPP Text Chapter 7 pp 157-200

14	Project appraisal under risk (continued) 1. Calculate the sensitivity of NPV to changes in inputs, with sensitivity being the change required to reduce NPV to zero (CC2, CCIT1).	Lecture <i>Demonstration of sensitivity and probability analysis</i> <i>Group exercise on measure sensitivity of project</i> Reading: BPP Text Chapter 7 pp 157-200
15	Specific investment decisions (continued) 1. Describe soft and hard capital rationing (CK2). 2. Apply an appropriate capital rationing method to select among both divisible and indivisible investments (CC2).	Lecture <i>Group problem on capital rationing and ostponability</i> Reading: BPP Text Chapter 8 pp 173-200
16	Sources of finance 1. Discuss possible sources of finance for a project, and their advantages and disadvantages (CK2) 2. Value debt finance and loan schedule (CC2, CCIT1)	Lecture <i>Discussion on different sources of finance</i> <i>Group problem on debt valuation</i> Reading: BPP Text Chapter 9 & 10 pp 201-232
17	Sources of finance (continued) 1. Calculate the theoretical ex-rights price of shares and evaluate the impact of a rights issue on existing shareholders (CC2, CCIT1). 2. Describe the advantages and disadvantages of a rights issue (CK1).	Lecture <i>Discussion on right issues</i> <i>Group exercise on the effect of right issues to shareholder's wealth</i> Reading: BPP Text Chapter 9 & 10 pp 201-232
18	Dividend policy 1. Describe common dividend policies and determine dividend capacity (CK1).	Lecture <i>Demonstrate and didactic questioning on dividend policies</i> Reading: BPP Text Chapter 9 & 10 pp 201-232
19	Dividend policy (continued) 1. Describe common dividend policies and determine dividend capacity (CK1).	Lecture <i>Demonstrate of dividend policies</i> <i>Group case study analysis</i> Reading: BPP Text Chapter 9 & 10 pp 201-232
20	Cost of capital 1. Calculate cost of equity using the capital asset pricing model(CC2, CCIT1). 2. Calculate the cost of equity using the dividend growth model(CC2, CCIT1).	Lecture <i>Discussion and calculate cost of equity by CAPM and DVM</i> <i>Group problem on cost of equity calculation</i> Reading: BPP Text Chapter 11 pp 233-261
21	Cost of capital (continued) 1. Calculate the after tax cost of debt(CC2). 2. Calculate the cost of preference shares(CC2).	Lecture <i>Calculate different cost of debt</i> Reading: BPP Text Chapter 11 pp 233-261

22	Cost of capital (continued) 1. Calculate weighted average cost of capital (CC2, CCIT1). 2. De-gear and re-gear beta (CC2, CCIT1).	Lecture <i>Demonstrate of WACC</i> <i>Didactic questioning on project specific cost of capital</i> <i>Group exercise on WACC calculation</i> Reading: <i>BPP Text Chapter 11 pp 233-261</i>
23	Gearing and capital structure 1. Calculate and evaluate financial and operational gearing (CC2, CCIT1).	Lecture <i>Calculate the different types of gearing</i> <i>Group exercise on the effect of new investment to gearing</i> Reading: <i>BPP Text Chapter 12 pp 263-292</i>
24	Gearing and capital structure (continued) 1. Describe the basic principles of capital structure theories (CK1, CC1). 2. Describe the basic principles and limitations of the Miller and Modigliani models of determining optimal gearing (CK1, CC1).	Lecture <i>Demonstration of financial structure</i> Reading: <i>BPP Text Chapter 12 pp 263-292</i>
25	Gearing and capital structure (continued) 1. Describe the basic principles and limitations of the Miller and Modigliani models of determining optimal Gearing (CK1, CC2). 2. Describe the basic principles of pecking order theory (CK1, CC2).	Lecture <i>Demonstration of M&M with and without tax</i> <i>Group case study analysis on M&M PIZZA</i> Reading: <i>BPP Text Chapter 12 pp 263-292</i>
26	Introduction to working capital management 1. Calculate and interpret key working capital ratios (CC2, CCIT1). 2. Identify signs and risks of over trading and over capitalization (CK2).	Lecture <i>Demonstration of working capital component</i> <i>Group case study on working capital ratios</i> Reading: <i>BPP Text Chapter 3 pp 45-106</i>
27	Introduction to working capital management 1. Calculate and interpret key working capital ratios (CC2, CCIT1). 2. Identify signs and risks of over trading and over capitalization (CK2).	Lecture <i>Demonstration of working capital component</i> <i>Group case study on working capital ratios</i> Reading: <i>BPP Text Chapter 3 pp 45-106</i>
28	Managing working capital 1. Calculate EOQ and determine the order quantity with a discount (CC1, CCIT1). 2. Determine inventory re-order levels, minimum inventory, maximum inventory (CC2).	Lecture <i>Demonstration of managing inventory</i> <i>Group problem on policy to minimize inventory cost</i> Reading: <i>BPP Text Chapter 3 pp 45-106</i>

29	Managing working capital (continued) 1. Determine inventory re-order levels, minimum inventory, maximum inventory(CC1). 2. Describe the feature of JIT inventory management (CK2).	<i>Lecture</i> <i>Demonstration of managing inventory</i> <i>Solving exam question on inventory management</i> <i>Reading:</i> <i>BPP Text Chapter 3 pp 45-106</i>
30	Managing working capital (continued) 1. Calculate the annualised cost of giving or receiving a settlement discount (CC2, CCIT1) 2. Decide whether to accept to give or receive a proposed discount (CK2).	<i>Lecture</i> <i>Demonstration of receivable management</i> <i>Group drill and practice on settlement discount decision</i> <i>Reading:</i> <i>BPP Text Chapter 3 pp 45-106</i>
31	Financing working capital 1. Decide whether to accept to give or receive a proposed discount (CC2). 2. Describe factoring and its advantages and disadvantages (CK1). 3. List the motives of holding cash (CK1)	<i>Lecture</i> <i>Solving exam question on proposed policy and factoring offer</i> <i>Reading:</i> <i>BPP Text Chapter 3 pp 45-106</i>
32	Financing working capital (continued) 1. Use the Baumol and Miller-Orr models to determine optimum cash levels (CC2) 2. Distinguish between system risk and non-systemic risk (CK1)	<i>Lecture</i> <i>Demonstration of cash management</i> <i>Group drill and practice on cash flow forecast</i> <i>Reading:</i> <i>BPP Text Chapter 4 pp 78-106</i>
33	Financing working capital (continued) 1. Distinguish between system risk and non-systemic risk (CC1) 2. Describe the role of treasury and the benefits of centralized treasury (CK2)	<i>Lecture</i> <i>Discussion of diversification of risk and treasury management</i> <i>Reading:</i> <i>BPP Text Chapter 4 pp 78-106</i>
34	Business valuation 1. Describe fundamental analysis, technical analysis and random walk theory (CK1, CC1). 2. Determine the value of a business using the following methods: Dividend valuation model, discounted cash flow, book value, net realisable value, P/E method, earnings yield method (CK1, CC1, CC2, CCIT1).	<i>Lecture</i> <i>Discussion on methods to value business</i> <i>Reading:</i> <i>BPP Text Chapter 13 293-327</i>
35	Business valuation (continued) 1. Determine the value of a business using the following methods: Dividend valuation model, discounted cash flow, book value, net realisable value, P/E method, earnings yield method (CK1, CC1, CC2, CCIT1).	<i>Lecture</i> <i>Discussion on methods to value business</i> <i>Solving exam question on method of business valuation that appropriate</i> <i>Reading:</i> <i>BPP Text Chapter 13 293-327</i>
36	Business valuation (continued) 1. Determine the value of a business using the following methods: Dividend valuation model, discounted cash flow, book value, net realisable value, P/E method, earnings yield method (CK1, CC1, CC2, CCIT1).	<i>Lecture</i> <i>Discussion on methods to value business</i> <i>Solving exam question on method of business valuation that appropriate</i> <i>Reading:</i> <i>BPP Text Chapter 13 293-327</i>

37	Business valuation (continued) 1. Determine the value of a business using the following methods: Dividend valuation model, discounted cash flow, book value, net realisable value, P/E method, earnings yield method (CK1, CC1, CC2, CCIT1).	Lecture <i>Discussion on methods to value business</i> <i>Solving exam question on method of business valuation that appropriate</i> Reading: BPP Text Chapter 13 293-327
38	Business valuation (continued) 1. Determine the value of a business using the following methods: Dividend valuation model, discounted cash flow, book value, net realisable value, P/E method, earnings yield method (CK1, CC1, CC2, CCIT1).	Lecture <i>Discussion on methods to value business</i> <i>Solving exam question on method of business valuation that appropriate</i> Reading: BPP Text Chapter 13 293-327
39	Foreign currency 1. Forecast exchange rates using interest rate parity and purchasing power parity (CK1, CC2).	Lecture <i>Demonstration of exchange rate</i> <i>Group exercise on conversion of foreign currency</i> Reading: BPP Text Chapter 14 329-361
40	Foreign currency risk (continued) 1. Describe and calculate the outcome of both forward contract hedges and money market hedges for exchange rate risk (CK1, CC2, CCIT1).	Lecture <i>Discussion of method to hedge foreign exchange rate risk</i> Reading: BPP Text Chapter 14 329-361
41	Foreign currency risk (continued) 1. Describe and calculate the outcome of both forward contract hedges and money market hedges for exchange rate risk (CK1, CC2, CCIT1).	Lecture <i>Discussion of international fisher effect and money market hedge</i> <i>Group exercise on foreign exchange risk whether to use forward or money market hedge</i> Reading: BPP Text Chapter 14 329-361
42	Foreign currency risk (continued) 1. Describe and calculate the outcome of both forward contract hedges and money market hedges for exchange rate risk (CK1, CC2, CCIT1).	Lecture <i>Discussion of international fisher effect and money market hedge</i> <i>Group exercise on foreign exchange risk whether to use forward or money market hedge</i> Reading: BPP Text Chapter 14 329-361
43	Foreign currency risk (continued) 1. Describe and calculate the outcome of both forward contract hedges and money market hedges for exchange rate risk (CK1, CC2, CCIT1).	Lecture <i>Discussion of international fisher effect and money market hedge</i> <i>Group exercise on foreign exchange risk whether to use forward or money market hedge</i> Reading: BPP Text Chapter 14 329-361

44	Foreign currency risk (continued) 1. Describe and calculate the outcome of both forward contract hedges and money market hedges for exchange rate risk (CK1, CC2, CCIT1).	<i>Lecture</i> <i>Discussion of international fisher effect and money market hedge</i> <i>Group exercise on foreign exchange risk whether to use forward or money market hedge</i> <i>Reading:</i> <i>BPP Text Chapter 14 329-361</i>
45	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
46	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
47	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
48	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
49	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
50	Exam Review	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. BPP Learning Media, Paper F9 Financial Management, Up to June 2021.
2. BPP Learning Media, Practice & Revision Kit Paper F9 Financial Management, Up to June 2021

References

1. Kaplan Publishing, Paper F9 Financial Management, Up to December 2021.
2. Watson, D. and Head, A. (2019) Corporate Finance Principles and Practice, Pearson. 8th Edition, Pearson.
3. Arnold, G. (2009) The Financial Times Guide to Investing, Pearson.
4. Brealey, R. and Myers, S. (2010) Principles of Corporate Finance—Global Edition, McGraw-Hill.
5. Das, S. (2012) Extreme Money: The Masters of the Universe and the Cult of Risk, Pearson.
6. Perks, R. and Leiwy, D. (2010) Accounting: Understanding & Practice, McGraw-Hill.
7. Nofsinger, K., Kim, J.R. and Mohr, D.J. (2010) Corporate Governance, International Edition, Pearson.
8. ACCA Technical Articles: To be assigned in class under selected topics.

ADVANCED FINANCIAL MANAGEMENT

FINC 601

COURSE SPECIFICATION



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Nigeria
Associate Professor



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Cambodia
Professor

1. AIM

Advanced Financial Management examines the theory and practice of corporate investment and financial decisions. Its aim is to provide an understanding of some of the strategic issues which are critical to the organisation such as using the right techniques to make investment decisions, acquisition and restructuring of business to enhance shareholder wealth together with minimising risk for the shareholder. Focus will also be on the financing aspects for company commitments and dividend policy decisions. Students will be introduced to financial concepts and theories applied to finance-related issues encountered by firms in real-life situations focusing upon the role of the Financial Controller and the theory and skills required to make sound investment and financing decisions. The course deals with the theory and techniques of financial decision-making in a corporate context. Students will gain an understanding of why maximising shareholders wealth is regarded as a primary financial objective of a firm. In addition, students will develop their comprehension of the following key financial decisions - investment, financing, dividends and risk management - as paramount to creating wealth.

2. COURSE DESCRIPTION

Advanced Financial Management is designed to equip students with the skills that would be expected from a financial controller responsible for the finance function of a business. The course begins with the introduction of the role and purpose of the financial management function within a multinational organisation context. In addition the course covers the four strategic financial management decision areas of advanced investment appraisal, acquisitions and mergers, corporate reconstruction and reorganisation and treasury and advanced risk management.

The following section discusses the evaluation of potential investment decisions and assessing their financial and strategic consequences, both domestically and internationally. The next area covers the assessment and planning of acquisitions and mergers as an alternative growth strategy together with corporate reorganisation strategies. Relevant cost of capitals for every decision will be derived after considering the risks involved and free cash flow valuations will be highlighted in all these decisions. Free cash flow to equity holders will be used to illustrate dividend policy and maximum dividend capacity of company. In addition, the course covers the evaluation of alternative treasury and risk management techniques.

Credits: 5

Lecturer Hours: 75

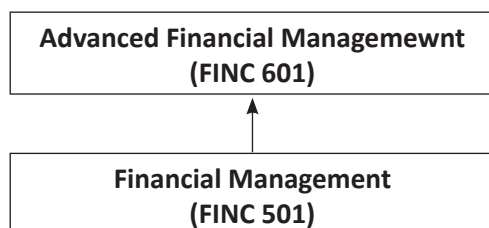
Hours

Self-Study Hours :

Reading :	50	(150 pages of technical reading)
Review :	40	(3 case studies analysis)
Assignment :	60	(field research, analysis, writing & presentation)
	150	

Total Study Hours : 225

3. ROLE IN CURRICULUM



Prerequisites

Students must have completed Financial Management FINC 501 before attempting this course.

4. LEARNING OUTCOMES

The learning outcomes for this course cover four main areas in corporate finance: Investment decision, Financing decision, Dividend policy decision and Working capital management. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Explain the theory, concepts and practice of corporate financial management function and discuss the impact of economic environment on financial management
Understand	PK2	CK2	Discuss working capital management techniques in a business organisation
Understand	PK3	CK3	Discuss the different techniques of financial decision-making in the areas of investment, financing, dividends and risk management that an organisation may apply to maximise shareholders wealth .

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PC1	CC1	Carry out effective investment appraisal and financing analysis to guide business in making informed decision to maximise the wealth of the shareholders.

Apply	PC2	CC2	Evaluate alternative sources of business finance and their respective cost to plan business growth and maximise the wealth of shareholders.
Apply	PC3	CC3	Apply principles of business valuation and risk management techniques in business

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1	Use Microsoft Excel software to analyze and demonstrate problem solving and critical skills in analysing financial information such as capital budgeting.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Work in a team to perform financial planning and control

5. TEACHING METHODS

This course is primarily lecture based, case study analysis and problem application based on past examinations published by ACCA for Advanced Financial Management paper (P4) and Harvard Business School case studies. Assigned readings will support learning and serve as a reference to material covered in class. During class, approximately half of the class will be devoted to lecture with another half of the class working on case studies and problem sets and reviewing the solutions.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	30%	CIP1	PIP1
Take-home case studies (3)	30 %	CK1, CC1, CC2, CC3, CIT1	PC6, PCIT1
Final exam	40%	All	All
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring			Total CLO Score	Weighting for Course Grade
		Participation	Take-home case studies (3)	Final Exam		
CK1 PK1					100%	
CK2 PK2					100%	
CK3 PK3					100%	

CC1					100%	
PC1						
CC2					100%	
PC2						
CC3					100%	
PC3						
CCIT1					100%	
PCIT1						
CIP1					100%	
PIP1						

7. STUDY PLAN

The course targets the study plan below. Implementation may vary somewhat depending on the progress and needs of students. For example, some topics may be allocated more or less than 1.5 hours.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Advanced Financial Management & Objectives 1. Describe the course learning outcomes and assessment 2. Explain the main objective of advanced financial management (CK1).	<i>Lecture</i> <i>Demonstration of advanced financial management</i> <i>Reading:</i>
2	The role and responsibility of senior financial adviser in multinational organisation(MNC) 1. Describe role and responsibility of financial adviser 2. Setting the financial goals of the business and its financial policy development (CK2).	<i>Lecture</i> <i>Recommend strategies for management of financial resources.</i> <i>Group exercise on allocation of resources for the achievement of organizational goals in line with agreed policy framework.</i> <i>Reading:</i>
3	Financial Strategy formulation 1. Assess organisational performance through ratios and trends (CK2). 2. Assess organisation's exposure to business and financial risk including operational, reputational, political, economic, regulatory and fiscal risk.(CK2).	<i>Lecture</i> <i>Demonstrate relevant ratios and trend analysis .</i> <i>Develop a framework for risk management, comparing and contrasting risk mitigation, hedging and diversification strategies.</i> <i>Explain the theoretical and practical rationale for the management of risk.</i> <i>Explain capital investment monitoring and risk management systems.</i> <i>Reading:</i>
4	Financial Strategy Formulation 1. Describe optimum capital mix and structure within a specified business context and capital asset structure (CK1). 2. Describe appropriate distribution and retention policy. (CK1).	<i>Lecture</i> <i>Demonstrate on how to recommend an optimum capital structure in a practical business and how distribution of profits are decided.</i> <i>Reading:</i>

5	Ethical and governance issues 1. Assess the ethical dimension within business issues and decisions and advise on best practice in the financial management of the organisation. (CK1).	Lecture <i>Demonstrate on the interconnectedness of the ethics of good business practice between all functional areas of the organisation.</i> Reading:
6	Ethics and governance issues 1. Describe an ethical framework for the development of an organisation's financial policies and a system for the assessment of it's ethical impact upon the financial management of the organisation (CK1).	Lecture <i>Demonstrate the establishment of an ethical financial policy for the financial management of the organisation grounded in good governance, the highest standards of probity and is fully aligned with the ethical principles of the association.</i> Reading:
7	Investment decisions using non-discounted cash flow methods 1. Understand the concept of time value of money 2. Calculate, interpret, and make investment decisions based on the basic and discounted payback period 3. Calculate return on capital employed (accounting rate of return) and discuss its usefulness as an investment appraisal method	Lecture <i>Demonstration of concept time value of money and investment appraisal method with non-discounted cash flow</i> <i>Solving exam question on determining the proposed investment based on ROCE and ARR</i> Reading:
8	Investment appraisal using discounted cash flow methods 1. Calculate net present value of cash flows using relevant cash flows 2. Decide whether to invest in a project based on the net present value method and link to IRR method. 3. Calculating NPV and IRR using real terms and nominal terms approaches.	Lecture <i>Demonstration of discount cash flow</i> <i>Group drill and practice on new project NPV and IRR using real terms and nominal terms approaches.</i> Reading:
9	Investment appraisal using discounted cash flow methods (continued) 1. Identify taxation effects and tax allowable depreciation effects on cash flow 2. Describe usage of annuity and perpetuity on long term projects and discounting of annuity and perpetuity cash flows.	Lecture <i>Discussion on concept of annuity and perpetuity and effects of tax on cash flow.</i> <i>Group Exercise – Calculate NPV on a long term project taken to perpetuity with tax effects included.</i> Reading:
10	Capital budgeting under capital constraints. 1. Single period rationing with divisible projects and indivisible projects.(CK1).	Lecture <i>Discussion on hard and soft capital rationing and solving exam questions on single period rationing with divisible projects using profitability index and indivisible projects using trial and error combination of projects.</i> Reading:
11	Capital budgeting under capital constraints (continued) 1. Multiperiod rationing with divisible and indivisible projects	Lecture <i>Demonstration of setting of linear programming models for divisible projects and integer programming models for indivisible projects.</i> <i>Interpretation of the output from these models.</i> Reading:

12	New developments in Investment appraisal techniques 1. Conflict between NPV and IRR decisions and the development of MIRR. 2. Replacement of payback method with project recovery and project duration.	<i>Lecture</i> <i>Solving problems highlighting the conflict between NPV and IRR and how MIRR resolves the conflict.</i> <i>Demonstrate project recovery and project duration.</i> <i>Reading:</i>
13	Project appraisal under risk 1. Adjusting for risk and uncertainty in investment appraisal method 2. Calculate the sensitivity of NPV to changes in inputs, with sensitivity being the change required to reduce NPV to zero	<i>Lecture</i> <i>Demonstration of risk and uncertainty analysis</i> <i>Reading:</i>
14	Project appraisal under risk (continued) 1. Demonstrate new development in risk by application of Monte Carlo simulation to risk – using output and standard deviation to measure Value At Risk	<i>Lecture</i> <i>Illustrate calculation of value at risk and show how much of NPV calculated is at risk using confidence levels.</i> <i>Reading:</i>
15	Review of investment appraisal with capital rationing and new developments included.	<i>Lecture</i> <i>Group problem on investment appraisal with linking to capital rationing and new developments illustrated.</i> <i>Reading:</i>
16	Sources of finance 1. Discuss possible sources of finance for a project, and their advantages and disadvantages 2. Value equity finance – methods used with focus on Free cash Flow method.	<i>Lecture</i> <i>Discussion on different sources of finance</i> <i>Group problem on equity valuation with focus on FCF and FCFE methods.</i> <i>Reading:</i>
17	Sources of finance (continued) 1. Cost of equity derivation using dividend valuation model and discuss CAPM method of deriving k_e 2. Discuss valuation of debt – redeemable and irredeemable debt.	<i>Lecture</i> <i>Discussion on the 2 methods of deriving k_e and basic debt valuation methods.</i> <i>Reading:</i>
18	Sources of finance (continued) 1. Valuation of debt with changing yield 2. Valuation of debt with coupon paid more than once a year. 3. Credit risk of organisation and valuation by estimating credit spread over risk free rate.	<i>Lecture</i> <i>Demonstrate advanced valuation techniques of debt and discuss question applying these techniques.</i> <i>Reading:</i>
19	Sources of finance (continued) & WACC(cost of capital) 1. Assess an organisation's debt exposure to interest rate changes using Macaulay Duration and Modified Duration methods. 2. Derivation of WACC – basic co. WACC using valuation above	<i>Lecture</i> <i>Demonstrate measurement of sensitivity of debt using duration and illustrate cost of capital calculations for a company given the different sources of finance used .</i> <i>Group case study analysis</i> <i>Reading:</i>
20	Cost of capital 1. Calculate risk adjusted WACC – changing WACC with diversification into new businesses. Using asset beta formula to change beta – business risk & financial risk.	<i>Lecture</i> <i>Discussion of risk adjusted WACC and discuss question applying this WACC in project evaluation.</i> <i>Reading:</i>

21	Cost of capital (continued) 1. Discuss impact of capital structure/gearing on cost of capital – theories explaining capital structure: a) Traditional Theory vs. Modigliani & Miller Proposition (before tax and after tax) b) Pecking Order Theory c) Static Trade-Off Theory	Lecture <i>Demonstrate application of theories and discuss questions on approach to determining optimal WACC.</i> Reading:
22	Adjusted Present Value (APV) method of investment appraisal 1) Link APV method to M&M Theory application 2) Show financing side effects and why debt is ignored in calculating base case NPV.	Lecture <i>Demonstrate application of APV with examples and Group exercise on APV calculation</i> Reading:
23	APV (continued) 1) Effect of tax shield on APV calculations & 2) Financing of project with loan that has equal installment repayment including capital repayment and interest.	Lecture <i>Calculate the loan repayment schedule and show integration into APV</i> <i>Group case study on the effect of APV method on shareholders wealth.</i> Reading:
24	Mergers And Acquisition (M&A) 1) Discussion of reasons for M&A and different sources of synergy. 2) Introduce different valuation methods of equity for target co.	Lecture <i>Demonstration of importance of external growth compared to organic growth discuss advantages and disadvantages of different methods of valuation including FCF and FCFE methods.</i> Reading:
25	M & A (continued) 1) Value creation in M&A and how this value created is shared by acquiror and acquiree. 2) Evaluate different payment modes on acquisition and how each payment mode contributes to gain/loss to acquiror and acquiree. 3) Pre-bid and post-bid defence strategies available to acquiree and code of takeover.	Lecture <i>Demonstration of value creation using relevant questions on different payment modes.</i> <i>Show how to calculate no. of shares in share for share exchange given premium/ value creation required by acquiree to surrender shares – Case Study Analysis.</i> Reading:
26	M & A (continued) 1) Restructuring of business – explain maximising of shareholder value by unlocking shareholder value and preventing conglomerate discount on holding co. share price. 2) Evaluate restructuring strategies of sell off vs. demerger	Lecture <i>Demonstration of different restructuring strategies and show with a question how demerger is carried out and how it contributes to maximising shareholder value</i> Reading:
27	M&A – Restructuring strategies (continued) 1) Unbundling parts of a business and impact of this strategy on Earnings, EPS, Statement of financial position and gearing. 2) Effect of company repurchasing their own shares on above.	Lecture <i>Demonstration with a case study on unbundling strategy and co. share repurchase on shareholder wealth.</i> Reading:
28	M&A – Restructuring strategies (continued) 1) MBO vs. MBI – advantages and disadvantages of each of these restructuring strategies 2) Financing issues in an MBO and how MBO team arranges for finance to undertake MBO.	Lecture <i>Demonstration with relevant questions on how MBO/MBI is financed and preparing co. for listing after several years of successful operation.</i> Reading:

29	M&A – Restructuring strategies (continued) Breaking up an acquired business and only merging parts of the business that we require and selling off / spinning off the other parts of the business.	Lecture <i>Demonstration of value created in this situation and how maximisation of shareholder value is still pursued without keeping the entire business acquired. Discussion with a case study problem.</i> Reading:
30	M&A – Company reconstruction strategies 1) Strategies to turn around a loss making operation with cash flow problems. 2) Compare different proposals put forward with ceasing operations to convince stakeholders that long term survival of co. is better than closing down. 3) Carry out stakeholder analysis using each proposal.	Lecture <i>Case study analysis of company turn around strategies with stakeholder analysis.</i> Reading:
31	Review of M&A concepts and summary 1) Summarise key concepts on mergers and acquisition 2) Describe importance of restructuring and how company should continue pursuing this strategy to unlock shareholder value	Lecture <i>Solving case studies which comprehensively covers different aspects of M&A</i> Reading:
32	Risk Management 1) Options valuation – share options 2) Usage of call options and employee share option schemes	Lecture <i>Demonstration of basic mechanics on option theory and how to value options using Black Scholes Model – valuing a call option and put option.</i> Reading:
33	Risk Management (continued) 1) Explain the GREEKS in option valuation theory 2) Demonstrate the use of delta and usefulness of put option in hedging co.investment portfolios.	Lecture <i>Discussion of protecting shareholders wealth by buying sufficient put options using delta to decide.Question on delta application will be used.</i> Reading:
34	Risk Management (continued) 1) Real options in investment appraisal – adding a time dimension to investment appraisal by valuing real options. 2) Delay option and expansion option valuation using Black Scholes Model	Lecture <i>Demonstrate the usefulness of real options in making investment appraisal decisions and show questions on application by calculating/valuing delay option and expansion option.</i> Reading:
35	Black Scholes Model (continued) 1) Valuation of abandonment option and how a negative NPV project should be evaluated using this option. 2) Limitations and assumptions of Black Scholes Model	Lecture <i>Discussion of abandonment option using BS model with relevant question.</i> <i>Case Study analysis of Black Scholes model issue linked to investment appraisal.</i> Reading:
36	Currency Risk Management 1) Determining exchange rates – future spot rate and forward rate using PPP theory and IRP theory. 2) Different types of currency risk 3) Internal Hedging Methods	Lecture <i>Discussion of currency risk management concepts and importance of hedging currency exposure to protect shareholder wealth.Illustrate internal hedging methods – multilateral netting to minimise transaction costs and risk.</i> Reading: BPP Text Chapter 13 293-327

37	Currency Risk Management (continued) 1) External Hedging Methods - Forward Contracts - Money Market Hedge - Currency Futures - Currency Options 2) Direct Quotes vs. Indirect Quotes 3) Cross Rates and cross hedges	<i>Lecture</i> <i>Discussion on methods of external hedging</i> <i>Solving exam questions on the application of different hedging methods.</i> <i>Illustrate different types of currency quotations and how to derive cross rates and implement cross hedges.</i> <i>Reading:</i>
38	Currency Risk Management (continued) Final review of currency risk management techniques and principles	<i>Lecture</i> <i>Case studies discussion on currency hedging and application of methods into different scenarios.</i> <i>Reading:</i>
39	Interest Rate Risk management 1) Basic concepts on interest rate hedging 2) Internal hedging – smoothing 3) External Hedging Methods - Forward Rate Agreement (FRA) - Interest Rate Futures - Interest rate options	<i>Lecture</i> <i>Demonstrate the different interest rate hedging methods using exam questions</i> <i>Illustrate basis risk and margin requirements in markets to undertake interest rate hedging.</i> <i>Reading:</i>
40	Interest Rate Risk Management (continued) 1) Using collar strategy to minimise premium on interest rate options. 2) Devising a collar strategy for both borrower and depositor	<i>Lecture</i> <i>Discussion of collar as a variation of interest rate options to minimise premium using exam questions.</i> <i>Reading:</i>
41	Long Term Hedging strategies 1) Interest rate swaps and currency swaps 2) Demonstrate swaps are the best instruments for L/T hedging by comparing with options and swaptions	<i>Lecture</i> <i>Discussion of techniques in arranging a swap and the effective interest rate paid after the swap</i> <i>Illustrate how shareholders wealth is affected by swap arrangement using case study analysis.</i> <i>Reading:</i>
42	Multinational Corporations and Transfer Pricing Demonstrate MNC operations and how transfer pricing is used as tax saving mechanism to minimise tax liability.	<i>Lecture</i> <i>Demonstrate how MNC's can manipulate transfer prices across borders to achieve tax savings with relevant questions.</i> <i>Reading:</i>
43	Overseas NPV – Foreign direct investment by MNCs. Evaluate viability of overseas projects by using relevant cash flows and applying bilateral tax treaties to analyse investments.	<i>Lecture</i> <i>Demonstrate how FDI's are evaluated using case studies on overseas NPV and how local cash flows get affected by shifting overseas. Deriving WACC for overseas projects will also be shown.</i> <i>Reading:</i>
44	Dividend Policy of co. given earnings from local operations and overseas operations. Using FCFE from local and overseas operation demonstrate how maximum dividend capacity of a company can be determined.	<i>Lecture</i> <i>Illustrate derivation of maximum dividend capacity and dividend ratios to analyse dividend policy of company using relevant questions and case study.</i> <i>Reading:</i>

45	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
46	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
47	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
48	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
49	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
50	Exam Review	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. BPP Learning Media, Paper P4, Advanced Financial Management, Up to June 2021.
2. BPP Learning Media, Practice & Revision Kit Paper P4, Advanced Financial Management, Up to June 2021.

References

1. Kaplan Publishing, Paper P4 Advanced Financial Management, Up to December 2021.
2. Watson, D. and Head, A. (2019) Corporate Finance Principles and Practice, Pearson. 8th Edition, Pearson.
3. Arnold, G. (2009) The Financial Times Guide to Investing, Pearson.
4. Brealey, R. and Myers, S. (2010) Principles of Corporate Finance—Global Edition, McGraw-Hill.
5. Das, S. (2012) Extreme Money: The Masters of the Universe and the Cult of Risk, Pearson.
6. Perks, R. and Leiwy, D. (2010) Accounting: Understanding & Practice, McGraw-Hill.
7. Nofsinger, K., Kim, J.R. and Mohr, D.J. (2010) Corporate Governance, International Edition, Pearson.
8. ACCA Technical Articles: To be assigned in class under selected topics.

BUSINESS VALUATION AND INVESTMENTS

FINC 512

COURSE SPECIFICATION



Dr. MUHAMMAD M. MA'AJI
Nigeria
Associate Professor



Dr. LIM SIPHAT
Cambodia
Professor

1. AIM

This course introduces students to different financial markets and their role in the economy and offers an exploration of current developments in the world's financial markets and institutions, including innovation, globalization, with a focus on the actual practices of financial institutions, investors, and financial instruments. The course also explores alternative investments techniques available in the global financial markets including the underlying rationale for such investment types as well as providing an understanding of the construction and management of relevant strategies. The course will provide students a general grounding in the stock valuation approaches such as discounted cash flow models, market multiple models as well as valuation of a young private company. The course emphasizes practical and real-world applications of valuation methodologies and is targeted towards students interested in careers in corporate finance, investment banking, security analysis, consulting, and private equity. The course will also introduce students to the CFA Institute Code of Ethics and Standards of Professional Conduct and learn to describe the sustainability landscape and analyze sustainable technologies, strategies, and business models from the perspective of managers, entrepreneurs, and investors.

2. COURSE DESCRIPTION

The course teaches the students to be able to pull apart the financial statements to get at the relevant information for valuation; to identify “red flags” that indicate an impending liquidity crisis; to see clearly how industry fundamentals and competitive forces directly affect financial results and, in the process, drive stock valuation; to determine the valuation for any public or private company whether for purchase or sale, investment of a minority interest, going public in an IPO, or restructuring; to assess whether a company is creating value for its shareholders; to evaluate the reports of business valuation experts and to be able to ask the “right” questions of these experts. Students will understand what determines the value of a firm and how to estimate that value is a prerequisite for making rational business decisions.

Credits: 5

Lecturer Hours: 75

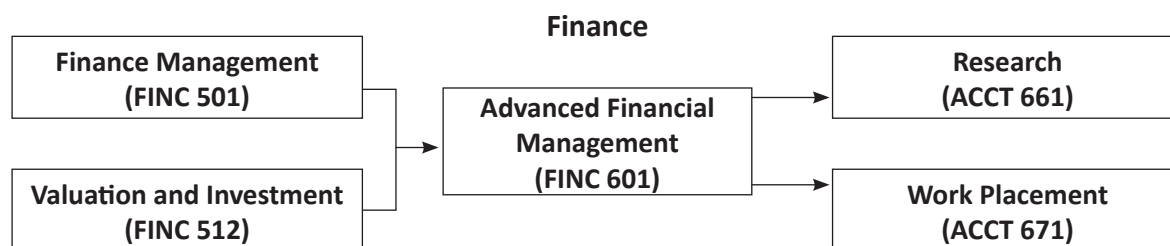
Hours

Self-Study Hours :

Reading :	54	(162 pages of technical reading)
Review :	42	(3 short case studies, final case study)
Assignment :	54	(research, analysis, writing)
	150	

Total Study Hours : 225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites to this course other than the entrance requirements for the program.

4. LEARNING OUTCOMES

Upon successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC1	CK1	Explain the fundamental principles of investment, with a focus on financial markets and institutions, alternative investments techniques available in the global financial markets and formulation of relevant strategies given the investor's objective.
Understand	PC1	CK2	Explain the process of a robust equity valuation analysis and the appropriate techniques for valuation and management of equity investments (for a listed and private company).
Understand	PIP2	CK3	Explain the CFA Code of Ethics and Standards of Conduct and the overview of common impact investment strategies across asset classes, including venture capital, private credit, public equities, and real assets.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC1	CC1	Evaluate the different approaches to estimating equity investment risk and return and cost of capital from a company's perspective.

Create	PC1	CC2	Apply discounted cash flow model in determining the of a listed and private company. This includes analyzing historical performance, benchmarking and strategic analysis and forecasting free cash flows, identifying sources of value, interpretation of results.
Evaluate	PC1	CC3	Apply market multiples based on comparables to perform the market approach to valuation and discuss the rationale for market multiples to value equity.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT2	CCIT1	Use Microsoft Excel software and other packages useful for forecasting and analysing financial information.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Create	PIP2	CIP1	Develop teamwork skills
Remember	PIP3	CIP2	Behave ethically as a finance analyst in accordance with the CFA Code of Ethics

5. TEACHING METHODS

The course will be delivered as a mix of lectures, class discussion, practice assignments and cases. Some of the questions on the midterm and final exams will be based on real-life financial statements of well-known companies.

Class participation grade will be based both on attendance and constructive participation. You are expected to participate in class discussions and you will be graded on your contribution to the classroom learning environment. You should expect to be “cold called” to discuss assigned review problems and to offer views on the assigned material.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Attendance & Participation	5%	All CK, CC1, CCIT1, CIP	PCIT1, PCIT 2
In-class tests	10%	All CK, CC1, CCIT1, CIP1	PCIT1, PCIT 2
Homework	10%	CK1, CK2, CK3, CC1	PCIT1, PK2, PC1
Assignments (Stock Valuation)	30%	CK1, CK2, CK3, CIP1	PCIT1, PCIT 2
Midterm exam	15%	CK1, CK2, CK3, CC1,CC3	PCIT1, PCIT 2
Final exam	30%	CK1, CK2, CK3, CC1,CC3, CIP1	PCIT1, PCIT 2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring						Total CLO Score	Weight- ing for Course Grade
		Attend- ance & Participa- tion	In- class Tests	Home- work	Assign- ments (Stock Valuation)	Midterm Exam	Final Exam		
CK1 PC1								100%	
CK2 PC1								100%	
CK3 PIP2								100%	
CC1 PC1								100%	
CC2 PC1								100%	
CC3 PC1								100%	
CCIT1 PCIT2								100%	
CIP1 PIP2								100%	
CIP2 PIP3								100%	

During the term there is one Project Assignment.

Business Valuation Assignment

- Work Group : Group
- Output format : Professional Valuation Report Format, Presentation
- Language : English
- Assignment : Each team (team of 3-4 students) must prepare a written research report on the subject company (The subject company can be ABC, PWSA, PPAP, PAS, GTI, PPSEZ, PEPC or NagaCorp) chosen by the team, which involves an analysis of the ordinary shares of a publicly listed company. Each team will be required to value the equity of the chosen company. Each student will be tested on their analytical, valuation, report writing, and presentation skills.

7. STUDY PLAN

The course targets the study plan below but its implementation may vary somewhat depending on the progress and needs of students. Some topics may be allocated more or less than 1.5 hours.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to the Investment Setting 1. Define and explain what is investment and the reasons why invest (CK1) 2. Explain the different types and functions of financial market and financial intermediaries in an investment world (CK1) 3. Describe the choices and issues in index construction and management (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Equity & Portfolio Management: Part I and Bodie, Kane & Marcus (2019) Investments (p. 6-143)</i>

2	Introduction to the Investment Setting 1. Define and explain what is investment and the reasons why invest (CK1) 2. Explain the different types and functions of financial market and financial intermediaries in an investment world (CK1) 3. Describe the choices and issues in index construction and management (CK1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Equity & Portfolio Management: Part I and Bodie, Kane & Marcus (2019) Investments (p. 6-143)</i>
3	Introduction to the Investment Setting 1. Describe the choices and issues in index construction and management (CK1); 2. Compare the different weighting methods used in index construction (CK1); 3. Calculate and analyze the value and return of an index given its weighting method (CK1);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Equity & Portfolio Management: Part I and Bodie, Kane & Marcus (2019) Investments (p. 6-143)</i>
4	Introduction to the Investment Setting 1. Describe the choices and issues in index construction and management (CK1); 2. Compare the different weighting methods used in index construction (CK1); 3. Calculate and analyze the value and return of an index given its weighting method (CK1);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Equity & Portfolio Management: Part I and Bodie, Kane & Marcus (2019) Investments (p. 6-143)</i>
5	Introduction to Alternative Investments 1. Explain what financial instruments are (CK1); 2. Explain and differentiate between traditional and alternative investments (CK1); 3. Describe types and categories of alternative investments (CK1); 4. Explain investment characteristics of hedge funds; private capital; natural resources; real estate; and infrastructure (CK1); 5. Describe the choices and issues in index construction and management (CK1); 6. Compare the different weighting methods used in index construction (CK1); 7. Calculate and analyze the value and return of an index given its weighting method (CK1);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Introduction to Alternative Investments (p. 5-74)</i>
6	Introduction to Alternative Investments 1. Explain what financial instruments are (CK1); 2. Explain and differentiate between traditional and alternative investments (CK1); 3. Describe types and categories of alternative investments (CK1); 4. Explain investment characteristics of hedge funds; private capital; natural resources; real estate; and infrastructure (CK1); 5. Describe the choices and issues in index construction and management (CK1); 6. Compare the different weighting methods used in index construction (CK1); 7. Calculate and analyze the value and return of an index given its weighting method (CK1);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Introduction to Alternative Investments (p. 5-74)</i>

7	Investment risk and return 1. Explain the concept of risk and return and how investors measure risk and return (CC1, CIP1). 2. Calculate the holding period return of an investment (CC1, CIP1). 3. Calculate the arithmetic and geometric mean return of an investment (CC1, CIP1).	Lecture Discussion Reading: CFA Material, <i>Portfolio Risk and Return: Part II</i> (p. 191-243)
8	Investment risk and return 1. Explain the concept of risk and return and how investors measure risk and return (CC1, CIP1). 2. Calculate the holding period return of an investment (CC1, CIP1). 3. Calculate the arithmetic and geometric mean return of an investment (CC1, CIP1).	Lecture Discussion Reading: CFA Material, <i>Portfolio Risk and Return: Part II</i> (p. 191-243)
9	Investment risk and return 1. Calculate the arithmetic and geometric mean return of an investment (CK1, CC1). 2. Calculate the expected rate of return from an investment using CAPM (CK1, CC1). 3. Calculate the beta, variance, standard deviation and share ratio of an investment (CK1, CC1).	Lecture Discussion Reading: CFA Material, <i>Portfolio Risk and Return: Part II</i> (p. 191-243)
10	Investment risk and return 1. Calculate the arithmetic and geometric mean return of an investment (CK1, CC1). 2. Calculate the expected rate of return from an investment using CAPM (CK1, CC1). 3. Calculate the beta, variance, standard deviation and share ratio of an investment (CK1, CC1).	Lecture Discussion Reading: CFA Material, <i>Portfolio Risk and Return: Part II</i> (p. 191-243)
11	Investment risk and return 1. Calculate the arithmetic and geometric mean return of an investment (CK1, CC1). 2. Calculate the expected rate of return from an investment using CAPM (CK1, CC1). 3. Calculate the beta, variance, standard deviation and share ratio of an investment (CK1, CC1).	Lecture Discussion Reading: CFA Material, <i>Portfolio Risk and Return: Part II</i> (p. 191-243)
12	Introduction to Valuation 1. explain uses of industry analysis and the relation of industry analysis to company analysis (CK2); 2. explain how a company's industry classification can be used to identify a potential "peer group" for equity valuation (CK2); 3. describe the elements that need to be covered in a thorough industry analysis (CK2); 4. describe the principles of strategic analysis of an industry (CK2); 5. evaluate whether economies of scale are present in an industry by analyzing operating margins and sales levels (CK2); 6. explain the effects of barriers to entry, industry concentration, industry capacity, and market share stability on pricing power and price competition (CK2); 7. describe macroeconomic, technological, demographic, governmental, and social influences on industry growth, profitability, and risk (CK2).	Lecture Discussion Reading: CFA Material, <i>Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i> Khan Academy: <i>Interest & Debt</i> (Videos 5-8)

13	Introduction to Valuation: Industry Analysis 1. explain uses of industry analysis and the relation of industry analysis to company analysis (CK2); 2. explain how a company's industry classification can be used to identify a potential "peer group" for equity valuation (CK2); 3. describe the elements that need to be covered in a thorough industry analysis (CK2); 4. describe the principles of strategic analysis of an industry (CK2); 5. evaluate whether economies of scale are present in an industry by analyzing operating margins and sales levels (CK2); 6. explain the effects of barriers to entry, industry concentration, industry capacity, and market share stability on pricing power and price competition (CK2); 7. describe macroeconomic, technological, demographic, governmental, and social influences on industry growth, profitability, and risk (CK2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i> <i>Khan Academy: Interest & Debt (Videos 5-8)</i>
14	Introduction to Valuation: Industry Analysis 1. explain uses of industry analysis and the relation of industry analysis to company analysis (CK2); 2. explain how a company's industry classification can be used to identify a potential "peer group" for equity valuation (CK2); 3. describe the elements that need to be covered in a thorough industry analysis (CK2); 4. describe the principles of strategic analysis of an industry (CK2); 5. evaluate whether economies of scale are present in an industry by analyzing operating margins and sales levels (CK2); 6. explain the effects of barriers to entry, industry concentration, industry capacity, and market share stability on pricing power and price competition (CK2); 7. describe macroeconomic, technological, demographic, governmental, and social influences on industry growth, profitability, and risk (CK2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i> <i>Khan Academy: Interest & Debt (Videos 5-8)</i>
15	Introduction to Valuation: Company Analysis 1. Describe the elements that should be covered in a thorough company analysis (CK2). 2. Describe how an investor reads income statements, cash flow statements, and balance sheets (CK2); 3. Discuss tools for analyzing company strategy and financial performance (CK2). 4. Describe the relationship between return on invested capital and competitive advantage (CK2); 5. Explain how competitive factors affect prices and costs (CK2); 6. Perform forecast on the following costs: cost of goods sold, selling general and administrative costs, financing costs, and income taxes (CK2);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i>

16	Introduction to Valuation: Company Analysis - Describe the elements that should be covered in a thorough company analysis (CK2). - Describe how an investor reads income statements, cash flow statements, and balance sheets (CK2); - Discuss tools for analyzing company strategy and financial performance (CK2). - Describe the relationship between return on invested capital and competitive advantage (CK2); - Explain how competitive factors affect prices and costs (CK2); - Perform forecast on the following costs: cost of goods sold, selling general and administrative costs, financing costs, and income taxes (CK2);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i>
17	Introduction to Valuation: Company Analysis - Describe the elements that should be covered in a thorough company analysis (CK2). - Describe how an investor reads income statements, cash flow statements, and balance sheets (CK2); - Discuss tools for analyzing company strategy and financial performance (CK2). - Describe the relationship between return on invested capital and competitive advantage (CK2); - Explain how competitive factors affect prices and costs (CK2); - Perform forecast on the following costs: cost of goods sold, selling general and administrative costs, financing costs, and income taxes (CK2);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i>
18	Introduction to Valuation: Company Analysis - Describe the elements that should be covered in a thorough company analysis (CK2). - Describe how an investor reads income statements, cash flow statements, and balance sheets (CK2); - Discuss tools for analyzing company strategy and financial performance (CK2). - Describe the relationship between return on invested capital and competitive advantage (CK2); - Explain how competitive factors affect prices and costs (CK2); - Perform forecast on the following costs: cost of goods sold, selling general and administrative costs, financing costs, and income taxes (CK2);	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Intro to Valuation: S.2.1 (p.2-4); S.2.2 (p.5-6)</i>
19	Discounted Dividend Valuation - Compare dividends, free cash flow, and residual income as inputs to discounted cash flow models (CC1). - Identify investment situations for which each measure is suitable (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, DD Valuation: S.3 (p.10-13); S.4.1 (p.14-16); S.5.1-5.3 (p.29-35); S.6.1-6.2 (p.44-48)</i> <i>Khan Academy: Stocks and bonds (Videos 1-2, 7-12)</i>

20	Discounted Dividend Valuation - Calculate and interpret the value of a common stock using the dividend discount model (DDM) for single and multiple holding periods (CK2, CK3, CC1, CCIT1, CIP1). - Calculate and interpret the implied growth rate of dividends using the Gordon growth model and current stock price (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, DD Valuation: S.3 (p.10-13); S.4.1 (p.14-16); S.5.1-5.3 (p.29-35); S.6.1-6.2 (p.44-48)</i> <i>Khan Academy: Stocks and bonds (Videos 1-2, 7-12)</i>
21	Discounted Dividend Valuation - Calculate and interpret the justified leading and trailing P/Es using the Gordon growth model (CK2, CK3, CC1, CCIT1, CIP1). - Evaluate whether a stock is overvalued, fairly valued, or undervalued by the market based on a DDM estimate of value (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, DD Valuation: S.3 (p.10-13); S.4.1 (p.14-16); S.5.1-5.3 (p.29-35); S.6.1-6.2 (p.44-48)</i> <i>Khan Academy: Stocks and bonds (Videos 1-2, 7-12)</i>
22	Free Cash Flow Valuation - Compare the free cash flow to the firm (FCFF) and free cash flow to equity (FCFE) approaches to valuation (CK2, CK3, CC1, CCIT1, CIP1). - Explain the ownership perspective implicit in the FCFE approach (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
23	Free Cash Flow Valuation - Calculate FCFF and FCFE (CK2, CK3, CC1, CCIT1, CIP1). - Describe approaches for forecasting FCFF and FCFE (CC1, CIP1). - Compare the FCFE model and dividend discount models (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
24	Free Cash Flow Valuation - Explain the use of sensitivity analysis in FCFF and FCFE valuations (CC1). - Describe approaches for calculating the terminal value in a multistage valuation model (CC1, CIP1). - Evaluate whether a stock is overvalued, fairly valued, or undervalued based on a free cash flow valuation model (CK2, CK3, CC1, CCIT1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
25	Multiples Valuation - Distinguish between the method of comparables and the method based on forecasted fundamentals (CC1). - Describe rationales for and possible drawbacks to using alternative price multiples and dividend yield in valuation (CC1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Multiples Valuation: S.2.1 (p.3-4); S.3.1 (p.6-7); S.3.2 (p.37-38); S.3.4 (p.52-53); S.4.1 (p.60-61); S.4.3 (p.67)</i>
26	Multiples Valuation - Describe fundamental factors that influence alternative price multiples and dividend yield (CC1). - Calculate and interpret the justified price-to-earnings ratio (P/E), price-to-book ratio (P/B), and price-to-sales ratio (P/S) for a stock, based on forecasted fundamentals (CK2, CK3, CC1, CCIT1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Multiples Valuation: S.2.1 (p.3-4); S.3.1 (p.6-7); S.3.2 (p.37-38); S.3.4 (p.52-53); S.4.1 (p.60-61); S.4.3 (p.67)</i>

27	Multiples Valuation 1. Explain alternative definitions of cash flow used in price and enterprise value (EV) multiples and describe limitations of each definition (CC1). 2. Explain sources of differences in cross-border valuation comparisons (CK2, CK3, CC1, CCIT1, CIP1).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, Multiples Valuation: S.2.1 (p.3-4); S.3.1 (p.6-7); S.3.2 (p.37-38); S.3.4 (p.52-53); S.4.1 (p.60-61); S.4.3 (p.67)</i>
28	Valuing private company 1. Understanding the process of valuing private companies (CK2, CC2). 2. Describe the challenge analysts can face while valuing private companies (CK2, CC2). 3. Describe the motives behind private company valuation and the different parties that could be involved (CK2, CC2). 4. Describe the Common Methods for Valuing Private Companies (CK2, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
29	Valuing private company 1. Calculate the risk adjusted cost of capital for a private company (CK2, CC2). 2. Calculate the value of a private company using DCF and relative valuation approach (CK2, CC2). 3. Explain the rationale for “Key Person risk” and “illiquidity risk” and how it affects the value of private companies (CK2, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
30	Valuing private company 1. Calculate the risk adjusted cost of capital for a private company (CK2, CC2). 2. Calculate the value of a private company using DCF and relative valuation approach (CK2, CC2). 3. Explain the rationale for “Key Person risk” and “illiquidity risk” and how it affects the value of private companies (CK2, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
31	IPO Valuation 1. Explain the reasons why a private company might go public and the twist to IPO valuation (CK2, CC2). 2. Describe the challenges of going public as a private company (CK2, CC2). 3. Describe the steps in an Initial Public Offering (IPO) and the types of listing (CK2, CC2). 4. Describe the Common Methods for IPO valuation (CK2, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>
32	IPO Valuation 1. Explain the reasons why a private company might go public and the twist to IPO valuation (CK2, CC2). 2. Describe the challenges of going public as a private company (CK2, CC2). 3. Describe the steps in an Initial Public Offering (IPO) and the types of listing (CK2, CC2). 4. Describe the Common Methods for IPO valuation (CK2, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>CFA Material, FCF Valuation: S.2.2.1-2.3.2 (p.4-6); S.3.1 (p.7); S.3.2 (p.10-11); S.3.4 (p.18-19); S.4.3 (p.39-40); S.5 (p.47)</i> <i>Khan Academy: Stocks and bonds (Videos 16-17)</i>

33	Team Exercise: Multiples Valuation 1. Calculate and interpret the justified price-to-earnings ratio (P/E), price-to-book ratio (P/B), and price-to-sales ratio (P/S) for a stock, based on forecasted (CK2, CK3, CC1, CCIT1, CIP1)	Brief lecture Examples of multiples valuation Mini-presentation and discussion
34	Team Exercise: Multiples Valuation 1. Calculate and interpret a predicted P/E, given a cross-sectional regression on fundamentals, and explain limitations to the cross-sectional regression methodology (CK2, CK3, CC1, CCIT1, CIP1).	Brief lecture Examples of multiples valuation Mini-presentation and discussion
35	Team Exercise: Multiples Valuation 1. Calculate and interpret the P/E-to-growth ratio (PEG) and explain its use in relative valuation (CK2, CK3, CC1, CCIT1, CIP1). 2. Calculate and explain the use of price multiples in determining terminal value in a multistage discounted cash flow (DCF) model (CK2, CK3, CC1, CCIT1, CIP1).	Brief lecture Examples of multiples valuation Mini-presentation and discussion
36	Team Exercise: Forecasting Performance 1. Compare top-down, bottom-up, and hybrid approaches for developing inputs to equity valuation models (CC1). 2. Evaluate whether economics of scale are present in an industry by analyzing operating margins and sales levels. (CC1, CIP1).	Brief lecture Examples of performance forecasting Mini-presentation and discussion
37	Team Exercise: Forecasting Performance 1. Forecast the following costs: cost of goods sold, selling general and administrative costs, financing costs, and income taxes (CK2, CK3, CC1, CCIT1, CIP1). 2. Describe the relationship between return on invested capital and competitive advantage (CC1, CIP1).	Brief lecture Examples of performance forecasting Mini-presentation and discussion
38	Team Exercise: Estimating WACC 1. Explain and calculate the weighted average cost of capital for a company (CK2, CK3, CC1, CCIT1, CIP1). 2. Understand the main objective of financial management (CK1, CK2, CC1, CIP1).	Brief lecture Examples of WACC estimation Mini-presentation and discussion
39	Team Exercise: Estimating WACC 1. Describe the relationship between return on invested capital and competitive advantage (CC1, CIP1).	Brief lecture Examples of WACC estimation Mini-presentation and discussion
40	Team Exercise: Calculating FCFF and MVE 1. Explain the appropriate adjustments to net income, earnings before interest and taxes (EBIT), earnings before interest, taxes, depreciation, and amortization (EBITDA), and cash flow from operations (CFO) to calculate FCFF and FCFE (CK2, CK3, CC1, CC2, CC3, CCIT1, CIP1).	Brief lecture Examples of FCFF and MVE calculation Mini-presentation and discussion
41	Team Exercise: Calculating FCFF and MVE 1. Explain the single-stage (stable-growth), two-stage, and three-stage FCFF and FCFE models and select and justify the appropriate model given a company's characteristics (CK2, CK3, CC1, CC2, CC3, CCIT1, CIP1).	Brief lecture Examples of FCFF and MVE calculation Mini-presentation and discussion

42	Team Exercise: Sensitivity Analysis 1. Estimate a company's value using the appropriate free cash flow model(s) (CK2, CK3, CC1, CC2, CC3, CCIT1, CIP1). 2. Explain the use of sensitivity analysis in FCFF and FCFE valuations (CC1, CIP1).	<i>Brief lecture</i> <i>Examples of sensitivity analysis</i> <i>Mini-presentation and discussion</i>
43	Team Exercise: Sensitivity Analysis 1. Calculate and interpret an equity risk premium historical and forward-looking estimation approaches (CK2, CK3, CC1, CC2, CC3, CCIT1, CIP1). 2. Describe strengths and weaknesses of methods used to estimate the required return on an equity investment (CC1, CIP1). 3. Evaluate the appropriateness of using a particular rate of return as discount rate, given a description of the cash flow to be discounted and other relevant facts (CK2, CK3, CC1, CC2, CC3, CCIT1, CIP1).	<i>Brief lecture</i> <i>Examples of sensitivity analysis</i> <i>Mini-presentation and discussion</i>
44	Team Presentations – Complete Report (CK2, CC2, CCIT1, CIP1)	<i>Team presentations and feedback</i>
45	Team Presentations – Complete Report (CK2, CC2, CCIT1, CIP1)	<i>Team presentations and feedback</i>
46	Team Presentations – Complete Report (CK2, CC2, CCIT1, CIP1)	<i>Team presentations and feedback</i>
47	Team Presentations – Complete Report (CK2, CC2, CCIT1, CIP1)	<i>Team presentations and feedback</i>
48	CFA Code of Ethics 1. Describe a framework for ethical decision making, distinguishing between rules and ethics in regard to an investment professional (CK4, CIP2) 2. Describe and apply the following standards and related substandards of the CFA Code of Ethics and Standards of Professional Conduct: Standard I Professionalism, Standard II Integrity of Capital Markets, and Standard VII Responsibilities as a CFA Institute Member or CFA Candidate (CK4, CIP2)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise on applying the standards to cases</i> <i>Reading:</i> <i>CFA Code of Ethics and Standards of Professional Conduct (p.6-226).</i>
49	Global Investment Performance Standards (GIPS) 1. Explain the purpose and applicability of GIPS (CK4, CIP2) 2. Explain the purpose and construction of composites in performance reporting (CK4, CIP2)	<i>Lecture</i> <i>Discussion</i> <i>Group exercise on applying the GIPS to cases</i> <i>Reading:</i> <i>Introduction to GIPS, GIPS (p.227-292).</i>
50	Exam Review	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. CFA Program Curriculum: Equity Investments and Portfolio Management – Level I Part I, CFA Institute, 2019/2020
2. Damodaran A. (2012). Damodaran on Valuation: Security Analysis for Investment and Corporate Finance, 2nd Edition, Wiley Finance.
3. Bodie, Kane & Marcus (2019) Investments, 11th Edition, McGraw Hill.
4. Reilly, F. & Brown, K. (2016) Analysis of Investments & Management of Portfolios, 10th Edition, South-Western, Cengage Learning.

Additional References

1. CFA Institute, Introduction to the Global Investment Performance Standards, 2018.
2. CFA Institute, Global Investment Performance Standards, 2018.
3. CFA Institute, Code of Ethics and Standards of Professional Conduct Standards of Practice Handbook, Eleventh Edition
4. CFA Institute, Guidance for Standards I–VII Standards of Practice Handbook, Eleventh Edition
5. Videos: <https://www.khanacademy.org/economics-finance-domain/core-finance>
6. Valuation: Measuring and Managing the Value of Companies, McKinsey & Company: T. Koller, M. Goehart, and D. Wessels, 5th edition, 2010
7. Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, A. Damodaran, 3rd edition, 2012
8. The Dark Side of Valuation: Valuing Young, Distressed, and Complex Businesses, A. Damodaran, 2nd edition, 2009

Note: A financial calculator capable of performing operations with amortizing payments and uneven cash flows (e.g., Texas Instruments BA II Plus, Hewlett Packard 12C, etc.). You could use an app on your smartphone but it will not be allowed during exams. Please bring your calculator to each class.

REAL ESTATE INVESTMENT

FINC 641

COURSE SPECIFICATION

1. AIM

This course deals with one of the areas of finance, namely real estate. The asset class plays an important role as a major investment vehicle in Cambodia and all over the world. It is a critical issue in the current economic climate. Real estate investment represents a large fraction of the world's wealth. Its efficient utilization and the markets in which it is traded involve many interesting and complex economic and policy issues. A proper understanding of the real estate market is important for individuals to make sound savings and investment decisions, for businesses to make the right decision on whether to buy or lease a property and important for banks to evaluate the asset risks underlying their mortgage loan portfolios and to innovate real estate-related financial products. This course will build upon the more general courses already covered by students and attempt to place real estate investments on the same theoretical footing as fixed-income and equity investments.

2. COURSE DESCRIPTION

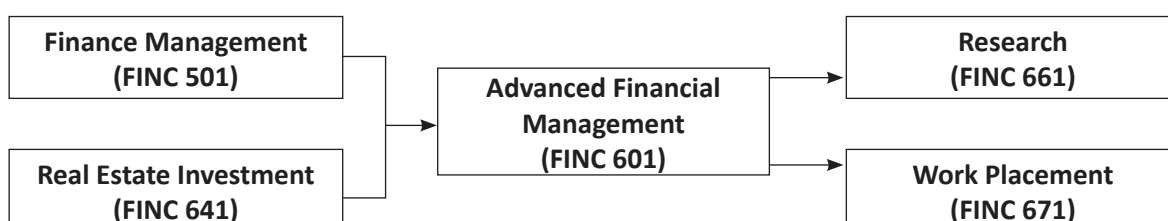
This course exposes students to concepts, theories, and industry practice in real estate finance which is one of the largest and most important components of the financial system. It also introduces valuation and appraisal methods used for real estate finance and investment decision-making. The primary goal of this course is to help students acquire knowledge and develop analytical skills in real estate finance, including the institutions and instruments used to finance residential and commercial real estate. It is of particular use to students who are interested in working in the real estate development, brokerage, mortgage banking, and investment banking industries. The main topics covered in the course are mortgage products, mortgage banking, the secondary mortgage market and mortgage-backed securities (MBS), financial leverage, and commercial real estate finance.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours	:
Reading	: 54 (162 pages of technical reading)
Review	: 42 (3 short case studies, final case study)
Assignment	: <u>54</u> (research, analysis, writing)
	150
Total Study Hours	: 225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites to this course other than the entrance requirements for the program.

4. LEARNING OUTCOMES

Upon successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC1	CK1	Explain the nature of the real estate market and evaluate the supply and demand conditions of real estate properties in Cambodia.
Understand	PC1	CK2	Explain the different types of real estate property available in the marketplace and explain their characteristics, and real estate development and entrepreneurship market
Understand	PIP2	CK3	Develop skills and intuition required to evaluate a variety of decisions faced by financial managers in real estate and make investment recommendations

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PC1	CC1	Apply appropriate tools, skills, and information to real estate investment opportunities including REITs.
Evaluate	PC1	CC2	Evaluate the risk and return trade-offs of mortgage-backed securities and understand the nature, operations, and financing of real estate property.
Create	PC1	CC3	Apply the various valuation techniques to appraise the fair market value of residential and commercial properties, land, and old properties.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT2	CCIT1	Use technology in making real estate financial decisions, including the use of current data and relevant software applications (e.g., Excel).

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Create	PIP2	CIP1	Work collaboratively and communicate ideas in a succinct and clear manner to complete a task.
Create	PIP3	CIP2	Identify and assess environmental and sustainability considerations in problems in international macroeconomics.

5. TEACHING METHODS

The objective of this course is to develop an analytical framework by which students can make sound real estate investment decisions. The main emphases of the course are theory, concept-building, financial modeling, and practical application in real estate investment. This course will use the cases, lectures, and in-class exercises to provide a comprehensive overview of real estate investment. Materials and data pertaining to the local real estate market will be used throughout the course whenever possible. Although our discussion will focus on the property market in Cambodia, the techniques and concepts discussed apply to any property market outside Cambodia.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Attendance & Participation	5%	All CK, CC1, CCIT1, CIP	PCIT1, PCIT 2
In-class tests	10%	All CK, CC1, CCIT1, CIP1	PCIT1, PCIT 2
Homework	10%	CK1, CK2, CK3, CC1	PCIT1, PK2, PC1
Assignments (LBO Valuation)	30%	CK1, CK2, CK3, CIP1	PCIT1, PCIT 2
Midterm exam	15%	CK1, CK2, CK3, CC1, CC3	PCIT1, PCIT 2
Final exam	30%	CK1, CK2, CK3, CC1, CC3, CIP1	PCIT1, PCIT 2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring						Total CLO Score	Weight- ing for Course Grade
		Attend- ance & Participa- tion	In- class Tests	Home- work	Assign- ments (LBO Valu- ation)	Midterm Exam	Final Exam		
CK1 PC1								100%	
CK2 PC1								100%	
CK3 PIP2								100%	
CC1 PC1								100%	
CC2 PC1								100%	
CC3 PC1								100%	
CCIT1 PCIT2								100%	
CIP1 PIP2								100%	
CIP2 PIP3								100%	

Assignment

The culminating learning experience of this class will be a project requiring you to seek out an actual real estate investment opportunity in Cambodia, evaluate that opportunity and present your findings to the class.

Propose a new real estate project for a Cambodian firm using the knowledge and tools you acquired in the field course. It could be a residential development project, a new regional mall, an acquisition of an office building, a new system for managing a real estate portfolio, a new marketing scheme for a real estate project, etc. Project reports should be in the form of a business plan or an acquisition report intended to be presented to the company's board of directors.

The report should be written in an Executive Summary format and include an overview and analysis of the project, all the assumptions you made, calculations, and the main results at which you have arrived. The report should include (among other things) an analysis of the following issues:

1. An outline of the development of a new real estate project: location, going-in strategy, exit strategy, marketing, building plans, timetables, development stages, etc.
2. A due diligence analysis, including a market study for the project.
3. An analysis of the project's risks and opportunities.
4. A list of the government policies, legal issues, geopolitical environment, and ecosystem effects that are important to the success or failure of your project.
5. A pro forma analysis (revenues, rents, costs, and cash-flows analysis).
6. A feasibility/profitability analysis.
7. A financial analysis, including sources of financing.
8. Sensitivity analysis for various scenarios

7. STUDY PLAN

The course targets the study plan below but its implementation may vary somewhat depending on the progress and needs of students. Some topics may be allocated more or less than 1.5 hours.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to real estate investment and Principles 1. Explain what is special with real estate (CK1). 2. Explain how the different real estate markets are related (CK1). 3. Classify and describe basic forms of real estate investments (CK1, CK2); 4. Describe the characteristics, the classification, and basic segments of real estate (CK1, CK2); 5. Explain the role in a portfolio, economic value determinants, investment characteristics, and principal risks of private real estate (CK1, CK2);	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Readings:</i> <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i> <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L.</i> <i>Property Evaluation Methodology, KBRA Bond Rating Agency</i>
2	Introduction to real estate investment and Principles 1. Explain what is special with real estate (CK1). 2. Explain how the different real estate markets are related (CK1). 3. Classify and describe basic forms of real estate investments (CK1, CK2); 4. Describe the characteristics, the classification, and basic segments of real estate (CK1, CK2);	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Readings:</i> <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i>

	5. Explain the role in a portfolio, economic value determinants, investment characteristics, and principal risks of private real estate (CK1, CK2);	<i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment</i> , by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency
3	Introduction to real estate investment and Principles 6. Describe commercial property types, including their distinctive investment characteristics (CK1, CK2); 7. Describe various ways that the government affects the real estate market (CK1, CK2). 8. Understand the relation between macroeconomic development and the real estate market (CK1, CK2). 9. Describe competing for theories about the nature of real estate cycles (CK1, CK2). 10. Analyze different real estate contracts from the perspective of risk allocation and incentives (CK1, CK2). 11. Understand basic quantitative studies of price determinants (CK1, CK2).	Lecture Mini-presentation, and discussion Group exercise Case analysis Readings: <i>Real Estate Finance and Investments</i> , by Brueggeman and Fisher <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment</i> , by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency
4	Introduction to real estate investment and Principles 6. Describe commercial property types, including their distinctive investment characteristics (CK1, CK2); 7. Describe various ways that the government affects the real estate market (CK1, CK2). 8. Understand the relation between macroeconomic development and the real estate market (CK1, CK2). 9. Describe competing for theories about the nature of real estate cycles (CK1, CK2). 10. Analyze different real estate contracts from the perspective of risk allocation and incentives (CK1, CK2). 11. Understand basic quantitative studies of price determinants (CK1, CK2).	Lecture Mini-presentation, and discussion Group exercise Case analysis Readings: <i>Real Estate Finance and Investments</i> , by Brueggeman and Fisher <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment</i> , by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency
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6	Real estate market economics 1. Explain and analyze differences in supply and demand and their impact on the real estate market (CK1, CK2). 2. Evaluate the relationship between a national business cycle and a local real estate cycle (CK1, CK2). 3. Determine and apply a primary, secondary, and extended market area (CK1, CK2). 4. Rate and compare a residential project in relation to competing projects according to physical and locational differences (CK1, CK2).	Lecture Mini-presentation, and discussion Group exercise Case analysis

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8	Real estate market economics 5. Rate and compare a residential project in relation to competing projects according to physical and locational differences (CK1, CK2). 6. Evaluate target groups for a commercial real estate project (CK1, CK2). 7. Apply different models of urban growth to determine directions of growth (CK1, CK2). 8. Discuss supply & demand, new development, prices, vacancies & cap rates, take-up & absorption rate, etc.	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> Readings: <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i> <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L.</i>
9	Real estate market economics 4. Rate and compare a residential project in relation to competing projects according to physical and locational differences (CK1, CK2). 5. Evaluate target groups for a commercial real estate project (CK1, CK2). 6. Apply different models of urban growth to determine directions of growth (CK1, CK2). 7. Discuss supply & demand, new development, prices, vacancies & cap rates, take-up & absorption rate, etc.	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> Readings: <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i>
10	Real Estate Investment Analysis 1. Identify and explain the basic steps in the real estate investment process (CK1, CK3). 2. Derive and understand the origin of the major formulas used in present value calculations (CK1, CK3). 3. Evaluate different real estate investment alternatives (CK1, CK3). 4. Critically assess different investment criteria (CK1, CK3). 5. Define and compute different return measures for real estate investment (CK1, CK3).	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> Readings: <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i> <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L.</i> <i>Property Evaluation Methodology, KBRA Bond Rating Agency</i>
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		<i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency</i>
12	Real Estate Investment Analysis 6. Explain the nuts & bolts of the investment decision process: due diligence, pro forma analysis (revenues, rents, costs, and cash-flow analysis), feasibility, and financial analysis (CK1, CK3). 7. Discuss the management of the real estate portfolio (CK1, CK3). 8. Explain investment in existing properties and tenant analysis & operations (CK1, CK3). 9. Discuss asset and property management: a. Internal vs. external asset and property management. b. Managing a property management firm. 10. Develop MS Excel spreadsheets for investment decision-making emphasis on direct equity investments in income-producing real estate (CK1, CK3, CCIT1).	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> Readings: <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i> <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency</i>
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16	Real Estate Valuation 1. Explain and perform land economics, shift-share analysis, market demand forecasts, assessment of competitive conditions, determination of market risk plus project vacancy, and absorption projections for residential, commercial, and mixed-use projects (CK1, CC3). 2. Compare the income, cost, and sales comparison approaches to valuing real estate properties (CK1, CC3); 3. Perform a real estate valuation with commonly used methods (comparable sales method and income-based methods) (CK1, CC3).	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
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19	Real Estate Valuation - Explain which parameters create economic value, and be able to analyze how changes in these parameters affect the market value of a real estate (CK1, CC3). - Describe how a market analysis is used in a real estate valuation (CK1, CC3). - Describe what is meant by valuers' conduct of code (CK1, CC3). - Describe how uncertainty should be dealt with in a real estate valuation (CK1, CC3).	
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23	Real Estate Financing and Debt Markets - Discuss the overview of the Cambodia debt market (CK3, CC2). - Theories of optimal capital structure (CK3, CC2). - Real estate investment analysis with different financing alternatives (CK3, CC2). - Types of mortgages and mortgage basics (first, second, etc') (CK3, CC2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>

	5. Overview of financing methods in Cambodia (bank financing, institutional financing, investment banking, etc.) (CK3, CC2). 6. Review leverage, its impact on real estate projects, and how to calculate various forms of debt structures used to finance commercial real estate (CK3, CC2).	
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	10. Evaluate financing commercial & residential real estate investments in an income-producing property (CK3, CC2). 11. Examines pre-and post-tax investment analysis, annual cash flows, and sales proceeds at disposition with a focus on tax implications and target IRR attainment (CK3, CC2).	<i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L.</i> <i>Property Evaluation Methodology, KBRA Bond Rating Agency</i>
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31	REITs and Real Estate Capital Markets 1. Explain the rationale for investing in REITs, the Cambodia REIT market (CK1, CC1) 2. Perform a REIT valuation (CK1, CC3). 3. Management structures of REITs, financial highlights & performance; growth strategy. 4. Managing a real estate portfolio (CK1, CC1). 5. Overview and history of the Cambodia REIT market (CK1, CC1) 6. Evaluate the performance of REITs, the financial profile of Canadian REITs (CK1, CC1)	Lecture Mini-presentation, and discussion Group exercise Case analysis Readings: Real Estate Finance and Investments, by Brueggeman and Fisher The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L. Property Evaluation Methodology, KBRA Bond Rating Agency
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36	Real Estate Transactions from a Legal Perspective 1. Foreign investors in Cambodia (CK1, CK2). 2. Explain property tax issues in Cambodia (CK1, CK2) 3. Demonstrate the structure and acquisition vehicles (CK1, CK2). 4. Explain the different offers to purchase and agreements of purchase and sale; due diligence (CK1, CK2). 5. Analyze property rights and the effect on transaction structure (CK1, CK2). 6. Explain the steps in closing real estate transactions (CK1, CK2).	Lecture <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> Readings: <i>Real Estate Finance and Investments, by Brueggeman and Fisher</i> <i>The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. & Jeffrey L.</i> <i>Property Evaluation Methodology, KBRA Bond Rating Agency</i>
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40	Real Estate Development and Entrepreneurship 1. Discuss the overview of real estate development and entrepreneurship market (CK1, CK2). 2. Explain development strategy, business plan, and exit strategy (CK1, CK2). 3. Perform market analysis, site selection, project budgeting/financial analysis, land acquisition, marketing and leasing, joint ventures, financing, design and construction management, and dispositions (CK1, CK2). 4. Explain the nuts & bolts of the development decision process: due diligence, pro forma analysis (revenues, rents, costs, and cash-flow analysis), feasibility, and financial analysis (CK1, CK2). 5. Explain the management & Oversight of a development project (CK1, CK2). 6. Explain common mistakes in real estate development and entrepreneurship (CK1, CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
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45	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
46	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
47	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
48	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
49	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	<i>Team presentations and feedback</i>
50	Exam Review	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Real Estate Finance and Investments, by Brueggeman and Fisher (BF). Sixteenth Edition. McGrawHill Irwin, Inc. 2019. ISBN13: 978-1259919688.
2. The Real Estate Game: The Intelligent Guide to Decision-Making and Investment, by William J. Poorvau with Jeffrey L Cruikshank. 1999.
3. KBRA U.S. CMBS Property Evaluation Methodology, KBRA Bond Rating Agency, Sept. 2019.
4. KBRA U.S CMBS Multi-Borrower Rating Methodology, KBRA Bond Rating Agency, Jan. 2017.
5. Supplemental notes will also be provided by the instructor and these will be covered on any exams.
6. Jeffrey Fisher, George Lentz, and K.S. Tse, “Valuation of the Effects of Asbestos on
7. Commercial Real Estate.”
8. RM2: George Lentz and K.S. Tse, “An Option Pricing Approach to the Valuation of Real Estate.”
9. Essentials of Real Estate Finance 14th Edition by David Sirota & Doris Barrell

PRIVATE EQUITY AND PORTFOLIO MANAGEMENT

FINC 651

COURSE SPECIFICATION

1. AIM

This course introduces students to private equity investment, including what private equity investment is, and provides an understanding of the origination, valuation, execution, monitoring, and realization of private equity transactions and of the process of investing in a private equity fund. The course looks at the structure and life cycle of private equity funds and analyzes the cash flows and fees that are characteristic of such funds. The course would examine various performance measures and walk-through calculations related to the measurement of returns and provide an overview of the main risks in private equity and its role in a portfolio context. The course provides insight into the life cycle, and performance and presents a framework for the private equity investment process, from the development of portfolio objectives, through liquidity management, and manager selection. The course also introduces students to the theoretical foundation of modern portfolio theory, the major groups of investors and their investment objectives and constraints, and to master practical skills in investment management, forming capital market expectations, and forecasting markets activity to justify major investment portfolio management strategy for different asset classes. The course emphasizes practical and real-world applications of private equity and portfolio management and is targeted toward students interested in careers in advisory or support services to private equity, in particular in investment banking, leveraged finance, transactions services, and management consulting.

2. COURSE DESCRIPTION

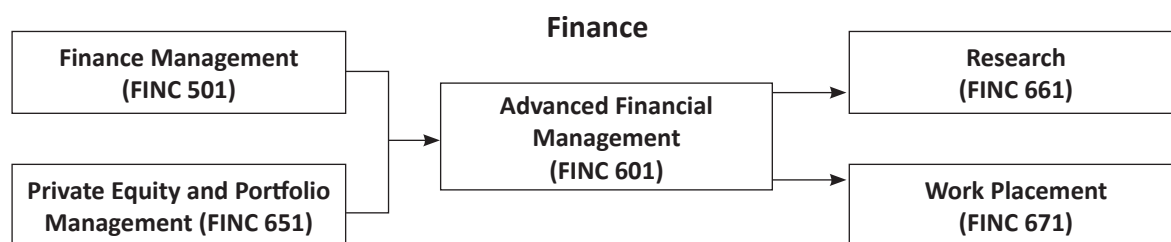
The topics covered in the lecture can be broadly divided into two sections. The first part gives an overview of the private equity industry and analyzes private equity on a fund level. Private equity will be analyzed on a deal level. Therefore, the entire investment process from deal origination to exit will be discussed from the perspective of a private equity firm. Guest lectures will enrich both sections. Through this course, the students will learn about the private equity markets and their latest developments, the financial instruments and structures, the valuation process, the applications of these tools in companies' acquisitions, and the role of the parties involved. During the second part, the course will examine the different approaches for strategic asset allocation to construct, manage, and monitor portfolios. We review the foundations of asset allocation, providing details on the Capital Asset Pricing Model and the endowment model, as well as mean-variance and other moment models. We cover the concept of risk budgeting and assess other models that take a range of factors into consideration, including some popular approaches to asset allocations that include alternative investments. The course will include a series of lectures designed to teach specific skills and concepts used in the practice of private equity and portfolio management more broadly and case discussions through which those skills and concepts will be illustrated and utilized.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours :	
Reading :	54 (162 pages of technical reading)
Review :	42 (3 short case studies, final case study)
Assignment :	<u>54</u> (research, analysis, writing)
	150
Total Study Hours :	225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites to this course other than the entrance requirements for the program.

4. LEARNING OUTCOMES

Upon successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC1	CK1	Explain the fundamental principles of private equity, the organization of the private equity industry, and the various segments of private equity.
Understand	PC1	CK2	Explain the investment process and the importance of due diligence in private equity, how private equity funds structure deals, monitor, and how exit strategies are executed.
Understand	PIP2	CK3	Discuss the theory and practice of portfolio management and be able to make use of available information on financial markets, at both macro and micro levels to construct an investment portfolio.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC1	CC1	Evaluate private equity investment opportunities, negotiations, and deal structuring from the perspective of a private equity firm.
Create	PC1	CC2	Apply different models for the valuation of leveraged buyouts (LBOs) in the context of real-world evidence.
Create	PC1	CC3	Construct a portfolio of investments that maximizes the ratio of return to risk for a given investor's requirements and assess its performance and evaluate its performance

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT2	CCIT1	Use Microsoft Excel software and other packages useful for forecasting and analyzing financial information and building a financial model for private equity deals

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Create	PIP2	CIP1	Develop teamwork skills
Create	PIP3	CIP2	Develop negotiation skills to better participate in a private equity deal

5. TEACHING METHODS

The purpose of this module is to provide a robust theoretical framework as well as practical applications and tools to business school students interested in private equity & portfolio management. This course will use the cases, lectures, and in-class exercises to provide a comprehensive overview of private equity finance. The majority of topics use case studies and practical homework problems to underpin the theory studied. In addition to the set work, students are expected to undertake a significant amount of reading and independent study throughout the year. Some of the questions on the midterm and final exams will be based on real-life financial statements of well-known companies. The class participation grade will be based both on attendance and constructive participation. You are expected to participate in class discussions and you will be graded on your contribution to the classroom learning environment. You should expect to be “cold called” to discuss assigned review problems and to offer views on the posted material.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Attendance & Participation	5%	All CK, CC1, CCIT1, CIP	PCIT1, PCIT 2
In-class tests	10%	All CK, CC1, CCIT1, CIP1	PCIT1, PCIT 2
Homework	10%	CK1, CK2, CK3, CC1	PCIT1, PK2, PC1
Assignments (LBO Valuation)	30%	CK1, CK2, CK3, CIP1	PCIT1, PCIT 2
Midterm exam	15%	CK1, CK2, CK3, CC1, CC3	PCIT1, PCIT 2
Final exam	30%	CK1, CK2, CK3, CC1, CC3, CIP1	PCIT1, PCIT 2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring						Total CLO Score	Weight- ing for Course Grade
		Attend- ance & Participa- tion	In- class Tests	Home- work	Assign- ments (LBO Valu- ation)	Midterm Exam	Final Exam		
CK1 PC1								100%	
CK2 PC1								100%	
CK3 PIP2								100%	
CC1 PC1								100%	
CC2 PC1								100%	

CC3								100%	
PC1									
CCIT1								100%	
PCIT2									
CIP1								100%	
PIP2									
CIP2								100%	
PIP3									

Assignment

During the term there is one Project Assignment. You will be given an assignment that will assess your ability to describe how private equity fits into the investment landscape for a specific investor. Details of the assignment will be discussed in class. Please note that clear, concise, and correct writing will be considered in the evaluation of the Assignment. You may lose points for writing that impedes communication: poor organization, weak paragraph development, excessive wordiness, hard-to-follow sentence structure, spelling mistakes, and grammatical errors.

7. STUDY PLAN

The course targets the study plan below but its implementation may vary somewhat depending on the progress and needs of students. Some topics may be allocated more or less than 1.5 hours.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Overview of Course and Introduction to PE 1. Explain the private equity process, the terms, and how value is created (CK1). 2. Discuss the key differences between private equity of the 1980s and today and the key players in today's private equity landscape (CK1) 3. Define and explain the private equity process from initially determining the size of the fund, through fundraising, sourcing portfolio investments, acquiring the portfolio companies, and converting equity value back to cash by liquidating portfolio holdings (CK1).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i>
2	Overview of Course and Introduction to PE 1. Explain the private equity process, the terms and how value is created (CK1). 2. Discuss the key differences between private equity of the 1980s and today and the key players on today's private equity landscape (CK1) 3. Define and explain the private equity process from initially determining the size of the fund, through fund raising, sourcing portfolio investments, acquiring the portfolio companies and converting equity value back to cash by liquidating portfolio holdings (CK1).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Bodie, Kane & Marcus (2019)</i> <i>Investments (p. 6-143)</i>
3	Overview of Course and Introduction to PE 4. Explain how private equity firms create value, the drivers of value creation and enhance the valuation of their portfolio (CK1). 5. Discuss what fuels competition among private equity firms today and the risks to the private equity business model (CK1)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Bodie, Kane & Marcus (2019)</i> <i>Investments (p. 6-143)</i>

4	Overview of Course and Introduction to PE 5. Explain how private equity firms create value, the drivers of value creation and enhance the valuation of their portfolio (CK1). 6. Discuss what fuels competition among private equity firms today and the risks to the private equity business model (CK1)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
5	The process of PE investment 1. Explain the broad overview of the evolution of the private equity industry (CK2). 2. Explain the objectives and perspectives of institutional investors in private equity funds and highlights the incentive and information problems that private investors in private equity funds face and their responses to these problems (CK2). 3. Explain the legal liability differences between a “general” and a “limited” partner and the compensation process in a private equity partnership (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Bodie, Kane & Marcus (2019)</i> <i>Investments (p. 6-143)</i>
6	The process of PE investment 1. Explain the broad overview of the evolution of the private equity industry (CK2). 2. Explain the objectives and perspectives of institutional investors in private equity funds and highlights the incentive and information problems that private investors in private equity funds face and their responses to these problems (CK2). 3. Explain the legal liability differences between a “general” and a “limited” partner and the compensation process in a private equity partnership (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>CFA Material, Introduction to Alternative Investments</i>
7	The PE Firm & Deal Origination 1. Explain the main private equity investment themes (CK2). 2. Define and explain deal origination in private equity (CK2) 3. Explain the different strategies and methods in deal origination (CK2). 4. Demonstrate the features of a screening process (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>CFA Material, Introduction to Alternative Investments</i>
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10	DUE DILIGENCE 1. Explain the intellectual framework necessary to perform due diligence in private equity settings (CK2). 2. Discuss the challenges to due diligence in the private equity environment and provides the framework and guidance to conduct private equity investment due diligence (CK2). 3. Discuss the areas and phases (exploratory due diligence and confirmatory due diligence) of private equity due diligence (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>
11	Due Diligence in PE 1. Explain the intellectual framework necessary to perform due diligence in private equity settings (CK2). 2. Discuss the challenges to due diligence in the private equity environment and provides the framework and guidance to conduct private equity investment due diligence (CK2). 3. Discuss the areas and phases (exploratory due diligence and confirmatory due diligence) of private equity due diligence (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>
12	Due Diligence in PE 1. Explain the intellectual framework necessary to perform due diligence in private equity settings (CK2). 2. Discuss the challenges to due diligence in the private equity environment and provides the framework and guidance to conduct private equity investment due diligence (CK2). 3. Discuss the areas and phases (exploratory due diligence and confirmatory due diligence) of private equity due diligence (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>

13	Structuring term sheets in PE 1. Demonstrate the elements and characteristics of term sheets (CK1). 2. Understand how to compare term sheets and how to select the best term sheet given the likely evolution of a venture (CK1).	Lecture Mini-presentation, and discussion Group exercise Case analysis Reading: "Note on Private Equity Deal Structures," Tuck School of Business at Dartmouth
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15	Financial Statement & Ratio Analysis 1. Understand the basics of financial statement analysis from the perspective of PE firm (CC1) 2. Evaluate the performance of a target company using different financial ratios in PE deals (CC1)	Lecture Mini-presentation, and discussion Group exercise Case analysis Reading: What Private Equity Strategy Planners Can Teach Public Companies by McKinsey How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan
16	Financial Statement & Ratio Analysis 1. Understand the basics of financial statement analysis from the perspective of PE firm (CC1) 2. Evaluate the performance of a target company using different financial ratios in PE deals (CC1).	Lecture Mini-presentation, and discussion Group exercise Case analysis
17	Valuation and capital structure 1. Evaluate the different valuation techniques in a highly leveraged setting and what are the peculiarities (CC1, CC2). 2. Discuss how the methodology employed by private equity buyers differ from the valuation methodology typically employed by a strategic buyer (CC1, CC2). 3. Discussion of how private equity firms create value and how deals are structured to realize such value (CC1, CC2).	Lecture Mini-presentation, and discussion Group exercise Case analysis Reading: Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.
18	Valuation and capital structure 1. Evaluate the different valuation techniques in a highly leveraged setting and what are the peculiarities (CC1, CC2). 2. Discuss how the methodology employed by private equity buyers differ from the valuation methodology typically employed by a strategic buyer (CC1, CC2). 3. Discussion of how private equity firms create value and how deals are structured to realize such value (CC1, CC2).	Lecture Mini-presentation, and discussion Group exercise Case analysis Reading: Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A. What Private Equity Strategy Planners Can Teach Public Companies by McKinsey

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20	Valuation and capital structure 4. Discuss the different financing structures and how to model in valuation (CC1, CC2). 5. Discuss what is a “typical cap table” for a private equity transaction and how is an LBO typically financed such as the major terms of the debt financing (CC1, CC2). 6. Demonstrate how to determine the “optimal” capital structure for the LBO and explain how are “buyouts” analyzed (CC1, CC2). 7. Demonstrate the steps of LBO modelling and the legal implications (CC1, CC2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
21	Valuation and capital structure 4. Discuss the different financing structures and how to model in valuation (CC1, CC2). 5. Discuss what is a “typical cap table” for a private equity transaction and how is an LBO typically financed such as the major terms of the debt financing (CC1, CC2). 6. Demonstrate how to determine the “optimal” capital structure for the LBO and explain how are “buyouts” analyzed (CC1, CC2). 7. Demonstrate the steps of LBO modelling and the legal implications (CC1, CC2).	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> <i>Technical Note on LBO Valuation</i>
22	Valuation and capital structure 4. Discuss the different financing structures and how to model in valuation (CC1, CC2). 5. Discuss what is a “typical cap table” for a private equity transaction and how is an LBO typically financed such as the major terms of the debt financing (CC1, CC2). 6. Demonstrate how to determine the “optimal” capital structure for the LBO and explain how are “buyouts” analyzed (CC1, CC2). 7. Demonstrate the steps of LBO modelling and the legal implications (CC1, CC2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis: Bain Capital and Dollarama</i>

23	PE, corporate governance and ethics 1. This session is devoted to cultural, legal, ethical and moral issues surrounding the use of private equity (CK2). 2. Matters of confidentiality, transparency, corporate governance, self-regulation and legislative acts are addressed (CK2). 3. Also examined are the legal and ethical responsibilities of corporate directors and officers, executives, managers and employees at all levels (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i>
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25	PE Exit strategies 1. Demonstrate when to exit an investment and why (CK2) 2. Explain the difference between a “private” market exit and a “public” market exit (CK2) 3. Discuss how the holding period of the asset impact the exit decision and how do market conditions impact the exit decision as well (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i>
	4. Define and explain the variety of exit options and discuss the pros and cons of each (CK2) 5. Discuss the attributes of a portfolio company that make it an attractive IPO candidate (CK2) 6. Explain when is a parallel path strategy appropriate and the impact of terms negotiated at the time of making an investment (CK2).	<i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>
26	PE Exit strategies 1. Demonstrate when to exit an investment and why (CK2) 2. Explain the difference between a “private” market exit and a “public” market exit (CK2) 3. Discuss how the holding period of the asset impacts the exit decision and how market conditions impact the exit decision as well (CK2). 4. Define and explain the variety of exit options and discuss the pros and cons of each (CK2) 5. Discuss the attributes of a portfolio company that make it an attractive IPO candidate (CK2) 6. Explain when is a parallel path strategy appropriate and the impact of terms negotiated at the time of making an investment (CK2).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>

27	PE investments in developing markets 1. Discuss the recent developments in PE in terms of fundraising, investments and performance (CK1). 2. Explain how private equity investments in developing markets differ from those in developed markets (CK1). 3. Discuss the drivers and risks of investing in emerging markets and the main investors (CK1). 4. Discuss the developments in regulation, retaining investors, raising new money, finding new investment opportunities in emerging markets (CK1).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
28	PE investments in developing markets 1. Discuss the recent developments in PE in terms of fundraising, investments and performance (CK1). 2. Explain how private equity investments in developing markets differ from those in developed markets (CK1). 3. Discuss the drivers and risks of investing in emerging markets and the main investors (CK1). 4. Discuss the developments in regulation, retaining investors, raising new money, finding new investment opportunities in emerging markets (CK1).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Reading:</i> <i>Private Equity: History, Governance, and Operations by Harry M., James P., Petro, W., & Wadecki, A.</i> <i>What Private Equity Strategy Planners Can Teach Public Companies by McKinsey</i> <i>How Private Equity Owners Lean into Turnarounds by Kazimi, H. and T. Tan</i>
29	Introduction to portfolio management 1. Explain the portfolio approach to investing (CK3) 2. Outline the steps in the portfolio management process and understanding the needs of client through the Investment Policy Statement (IPS) (CK3). 3. Explain risk aversion and its implications for portfolio selection (CK3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
30	Introduction to portfolio management 4. Discuss the investment objectives and constraints of the different groups of investors such as defined benefit pension plans, endowments and foundations, banks, insurance companies, and sovereign wealth funds (CK3). 5. Discuss the principles of portfolio construction and the role of asset allocation in relation to the IPS (CK3). 6. Explain a portfolio manager and discuss what investment problems do portfolio managers solve (CK3)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
31	Introduction to portfolio management 4. Discuss the investment objectives and constraints of the different groups of investors such as defined benefit pension plans, endowments and foundations, banks, insurance companies, and sovereign wealth funds (CK3). 5. Discuss the principles of portfolio construction and the role of asset allocation in relation to the IPS (CK3). 6. Explain a portfolio manager and discuss what investment problems do portfolio managers solve (CK3)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>

32	Strategic asset allocation 1. Discuss the importance of asset allocation (CK3) 2. Explain factors that affect strategic asset allocation weights include risk tolerance, time horizon, and return objectives (CK3). 3. Financial Psychology (CK3) 4. Selection of asset classes (CK3) 5. Optimization (CK3)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
33	Strategic asset allocation 1. Discuss the importance of asset allocation (CK3) 2. Explain factors that affect strategic asset allocation weights include risk tolerance, time horizon, and return objectives (CK3). 3. Financial Psychology (CK3) 4. Selection of asset classes (CK3) 5. Optimization (CK3)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
34	Strategic asset allocation 1. Discuss the importance of asset allocation (CK3) 2. Explain factors that affect strategic asset allocation weights include risk tolerance, time horizon, and return objectives (CK3). 3. Financial Psychology (CK3) 4. Selection of asset classes (CK3) 5. Optimization (CK3)	<i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
35	Portfolio risk and return, and efficient frontiers of risky assets 1. Calculate portfolio return two and more risky assets (CC3) 2. Demonstrate how covariance and correlation affects the power of diversification to reduce portfolio risk (CC3). 3. Calculate covariance and correlation between two and more risky assets (CC3). 4. Calculate portfolio variance and standard deviation (CC3). 5. Illustrate and interpret the minimum-variance and efficient frontiers of risky assets (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
36	Portfolio risk and return, and efficient frontiers of risky assets 1. Calculate portfolio return two and more risky assets (CC3) 2. Demonstrate how covariance and correlation affects the power of diversification to reduce portfolio risk (CC3). 3. Calculate covariance and correlation between two and more risky assets (CC3). 4. Calculate portfolio variance and standard deviation (CC3). 5. Illustrate and interpret the minimum-variance and efficient frontiers of risky assets (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>

37	Portfolio risk and return, and efficient frontiers of risky assets 1. Calculate portfolio return two and more risky assets (CC3) 2. Demonstrate how covariance and correlation affects the power of diversification to reduce portfolio risk (CC3). 3. Calculate covariance and correlation between two and more risky assets (CC3). 4. Calculate portfolio variance and standard deviation (CC3). 5. Illustrate and interpret the minimum-variance and efficient frontiers of risky assets (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
38	Evaluation of portfolio performance 1. Discuss the major requirement do investment client expect from their portfolio managers (CC3). 2. Explain the peer group comparison method of evaluating an investor's performance (CC3) 3. Explain Treynor reward to volatility model and evaluate portfolio performance using the Treynor ratio (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
39	Evaluation of portfolio performance 1. Discuss the major requirement do investment client expect from their portfolio managers (CC3). 2. Explain the peer group comparison method of evaluating an investor's performance (CC3) 3. Explain Treynor reward to volatility model and evaluate portfolio performance using the Treynor ratio (CC3).	<i>Brief lecture</i> <i>Examples of performance forecasting</i> <i>Mini-presentation and discussion</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
40	Evaluation of portfolio performance 4. Explain Sharpe ratio model and evaluate portfolio performance using the Sharpe ratio (CC3). 5. Discuss Jensen portfolio performance measure and how it can be adapted to include multifactor models of risk and expected return (CC3). 6. Explain information ratio and how it relates to the other portfolio performance measure (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
41	Evaluation of portfolio performance 4. Explain Sharpe ratio model and evaluate portfolio performance using the Sharpe ratio (CC3). 5. Discuss Jensen portfolio performance measure and how it can be adapted to include multifactor models of risk and expected return (CC3). 6. Explain information ratio and how it relates to the other portfolio performance measure (CC3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>
42	Economics and Investment Markets 1. Explain the role of expectations and changes in expectations in market valuation (CK3); 2. Explain the relationship between the long-term growth rate of the economy, the volatility of the growth rate, and the average level of real short-term interest rates (CK3)	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i>

	3. Explain how the phase of the business cycle affects policy and short-term interest rates, the slope of the term structure of interest rates, and the relative performance of bonds of different maturities (CK3). 4. Describe the factors that affect yield spreads between non-inflation adjusted and inflation-indexed bonds (CK3).	<i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
43	Economics and Investment Markets 1. Explain the role of expectations and changes in expectations in market valuation (CK3); 2. Explain the relationship between the long-term growth rate of the economy, the volatility of the growth rate, and the average level of real short-term interest rates (CK3) 3. Explain how the phase of the business cycle affects policy and short-term interest rates, the slope of the term structure of interest rates, and the relative performance of bonds of different maturities (CK3). 4. Describe the factors that affect yield spreads between non-inflation adjusted and inflation-indexed bonds (CK3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
44	Economics and Investment Markets 1. Explain the role of expectations and changes in expectations in market valuation (CK3); 2. Explain the relationship between the long-term growth rate of the economy, the volatility of the growth rate, and the average level of real short-term interest rates (CK3) 3. Explain how the phase of the business cycle affects policy and short-term interest rates, the slope of the term structure of interest rates, and the relative performance of bonds of different maturities (CK3). 4. Describe the factors that affect yield spreads between non-inflation adjusted and inflation-indexed bonds (CK3).	<i>Lecture</i> <i>Mini-presentation, and discussion</i> <i>Group exercise</i> <i>Case analysis</i> <i>Reading</i> <i>CFA Material, Portfolio Management: Part I & II</i> <i>Analysis of Investments & Management of Portfolios by Reilly, F. & Brown, K.</i>
45	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	Team presentations and feedback
46	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	Team presentations and feedback
47	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	Team presentations and feedback
48	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	Team presentations and feedback
49	Team Presentations – Complete Report (CK1, CC1, CCIT1, CIP1)	Team presentations and feedback
50	Exam Review	
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. M. Fitzpatrick, K. Kellner and R. Williams, What Private Equity Strategy Planners Can Teach Public Companies (McKinsey Corporate Finance October 2016)
2. H. Kazimi and T. Tan, How Private Equity Owners Lean Into Turnarounds, McKinsey Quarterly (January 2016)
3. M. Ewens and J. Farre-Mensa, The Deregulation of the Private Equity Markets and the Decline in IPOs (March 8, 2018) Pages 1-6
4. CFA Material, Equity: Part I; CFA Material, Portfolio Management: Part I & II
5. Bodie, Kane & Marcus (2019) Investments, 11th Edition, McGraw Hill
6. Practice: KAPLAN Schweser Notes 2018 Exam Preparation, Equity and Portfolio Management: Part I
7. Additional reading: Reilly, F. & Brown, K. (2016) Analysis of Investments & Management of Portfolios, 10th Edition, South-Western, Cengage Learning.
8. John L. Maginn, CFA (Editor), Donald L. Tuttle, CFA (Editor), Dennis W. McLeavey, CFA (Editor), Jerald E. Pinto, CFA (Editor). Managing Investment Portfolios: A Dynamic Process. 3rd Edition. April 2007
9. Private Equity Case Materials (Marc Kitten & Donna M. Hitscherich © 2020)
10. The Rise and Rise of Private Markets, McKinsey Global Private Markets Review (2018)
11. Cendrowski, Harry, Martin, James P., Petro, Louis W., and Wadecki, Adam A, Private Equity Second Edition: History, Governance, and Operations (Wiley Finance © 2012)

Additional References

1. Antoniadou, C. Calomiris and D. Hitscherich, No Free Shop: Why Target Companies in MBOs and Private Equity Transactions Sometimes Choose Not to Buy 'Go Shop Options', 88 Journal of Economics and Business 36 (November – December 2016).
2. Skadden, Arps, Slate, Meagher & Flom LLP, Impact of US Tax Reform on Mergers and Acquisitions: New Opportunities and Pitfalls (January 2018)
3. S. Kaplan and A. Schoar, Private Equity Performance, Chicago and MIT

FINANCE AND INVESTMENT WORK PLACEMENT

FIN 671

COURSE SPECIFICATION

1. AIM

This course aims to develop practical knowledge, skills and attitude of the students and to strengthen their positions in relevant industries. The students will apply the knowledge and theories acquired in previous coursework in a real business setting. Through this opportunity the students can explore their interests in the banking, investment, and finance field and be familiar with the working norms, rules and regulations governing the industry as well as build a professional business network. The course emphasizes students' preparation for their future careers and helps them to be well-trained candidates when they graduate. At the end of the work placement, the students will be deeply familiar with the key factors for success in an investment and finance career.

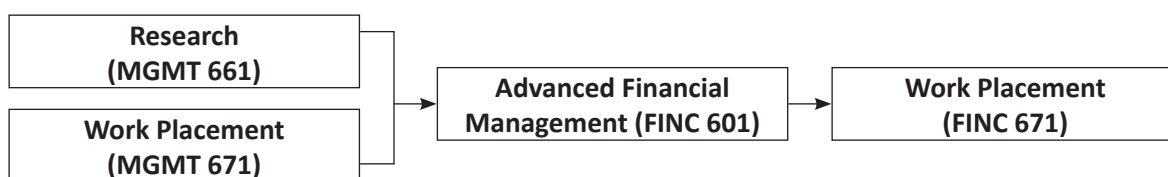
2. COURSE DESCRIPTION

To achieve the aims above, this course covers a number of tasks that are divided into two parts. The first part is the professional orientation which focuses on gaining a clear understanding of the work environment of the prospective employers and of the job markets in general. After this, the students will be placed at the selected employers where they will apply their acquired knowledge, skills and attitude in a real work environment. It is important for the students to comply with the hosting organization's requirements, to meet the Performance Objectives (POs) and to keep track of their training progression throughout the work placement period.

Credits: 5

- 1 credit hour for the field work placement : 90 hours
- Total Credit Hours : 450 hours
- Period of work placement : 3-6 months

3. ROLE IN CURRICULUM



Prerequisites

Students must have successfully completed Advanced Financial Management FINC 601.

Also, students must have completed the 9-hour preparation activities provided by Career Services and Student Advising (CSSA) or employer-conducted orientation approved by CSSA.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC1	CK1	Explain the financial and strategic implications of the business' working capital, capital structure and investment portfolio.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Perform financial appraisal of business projects and investments.
Apply	PC3	CC2	Manage working capital, investments, and capital structure in accordance with investor objectives and risk appetite.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Analyze the qualitative and quantitative data to support investment and/or financing decisions.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Apply a professional ethical framework and code in achieving ethical investment outcomes.

5. TEACHING METHODS

This course is primarily an experience-based course. An orientation will be conducted at the beginning of the course to ensure that the students will gain a clear understanding of the work environment in the hosting organization and some basic skills for performing their work effectively during the placement. A variety of methods will be employed to encourage and assess student achievement on course learning outcomes. Some methods include, but are not limited to, presentation, interview and written reports, group discussions, business writing, self-reflection, and peer consultation.

6. ASSESSMENT AND GRADING

In order to successfully complete the course, students are required to complete all the assessment below. Grades will be calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Mentor Meetings (5x)	10%	CIP1	PIP1
Supervisor Assessment of Performance Objectives	35%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC1, PC3, PCIT1, PIP2
Peer Assessment of Performance Objectives	20%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC1, PC3, PCIT1, PIP2
Practical Experience Report	35%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC1, PC3, PCIT1, PIP2
Total grading score	100%		

Performance Objectives

Students are required to achieve a minimum of four performance objectives in total including all three of interpersonal qualities and the core skills of performance objectives in banking, investment and finance.

Students may achieve each performance objective by participating in the suggested activities or other similar activities related to the performance objectives by providing an explanation in the practical experience report.

The performance objectives are set out in interpersonal qualities and core skills as in the appendix 1.

To provide evidence of achieving performance objectives, students are required to request a confirmation letter from their supervisor with attachment of the performance objectives that they have achieved during the job training.

Personal Experience Report

Work Group	: Individual
Output format	: Performance Objective Matrix
Language	: English
Report	: Students will be required to produce a summarized report reflecting the experience obtained from the job training that satisfies the required performance objectives. As their training progresses, students should keep track of their experiences. At the end of the training, students will be required to write a report summarizing the experience in their own words in a performance objective matrix. The report should be clear and truthfully reflect the experience with examples provided.

7. STUDY PLAN

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation 1. Introduce the course aims, descriptions and criteria. 2. Explain the performance objectives to be achieved during the job training. 3. Explain the practical experience report 4. Guide the students in searching for relevant information about jobs and prospective organizations.	<i>Lecture</i> <i>Question and Answer</i>
2-18	On Job training (All CLOs)	<i>Apply knowledge</i>

8. TEXTBOOKS AND REFERENCES

References

1. ACCA rule book <https://www.accaglobal.com/gb/en/about-us/regulation/ethics/acca-rulebook.html>
2. ACCA performance objectives <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

APPENDIX 1 - PERFORMANCE OBJECTIVES

Interpersonal Quality

These are the important elements of interpersonal qualities that students must achieve. They are required to maintain the professional code of ethics, develop productive business relationships with stakeholders and take initiative as a leader during work.

Performance Objectives	Suggested Activities
Maintain professional code of ethics	- Act diligently and honestly, following codes of conduct, taking into account and keeping up-to-date with legislation. - Act with integrity, objectivity, professional competence and due care and confidentiality. You should raise concerns about non-compliance. - Develop a commitment to your personal and professional knowledge and development. You should become a life-long learner and continuous improver, seeking feedback and reflecting on your contribution and skills.
Develop professional business connections	- Display sensitivity, empathy and cultural awareness in all your communications. This allows you to establish trust and credibility with a range of stakeholders and gain their confidence. - Use a range of mediums and make appropriate use of digital technology to communicate clearly, concisely and persuasively in formal and informal situations. - Develop and build effective and ethical professional relationships and networks using face to face and digital technology.
Apply leadership and self development	- Show initiative with your team – working towards organisational goals, collaborating with and supporting others. - Manage time and tasks effectively to meet business needs and professional commitments. You are capable of working under pressure. - Negotiate effectively and can justify solutions logically and persuasively to colleagues and clients.

CORE SKILLS

Finance and Investment

Students are expected to identify alternative sources of finance and evaluate the financial viability of the investment decisions. In addition, they may also assist in managing cash and working capital effectively and advising an appropriate action to mitigate the risk and exploit the opportunities for investment.

Performance objectives	Elements
Evaluate investment and financing decisions	- Advise on the appropriateness and cost of different sources of finance. - Identify and raise an appropriate source of finance for a specific business need. - Review the financial and strategic consequences of undertaking a particular investment decision. - Evaluate projects, financial securities and instruments – and advise on their costs and benefits to the organisation.
Manage and control working capital	- Analyse and plan appropriate levels of cash and working capital. - Prepare and monitor organisational cash flow, credit facilities and advise on appropriate actions. - Contribute to the way current systems for managing cash, short-term liquidity and working capital operate. - Operate and comply with controls and safeguards over working capital management.
Identify and manage financial risk	- Identify key sources of financial risk to the organisation and how they might arise. - Assess the likelihood and impact of financial risks to specific business activities. - Assess whether to transfer, avoid, reduce or accept financial risk. - Advise on using instruments or techniques to manage financial risk. - Monitor financial risks, reviewing their status and advising on how they should be managed.
Perform data analysis and advise the business	- Communicate the recommendations to relevant stakeholders in a way they can easily visualise and understand, to exploit business opportunities, manage risk and evaluate performance. - Identify and use appropriate financial and non-financial information to build a comprehensive understanding of a client's business and the business environment in which they operate.



RESEARCH - FINANCE

FINC 661

COURSE SPECIFICATION

1. AIM

The course aims to develop a range of skills among students in formulating research proposals including framing research questions, developing hypotheses, designing research framework, collecting and analyzing data, and reporting. Further, students will be able to understand and adhere to appropriate methodology for conducting research. Throughout the course, the focus is on core concepts underpinning all stages of the research process to conduct research professionally and produce a 'good quality' research output. Thus, the course is designed to prepare future professionals to employ appropriate research methods in conducting research for the success of their business ventures.

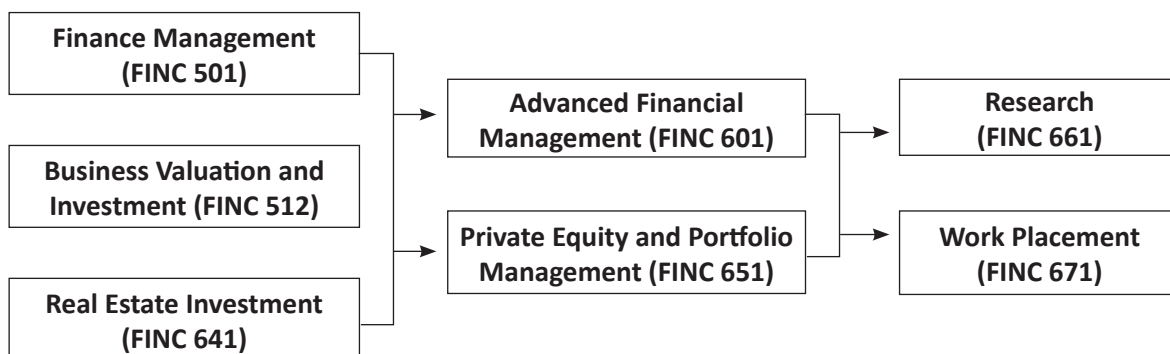
2. COURSE DESCRIPTION

The course intends to develop a research orientation among the students to acquaint them with fundamentals of research methods. It will expose the students to different types of methodologies used in various researches for critical analysis. Through designing research framework, collecting and analyzing data, students will build their skills for the in-company project work, writing and presenting reports, and writing research for dissertation. Further, with their skills and knowledge, students would be able to apply appropriate analysis methods to examine the impact of the data on business operations. Thus, in this course, students would gain hands-on different data collection methods, data analysis and report writing.

Credits: 6

	<u>Hours</u>
Lecture Hours including Group Presentations	: 63.0
Group Research Consultation and Seminar Paper Presentation	: 10.5
Group Research Project Consultation and Paper Publication	: 16.5
Self-Study (Reading, Review and Research Assignments)	: 150

3. ROLE IN CURRICULUM



Prerequisites

To enroll in this course, students must have successfully completed either:

- Advanced Financial Management FINC 601; or
- Private Equity and Portfolio Management FINC 651.

4. LEARNING OUTCOMES

The learning outcomes for this course cover three main areas: The research proposal development, preparation of a research paper for seminar presentation, and conduction of research to produce a research paper for publication. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the types of business research, process of research including broad problem areas and the purpose.
Understand	PK1	CK2	Discuss the knowledge about research and managerial effectiveness including the population element, population frame, sample, and subject in research
Understand	PK1	CK3	Explain different types of sampling in research.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Apply ethics in business research, use different processes of collecting preliminary data and extracting information for research.
Analyze	PC3 PC5	CC2	Analyze methods of research and obstacles to conducting scientific research in the management area. Also, analyze the conceptual and empirical literature in research.
Analyze	PC3 PC5	CC3	Analyze the theoretical framework in research and the process of developing hypotheses for a research including measurement of variables.
Create	PC3 PC5	CC4	Construct elements of a research design - type of investigation, unit of analysis, time horizon and rating scale. Develop the contents of a research report.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Determine the representativeness of the sample size and issues of precision and confidence in its determination including use of software package for data analysis.
Analyze	PCIT1	CCIT2	Analyze and interpret data and test the hypothesis.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1 PIP2	CIP1	Work in accordance with ethical norms and professionalism to conduct research, protect the confidentiality of the respondents, and produce the research proposal, research report including its executive summary.

5. TEACHING METHODS

This course uses lectures, research cases, proposal development, seminar presentation and research report preparation. Students are assigned to read the textbook and research materials in order to support their learning and produce research papers. During class, approximately 50 percent of the class time is devoted to building up research skills through proposal writing and presentation including development of research papers for seminar presentation and publication. Students are encouraged to bring real life problems to discuss and conduct research for solutions.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All 4.1, 4.2, 4.3 and 4.4	PK1, PC1, PC3, PC5, PCIT1, PIP1, PIP2
Research Case (5)	15%	CK1, CC1, CC2, CC3, CC4, CK3, CCIT1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
In-class research proposal development	15%	CK1, CK3, CC1, CC2, CC3, CC4, CCIT1, CCIT2, CIP1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
Presentation of research proposal	10%	CC4, CIP1	PC3, PC5, PIP1-2
Presentation of research result	10%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for seminar presentation	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for publication	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Total grading score	100%		

Research Assignment

- Work Group : Groups of one
- Output format : APA Format Report
- Language : English
- Assignment : Students will develop a research proposal for conduction of the research and to prepare a research paper for publication. In addition, they are required to carry out group research to develop a paper for the presentation in a research seminar. To complete the research assignments successfully, students are required to consult their instructor.

The assignment will be approached in three steps:

1. Research proposal,
2. Carrying out of research activities, and
3. Production of a research paper for seminar presentation and publication

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours including conducting research, preparing research seminar papers for presentation, and submitting a research paper for publication. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to Research 1. Explain the meaning of research (CK1) 2. Describe business research and types of business research (CK1) 3. Discuss the knowledge about research and managerial effectiveness (CK2) 4. Explain the necessity to adhere ethics in business research (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Reading:</i> References: textbook Chapter 1 pp: 3-9, 17-18
2	Scientific Investigation 1. Explain the hallmarks of scientific research (CK1) 2. Discuss some obstacles to conducting scientific research in the management area (CC2) 3. Describe the hypothetico-deductive method and other types of research (CC2)	<i>Lecture</i> <i>Group discussion</i> <i>Reading:</i> References: textbook Chapter 2 pp: 22-26, 29-36
3	The Research Process: The Broad Problem Area, Preliminary Data Gathering 1. Explain the research process for applied and basic research (CK1) 2. Identify the broad problem area (CK1) 3. Determine the process of collecting preliminary data (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem selection</i> Reading: References: textbook Chapter 4 pp: 55-61
4	The Research Process: Literature Review, Problem Definition 1. Explain the conceptual and empirical literature in research (CC2) 2. Determine the process of identifying relevant sources and extracting information for research (CC1) 3. Prepare a well-defined problem (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem definition</i> Reading: References: textbook Chapter 4 pp: 63-70
5	The Research Process: Theoretical Framework 1. Discuss the need for a theoretical framework in research (CC3) 2. Explain the components of the theoretical framework with examples (CC3)	<i>Lecture</i> <i>Group discussion</i> Reading: References: textbook Chapter 5 pp: 86, 97-99
6	Research Case 1 Problem Statement: Setting Research Questions and Objectives 1. Review and assess learning outcomes of lecture 1- 5	<i>Research case 1</i>
7	The Research Process: Hypothesis Development 1. Discuss the process of developing hypotheses for a research (CC3) 2. Prepare the statement of hypothesis (CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Statement of hypothesis</i> Reading: References: textbook Chapter 5 pp: 103-105

8	The Research Process: Elements of Research Design 1. Prepare the research design (CC3) 2. Discuss the purpose of the study: Exploratory, descriptive, hypothesis testing, case study analysis (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Purpose of the study</i> Reading: References: textbook Chapter 6 pp: 117-125
9	The Research Process: Elements of Research Design 1. Discuss the type of investigation: Causal versus Correlational (CC4) 2. Determine the Unit of analysis: Individuals, dyads, groups, organizations, cultures (CC4) 3. Classify time horizon: Cross-sectional versus longitudinal studies (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Research design</i> Reading: References: textbook Chapter 6 pp: 126-135
10	Measurement of Variables: Operational Definition and Scales 1. Discuss how variables are measured (CC3) 2. Explain operational definition: Dimensions and elements (CC4) 3. Differentiate various scales: Ordinal scale, interval scale, and ratio scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 8 pp: 174-192
11	Measurement: Scaling, Reliability, Validity 1. Discuss the rating scales- Dichotomous scale, ranking scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 9 pp: 196-202
12	Research Case 2 Hypotheses formulation, and preparation of research design 1. Review and assess learning outcomes of lecture 7- 11	<i>Research case 2</i>
13	Measurement: Scaling, Reliability, Validity 1. Explain goodness of measures (CC4) 2. Discuss reliability and validity in research (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Rating scale</i> Reading: References: textbook Chapter 9 pp: 202-207
14	Data Collection Methods 1. Discuss sources of data for research (CC1) 2. Distinguish between primary and secondary sources of data (CC1) 3. Explain data collection methods- Interviewing (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sources of data</i> Reading: References: textbook Chapter 10 pp: 219-228

15	Data Collection Methods 1. Explain data collection methods- Questionnaires (CC1) 2. Discuss other methods of data collection (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Methods of data collection</i> Reading: References: textbook Chapter 10 pp: 236-243, 250-255
16	Research Case 3 Preparation of rating scale, and development of questionnaire 1. Review and assess learning outcomes of lecture 13- 15	<i>Research case 3</i>
17	Sampling 1. Discuss population element, population frame, sample, and subject (CK2) 2. Distinguish between probability and nonprobability sampling (CK3) 3. Explain different types of probability sampling (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 265-276
18	Sampling 1. Explain different types of nonprobability sampling (CK3) 2. Discuss sampling in cross-cultural research (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 276-286
19	Sampling 1. Determine the sample size (CCIT1) 2. Explain the issues of precision and confidence in determining sample size (CCIT1) 3. Discuss the sample data and hypothesis testing (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sample size</i> Reading: References: textbook Chapter 11 pp: 286-292
20	Research Case 4 1. Determination of sample size and sampling 2. Review and assess learning outcomes of lecture 17- 19	<i>Research case 4</i>
21	Data Analysis and Interpretation 1. Prepare data for analysis and interpretation (CCIT2) 2. Discuss the use of descriptive and inferential statistics in data analysis (CCIT2) 3. Analyze data for hypothesis testing (CCIT2) 4. Discuss the use of software packages for data analysis (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Plan for data analysis and interpretation</i> Reading: References: textbook Chapter 12 pp: 301-308
22	The Research Report 1. Discuss the contents and characteristics of a research report (CC4) 2. Explain the integral parts of the report (CC4) 3. Prepare the executive summary of a report (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Report contents</i> Reading: References: textbook Chapter 13 pp: 341-351

23	The Research Report 1. Identify the components of research proposal (CC4) 2. Prepare the complete research proposal (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Proposal development</i> Reading: References: textbook Chapter 13 pp: 339-341
24	Research Case 5 Preparation of research layout 1. Review and assess learning outcomes of lecture 21- 23	<i>Research case 5</i>
25	Review and preparation for final research proposal	<i>Lecture</i> <i>Discussion</i>
26	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
27	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
28	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
29	Research Seminar 1. Prepare topics for research seminar and allot to groups 2. Determine guidelines for research seminar	<i>Lecture</i> <i>Discussion</i>
30	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
31	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
32	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
33	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
34	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
35	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
36	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
37	Group Research Project – Preparation of Research Instruments/Tools	<i>Consultation</i>
38	Group Research Project – Pre-testing of Research Instruments/Tools	<i>Field survey</i> <i>Consultation</i>
39	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>
40	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>
41	Group Research Project – Field Survey - Data Collection	<i>Experience sharing</i> <i>Consultation</i>
42	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>

43	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>
44	Group Research Project – Report Writing	<i>Consultation</i>
45	Group Research Project – Report Writing	<i>Consultation</i>
46	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
47	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
48	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
49	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
50	Review of Group Research Project Submission of Research Paper for Publication	<i>Experience sharing</i> <i>Discussion</i>
Total Hours:		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Sekaran, Uma. (2003). Research Methods for Business: A Skill Building Approach. John Wiley & Sons, Inc. New York: USA.

References

1. Research reports published by the World Bank, UNDP, IMF, ADB, NBC, and RGC.
2. Selected articles published in professional journals..

DATA ANALYTICS & BUSINESS INTELLIGENCE

STAT 511

COURSE SPECIFICATION



Dr. SAM SETHSREY

Cambodia
Professor



Dr. RIDO THATH

Cambodia
Associate Professor



ANIL KUMAR MAKHIJA, MBA

India
Assistant Professor

1. AIM

Technology has become an integral part of all businesses. With the evolution of cloud computing, and reduction in computing and storage costs, businesses are relying more and more on data-driven decision making. Globalization further increases the need for all organizations to use data to make decisions. Data Analytics & Business Intelligence course enables students to have a strong foundation in data-driven decision making and become an effective business leader.

This course aims to provide students with an understanding of data analytic approaches, covering both data analysis and data visualization. This course will enable students to obtain the knowledge of data analytics, big data analytics and develop skills for data analysis and data visualization. This course has an extensive hands-on activity focus and thus students will be able to apply the knowledge and skills on real life case studies using tools such as Excel, Power Query, SQL and Tableau, and practice data driven decision making.

2. COURSE DESCRIPTION

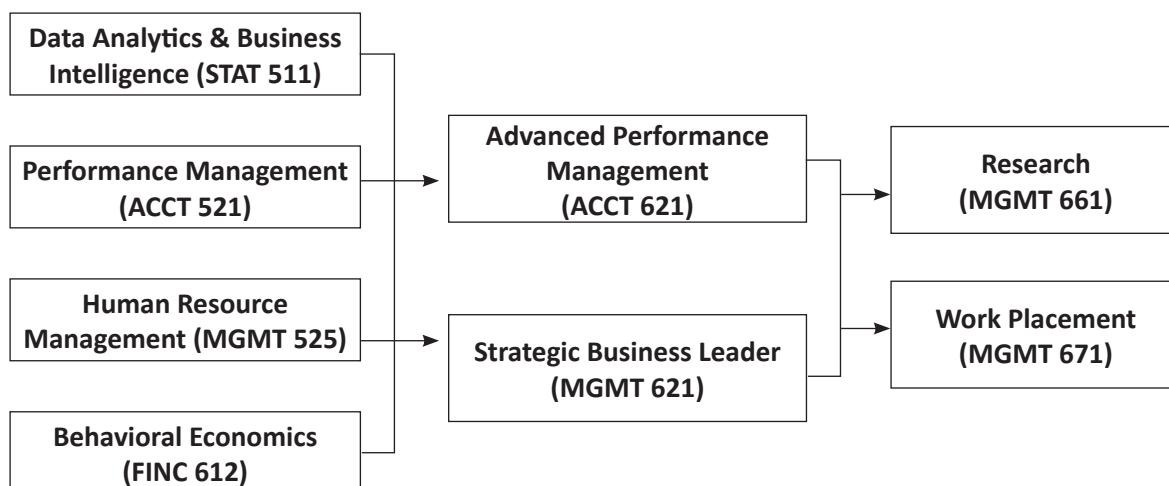
The course covers the main topics in data analytics such as data extraction, transformation, reporting and visualization. The course also provides insights on how cloud computing, big data are impacting the world of data analytics and data driven decision making.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours :	
Reading :	45
Hands-on Practice :	60
Review :	30
Assignment :	<u>45</u>
Total Study Hours :	180

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites for this course other than the program entrance requirements.

4. LEARNING OUTCOMES

The learning outcomes of this course are centered into five basic areas: emerging technologies, data extraction, data transformation, reporting, and data visualization.

On successful completion of this course, students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC5	CK1	Explain the concepts in emerging technologies (cloud computing, big data, data analytics, and artificial intelligence and machine learning)

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PC5	CC1	Design business metrics dashboards and reports to reflect business strategy and performance indicators.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PCIT1	CCIT1	Create engaging business performance dashboards using data analytics tools such as Tableau, Power Query, SQL.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP1	CIP1	Work individually and in a team to support data-driven business decisions utilizing the dashboards and reports from Tableau, Power Query, SQL.

5. TEACHING METHODS

This course is taught with a variety of teaching methods such as lecture, demonstration, questioning and discussion, and significant hands-on practice. Students will be assigned readings, homeworks, projects, and in-class tests.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	CK1, CC1, CCIT1, CIP1	PC5, PCIT1, PIP1
In-class tests (3)	30%	CK1, CC1, CCIT1	PC5, PCIT1
Projects	40%	CCIT1, CIP1	PCIT1, PIP1
Final exam	20%	CK1, CC1, CCIT1	PC5, PCIT1
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weighting for Course Grade
		Participation	In-class tests (3)	Projects	Final Exam		
CK1 PC1						100%	
CC1 PC5						100%	
CCIT1 PCIT1						100%	
CIP1 PIP1						100%	

There will be two assignments; one is the individual project and another is the group:

Project 1 - Create Business Performance Reports using SQL

- Work Group : Individual
- Output format : System/Tool Generated Reports (Template to be provided)
- Language : English
- Assignment : Students individually will create business performance reports using SQL. Data for a sample company will be provided.

Project 2 - Create Business Performance Dashboards using Tableau

- Work Group : Group of two to four students [No more than 4 members in the group]
- Output format : System/Tool Generated Reports (Template to be provided)
- Language : English
- Assignment : Students, in their assignment group, will create business performance dashboards using Tableau. Each group will need to do a presentation of their report in the class. Data for a sample company will be provided.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be doing during the session and would be able to do at the end of the lesson. Readings & hands-on practice, wherever applicable, should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of the students..

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Explain Data Analytics & Business Intelligence (CK1) - Course overview - Data Science, Data Analytics & Business Intelligence	Lecture Group Discussion
2	Explain Data Analytics & Business Intelligence, continued (CK1) - Biases - Analytical Mindset - Data analysis process - Roles and stakeholders	Lecture Group Discussion
3	Explain evolution of computing & evolving role of big data and AMIL - Part 1 (CK1) - Systems of Records - Systems of Insights - Evolution of computing - mainframes to distributed to cloud computing - Shift from Industry 3.0 to Industry 4.0 and role data analytics & AIML	Lecture Group Discussion
4	Explain evolution of computing & evolving role of big data and AMIL - Part 2 (CK1) Big Data- The changing paradigm - Overview of big data (including 3V to 5V shift) - Opportunities created by big data	Lecture Group Discussion
5	Explain evolution of computing & evolving role of big data and AMIL - Part3 (CK1) Artificial intelligence & machine learning (AIML) - Overview of artificial intelligence - Machine learning and deep learning - Opportunities created by AIML	Lecture Group Discussion
6	Analyze data science, data analytics, and artificial intelligence relationship (CK1) - Overlap between data science, data analytics, and artificial intelligence - Data driven decision making	Lecture Group Discussion
7	Explain data analytics tools landscape (CK1, CC1) - Tools for data analysis - Tools for data visualization - Tools for data engineering	Lecture Group Discussion
	Data Analysis Section	
8	Assess data analysis toolset (CC1, CCIT1) - Introduction to data analysis tool sets - Key features and comparisons of multiple tools	Lecture Group Discussion

9	Explain data transformation and normalization (CC1, CCIT1) - Data transformation concepts - Data normalization concepts - Data transformation hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
10	Use Power Query to transform the data (CC1, CCIT1) - Data transformation hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
11	Use Power Query to extract information (CC1, CCIT1) - Extracting information concepts - Extracting information hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
12	Use Power Query for data consolidation & reporting (CC1, CCIT1) - Consolidating data concepts - Consolidating data hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
13	Use Power Query for debugging (CC1, CCIT1) - Debugging concepts - Debugging hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
14	Use multiple features of Power Query (CC1, CIP1) - Recap Power Query	<i>Lecture</i> <i>Group Discussion</i>
15	Create performance reports and dashboards using Power Query (CCIT1, CIP1) - Practice Session with Learning Assessment	<i>Hands-On Activity</i>
16	Create performance reports and dashboards using Power Query (CCIT1, CIP1) - Practice Session with Learning Assessment, continued	<i>Hands-On Activity</i>
17	Quiz 1 (CK1, CC1, CCIT1)	
18	Configure SQL (Structured Query Language) (CC1, CCIT1) - Introduction - Set up the environment for SQL - Introduction to sample database for hands-on activities	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
19	Use SQL (Structured Query Language) to write basic queries (CC1, CCIT1) - Writing SQL queries hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
20	Explain data manipulation in SQL (Structured Query Language) (CC1, CCIT1) - Data manipulation concepts - Data manipulation hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
21	Use SQL (Structured Query Language) to manipulate data (CC1, CCIT1) - Data manipulation hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
22	Explain database management system concepts - Part 1 (CC1, CCIT1) - Introduction to database systems - OLTP and data warehouse - Data normalization and denormalization - Concepts in structuring the data warehouse	<i>Lecture</i> <i>Group Discussion</i>

23	Explain database management system concepts - Part 2 (CC1, CCIT1) - ERD Concepts - Joins and unions - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
24	Use SQL (Structured Query Language) to create views and dynamic results (CC1, CCIT1) - Creating views - Using subqueries for dynamic results - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
25	Create reports using SQL (Structured Query Language) (CC1, CCIT1) - SQL for reporting concepts - Query SQL in Excel - Create reports using CUBE - Create reports using ROLLUP - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
26	Use multiple features of SQL (Structured Query Language) - Part 1 (CC1, CIP1) - Recap SQL 1	<i>Lecture</i> <i>Discussion</i>
27	Use multiple features of SQL (Structured Query Language) - Part 2 (CC1, CIP1) - Recap SQL 2	<i>Lecture</i> <i>Discussion</i>
28	Create business performance reports using SQL (Structured Query Language) - Part 1 (CCIT1, CIP1) - Practice Session with Learning Assessment	<i>Hands-on Activity</i>
29	Create business performance reports using SQL (Structured Query Language) - Part 1 (CCIT1, CIP1) - Practice Session with Learning Assessment, continued	<i>Hands-on Activity</i>
30	Quiz 2 (CK1, CC1, CCIT1)	
	Data Visualization	
31	Explain Data Visualization (CC1, CCIT1) - Concepts in data visualization - Scenario Analysis (class discussion & presentation)	<i>Lecture</i> <i>Group Discussion</i>
32	Configure Tableau (CC1, CCIT1) - Tableau overview - Set up the environment	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
33	Design performance dashboard using case scenario (CC1, CCIT1) - Introduction to case study data - Design dashboard to reflect business performance - Import common data files - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
34	Use Tableau for data transformation (CC1, CCIT1) - Transform the data - Create the dataset - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>

35	Use functions & tables in Tableau - Part 1 (CC1, CCIT1) - Calculate business metrics using functions - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
36	Use functions & tables in Tableau - Part 2 (CC1, CCIT1) - Calculate business metrics using functions, continued - Table calculations - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
37	Use data visualization components in Tableau - Part 1 (CC1, CCIT1) - Visuals in Tableau - Tables & heatmaps - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
38	Use data visualization components in Tableau - Part 2 (CC1, CCIT1) - Interactive line charts - Dynamic titles - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
39	Use data visualization components in Tableau - Part 3 (CC1, CCIT1) - Lollipop, scatter charts - Tree maps - Hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
40	Design business metrics dashboards in Tableau - Part 1 (CC1, CCIT1) - Creating Visuals Activity- Hands-on	<i>Hands-on Activity</i>
41	Design business metrics dashboards in Tableau - Part 2 (CC1, CCIT1) - Tiled vs floating dashboards - Dashboard sizing - hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
42	Design business metrics dashboards in Tableau - Part 3 (CC1, CCIT1) - Placing & formatting of visuals - Create collapsible containers - hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
43	Design business metrics dashboards in Tableau - Part 4 (CC1, CCIT1) - Making dashboards interactive - hands-on	<i>Lecture</i> <i>Discussion</i> <i>Hands-on practice</i>
44	Use multiple features of Tableau - Part 1 (CC1, CIP1) - Recap 1	<i>Lecture</i> <i>Discussion</i>
45	Use multiple features of Tableau - Part 2 (CC1, CIP1) - Recap 2	<i>Lecture</i> <i>Discussion</i>
46	Create business performance dashboards using Tableau - Part 1 (CCIT1, CIP1) - Practice Session with Learning Assessment	<i>Hands-on Activity</i>

47	Create business performance dashboards using Tableau - Part 2 (CCIT1, CIP1) - Practice Session with Learning Assessment, continued	<i>Hands-on Activity</i>
48	Quiz 3 (CK1, CC1, CCIT1)	
49	Analyze multiple features of Power Query, SQL and Tableau (CK1, CC1, CCIT1, CIP1) - Overall Recap Session 1	<i>Lecture</i> <i>Discussion</i>
50	Create performance dashboards using Power Query, SQL and Tableau (CK1, CC1, CCIT1, CIP1) - Overall Recap Session 2	<i>Lecture</i> <i>Discussion</i>
Total Hours: 75 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Visualization Analysis and Design (AK Peters Visualization Series) by Tamara Munzner:

References

1. Storytelling with Data: A Data Visualization Guide for Business Professionals by Cole Nussbaumer Knaflic: Wiley.
2. M Is for (Data) Monkey: A Guide to the M Language in Excel Power Query by Ken Puls & Miguel Escobar.
3. Collect, Combine, and Transform Data Using Power Query in Excel and Power BI (Business Skills) 1st Edition by Gil Raviv: Pearson Education.
4. The Developer's Guide to Azure. E-book series: Microsoft Azure.
5. The Applied SQL Data Analytics Workshop: Develop your practical skills and prepare to become a professional data analyst, 2nd Edition by Matt Goldwasser, Upom Malik, Benjamin Johnston: Packt.
6. Visual Analytics with Tableau 1st Edition by Alexander Loth: Wiley.

PERFORMANCE MANAGEMENT

ACCT 521

COURSE SPECIFICATION



MARIA ISABELITA MANZON CABRERA, CPA, ACPA, MDE, EdD

Philippines

Lecturer

1. AIM

This course aims to develop knowledge and skills in the application of management accounting techniques to quantitative and qualitative information for planning, decision-making, performance evaluation, and control.

2. COURSE DESCRIPTION

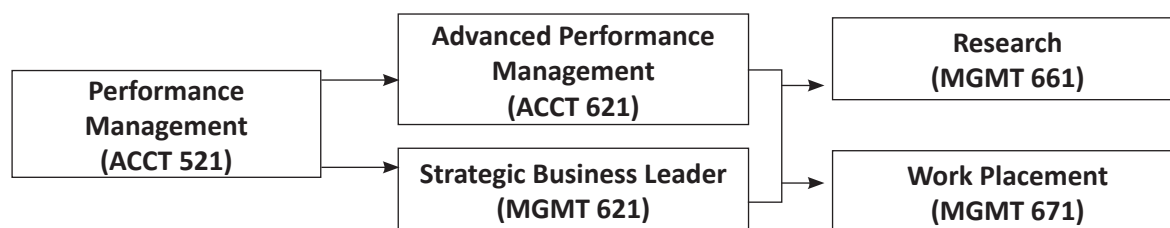
Performance Management (PM) begins by focusing on the information needs, technologies and systems required by organisations to manage and measure performance in the modern, competitive environment. It introduces more specialised costing and management accounting topics. Decision-making techniques on problems surrounding scarce resources, pricing and make-or-buy decisions, and how this relates to the assessment of performance. Risk and uncertainty are a factor of real-life decisions and candidates need to understand risk and be able to apply some basic methods to help resolve the risks inherent in decision-making. Budgeting techniques, including quantitative techniques, and the problems inherent in them are focused on as well. In addition the behavioural aspects of budgeting are important to be understood. Standard costing and variance are built on. Mix and yield variances and planning and operational variances are explored and are linked to performance management. The course concludes with the performance measurement and control which is the major area of the syllabus. It highlights the importance of financial and non-financial performance measures in management and should also appreciate the difficulties in assessing performance in divisionalised businesses and the problems caused by failing to consider the external influences on performance.

Credits: 5

Lecture Hours: 90

	<u>Hours</u>
Self-Study Hours :	
Reading :	60 (Technical reading)
Review :	45 (4 Simulations)
Assignment :	<u>65</u> (Research, analysis, writing)
	170
Total Study Hours :	260

3. ROLE IN CURRICULUM



Prerequisites

There is no prerequisite in addition to the program entry requirements.

4. LEARNING OUTCOMES

The learning outcomes for this course cover six main areas: Information, technologies and systems for organisational performance, Specialist cost and management accounting techniques, Decision-making techniques, Budgeting and control, and Performance measurement and control. In addition, it also covers employability and technology skills. On successful completion of this course, candidates will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Explain the information, systems and development in technology required for organisations to manage and measure performance.
Understand	PK1	CK2	Explain cost accounting techniques.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Demonstrate decision-making techniques such as efficient and effective use of scarce business resources and appreciating the risks and uncertainty to facilitate business decisions controlling risks.
Apply	PC3	CC2	Demonstrate appropriate budgeting techniques, methods for planning and control as well as standard costing systems to measure and control business performance and to identify remedial action.
Apply	PC5	CC3	Interpret performance measurement techniques using both a financial and non-financial viewpoint of a company, appreciating the problems of controlling divisionalised businesses and the importance of allowing for external aspects.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PCIT1	CCIT1	Construct Performance Measurement Analysis of a company in Cambodia using financial and non-financial information in a spreadsheet which can be used by the company.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Communicate with executive managers during the research and create a performance measurement and analysis for an existing company in Cambodia.

5. TEACHING METHODS

This course is a hybrid of online and in-person classes, class activities and assignment-based output; simulations; assigned homework and in-class tests will support learning to material covered in class.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All CK, All CC	PK1, PC1, PCIT1, PIP2
In-class tests	10%	All CK, All CC and All CCIT	PK1, PC1, PCIT1, PIP2
Controlled Case Studies	10%	All CK, All CC and All CCIT	PK1, PC1, PCIT1, PIP2
Research Assignment	35%	All CK, All CC and All CCIT1, CIP1	PK1, PC6, PCIT1, PIP2
Final exam	35%	All CK, All CC	PK1, PC1, PC3, PC6, PCIT1
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weight- ing for Course Grade
		Partici- pation	In-class tests	Con- trolled Case Studies	Research Assign- ment	Final Exam		
CK1 PC1	Explain information systems	50				50	100%	2%
CK2 PK1	Explain cost accounting techniques	10	50 Quiz 1	20 CCS 1		30	100%	11%
CC1 PC1	Demonstrate decision-making techniques	10	50 Quiz 1	20 CCS 1		30	100%	20
CC2 PC3	Demonstrate budgeting techniques	10	50 Quiz 1	20 CCS 1		30	100%	20
CC3 PC5	Interpret performance measurement techniques	10		50 CCS 2	20	30	100%	20
CCIT1 PCIT1	Construct Performance Analysis				100		100%	25
CIP1 PIP2	Communicating for research				100		100%	2%

During the course, there are 4 Simulations and Research assignment:

1 - Learning Paper on Simulation that will be completed individually:

Controlled Case Study No. 1 on *Decision-making Techniques*

Controlled Case Study No. 2 on *Performance Measurements*

2 - A Research on Management Accounting System for a small and medium-sized business based in Cambodia

Work Group : Group

Output format : APA Format Report

The research proposal will be on a pre-formatted excel spreadsheet.

Language : English

Assignment : The assignment is to prepare a performance analysis report on a company in Cambodia using their financial and non-financial information using the financial ratio analysis, Balance Card and the Building Block Model as appropriate. A suitable explanation of the results of this analysis should be provided.

3 - Rubrics will be issued for both the Simulations and Research Paper.

7. STUDY PLAN

The course targets the 25 lessons in the study plan below. Each lesson is 3 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Activity-based Costing a) Identify appropriate cost drivers under ABC. b) Calculate costs per driver and per unit using ABC. CLO: CK2	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on computation of Absorption costing versus Activity Based Costing using exam-type questions (Constructive Response format) - Google Form via Google Classroom.</i>
3	Target Costing a) Derive a target cost in manufacturing and service industries. b) Explain the difficulties of using target costing in service industries and suggest how a target cost gap might be closed. Throughput Accounting a) Calculate and interpret a throughput accounting ratio (TPAR) and suggest how a TPAR could be improved. b) Apply throughput accounting to a multi-product decision-making problem.[2] CLO: CK2	<i>Technical Presentation and class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on computation of Target Cost and Target Cost Gap using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Technical Presentation and Class discussion.</i>

		<i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on computation of Throughput using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
4	Lifecycle Costing a) Identify the costs involved at different stages of the life-cycle. b) Derive a life-cycle cost or profit in manufacturing and service industries. Environmental Accounting a) Discuss the issues organisations face in the management of environmental costs. b) Describe the different methods an organisation may use to account for its environmental costs. CLO: CK2	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on computation of Lifecycle costing and discussing Approaches to Environmental Accounting using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
5	Cost volume profit analysis (CVP) a) Explain the nature of CVP analysis b) Calculate and interpret the break-even point and margin of safety, contribution to sales ratio, in single and multi-product situations, and demonstrate an understanding of its use. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity - Solving questions via class discussion and results are shown through OneNote</i> <i>Quiz on CVP Analysis</i> <i>Homework on CVP Analysis using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Technical Paper on CVP Analysis for Self-Study</i>
6	Limiting factor Analysis a) Determine the optimal production plan where an organisation is restricted by a single limiting factor, including within the context of make-or-buy decisions. b) Formulate and solve multiple scarce resource problems using both linear programming graphs and using simultaneous equations as appropriate. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity - Solving questions via class discussion and results are shown through OneNote</i>
7	Limiting factors Analysis (continuation) a) Explain and calculate shadow prices (dual prices) and discuss their implications for decision-making and performance management. b) Calculate slack and explain the implications of the existence of slack for decision-making and performance management. c) (Excluding simplex and sensitivity to changes in objective functions) CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Limiting Factor Analysis</i> <i>Homework on Linear Programming using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Technical Paper on Linear Programming for Self-Study</i>

8	Pricing Decisions a) Explain the factors that influence the pricing of a product or service. b) Calculate and explain the price elasticity of demand. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Technical Paper on Pricing for Self-Study</i>
9	Pricing Decisions (continuation) a) Determine prices and output levels for profit maximisation using the demand-based approach to pricing (both tabular and algebraic methods). b) Explain different price strategies. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Pricing Decisions</i> <i>Homework on Pricing using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Simulation no. 2 - Pricing Decisions</i>
10	Short-term decisions Relevant cost analysis a) Explain the concept of relevant costing. b) Identify and calculate relevant costs for specific decision situations from given data. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on computation of Absorption costing versus Activity Based Costing using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
10	Make or Buy Decisions a) Calculate and compare “make” costs with “buy-in” costs and compare in-house costs and outsource costs of completing tasks and consider other issues surrounding this decision. b) Apply relevant costing principles in situations involving shut down, one-off contracts and the further processing of joint products. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Make or Buy Decision using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
11 12 13	Dealing with risks and uncertainty in decision-making a) Suggest research techniques to reduce uncertainty e.g. focus groups, market research. b) Explain the use of simulation, expected values and sensitivity. c) Apply expected values and sensitivity to decision-making problems. d) Apply the techniques of maximax, maximin, and minimax regret to decision-making problems including the production of profit tables. e) Interpret a decision tree and use it to solve a multi-stage decision problem. f) Calculate the value of perfect and imperfect information. CLO: CC1, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Pricing using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Controlled Case Study no. 1 - Short Term Decision Making (including CVP Analysis, Make or Buy decisions and Linear Programming)</i> <i>Release of the details of the Research Project.</i>

14	Budgetary systems and types of budget a) Select and explain appropriate budgetary systems for an organisation, including top-down, bottom-up, rolling, zero-based, activity-based, incremental and feed-forward control. b) Indicate the usefulness and problems with different budget types (including fixed, flexible, zero-based, activity-based, incremental, rolling, top-down, bottom-up, master, functional). CLO: CC2, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Budgeting using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
15	Budgetary systems and types of budget (Continuation) a) Prepare flexed budgets, rolling budgets and activity-based budgets. b) Explain the beyond budgeting model, including the benefits and problems that may be faced if it is adopted in an organisation. CLO: CC2, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Budgeting</i>
16	Quantitative Analysis in Budgeting a) Analyse fixed and variable cost elements from total cost data using high/low method. b) Apply the learning curve model to a budgetary problem, including calculations on steady states CLO: CC2, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Quantitative Analysis using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
17	Standard Costing a) Outline the methods used to derive standard costs and discuss the different types of cost possible. b) Explain and illustrate the importance of flexing budgets in performance management and apply the principle of controllability in the performance management system. CLO: CC2, CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Variances for single product using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
18	Material Mix & Yield Variances a) Calculate, identify the cause of, and explain material mix and yield variances and explain the wider issues involved in changing material mix e.g. cost, quality and performance measurement issues. b) Identify and explain the relationship of the material usage variance with the material mix and yield variances. CLO: CC2, CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Mix & Yield Variances using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
18	Sales Mix & Quantity Variances a) Calculate, identify the cause of, and explain sales mix and quantity variances. b) Identify and explain the relationship of the sales volume variances with the sales mix and quantity variances. CLO: CC2, CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Variances</i> <i>Homework on Sales Mix and Quantity Variances using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>

19	Planning & Operational Variances a) Calculate a revised budget and identify and explain those factors that could and could not be allowed to revise an original budget. b) Explain and discuss the manipulation issues involved in revising budgets. CLO: CC2, CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Planning & Operational Variances using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Simulation no. 3 - Budgeting and Variances</i>
20	Performance Analysis a) Analyse and evaluate past performance using the results of variance analysis. b) Discuss the behavioural problems resulting from using standard costs in rapidly changing environments. CLO: CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Performance Analysis using Jamboard or Padlet (short insight on assigned reading).</i>
21	Performance Analysis in private sector organisations a) Describe, calculate and interpret financial performance indicators (FPIs) for profitability, liquidity and risk in both manufacturing and service organisations. Suggest methods to improve these measures. b) Describe, calculate and interpret non-financial performance indicators (NFPIs) and suggest methods to improve the performance indicated. c) Analyse past performance and suggest ways for improving financial and non-financial performance. d) Explain the causes and problems created by short-termism and financial manipulation of results and suggest methods to encourage a long-term view. e) Explain and interpret the BalancedScorecard, and the Building Block model proposed by Fitzgerald and Moon. f) Discuss the difficulties of target setting in qualitative areas. CLO: CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Performance Analysis</i> <i>Homework on Performance Measurement using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i> <i>Controlled Case Study no. 2 - Performance Measurements</i>
22 23	Divisional performance and transfer pricing a) Explain and illustrate the basis for setting a transfer price using variable cost, full cost and the principles behind allowing b) for intermediate markets. c) Explain how transfer prices can distort the performance assessment of divisions and decisions made. d) Explain the meaning of, and calculate, Return on Investment (ROI) and Residual Income (RI), and discuss their shortcomings. e) Compare divisional performance and recognise the problems of doing so. CLO: CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Quiz on Divisional Performance Analysis</i> <i>Homework on Divisional Performance Analysis using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>

24	Performance analysis in not-for-profit organisations and the public sector a) Comment on the problems of having non-quantifiable objectives in performance management. b) Explain how performance could be measured in this sector. c) Outline Value for Money (VFM) as a public sector objective. CLO: CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Performance Analysis of NFP organizations using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
25	External considerations and impact on performance a) Explain the need to allow for external considerations in performance management, including stakeholders, market conditions and allowance for competitors. b) Suggest ways in which external considerations could be allowed for in performance management. c) Interpret performance in the light of external considerations. CLO: CC3, CCIT1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework on Performance Analysis using exam-type questions (Constructive Response format) - Google Form via Google Classroom</i>
25	Management Information Systems & data analytics a) Explain the role of information systems in organisations. b) Discuss the costs and benefits of information systems. c) Discuss the challenges and risks of implementing and using big data and data analytics in an organisation. Sources of Information a) Identify the principal internal and external sources of management accounting information. b) Demonstrate how these principal sources of management information might be used for control purposes. CLO: CK1	<i>Technical Presentation and Class discussion.</i> <i>Class Activity using Google Classroom and/or Kahoot!</i> <i>Homework using exam-type questions (MCQ format) - Google Form via Google Classroom</i>
27-31	Intensive Exam Reviews	
Total Hours: 90 hours		

Time for final examinations is not included in the lecture hours above.

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Kaplan Publishing, Workbook/Textbook, Performance Management (latest edition)
2. Kaplan Publishing, Practice & Revision Kit, Performance Management (latest edition)

References

1. BPP Learning Media, Workbook/Textbook, Performance Management (latest edition)
2. BPP Learning Media, Practice & Revision Kit, Performance Management (latest edition)

BUSINESS STRATEGY - CREATING SHARED VALUE

MGMT 525

COURSE SPECIFICATION

1. AIM

This capstone course focuses on the strategic management process. This covers all aspects of strategy, including charting a company's direction from its vision, mission and business objectives, through the process of evaluation of the company's external environment, assessing its internal strengths and competences, and determining the general strategic options available to the company to achieve these objectives. The course covers the evaluation of the global business environment, selection of strategic alternatives, formulation and implementation of the strategic plan, and analysis of firm performance. The course provides a strong emphasis on the implementation of the strategy, including building a competent and competitive organization, managing internal operations, developing a strong corporate or company culture and dealing with ethical issues. The course aims to introduce students to the basics of how business organizations in different industries are managed and position themselves in the business environment, with a special focus on the role played by a firm's strategy. The course aims to develop students' analytical skills in assessing company strategies, teamwork, as well as oral and written communication and presentation skills.

2. COURSE DESCRIPTION

Strategic management is concerned with how a firm sets its direction, chooses its business activities, and establishes and defends its position in a competitive market. Lectures will introduce students to concepts and tools that will help them to develop an understanding of how strategies are formed and managed, and how competitive advantage might be created and sustained. The program of lectures will include several case studies, which will illustrate the strategy development and execution process in a variety of industries both locally and worldwide, and will allow students to examine the required management processes from planning to execution, providing an opportunity to identify key success factors in strategy formulation and the building of sustainable competitive advantage. Students will be encouraged to critically reflect on issues including the concept of sustainable competitive advantage and what this means in practice and how competitive advantage can be developed and sustained.

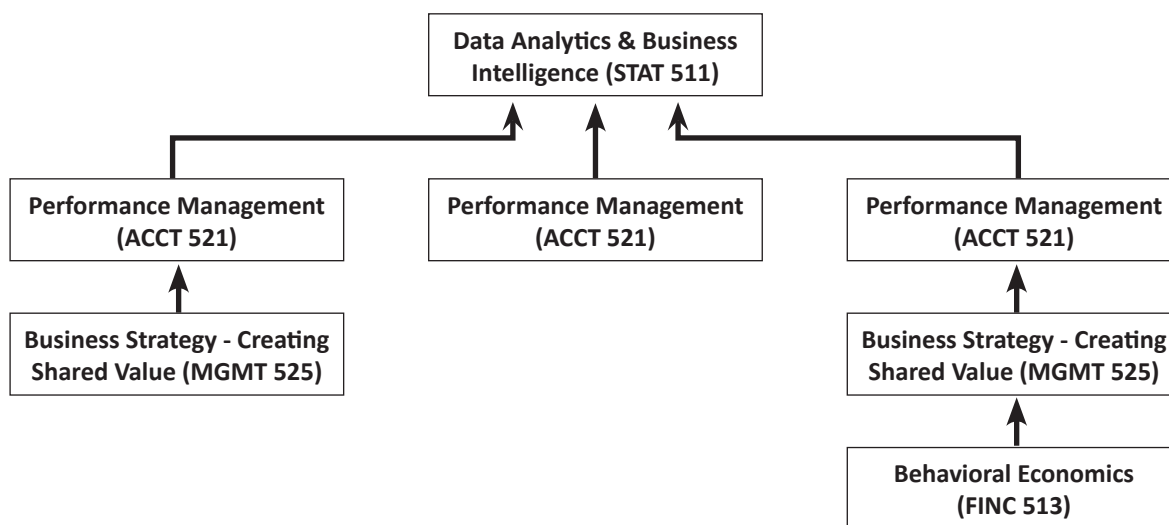
The course emphasizes the need for long-term planning, building valuable and sustainable and dynamic competences and positioning to set a company apart from the competition, and appropriate strategic moves to consolidate and build on competitive advantages, such as entering new markets, building alliances and diversification into complementary business. The inclusion of contemporary ethical issues, such as reputation and corporate social responsibility are designed to encourage students to formulate and argue their own views on all aspects of strategy. Throughout the course students will have the opportunity to apply the abstract strategy concepts into real-life conditions, and make their own recommendations for strategies of their selected case studies and project companies.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours	:
Reading	: 80 (Book, Notes)
Review	: 60 (10 Case studies, Strategy concepts)
Assignment	: <u>40</u> (Field research, Company interviews, Analysis)
	180
Total Study Hours	: 255

3. ROLE IN CURRICULUM



Prerequisites

This is a final year course, so students will be expected to be capable of preparing and presenting high quality assignments in English, and have a good understanding of complementary subjects including economics, leadership, marketing, law and business ethics. Therefore, before studying this class, students shall have passed 2 out of the following 3 courses: Microeconomics, Macroeconomics, and Finance 1.

4. LEARNING OUTCOMES

On successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Analyze	PK1, PK2, PK4	CK1	Analyze the components of the strategy development process.
Evaluate	PK1, PK2, PK4	CK2	Evaluate how a firm sets its direction, chooses its business activities, creates strategies and defends its position in a competitive market.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC5	CC1	Evaluate the processes through which firms organize their business strategy efforts.
Analyze	PC5	CC2	Prioritize the key decisions in strategy formulation and execution
Evaluate	PC5	CC3	Account for complexity and evaluate the need for trade-offs in business world problems.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT4	CCIT1	Evaluate cases of different strategic approaches in the light of external environment and competitive strengths.
Create	PCIT4	CCIT2	Create a workable idea for a new business based on all the main components of strategy.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP1, PIP2, PIP3	CIP1	Work effectively individually and in teams to develop and present feasible strategies.

5. TEACHING METHODS

The teaching methodology will aim at promoting critical thinking among the students and stimulating student participation during the classes. The students' knowledge will be periodically reviewed by class presentations and quizzes.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	20%	CK1, CK2, CC1, CC2, CIP1	PC5, PC5
In-class tests	20%	CK1, CK2, CC1	PK2, PC5
Assignment	20%	CIP1, CCIT1, CCIT2	PIP1, PIP3, PIP2, PCIT4
Mid-term exam	20%	CK1, CK2, CC1, CC2, CC3	PK1, PK2, PK4, PC5
Final exam	20%	CK1, CK2, CC1, CC2, CC3	PK1, PK2, PK4, PC5
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring					Total CLO Score	Weight- ing for Course Grade
		Partici- pation	In-class tests	Assign- ment	Midterm Exam	Final Exam		
CK1 PK1, PK2, PK4							100%	
CK2 PK1, PK2, PK4							100%	
CC1 PC5							100%	

CC2 PC5							100%	
CC3 PC5							100%	
CCIT1 PCIT4							100%	
CCIT2 PCIT4							100%	
CIP1 PIP1, PIP2, PIP3							100%	

There are two assignments during this course:

Business Model

Work Group	: Groups
Output format	: Report & Presentation
Language	: English
Assignment	: Student teams with 2 members will work on a “Business Model” as if you are entrepreneurs. Team will identify issues / needs in the society and come up with business ideas with potential solutions. Team will design the business model canvas and then test the business model assumptions with customers and key partners and then make the necessary changes. You may need to revise your canvas multiple times in order to get your expectations. Then you will need to conduct various competitor analysis and propose strategies to start the business. Teams are also required to create Presentation Slides to show the Business Model & Canvases, Problems / Obstacles, Evidences, Analysis, and Strategies.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	General introduction and Method of Study Determine the purpose and rationale of strategy (CK1)	- Lecture - Group discussion on the purpose of strategy and use of theory and case studies Reading: Chapter 1
2	What is Strategy and Why Is It Important? Assess the term ‘The quest for Competitive Advantage’ and what it means in practice (CK2)	- Lecture - Group discussion Reading: Chapter 1 (Pages 4-6)

3	Introductory Case Study: Apple Inc. Exemplifying a Successful Strategy Evaluate the underlying strategies of Apple Inc. key success factors (CCIT1)	• Presentation of Case Study • Class discussion on potential strategies for coffee shops Reading: Chapter 1 (Page 7 Apple Inc. Case Study)
4	Internationalization versus localization Assess the different strategic moves by Starbucks (CC1)	• Group discussion: Coffee Shops (Starbucks and Brown (Cambodia)) Reading: Chapter 1
5	Strategy and the quest for competitive advantage Determine how to become a strategic thinker (CK3)	• Lecture • Group discussion Reading: Chapter 1 (Pages 4-9)
6	A Company's Strategy and its Business Model Evaluate two business models in terms of their simplicity and effectiveness (CC3) Evaluate different business models of Radio.	• Lecture • Group discussion Reading: Chapter 1 (Pages 9-16), Page 13 Pandora, SiriusXM, and Over-the-Air Broadcast Radio: Three Contrasting Business Model
7	QUIZ 1: (Chapter 1) (CK1)	• Lecture • Group discussion on Quiz 1 Results Reading: Chapter 1
8	Charting a Company's Direction Develop a Vision, Mission, Objectives, and Strategy: The Five Stages of Crafting a Strategy (CCIT2)	• Lecture • Group discussion and group presentation on Vision statements Reading: Chapter 2 (Pages 20-22)
9	Mission and Vision Statements: Examples and Cases Create and present a good vision and mission statement, and evaluate vision and mission statements of companies (CCIT1)	• Demonstration of good and bad vision and mission statements • Group discussion on how to develop good vision and mission statements Reading: Chapter 2 (Pages 23-27)
10	Developing Mission and Vision Statements Prepare and present in groups your company vision and mission statement (CCIT2)	• Group exercise on completing and using vision statements and discussion on how these affect the company' operations Reading: Chapter 2 (Pages 24-29)
11	Setting Objectives and Performance Indicators Assess the role of targeted objectives in strategy making and implementation (CC1)	• Lecture • Group discussion to assess the nature and role of setting targeted objectives Reading: Chapter 2 (Pages 30-33)
12	Case Study - Setting Objectives: Examples of Company Objective Apply the concept of setting objectives to real life case studies (CC2)	• Presentation of Examples of Company Objective • Group discussion on how setting objectives is fundamental to the organization Reading: Chapter 2 (Page 27 Examples of Company Objective)
13	Preparation for Quiz 2: Crafting and Executing strategy (up to the role of the CEO) (CK2)	• Lecture • Group discussion on quiz questions Reading: Chapter 2 (Pages 34-39)

14	Executing and Evaluation the Strategy Case Study: Rosetta Mission Apply the 'objective setting' to major international projects and evaluate how this aided the success of the mission (CC2)	• Presentation of Case Study • Group discussion Reading: Chapter 2 (Pages 39-42)
15	Corporate Governance: The Roles and Responsibilities of Boards of Directors. Case Study: The Volkswagen Diesel Emissions Scandal. Describe the background to the diesel emissions scandal and determine the corporate governance issues that caused it (CK1)	• Lecture on Case Study • Group discussion on Corporate Governance issues Reading: Chapter 2 (Pages 40-42), Page 43 Volkswagen Diesel Emissions Scandal Case Study
16	Quiz 2: (Chapter 2) (CK2) Evaluating a Company's External Environment: The strategically relevant factors in the company's macro environment (CC1)	• Lecture on the external environment • Group discussion on the factors that relate to the assessment of the external environment to strategy Reading: Chapter 3 Pages 48-52
17	Assessing the Company's Industry and Competitive Environment (PESTEL) (CIP1)	• Lecture and presentation of the PESTEL framework • Group discussion on the future of the education system using the PESTEL framework Reading: Chapter 3 (Pages 49-52 Table 3.1 Page 52)
18	The Five Forces Model Assess the role of each of the five forces on determining the external environment that the firm is facing (CC1)	• Lecture on the 5-Forces Model • Group discussion on the relevance and limitations of the 5-Forces Reading: Chapter 3 (Pages 53-69)
19	Complementors & the Value Net Industry Dynamics and the Forces Driving Change Determine the value chain for the written example and evaluate its role in strategy making (CC3)	• Lecture on the Value Net • Group discussion on the relevance of 'complementors' Reading: Chapter 3 (Page 69-74)
20	Competitor Analysis Strategic Group Analysis Perform a competitor analysis for one selected industry (CC2)	• Lecture on strategic group analysis • Group discussion on competitor analysis Reading: Chapter 3 (Pages 74-79)
21	Positioning Your Company Determine and Evaluate the Key Success Factors Essential to Surviving in the Industry Quiz 3: (Chapter 3) (CK1)	• Lecture • Group discussion on positioning your company to exploit the changing external environment Reading: Chapter 3 (Pages 79-81)
22	Evaluating a Company's Resources, Capabilities, and Competitiveness: Assess how well is the company's strategy working? (CK1)	• Lecture on evaluating a company's resources • Group discussion Reading: Chapter 4 (Pages 87-95)
23	Evaluating a Company's Resources: Exercise Determine what are the company's most important resources? SWOT Analysis (CCIT1)	• Group discussion and presentation on a case study of a company's resources Reading: Chapter 4 (Pages 91-102)

24	How does a company's Value Chain activities impact its cost structure and the Customer Value Proposition? Determine the CVP for the given company business model and assess its value above the product price (CC1)	- Lecture on the Value Chain - Group discussion Reading: Chapter 4 (Pages 102-112)
25	Company Assessment: Is the Company relatively stronger or weaker than its rivals? Evaluate the relative strength of a company compared to its rivals in the industry (CK3)	- Lecture on company assessment - Group discussion on case study Reading: Chapter 4 (Pages 112-117)
26	Quiz 4: (Chapter 4) (CC1)	Group discussion on Quiz 4 results Reading: Chapter 4: Pages 86-117
27	Midterm Exam Review (CK1)	- Lecture - Group discussion on mid-term topics Reading: Chapters 1 to 4
28	Midterm Exam Review (CK1)	- Lecture - Group discussion on mid-term topics Reading: Chapters 1 to 4
	Midterm Exams (September 7 – September 12) (CK2)	- Lecture - Group discussion Reading: Chapters 1 to 4:
29	Chapter 5: The Five Generic Competitive Strategies: Overview Evaluate each of the five generic strategies in terms of industry attractiveness (CC4)	- Lecture on the five generic strategies - Group discussion Reading: Chapter 5
30	Strategic Choice: Low cost, differentiation and best cost provider strategies Describe and assess Vanguard's Path to Becoming the Low-Cost Provider (CC1)	Group exercise: teams to present the arguments for low cost, differentiation and best-cost provider strategies Reading: Chapter 5 (Pages 123-130) Page 127: Vanguard Case Study
31	Understanding Current Strategic Direction using 5 Generic Strategies Model Evaluate the most appropriate strategy for given strategic intent (CCIT1) Quiz 5: (Chapter 5) (CK1)	- Lecture to summaries the consequences of choosing each of these modes - Group discussion on the issues of strategic choice Reading: Chapter 5: Pages 132-148
32	Strengthening a Company's Competitive Position: Strategic Moves Choose between acquisition and alliance and when these are appropriate strategic moves (CC2)	- Lecture on Strategic Moves - Group discussion Reading: Chapter 6 (Pages 153-157)
33	Defensive Strategies to protect market position - Case Study: Tinder Swipes Right for First-Mover Success Assess Tinder Swipes Right for First-Mover Success (CC3)	- Presentation of case study - Group discussion Reading: Chapter 6 (Pages 153-158) Page 161: Tinder Case Study)

34	Horizontal and Vertical Integration, outsourcing and strategic alliances Determine when vertical and horizontal integration are appropriate strategic moves (CC3)	- Lecture on horizontal and vertical integration - Group discussion Read: Chapter 6 (Pages 162-178) Page 166: Walmart's Expansion into E-Commerce via Horizontal Acquisition Strategy)
35	Quiz 6: Chapter 6 (CK1)	- Lecture - Group discussion on Quiz results Reading: Chapters 6:
36	Strategies for Competing in International Markets; Strategic options Distinguish between the available strategic moves for expanding to international markets and determine when these are most appropriate (CK3)	- Lecture on entering international markets - Group discussion Reading: Chapter 7 (Pages 183-192)
37	International Strategy - the Three Main Approaches Case Study: Page 192: Assess the Walgreens-Boots Alliance Inc. Alliance Followed by Merger Case Study: Assess the value of the Four Seasons Hotel Strategy: Local Character: Global Service (CK1)	- Presentation on case study - Group discussion Reading: Chapter 7 (Pages 188-201) Case Study: Page 196: Walgreens-Boots Alliance) Case Study: Page 202 (Four Seasons Hotel: Local Character: Global Service)
38	Corporate Strategy: Diversification and the Multibusiness Company Determine when diversification is an appropriate strategic move (CC2) Quiz 7: Chapter 7 (CK1)	- Lecture on corporate strategy - Group discussion Reading: Chapter 8 (Pages 219-255)
39	Building Shareholder Value: The Case for Diversification Evaluate the effect on shareholder value Case Study: Restructuring for Better Performance at Hewlett-Packard (CC3)	- Lecture on shareholder value - Group discussion Reading: Chapter 8 (Page 255: Case Study: Hewlett-Packard)
40	Quiz 8: Chapter 8 (CK1)	Group discussion on quiz results Reading: Chapter 8
41	Ethics, Corporate Social Responsibility, Environment and Strategy Case Study: Evaluate Unilever's Focus on Sustainability and its value to the company (CK3)	- Lecture on CSR - Group discussion on CSR Ethical Issues Reading: Chapter 9 (Pages 261-282) Case Study: Page 282 (Unilever's Focus on Sustainability)
42	Assignment Review Class (CCIT1)	- Assignment presentations - Group discussion Reading: (Chapter 9)
43	Building an Organization Capable of Good Strategy Execution Case Study: Which Value Chain Activities does Apple Outsource, and Why? Assess whether this is an appropriate strategic move (CK2) Quiz 9: Chapter 9 (CK1)	- Lecture on building an effective organization - Group discussion on strategy implementation issues (using Apple Case study)

		Reading: Chapter 10 (Pages 291-317) Case Study: Page 306 (Which Value Chain Activities does Apple Outsource, and Why?)
44	Managing Internal Operations: Actions That Promote Strategy Execution Case Study: Charleston Area Health Medical Center's Six Sigma Program Evaluate and assess the role that good operations management makes to implementing strategy (CC1) Quiz 10: Chapter 10 (CK1)	- Lecture on managing internal operations - Group discussion on the Charleston Area Health Medical Center Case Study Reading: Chapter 11 (Pages 323-342)
45	Assignment Review (CCIP1) Quiz 11: Chapter 11 (CK1)	- Assignment presentations - Group discussion
46	Corporate Culture and Leadership: Keys to Good Strategy Execution Assess the role that good corporate culture has on the overall performance and strategy execution and implementation (CC2)	- Lecture on corporate culture - Group discussion on developing a good corporate culture Reading: Chapter 12 (Pages 347- 367)
47	Assignment Presentation Class (CCIT2) Quiz 12: Chapter 12 (CK1)	- Assignment Presentations - Group discussion
48	Assignment Presentation Class (CCIT2)	- Assignment presentations - Group discussion
49	Final Exam Review (CCIT1)	- Lecture and review of topics - Group discussion on course and exam questions
50	Final Exam Review (CCIT1)	- Lecture and review of topics - Group discussion on course and exam questions
Total Hours: 75 Hours		

8. TEXTBOOKS AND REFERENCES

Business Strategy Component

Textbooks

1. Thompson, A., Peteraf, M., Gamble, J., & Strickland, A. (2021). Crafting and executing strategy (23rd ed.). McGraw-Hill.

References

1. Harvard Business Review (2011). HBR's 10 Must Reads on Strategy.
2. Michael E. Porter, Competitive Strategy, Free Press, New York, 1980
3. The Strategy Book (2nd Edition): Max McKeown, Pearson 2016 (ISBN: 978-1-292-08440-4 (print), 978-1-292-08443-5 (PDF), 978-1-292-08442-8 (etext) 978-1-292-08441-1 (epub)

ADVANCED PERFORMANCE MANAGEMENT

ACCT 621

COURSE SPECIFICATION



ROY GOH, MA, CA, FCCA, CPA

Singapore

Associate Professor

1. AIM

This course aims to apply relevant knowledge, skills and exercise professional judgement in selecting and applying strategic management accounting techniques in different business contexts to contribute to the planning, control and evaluation of the performance of an organisation and its strategic and operational development.

2. COURSE DESCRIPTION

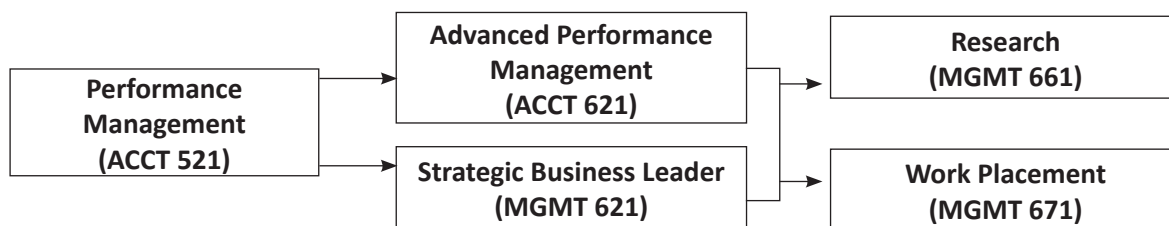
This course introduces candidates to the strategic role of management accounting as a discipline for planning and controlling performance so that strategic objectives can be set, monitored and controlled. The course recognises the impact of external factors on strategic management issues and covers the risks these factors present and how they can be measured and managed. The course then moves to the application of high-level performance measurement techniques in a variety of contexts, including not-for-profit organisations and multinational businesses while adopting the role of an advisor to senior management or independent clients on how to assess and control the performance of an entity, including the recognition of whether a business is facing difficulties or possibly failure. The course concludes with corporate failure where candidates assess whether a business is facing difficulties or possibly failure.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours :	
Reading :	75 (600 pages of technical reading)
Review and practice :	<u>75</u> (Case scenarios after every topic)
	<u>150</u>
Total Study Hours :	225

3. ROLE IN CURRICULUM



Prerequisites

The prerequisite for this course is Performance Management.

4. LEARNING OUTCOMES

On successful completion of this exam, candidates should be able to:

- A Use strategic planning and control models to plan and monitor organisational performance
- B Assess the impact of risk and uncertainty on organisational performance
- C Identify and evaluate the design features of effective performance management information and monitoring systems and recognise the impact of developments in technology on performance measurement and management systems.
- D Apply appropriate strategic performance measurement techniques in evaluating and improving organisational performance
- E Advise clients and senior management on strategic business performance evaluation and on recognising vulnerability to corporate failure
- F Employability and technology skills

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK2, A, C	Understand and identify changes in accounting techniques due changes in external business environment and information availability.
Apply	PK1	CK1, CK2, A, C, D	Explain and apply relevant models to identify the business current position in order to management performance to meet objectives and mission statements.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC6	CC1, A, B	Prepare, process and present cost information to support management in planning and decision-making in a variety of business contexts.
Apply	PC6	CC3, A, D	Analyse different types of budgets suitable for planning and controlling different divisions at different stages of growth.
Analyse	PC1	CC4, D	Discuss transfer pricing, divisional performance and reward management in relation to different types of responsibility centres.

Apply	PC3	CC5, F	Calculate and interpret the results of NPV, IRR, and MIRR calculations on performance measurement and management.
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4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PCIT1	CCIT1, F	Use spreadsheet to calculate NPV, IRR and MIRR

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Develop	PIP2	CIP1, F	Develop professional skills on presentation, commercial acumen, skepticism and analysis and evaluation.

5. TEACHING METHODS

This course is primarily lecture, class activities and assignment-based; assigned homework and in-class tests will support learning to material covered in class. The class will be devoted to lecture, class activities and exercises and in-class tests.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	30%	CIP1	PIP1
	30%	CK1, CC1, CC2, CC3, CIT1	PC6, PCIT1
Take-home case studies (3)	40 %	All	All
Total grading score	100%	All	

CLO PLO	Topic	CLO Assessment and Scoring			Total CLO Score	Weighting for Course Grade
		Participation	Take-home case studies (3)	Final Exam		
CK2, A, C, D PK1	Understand accounting techniques in external business environment to meet objectives and mission statements		50	50	100%	30%
CC1, A, B PC6	Evaluate cost information to support management in planning and decision-making		50	50	100%	30%
CC3, A, D PC6	Analyse different types of budgets		50	50	100%	10%
CC4, D PC1	Evaluate transfer pricing, divisional performance and reward management		50	50	100%	10%

CC5, F PC3	Calculate and interpret the results of NPV, IRR, and MIRR	50	50		100%	5%
CCIT1, F PCIT1	Use spreadsheet to calculate NPV, IRR and MIRR	50	50		100%	5%
CIP1, F PIP2	Develop professional skills on presentation, commercial acumen, skepticism and analysis and evaluation			100	100%	10%

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction Changes in business structure and management accounting Change in the role of management accountant according to Burns and Scapens	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 1 pp 23-25</i>
2	Changes in business structure and management accounting Absorption Costing Marginal Costing Activity Based Costing	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 3 pp 131-133, Chapter 14 pp 494</i>
3	Changes in business structure and management accounting Activity Based Management Lifecycle Costing	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 3 pp134-136, Chapter 12 pp 445-446</i>
4	Changes in business structure and management accounting Target Costing Value Analysis Business Process Re-engineering	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 4 pp 187-191, Chapter 13 pp 463-466</i>
5	Changes in business structure and management accounting Kaizen Costing Data Analytics and Big Data	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 5 pp pp 204-242, Chapter 13 pp 460-462</i>

6	Changes in business structure and management accounting Management Reports	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 6 pp 251-260
7	Changes in business structure and management accounting Lean Manufacturing Just-In-Time	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 13 pp 467-470, pp 478-480
8	Changes in business structure and management accounting Total Quality Management Cost of Quality	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 13 pp 455-459, pp 466
9	Changes in business structure and management accounting Value Chain Analysis Mc Kinsey's 7S	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 4 pp 180-186
10	Changes in business structure and management accounting Benchmarking and league table Environmental management accounting Integrated Report	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 1 pp 27-30, pp 33-41, Chapter 10 pp 378-380, Chapter 14 pp 490-500
11	Impact of external factors on performance management Mission statement, Critical success factor and key performance factors Strategic, Tactical and Operational information	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 1 pp 5-20
12	Impact of external factors on performance management Mendelow Stakeholder Analysis	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 2 pp 77-80
13	Impact of external factors on performance management Strategic, Tactical and Operational information PEST Factors	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 2 pp 72-77, pp 83-86, Chapter 4 pp 166-183

14	Strategic planning and control SWOT Analysis	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 1 pp 42-43</i>
15	Strategic planning and control Porter's Five Forces	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 2 pp 74-77</i>
16	Strategic planning and control BCG Matrix Porter's Generic Choices	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 1 pp 44-51</i>
17	Impact of Risk and Uncertainty Relevant Costing Cost-Volume-Profit Analysis Sensitivity Analysis	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 2 pp 90-91</i>
18	Impact of Risk and Uncertainty Maximax Maximin Minimax Regret Expected Values	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 2 pp 92-100</i>
19	Divisional performance and transfer pricing issues Divisionalisation Transfer Pricing	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 4 pp 167, Chapter 9 pp 344-350</i>
20	Divisional performance and transfer pricing issues Methods of Transfer Pricing International Transfer Pricing	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 9 pp 351-353</i>
21	Performance management and control Budgetary control Hopwood Management Style	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 3 pp 115-116, Chapter 7 pp 280-281</i>

22	Performance management and control Fixed Budgets Incremental Budgets	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 3 pp 117-123
23	Performance management and control Zero Based Budgeting Rolling Budgets	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 3 pp 124-130
24	Performance management and control Flexed Budgets Activity Based Budgeting Planning and operational variances	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 3 pp 131-134, pp 139-142, pp 144-145
25	Performance management and control Responsibility Accounting Human Resource Management (HRM)	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 7 pp 270-275, Chapter 9 pp 325
26	Performance management and control Benefits and Problems with linking reward schemes and performance	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 7 pp 276-279
27	Strategic Performance Measurement Peter Drucker on Objectives and what gets measured gets done Financial Performance Indicators	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 8 pp 290-298
28	Strategic Performance Measurement Net Present Value Internal Rate of Return Modified Internal Rate of Return	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 8 pp 299-302
29	Strategic Performance Measurement Return on Investment Residual Income	Lecture Discussion Practice past year questions Reading: References: Kaplan Study Text Chapter 9 pp 326-333

30	Strategic Performance Measurement Variances Non Financial Performance Indicators	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 3 pp 142-144, Chapter 10 pp 393-403</i>
31	Strategic Performance Measurement Mean, Median, Mode Value Based Management	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 9 pp 334-343</i>
32	Strategic Performance Measurement Economic Value Added	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 9 pp 334-343</i>
33	Strategic Performance Measurement Economic Value Added	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 9 pp 334-343</i>
34	Strategic Performance Measurement Economic Value Added	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 9 pp 334-343</i>
35	Strategic Performance Measurement Balanced Scorecard	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp 404-410</i>
36	Strategic Performance Measurement Balanced Scorecard	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp 404-410</i>
37	Strategic Performance Measurement Performance Pyramid	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp 417-421</i>

38	Strategic Performance Measurement Performance Pyramid	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp 417-421</i>
39	Strategic Performance Measurement Building Block Model	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp411-416</i>
40	Strategic Performance Measurement Building Block Model	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 11 pp411-416</i>
41	Strategic Performance Measurement Non-for-profit-organisation and Value For Money	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 10 pp 369-377</i>
42	Strategic Performance Measurement Six Sigma	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 13 pp 471-475</i>
43	Strategic Performance Measurement Six Sigma	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 13 pp 471-475</i>
44	Strategic Performance Measurement Benefits of Performance Measurement	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 8 pp 287-292</i>
45	Strategic Performance Measurement Berry, Broadbent and Otley Problems of Performance Measurement	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text Chapter 7 pp 279, Chapter 11 pp393-395</i>

46	Strategic Performance Measurement Application to Case Scenario	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text</i> <i>Chapter 1</i>
47-50	Strategic Performance Measurement Application to Case Scenario	<i>Lecture</i> <i>Discussion</i> <i>Practice past year questions</i> <i>Reading:</i> <i>References: Kaplan Study Text</i> <i>Chapter 1</i>
Total Hours: 75 hours		

Time for the midterm and final examination is not included in the lecture hours above.

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Kaplan Publishing, Advanced Performance Management, (For exams from 1 September 2020 to 30 June 2021).

BUSINESS STRATEGY - CREATING SHARED VALUE

MGMT 625

COURSE SPECIFICATION



Dr. Juliet Cadungog Uy

Philippines

Professor

1. AIM

This course is designed to give students a thorough understanding of the process of strategic management, from idea to realization, and an understanding of creating shared value for society, from identification of underserved markets to impact on social needs. The strategy process for building competitive advantage is well established. However, the role of business in creating shared value for society by addressing social needs is a much more recent concept. Since the concept of creating shared value was introduced by Professor Michael Porter and Mark Kramer in an article in Harvard Business Review in 2011, the role of business in creating shared value for society has become mainstream management thinking, with widespread potential and practical implications for both business and society.

This course integrates these two important modern-day concepts into a thorough, but flexible course supported by both well-established and newly developed frameworks for analysis. This course also has the flexibility to incorporate complementary themes in management theory and practice, including contributions from wider aspects of strategy, economics, organizational behavior and behavioral economics. By drawing on and integrating well-established frameworks with new frameworks and tools of analysis, this course provides a strong platform for designing and implementing strategies in business, particularly those aimed at creating shared value. The course also provides the opportunity to apply the wider theoretical and practical contributions from management science, and from the many case studies that this course provides.

In addition, students will have the chance to contribute to research into creating shared value and other areas of management science, as each component (module) of the course will incorporate an assignment which can contribute surveys, case studies and articles to the existing teaching and research materials developed by the course. This can include, in some cases, the opportunity to publish work completed (in the CamEd Journal of Accounting, Finance, Economics and Social Sciences (JAFESS) as part of the course.

2. COURSE DESCRIPTION

This course is taught in a module format in order to be flexible enough to respond to the needs of the course participants who may have different backgrounds and experience, or who may have studied some of the course material before. Each component can be taught as a “complete module” (“Full-

Monty”), “strong appreciation” or “bite-size” level. The exact content and mode of teaching will depend on the experience of the course participants, the material that they may have covered before and on the agreed focus of the course at the time it is taught..

The course specifications for each module here below represent the scope of what can be taught (“complete module” format), However, each module is divided into major themes, individual components, and detailed sections, and so can also be taught at “bite-size” or “good appreciation” level. Whilst the focus of the course is to ensure that students have a thorough understanding of and ability to apply the process of strategic management and the concepts of creating shared value, there is flexibility in the course to cover a wider variety of themes.

So for example, this course can be taught as a strategic management course, or a primarily creating shared value course, or as a hybrid course incorporating more wider aspects of “organizational behavior”, “economics” or “behavioral economics”. Equally, the course might include specific aspects of strategy such as “cluster theory and practice”, or a greater focus on “evaluating the external environment” or “building resources and competences” or “corporate governance” or “leadership”. It could be run as a more analytical approach or with a greater focus on case studies, depending on the requirements and wishes of the target audience.

Each of the course modules are summarized here below at their current state of development. The course structure in Table 1 is set up for the course to be run as “complete modules” for Business Strategy and for Creating Shared Value. The Cluster Module and the Organizational Behavior modules are included as “Minor Modules” from which material can be drawn and sessions run if required. These same modules, which can be taught in this course, can also be used in other courses (mix and match). So, for example, if the course would benefit from a short (e.g. 30 minutes) overview of Cluster Policy, or Maslow’s Hierarchy of Needs, then this can be done under the “bite-size” approach, for which summary material is, or is in the process of being developed. The target is to have the module ready to be shared amongst CamEd faculty. We can also update and add modules over time. We can also change the focus of teaching to “what’s happening now” for case studies which students may have done before, if (for example) a significant number in the class have done the material before.

The flexible approach will suit both executive education and more academically focused students. It can also be tailored to complement other components of the masters degree course such as valuation of companies and finance and accounting electives.

A summary of each of the modules comprising this course is below. TABLE 1 shows the structure of the course, including content, learning outcomes, reading, teaching and learning activities and assessment. This ensures coverage of all essential content, whilst retaining flexibility. The detailed content of each of the modules is included in TABLE 2 below. The reading material in the reference list is categorized according to each Module.

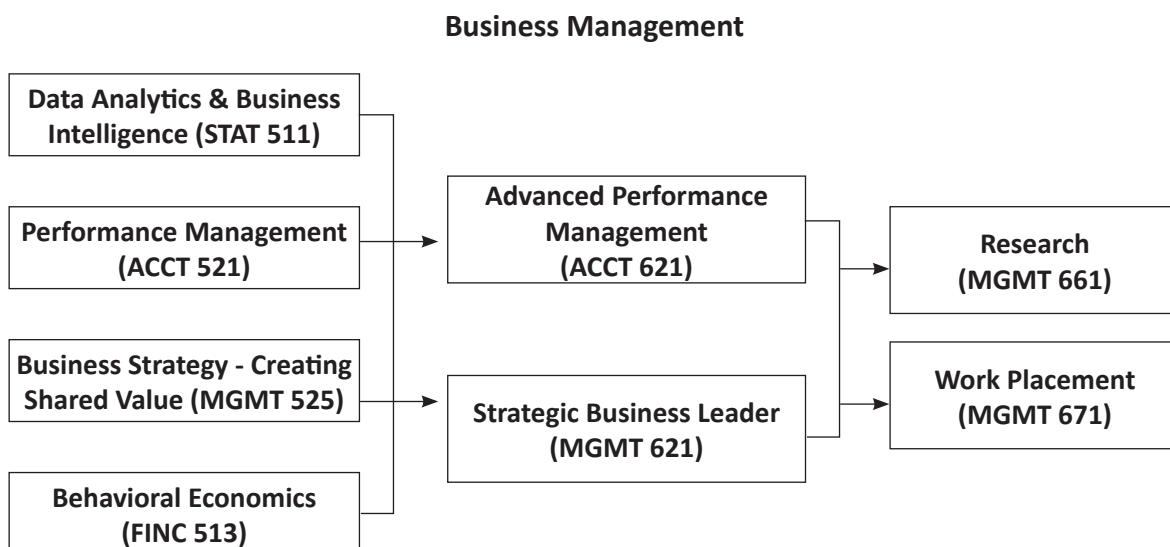
N.B. The Master’s course is likely to comprise mainly CamEd students. Therefore the focus of all 25 sessions will be ALL on students’ presentations. Not lectures.

Credits: 5

Lecture Hours: 75

	<u>Hours</u>
Self-Study Hours :	
Reading :	80 (Books, Notes)
Review :	60 (10 Case studies, Strategy concepts)
Assignment :	40 (Field research, Company interviews, Analysis)
	180
Total Study Hours :	225

3. ROLE IN CURRICULUM



Prerequisites

This is a master's degree course, so students will be expected to be capable of preparing and presenting high quality assignments in English, and have a good understanding of complementary subjects including economics, leadership, marketing, law and business ethics. Therefore, before studying this class, students shall have passed 2 out of the following 3 courses:

There are no prerequisites for this course above the general entry requirement for the Master's Degree Program.

4. LEARNING OUTCOMES

On successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Analyze	PK1, PC5	CK1	Analyze the components of the strategy development process (including shared value strategy).
Evaluate	PK1, PC5	CK2	Evaluate how a firm sets its direction, chooses its business activities, creates strategies and defends its position in a competitive market.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC1, PC5	CC1	Evaluate the processes through which firms organize their business strategy efforts (including shared value strategies).
Analyze	PC3, PC5	CC2	Prioritize the key decisions in strategy formulation and execution.
Evaluate	PC5, PC6	CC3	Account for complexity and evaluate the need for trade-offs in business world problems.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1, PC5	CCIT1	Evaluate cases of different (shared value) strategic approaches in the light of external environment and competitive strengths.
Create	PCIT1, PC5	CCIT2	Create a workable idea for a new or existing business based on all the main components of a shared value strategy.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP1, PIP2	CIP1	Work effectively individually and in teams to develop and present feasible shared value strategies.
Evaluate	PIP1, PIP2	CIP2	Evaluate and present the key managerial requirements for ethical management of a simulated case study or assignment

5. TEACHING METHODS

The teaching methodology will aim at promoting critical thinking among the students and stimulating student participation during the classes. The students' knowledge will be periodically reviewed by class presentations and quizzes.

Each component will comprise:

Preparation and Reading in Advance: in order to be able to hold interactive discussions, the students will be required to read in advance. Usually there will be a requirement to read the book chapter, or academic paper, or the lecturer's slides.

Teaching Methods: lectures, PowerPoint slides, Kahoot exercises, Mentimeter or Google Classroom (for a variety of interactive platforms and classes).

Learning Methods: Specific activities that the students will complete to consolidate their learning, including group discussions, quizzes and exercises to explore and assess the frameworks and case studies which comprise the course.

Assessment: The specific way in which the students will be assessed are identified for each component of the course. This can include assignment, quiz, examination, or participation in the interactive and group exercises.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	20%	CK1, CK2, CC1, CC2, CC3, CIP1, CIP2, CCIT1, CCIT2	PK1, PC1, PC3, PC5, PC6, PCIT1, PIP1, PIP2
In-class tests	20%	CK1, CK2, CC1, CC2, CC3	PK1, PC1, PC3, PC5, PC6
Assignment	20%	CCIT1, CCIT2, CIP1, CIP2	PCIT1, PIP1, PIP2
Mid-term exam	20%	CK1, CK2, CC1, CC2, CC3	PK1, PC1, PC3, PC5, PC6
Final exam	20%	CK1, CK2, CC1, CC2, CC3	PK1, PC1, PC3, PC5, PC6

Total grading score	100%		
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There are two assignments during this course:

Develop a Strategy

- Work Group : Group
- Output format : Report & Presentation
- Language : English
- Assignment : This assignment requires students to develop and present a strategy for an idea that they have, or a company that they know. It could include, for example, a personal strategy for managing oneself, or for a new business venture, or revamping an existing venture, or for a business that is not the student's own business but is a company that the students are aware of. It is possible that the assignment can utilize a company case study that students are undertaking for another course within the master's degree program (e.g. on financial analysis). However, the students must present both pieces of work to ensure that the assignment is original. The assignment should address each component of the strategy module, from development of vision and mission, to the assessment of the external environment and of the resources and competences that the firm and individual have (this will provide a basis for determining whether the individual or the company really has the basis to succeed. Some assessment of how the company will be structured and managed is also important and style of leadership, and governance issues will be marked as part of the assignment. It is important that the students are encouraged to think about the whole strategy process, to try to determine whether and how the business will succeed. The assignment is to be marked on the content and analysis of the strategy process, not on the success or failure of the idea.

Develop a Shared Value Case Study

- Work Group : Group
- Output format : Report & Presentation
- Language : English
- Assignment : The assignment requires students, in groups, to identify and contact one company to develop a case study of shared value strategy, solely for the purposes of the assignment. The company should be a Cambodian company (although students are free to choose a company from another country). On the agreement of the company, the students will be able to interview the owner, or manager on its shared value intentions, actions and impact using a preformulated questionnaire. The results of the questionnaire will be turned into a statistical survey, effectively mapping the shared value intentions of companies in the country of Cambodia and its regions. This will be able to be shared with similar surveys across countries. The data (including comments) from the company will also be turned into a short (two-to-three page) case study, which will add to the case studies potentially, (subject to agreement by the firms themselves) available for teaching and for further development as case studies. The assignment (comprising the completed questionnaire, PowerPoint Presentation, two-three page case study will be presented at the end of the course and marks will be given for both content and presentation.

7. STUDY PLAN

The course targets the 25 lessons in the study plan below. Each lesson is 3 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

Session	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
		Corporate Governance Failures at Volkswagen. Assessment: Group Exercise or quiz
	Strategy Block 2: Evaluating Yourself and Your Environment	Based on Reading: Chapters 3 & 4 (Thompson, Peteraf et al)
Session 3	Evaluating the External Environment: Leads discussion in class and online on the aims, scope of evaluating the external environment and the tools to use in practice. Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CIP1, CIP2	Reading: Ch 3: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the aims and scope of assessing the external environment (particularly PESTEL and 5-Forces) Learning Activity: Group Exercise using PESTEL and 5-Forces Models Case Studies (Illustration Capsules): - Comparative Market Positions of Selected Companies in the Casual Dining Industry: A Strategic Group Map Example - Business Ethics and Competitive Intelligence Assessment: Group Exercise
Session 4	Evaluating Yourself: Are you Competitive? How do you assess the environment for your business, and how do you assess whether you are really competitive Course Learning Outcomes: CC1, CC2, CC3, CIP1	Reading: Ch 4: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on assessing yourself, your resources and competences Learning Activity: Group discussion on open assessment as a means to choosing the right strategy and avoiding strategic errors (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): - The Value Chain at Boll & Branch - Benchmarking in the Solar Industry Assessment: Group Exercise or Quiz
	Strategy Block 3: Your Strategic Options	Based on Reading: Chapters 5-8 (Thompson, Peteraf et al)
Session 5	Your Chosen Strategy: The 5 Generic Strategies: When is it appropriate to choose which strategic option and how do you determine what is best for YOU Course Learning Outcomes: CC1, CC2, CCIT1	Reading: Ch 5: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the characteristics of the 5 generic strategies Learning Activity: Group discussion on the relevance of the 5 generic strategies today (Group Discussion / Mentimeter)

		Case Studies (Illustration Capsules): • Vanguard's Path to Becoming the Low-Cost Leader in Investment • Clinicas del Azucar's Focused Low-Cost Strategy • Canada Goose's Focused Differentiation Strategy • Trader Joe's Focused Best-Cost Strategy Assessment: Group Exercise or Quiz
Session 6 First part	Strengthening Your Position: Discussion in class and online on how to determine the various ways in which you can maximize your competitive position. Course Learning Outcomes: CK1, CCIT1, CCIT2	Reading: Ch 6: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the realities of strategic moves to strengthen your position Learning Activity: Group discussion on when you would undertake these strategic moves to strengthen your position (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): • Bonobos's Blue-Ocean Strategy in the US Men's Fashion Retail Industry • Tinder Swipes Right for First Mover Success • Walmart's Expansion into E-Commerce via Horizontal Acquisition • Tesla's Vertical Integration Strategy Assessment: Group Exercise or Quiz
Session 6 Second part	Expanding into International Markets: Assess and determine when and how is it appropriate to expand into international markets and what are the pitfalls that you have to look out for? Course Learning Outcomes: CK1, CK2, CCIT1	Reading: Ch 7: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on options and choices for international expansion Learning Activity: Group discussion on international expansion (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): • Walgreen's Boots Alliance. Inc.: Entering Foreign Markets via Alliance Followed by Merger • Four Seasons Hotels: Local Character, Global Service • WeChat's Strategy for Defending Against International Social Media Giants in China Assessment: Group Exercise or Quiz
Session 6 Third part	Building a Corporate Strategy: Discussion in class and online on the best strategies to build a corporate strategy and the limitations on added value that a corporate strategy can face. Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1	Reading: Ch 8: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot Learning Activity: Discussion / Mentimeter Case Studies (Illustration Capsules): • The Kraft-Heinz Merger - Pursuing the Benefits of Cross-Business Strategic Fit • Restructuring for Better Performance at Hewlett-Packard (HP) Assessment: Group Exercise or Quiz

	Strategy Block 4: Building and Managing your Organization	Based on Reading: Chapters 10 to 12 (Thompson, Peteraf et al)
Session 7 First part	Building an Organization: Building an organization, motivating and managing people is an essential part of strategy implementation and the purpose is to allow students to develop their own views and assess their competences as to how to build the organizations that will be part of their lives. Course Learning Outcomes: CC1, CC2, CC3, CIP1, CIP2	Reading: Ch 10: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the requirements for building an effective organization Learning Activity: Group Discussion (Mentimeter) on the key success factors in building a successful and effective organization (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): • Management Development at Deloitte Touche Tohmatsu Limited • Zara's Strategy Execution Capabilities • Which Value Chain Activities Does Apple Outsource and Why? Assessment: Group Exercise or Quiz
Session 7 Second part	Managing Internal Organizations: Allocating resources is an essential part of business management, and installing the correct procedures. This model is for students to determine the value in installing the correct procedures for the running of an effective organization. Course Learning Outcomes: CK1, CK2, CCIT1, CCIT2, CIP1, CIP2	Reading: Ch 11: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the establishment of procedures to run an effective organization Learning Activity: Group Discussion on the costs and benefits of establishing processes and installing procedures (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): • Charleston Area Medical Center's Six Sigma Program • How Wegmans Rewards and Motivates its Employees • Nucor Corporation: Tying Incentives Directly to Strategy Execution Assessment: Group Exercise or Quiz
Session 8	Corporate Culture and Leadership: Instilling the right corporate culture and leadership is essential for a successful organization. This section questions how to build the right culture and demonstrate good leadership. Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CCIT2, CIP1, CIP2	Reading: Ch 12: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on corporate culture, the importance of building a good culture and the power that a good corporate culture has to be able to drive a successful organization Learning Activity: Group discussion on the merits of building a good culture and the characteristics of what a good culture entails (Group Discussion / Mentimeter) Case Studies (Illustration Capsules): • Strong Guiding Principles Drive the High Performance Culture at Epic • Driving Cultural Change at Goldman Sachs Assessment: Group Exercise or quiz

Session 8 Second part	Classic Motivational Theories (Extra Class): Evaluating motivation on the basis of Maslow's Hierarchy of Needs and Herzberg's Hygiene and Motivation Factors Students may benefit from the knowledge of classic motivational theories such as Maslow and Herzberg Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CCIT2, CIP1, CIP2	Reading: Ch 12: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on Maslow's Hierarchy of Needs and Herzberg's Hygiene and Motivation Factors Learning Activity: Group discussion on motivation (Group Discussion / Mentimeter) Case Studies: To be Determined Assessment: Group Exercise or Quiz
	Strategy Block 5: Responsibility and Ethics	Based on Reading: Chapter 9 (Thompson, Peteraf et al)
Session 9	Ethics: This section assesses the role of ethics in business and determines and evaluates the source of ethical behavior Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CCIT2, CIP1, CIP2	Reading: Ch 9: Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the sources of ethics and the role of ethics in business Learning Activity: Group discussion on ethics in business (Group discussion / Mentimeter) Case Studies (Illustration Capsules): • Ethical Violations at Uber and Their Consequences • How PepsiCo Put Its Ethical Principles into Practice • Warby Parker: Combining CSR with Affordable Fashion • Unilever's Focus on Sustainability Assessment: Group Exercise or Quiz
Session 10 (First part)	Corporate Social Responsibility (CSR): Presentation to assess the role of CSR on stakeholder groups Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CCIT2, CIP1, CIP2	Reading: PowerPoint Presentation taken from Management and Organisational Behaviour, by Laurie Mullens and Gill Christy, 10th Edition 2013 Pearson (Publishers), Chapter 17: pages 659-692 Teaching Activity: Lecture / Kahoot on CSR for stakeholder groups Learning Activity: Group activity for determining appropriate CSR actions for each stakeholder group (Group Discussion / Mentimeter) Assessment: Group Exercise or Quiz
Session 10 Second part	Example: VW Dieselgate: Evaluating the history and background to the Dieselgate Story and the implications for Corporate Governance Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3	Reading: Corporate Governance Failures at Volkswagen, Ch 2 (Page 43): Thompson, Peteraf et al Teaching Activity: Lecture / Kahoot on the Dieselgate Corporate Governance disaster at Volkswagen Learning Activity: Group discussion on the implications of Dieselgate and the implications for Corporate Governance Disaster and its (Group Discussion / Mentimeter) Assessment: Group Exercise or Quiz

Session 11	Mid-Term Examination Revision (CCIT1) CK1, CK2, CC1, CC2, CC3	Reading: Course materials Teaching Activity: Lecture and review of topics Learning Activity: Students undertake Kahoot and quiz revision lessons. Group discussion on course and exam questions Assessment: n/a
	Mid-Term Examination CSV Block 8 (1): Shared Value Principles	Based on Reading: Lecturers Slides and Notes, HBS Case Studies and Articles
Session 12	Creating Shared Value Concepts: Understand and interpret the conceptual framework applied and contrast the traditional frameworks of ethical behavior with the shared value framework Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1	Reading: HBS Paper "Creating Shared Value: Competitive Advantage Through Social Impact": Prof Michael Porter and Mark Kramer (12th December 2018) HBS Creating Shared Value (Porter and Kramer 2011) Teaching Activity: Lecture / Kahoot on the concepts of creating shared value Learning Activity: Discussion / Mentimeter on the concept of creating shared value and the extent that we can measure and use it in practice Assessment: Group Exercise or Quiz
Session 13	The Social Progress Index (and other indices): Relate social progress to economic growth and demonstrate a full understanding of the relationship between economic growth and improvements in social progress Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: www.socialprogress.org Teaching Activity: Lecture / Kahoot on the Social Progress Index Learning Activity: Group Discussion on the Social Progress Index: (Group Discussion / Mentimeter) Assessment: Group Exercise and quiz
Session 14 First part	Setting the Assignment: Students to interview a (Cambodian) company which has stated values of contributing to social needs as part of their business Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: Assignment guidelines Teaching Activity: Lecture / Guidance on the assignment and provision of template Learning Activity: Group discussion on the assignment (Discussion / Mentimeter) Assessment: The assignment itself
Session 14 Second part	Measuring Shared Value: Students demonstrate that shared value can be measured using examples and case studies Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: Ken Charman's Framework Teaching Activity: Lecture / Kahoot on the framework for measuring shared value Learning Activity: Group discussion on the value of measuring shared value (Group Discussion / Mentimeter) Assessment: Group Exercise or quiz Ken's Framework
	The Case Studies Level 1: Shared Value Created Through Innovations in Products and Services	Based on Reading: HBS Case Studies

Session 15	Intercorp (Peru) Demonstrate a full understanding of how InterCorp uses the shared value strategy to gain competitive advantage whilst addressing social needs in Peru Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: InterCorp- Peru Teaching Activity: Lecture / Kahoot of the InterCorp case study Learning Activity: Discussion / Mentimeter; students to read part of the case study and answer assignment questions Assessment: Group Exercise or Quiz
Session 16	DiscoverySouth Africa Understand and evaluate the start-up company in the 1990s building competitive advantage in the Health & Life Insurance Sector by encouraging healthy lifestyle changes. Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Discovery- South Africa Teaching Activity: Lecture / Kahoot of the Discovery Limited Case Study Learning Activity: Discussion / Mentimeter; students to read part of the case study and answer assignment questions Assessment: Group Exercise or quiz
Session 17	CVS Health Evaluate the decision of CVS Health to become a health company rather than a straightforward pharmacy and general store, and identify the shared value created for both CVS Health and the communities it serves Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: CVS- Redesigning the Customer Value Proposition Teaching Activity: Lecture / Kahoot on the CVS case study Learning Activity: Discussion / Mentimeter; students to read part of the case study and answer assignment questions Assessment: Group Exercise or quiz
Session 18	Nestle Evaluate and assess the strategy of Nestle to become a health a nutrition company focusing on the shared value that it creates, particularly with consumers in Africa and coffee farmers in Central and South America Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Nestle: Creating Shared Value Teaching Activity: Lecture / Kahoot on the Nestle Case Study Learning Activity: Discussion / Mentimeter; students to read part of the case study and answer assignment questions Assessment: Group Exercise or quiz
	Level 2: Shared Value Created Through Innovations in the Value Chain	
Session 19	Walmart Determine and assess the extent of shared value created by the many Walmart initiatives in the areas of economics activity, education, health and environmental improvement Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Walmart: Navigating a Changing Retail Landscape Teaching Activity: Lecture / Kahoot on the Walmart Case Study Learning Activity: Discussion / Mentimeter Assessment: Group Exercise or quiz
Session 20	ENEL: The Future of Energy Determine how the decision of Enel to become a leading edge provider of clean energy has created new areas of business opportunity, and determine how this has created shared value with its customers and communities Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: ENEL- The Future of Energy Teaching Activity: Lecture / Kahoot on the ENEL Case Study Learning Activity: Group discussion on the strategic move for ENEL to shift to renewable energy resources Assessment: Group Exercise or quiz

Session 21	Dow: Breakthrough in World Challenges Case Study: Dow – Breakthrough in World Challenges (BTWC): The chemical giant and its strategy to champion products which are both commercially profitable with sustainable demand and which meet a global challenge Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Dow – Breakthrough in World Challenges Teaching Activity: Lecture / Kahoot on the Dow (BTWC) Case Study Learning Activity: Group discussion / Mentimeter on the Dow strategy to designate certain of its products as BTWC candidates Assessment: Group Exercise or Quiz
	Level 3: Shared Value Created Through Innovations in Collaboration	
Session 22	Yara International Evaluate the decision of the Norwegian fertilizer company which has joined forces with many private sector, NGO and public sector organizations, including the government, to develop the Southern Agricultural Growth Corridor of Tanzania (SAGCOT) Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Yara International (SAGCoT) Teaching Activity: Lecture / Kahoot on the Yara International Case Study Learning Activity: Discussion / Mentimeter on the benefits of collaboration and the shared value created Assessment: Group Exercise or quiz
Session 23	Novartis (collaboration with the Health Authorities) Assess and distinguish the Swiss Pharmaceutical Company's long-term strategy to break into the Indian rural village market, building its strategy on the basis of cells of health educators promoting health issues in Indian villages Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	
Session 23	Novartis (collaboration with the Health Authorities) Assess and distinguish the Swiss Pharmaceutical Company's long-term strategy to break into the Indian rural village market, building its strategy on the basis of cells of health educators promoting health issues in Indian villages Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Social Business at Novartis (Arogyar Parivar) Teaching Activity: Lecture / Kahoot on the Novartis Case Study Learning Activity: Discussion / Mentimeter on the challenges involved in the Arogyar Parivar initiative and the shared benefits from collaboration with the Indian Health Authorities Assessment: Group Exercise or quiz
Session 23 Second part	Beckton Dickenson: Global Health Strategy Assess the overall value of a company with a long-standing commitment to creating shared value by advancing global health Learning Outcomes: Assess the shared value created for medical products (focusing on the Odon Device), and how this value can be assessed if the financial returns to the company are considered marginal Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: HBS Case Study: Beckton Dickenson (The Odon Device) Teaching Activity: Lecture / Kahoot on the Beckton Dickenson (Odon Device) Case Study Learning Activity: Discussion / Mentimeter on whether the Beckton Dickenson strategy is really creating shared value and whether the Odon Device initiative is really profitable Assessment: Group Exercise or quiz

Session 24	Group Case Study Presentations: Session (1-of 2): The presentations are the output of the student groups' assignments Learning Outcomes: Apply the principles of shared value to the company interviewed, evaluate the nature and extent of shared value created for the company and for the communities it serves, and present an assessment of the sustainability as a shared value business Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Preparation in Advance Group Presentations Maximum 3 groups (30 minutes each) to present their case study in class (through the Kahoot & PowerPoint Interactive Presentation & Quiz) Teaching Activities (How to Teach this) Feedback for Groups Learning Activities Presentation skills, interactive • Assessment Feedback in class and electronic
Session 25	Final Examination Revision Course Learning Outcomes: CK1, CK2, CC1, CC2, CC3, CCIT1, CIP1	Reading: Course materials Teaching Activity: Lecture and review of topics Learning Activity: Students undertake Kahoot and quiz revision lessons. Group discussion on course and exam questions Assessment: n/a
Final Examination		
Total Hours: 75		

8. TEXTBOOKS AND REFERENCES

Business Strategy Component

Textbooks

1. Thompson, A., Peteraf, M., Gamble, J., & Strickland, A. (2021). Crafting and Executing Strategy (23rd ed.). McGraw-Hill. .

References

1. Harvard Business Review (2011). HBR's 10 Must Reads on Strategy.
2. Michael E. Porter, Competitive Strategy, Free Press, New York, 1980.

STRATEGIC BUSINESS LEADER

MGMT 621

COURSE SPECIFICATION



Dr. PARMINDAR SINGH

Malaysia

Professor

1. AIM

Accelerated digitalization and disruptive business models force companies and organizations to formally set their strategic direction, (often with assistance of strategy consulting firms such as McKinsey, Bain, BCG), and to solve a specific strategic or operational issues or external auditing (often with the assistance of Deloitte, EY, KPMG, PWC) or implement a digital solution (often with assistance of Accenture, IBM, Oracle). Meanwhile, many multinationals also build their internal consulting and innovation departments to manage their ongoing strategic change and innovation process.

The aim of the syllabus is to demonstrate organisational leadership and senior consultancy or advisory capabilities and relevant professional skills, through the context of an integrated case study.

2. COURSE DESCRIPTION

On successful completion of this course, candidates should be able to apply excellent leadership and ethical skills to set the 'tone from the top' and promote a positive culture within the organisation, adopting a whole organisation perspective in managing performance and value creation. In addition, candidates will be able to evaluate the effectiveness of the governance and agency system of an organisation and recognise the responsibility of the board or other agents towards their stakeholders, including the organisation's social responsibilities and the reporting implications. Candidates will also be able to evaluate the strategic position of the organisation against the external environment and the availability of internal resources, to identify feasible strategic options. Furthermore, candidates will gain the approach to analyse the risk profile of the organisation and of any strategic options identified, within a culture of responsible risk management.

Candidates will also select and apply appropriate information technologies and data analytics, to analyse factors affecting the organisation's value chain to identify strategic opportunities and implement strategic options within a framework of robust IT security controls. Moreover, candidates can also evaluate management reporting and internal control and audit systems to ensure compliance and the achievement of organisation's objectives and the safeguarding of organisational assets. In addition, candidates can also apply high level financial techniques in the planning, implementation and evaluation of strategic options and actions.

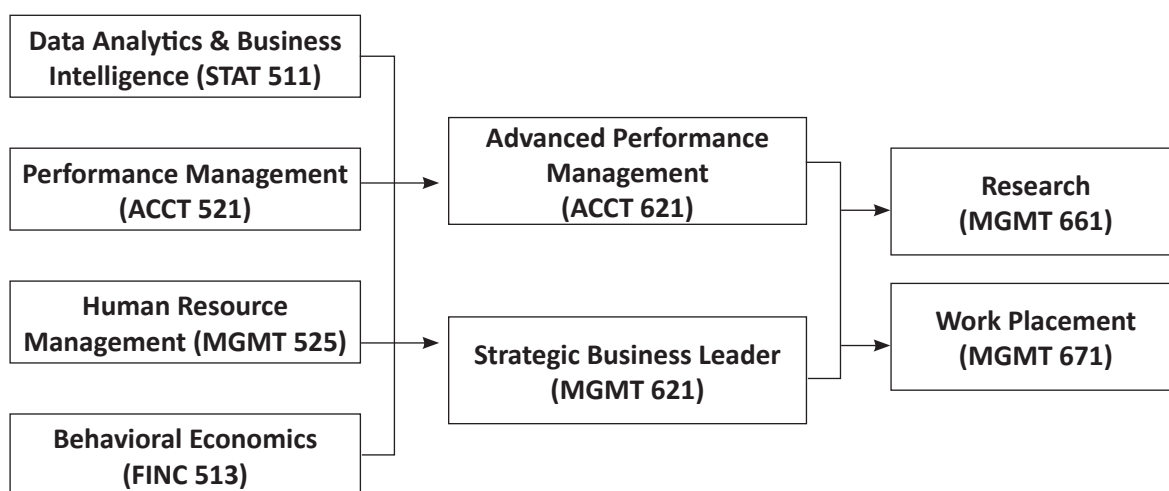
Candidates should be able to apply innovative thinking, applying best in class strategies and disruptive technologies in the management of change; initiating, leading and organising projects, while effectively managing talent and other business resources.

Credits: 6

Lecture Hours: 90

	<u>Hours</u>
Self-Study Hours :	
Reading :	80 (Books, Notes)
Review :	60 (Case studies, Strategy concepts)
Assignment :	40 (Field/desk research, Company interviews, Analysis)
	180
Total Study Hours :	225

3. ROLE IN CURRICULUM



Prerequisites

There are no prerequisites for this course other than the program entrance requirements. However, students are encouraged to complete one or more of the following courses before attempting Strategic Leader: STAT 511, ACCT 521, MGMT 525, FINC 612.

4. LEARNING OUTCOMES

On successful completion of this course students should be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PC5	CK1	Explain the concepts of stakeholders, ethics, environmental accountability, agency theory, corporate governance, risks, internal controls, integrated reporting, and strategic management model of strategic assessment, strategic choices and strategic action.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PC5	CC1	Create an organizational strategy to align the mission, vision, goals, objectives, critical success factors and key performance indicators, projects, product portfolio, organisational structure, and IT applications needed.
Evaluate	PC5	CC2	Evaluate the strategic position of the organization against external environment and the availability of internal resources, to identify feasible strategic options and analyse the risk profile of the organization and of any strategic options identified, within a culture of responsible risk management.
Evaluate	PC5	CC3	Evaluate high level financial techniques in planning, control and decision making and enable success through innovative thinking, apply best in class strategies and disruption technologies in management of change.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Create	PCIT1	CCIT1	Formulate IT arrangements to enable successful strategic outcomes.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PIP1	CIP1	Work effectively individually and in teams to develop and present feasible strategies.
Create	PIP2	CIP2	Formulate an ethical business strategy.

5. TEACHING METHODS

The teaching methodology will aim at promoting critical thinking among the students and stimulating student participation during the classes. The students' knowledge will be periodically reviewed by class presentations, quizzes, case study analysis, assignment and exam.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation and presentation	10%	CK1, CIP1	PC5
In-class mini-case studies (2)	20%	CK1, CC1, CC2, CC3	PC5
Strategy Consulting Project	35%	CK1, CC1, CC2, CC3, CIP1, CIP2, CCIT1	PC5, PIP1, PIP2, PCIT1
Final exam	35%	CK1, CC1, CC2, CC3, CCIT1, CIP2	PC5, PIP2, PCIT1
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weighting for Course Grade
		Participa- tion and presenta- tion	In-class mini-case studies (2)	Strategy Consulting Project	Final Exam		
CK1 PC5						100%	
CC1 PC5						100%	
CC2 PC5						100%	
CC3 PC5						100%	
CCIT1 PCIT1						100%	
CIP1 PIP1						100%	
CIP2 PIP2						100%	

Exam

This course is examined using an integrated case study exam. The case study may use or draw upon some or all of the main elements of the Integrated Reporting Framework. The examination assesses the technical and digital capabilities that potential leaders need to demonstrate in senior positions within organisations but will also be focused on the following professional skills and behaviours: Communication, Commercial Acumen, Analysis, Scepticism, and Evaluation.

The broad structure of the case study will give candidates information about an organisation from a range of sources ranging from interviews with stakeholders to internal organizational documents to spreadsheets. Each case study will require the candidate to take on various roles of organisational leaders, consultants or advisers to senior management.

Assignment - Strategy Consulting Project:

- Work Group : Group
- Output format : Presentation
- Language : English
- Assignment : Students will form management consulting teams with 5 members and will explore strategic issues and innovation in selected industries to develop and recommend a new strategy. Selected industries may include: Banks, Insurance, Telecom, Audit & Accounting, Retail & Supermarkets, Airlines, Petrol Stations, Hotels, Café & Food Chains and Higher Education.

Consulting Projects Assessment Criteria

- § **Diagnose** strategic issues with a structured problem-solving approach (20%)
- o Project team identifies relevant strategic issues and innovation areas
 - o Project team classifies the root causes of the issues with (MECE) pyramid principle
- § **Analyze** strategic information with various approaches & methodologies (20%)
- o Relevant data with sufficient variety and depth are collected
 - o Variety of and relevant analyses are performed with an appropriate depth

- § **Synthesize** findings and translate abstract ideas into actionable insights (20%)
 - o Compelling insights are generated from the analyses with beyond the obvious results
 - o Implications for the client organization are revealed: “So What?” is clearly answered
- § **Design** and **evaluate** alternative solutions and a roadmap (20%)
 - o Alternative scenarios are designed & evaluated answering “What should firms do?”
 - o Next steps and an innovation roadmap are developed
- § **Develop** and **Recommend** a new strategy (20%)
 - o Strategy development process is progressed timely & independently as a team
 - o New strategy is presented with a clear storyline based on pyramid principle

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	General introduction and Method of Study followed by subject matter: Stakeholders, ethics, environment. Analysing organisation’s stakeholders, ethical decisions and environmental issues. the purpose and rationale of strategy (CK1, CC2)	• Lecture • Group discussion on the purpose of strategy and use of theory and case studies <i>Reading: Chapter 4 (pp. 132-153) (Textbook 1)</i> <i>Case study (United Breweries Holdings Ltd)</i>
2	Corporate governance (CG) perspectives, agency theory, principles of good CG Assess the CG perspectives, agency relationships, and good CG principles (CC1)	• Lecture • Quiz 1 <i>Reading: Chapter 4 (Textbook 1)</i> <i>Chapter 3 (Textbook 2), (pp. 60-64)</i>
3	Corporate Governance codes (UK Governance code) Exemplifying a Successful Corporate Governance code Evaluate the underlying tenets of good corporate governance practices (CCIT1)	• Lecture • Quiz 2
4	Corporate governance code – continuation	• Lecture • Quiz 2 continuation
5	Corporate governance for charities, government agencies, and board structure Assess the different corporate governance perspectives of organisations	• Lecture
6	Risks Assess the different types of risks, risk assessment, risk responses, risk correlations, audits and Enterprise risk management	• Lecture • Reading: COSO ERM – Integrating risks with strategy and performance (June 2017) • Quiz 3

7	Internal controls and internal audit Assess the internal control characteristics, signs, limitations, and internal audit remit	• Lecture • Reading: Guidance on Risk Management, Internal Control and Related Financial and Business Reporting (FRC, 2014)
8	Integrated reporting Determine the concept of integrated reporting	• Lecture • Reading: Integrated reporting of National Electricity Board, Malaysia (2019) • Quiz 4
9	Strategy – definition, levels of strategy, how strategies are developed and strategic management model Assess the strategic management model and its elements (CC1)	• Lecture • Quiz 4 • Reading: Chapter 1 (Textbook 1) • Case study- Airbnb
10	Strategic position – mission, vision, goals, objectives, critical success factors, key performance indicators Assess the role of targeted objectives in strategy making and implementation (CC1) Apply the concept of setting objectives to real life case studies (CC2)	• Lecture • Quiz 4 • Reading: Chapter 1 (Textbook 1)
11	Strategic position – environmental appraisal – macro/ general environment and scenario planning	• Lecture • Quiz 4 • Reading: Chapter 2 (Textbook 1) • Case study: Alibaba
12	Strategic position – industry environment – market forces analysis	• Lecture • Quiz 4 • Reading: Chapters 3 and 7 (Textbook 1) • Case study – IKEA (chapter 7)
13	Porter’s Diamond and introduction of internal appraisal	• Lecture • Quiz 4 • Reading: Chapter 9 (pp. 282-283)
14	Strategic position – value chain, value system, processes, product portfolio	• Lecture • Quiz 4 • Reading: Chapter 4 and chapter 8 (pp. 283-284) (Textbook 1) • Case study – Rocket Internet (chapter 4)
15	Strategic choices – TOWS analysis, Ansoff’s strategies	• Lecture • Quiz 5 • Reading: Chapter 8 (Text book 1) • Case study: Virgin (chapter 8)
16	Strategic choices – external growth – M&A	• Lecture • Quiz 5 • Reading: Chapter 11 (pp. 339-350) (Textbook 1)
17	Strategic choices: Alliances and evaluation	• Lecture • Quiz 5 • Reading: Chapter 11(pp. 351-360), Chapter 12 (Textbook 1) • Case study: Sainsbury (chapter 11)

18	Strategic choices: Capital budgeting	Lecture
19	Strategic choice: types of changes, contextual features of change success, Force-field analysis	- Lecture - Reading: Chapter 15 (Textbook 1) - Case study: Motor of change (chapter 15)
20	Strategic action: Organisational structure	- Lecture - Reading: Chapter: Chapter 14 (Textbook 1) - Case study: One Sony (chapter 14)
21	Strategic action: Culture	- Lecture - Reading: Chapter 6 (Textbook 1) - Case study: Barclays Bank (chapter 6)
22	Strategic action: Leadership	- Lecture - Reading: Chapter 15 (pp. 469-471) (Textbook 1)
23	Strategic action: Project management	- Lecture - Reading: Textbook 2 (pp.421-450)
24	Strategic action: Project management	Lecture
25	Strategic action: Financial in planning and decision making	- Lecture - Reading: Textbook 2 (pp. 273-295)
26	Strategic action: IT – e-commerce, IT security and controls, cloud computing, fintech, blockchain and initial coin offering	- Lecture - Reading: Textbook 2, (chapter 11, 12)
27	Strategic action: IT – e-commerce, IT security and controls, cloud computing, fintech, blockchain and initial coin offering	Lecture
28	Case Study discussion and Review BCO Charity	- Lecture - Exam techniques and questions
29	Case Study Review TT4U consulting	- Lecture - Exam questions
30	Case Study Review Dulce Chocolate	- Lecture - Exam questions
31	Case Study Review SmartWear retailing	- Lecture - Exam questions
32	Assignment discussion	
33	Case Study Review Hilite Hotels Assignment discussion	- Lecture - Exam questions
34	Case Study Review CC construction Assignment discussion	- Lecture - Exam questions
35	Case Study Review Nehby company Assignment discussion	- Lecture - Exam questions
36	Case Study Review Rail Co Assignment discussion	- Lecture - Exam questions

37	Case Study Review DCS company Assignment discussion	- Lecture - Exam questions
38	Case Study Review ONA airlines Assignment discussion	- Lecture - Exam questions
39	Case Study Review Green transport group Assignment discussion	- Lecture - Exam questions
40	Case Study Review 1 Trax Assignment discussion	- Lecture - Exam questions
41	Case Study Review WAT tours Assignment discussion	- Lecture - Exam questions
42	Case Study Review EcoCar Assignment discussion	- Lecture - Exam questions
43	Case Study Review 2Tel Assignment discussion	- Lecture - Exam questions
44	Case Study Review Harmond Shoes Assignment discussion	- Lecture - Exam questions
45	Case Study Review Man Lal Assignment discussion	- Lecture - Exam questions
46	Case Study Review Lysus surgical Assignment discussion	- Lecture - Exam questions
47	Case Study Review Xaxa Assignment discussion	- Lecture - Exam questions
48	Case Study Review Cheapkit Assignment discussion	- Lecture - Exam questions
49	Case Study Review Science First company Assignment discussion	- Lecture - Exam questions
50	Case Study Review State Bank of Forenia Assignment discussion	- Lecture - Exam questions
51	Assignment Presentation Class (CCIT2)	- Assignment Presentations - Group discussion
52	Assignment Presentation Class (CCIT2)	- Assignment presentations - Group discussion

53	Final Exam Review (CCIT1)	Lecture and review of topics
Total Hours: 90 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Johnson, G., Whittington, R., Scholes, K., Angwin, D. & Regner, P. (2017), Exploring Strategy – Text and Cases, 11th ed., Pearson, Pearson Education Limited, UK.
2. ACCA (2021), Strategic Business Leader, BPP Learning Media.
3. Tricker, B (2019), Corporate Governance – principles, policies, and practices, 4th ed., Oxford University Press, UK.
4. Thompson, Peteraf, Gamble, and Strickland (2019). Crafting & Executing Strategy: The Quest for Competitive Advantage: Concepts and Readings, 22nd Edition.
5. Lawrence, A.T. & Weber, J. (2017), Business and Society – Stakeholders, ethics, public policy, 15th ed., McGraw Hill Education, NY.

References

1. Harvard Business Review (2011). HBR's 10 Must Reads on Strategy.
2. Journal of Business Ethics
3. Corporate Governance: An International Review
4. Managerial Auditing Journal

BEHAVIORAL ECONOMICS

FINC 513

COURSE SPECIFICATION



Dr. HÜSEYİN GÜNGÖR
Netherlands
Professor

1. AIM

This course aims to provide a usable body of economic theory, which will equip students with a real understanding of the role of behavioral economics in business, public and private decision making. It will show the constraints on rationality and understand why irrational behavior occurs. This course also aims to understand how humans make decisions and why poor decisions are made and illustrate how behavioral economics is relevant to businesses in particular ethical decision making, influence and marketing.

This course also aims to develop students' understanding of how we can use economic theory to enrich and improve our ability to examine how changes in economic policy will affect business behavior.

2. COURSE DESCRIPTION

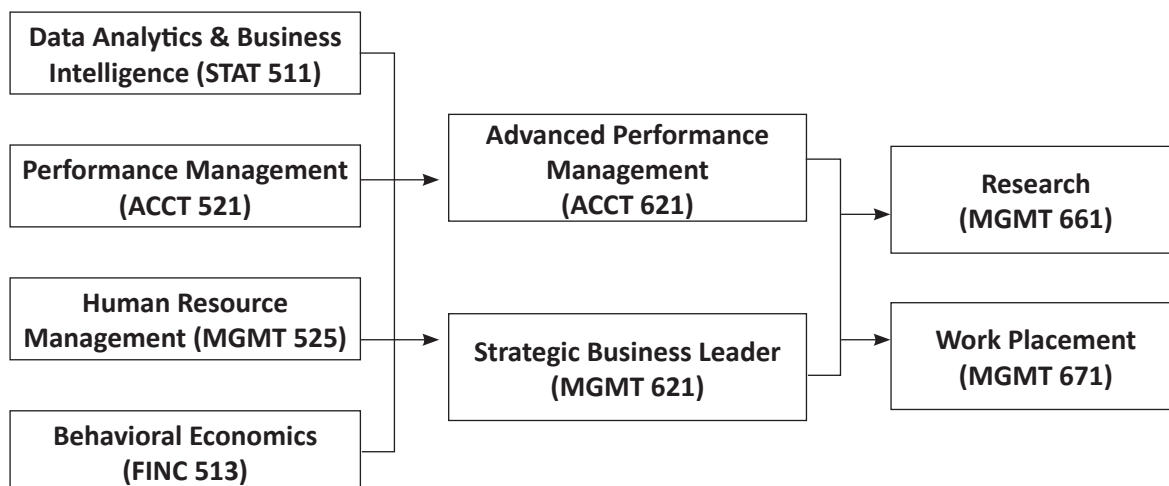
This course provides a non-technical introduction to behavioral economics. Behavioral economics analyses regularities in actual individual and strategic decision making and documents departures from behavior predicted by classical economic theory. Behavioral economics explains these departures by incorporating psychological aspects into economic theories. This course will help you understand why people make the decisions they make, improve your own decision making, and predict how others behave in situations in which they interact with you strategically.

Credits: 5

Lecturer Hours: 75

	<u>Hours</u>
Self-Study Hours :	
Reading :	80 (Books, Notes)
Review :	60 (Case Studies, Behavioral Economics Concepts)
Assignment :	40 (Field Research, Analysis)
	180
Total Study Hours :	225

3. ROLE IN CURRICULUM



4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PC5	CK1	Evaluate the main features and theories of behavioral economics and how it differs from traditional economics.
Analyze	PC5	CK2	Analyze human economic behavior that may not be fully rational.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC5	CC1	Apply behavioral economics core concepts to explain consumer, organizational and investor decision making.
Create	PC5	CC2	Create a strategic or operational plan integrating behavioral economics to maximize benefits to the company and shareholders.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC5	CCIT1	Utilize the principles of behavioral economics in negotiation to achieve a favorable outcome.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP2	CIP1	Apply the principles of behavioral economics to encourage ethical practices among employees.

5. TEACHING METHODS

The teaching methodology will aim at promoting critical thinking among the students and stimulating student participation during the classes. The students' knowledge will be periodically reviewed by class presentations, case studies and quizzes.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	20%	CK1, CK2, CC1, CC2	PC5
In-class tests (6)	30%	CK1, CK2, CC1, CC2	PC5
Project	30%	CK1, CK2, CC1, CC2, CCIT1	PC5, PCIT1
Final Exam	20%	CK1, CK2, CC1, CC2, CCIT1, CIP1	PC5, CCIT1, PIP2
Total grading score	100%		

CLO PLO	Topic	CLO Assessment and Scoring				Total CLO Score	Weighting for Course Grade
		Partici- pation	In-class tests (6)	Project	Final Exam		
CK1 PC5						100%	
CK2 PC5						100%	
CC1 PC5						100%	
CC2 PC5						100%	
CCIT1 PC5						100%	
CIP1 PIP2						100%	

There is one assignment, an experiment:

- Work Group : Group of 2
- Output format : Presentation & Report
- Language :
- Assignment : Student teams of 2 students will be formed to design, implement and write up an economics experiment. The experiments will be conducted in public or students may invite a couple of their friends or relatives to conduct the experiment. Students are required to form their research groups and submit a brief outline of their economics experiment by Week 4. All projects must be submitted during the final submission/presentation session.

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	An introduction to behavioral economics (CK1) - Describe the history and controversies of behavioral economics - Identify background on behavioral economics methods	- Lecture - Class Discussion Reading: An introduction to behavioral economics (Chapter 1, Behavioral Economics)
2	An introduction to behavioral economics (CK1) Identify background on behavioral economics methods	- Lecture - Class Discussion Reading: An introduction to behavioral economics (Chapter 1, Behavioral Economics)
3	Simple heuristics for complex choices (CK1) Explain Utility and Search with examples	- Lecture - Class Discussion Reading: Simple heuristics for complex choices (Chapter 2, Behavioral Economics)
4	Simple heuristics for complex choices (CK1) - Illustrate how emotions naturally fit within the system of mental accounting and framing - Describe external factors that can influence the choice someone makes	- Lecture - Class Discussion Reading: Simple heuristics for complex choices (Chapter 2, Behavioral Economics)
5	Simple heuristics for complex choices (CK1) The Role of Emotions: ‘Do not lie’ heuristic.	- Lecture - Class Discussion Reading: Simple heuristics for complex choices (Chapter 2, Behavioral Economics)
6	Simple heuristics for complex choices (CK1, CK2, CC1) - Explain Demand, supply and markets - Labor supply and reference dependence - The housing market: Explain people’s decision about buying property.	- Lecture - Class Discussion Reading: Simple heuristics for complex choices (Chapter 2, Behavioral Economics)
7	Simple heuristics for complex choices (CK1, CK2, CC1) - Explain one of the most important and controversial ideas in economics: The behavioral life cycle hypothesis - Define saving for the future and explain how diversification strategy helps to make better decisions in investment.	- Lecture - Class Discussion - Case Study Reading: Simple heuristics for complex choices (Chapter 2, Behavioral Economics)
8	Choice with risk (CK1, CC1) - Describe expected utility and identify people’s preferences between expected monetary pay-off and expected utility pay-off. - Independence and fanning out	- Lecture - Class Discussion Reading: Choice with risk (Chapter 3, Behavioral Economics)

9	Choice with risk (CK1, CC1) - Reference dependence and prospect theory - Preference reversals: Describing whether preferences satisfy transitivity.	- Lecture - Class Discussion Reading: Choice with risk (Chapter 3, Behavioral Economics)
10	Choice with risk (CK1, CC1) - Explain the risks in Financial trading and describe the equity premium puzzle, disposition effect and ostrich effect to understand investors behaviors. - Explain why people like Insurance.	- Lecture - Class Discussion Reading: Choice with risk (Chapter 3, Behavioral Economics)
11	Choice with risk (CK1, CC1, CC2) - Describe Tax evasion and use examples from different countries. - Legal settlements: Describe how behavioral economics can inform the 'bargaining' process between the prosecution and defense.	- Lecture - Class Discussion - Case Study Reading: Choice with risk (Chapter 3, Behavioral Economics)
12	Choosing when to act (CK1, CC1, CC2) - Exponential discounting: Analysis of choice over time. - Describe hyperbolic discounting. Quiz 1: Chapter 1-3	- Lecture - Class Discussion Reading: Choosing when to act (Chapter 4, Behavioral Economics)
13	Choosing when to act (CK1) Explain loss aversion and sequences.	- Lecture - Class Discussion Reading: Choosing when to act (Chapter 4, Behavioral Economics)
14	Choosing when to act (CK1) Illustrate the ways in which risk inevitably starts to enter the picture whenever we think about time.	- Lecture - Class Discussion Reading: Choosing when to act (Chapter 4, Behavioral Economics)
15	Choosing when to act (CK2) - Define borrowing and saving. - Exploiting time inconsistency	- Lecture - Class Discussion Reading: Choosing when to act (Chapter 4, Behavioral Economics)
16	Choosing when to act (CK2, CC2) Illustrate general ways that behavioral economics can inform debate on long-term trade-offs by protecting the environment.	- Lecture - Class Discussion - Case Study Reading: Choosing when to act (Chapter 4, Behavioral Economics)
17	Submission & Presentation of proposal of the experiment	Assignment Submission and Presentation
18	Learning from new information (CK2) - Bayesian updating and choice with uncertainty - Define two cognitive biases: the confirmatory bias and the law of small numbers.	- Lecture - Class Discussion Reading: Learning from new information (Chapter 5, Behavioral Economics)
19	Learning from new information (CK2) Explain two cognitive biases with several examples: the confirmatory bias and the law of small numbers.	- Lecture - Class Discussion Reading: Learning from new information (Chapter 5, Behavioral Economics)

20	Learning from new information (CK2) Understand how to interpret information that comes from other people.	- Lecture - Class Discussion Reading: Learning from new information (Chapter 5, Behavioral Economics)
21	Learning from new information (CK2, CC2) - Illustrate how decisions are being made in the healthcare system. - Bubble and bust	- Lecture - Class Discussion - Case Study Reading: Learning from new information (Chapter 5, Behavioral Economics)
22	Interacting with others (CK2) - The beauty contest - Playing for the first time: level-k thinking	- Lecture - Class Discussion Reading: Learning from new information (Chapter 6, Behavioral Economics)
23	Interacting with others (CK1, CC2) - Learning from experience: How people rely on initial belief in the first place then update their belief according to a chosen strategy. - Teams make decisions: Explain decisions that teams make could differ substantially from the decisions that individuals make.	- Lecture - Class Discussion Reading: Learning from new information (Chapter 6, Behavioral Economics)
24	Interacting with others (CK1) - Auctions - Explain how people want to coordinate their strategies to mutual benefit.	- Lecture - Class Discussion Reading: Learning from new information (Chapter 6, Behavioral Economics)
25	Interacting with others (CK1, CC1) - Monetary policy and the interest rate. - Industrial organization: A field of economics that analyzes the firm and market structure.	- Lecture - Class Discussion - Case Study Reading: Learning from new information (Chapter 6, Behavioral Economics)
26	Social preferences (CK1) The experimental evidence for social preferences Quiz 2: Chapter 4-6	- Lecture - Class Discussion Reading: Social preferences (Chapter 7, Behavioral Economics)
27	Social preferences (CK1) - Inequality aversion - Intentions and social norms: Explain how people are motivated solely to earn no more and no less than others.	- Lecture - Class Discussion Reading: Social preferences (Chapter 7, Behavioral Economics)
28	Social preferences (CK1) Understand why so many people give so much to charity	- Lecture - Class Discussion Reading: Social preferences (Chapter 7, Behavioral Economics)
29	Social preferences (CK1, CCIT1) - Are Wages and Salaries Downwardly Rigid? - Contract theory	- Lecture - Class Discussion - Case Study Reading: Social preferences (Chapter 7, Behavioral Economics)

30	When Incentives Backfire (CK1) - Describe reward undermining - Psychological explanation of reward undermining	- Lecture - Class Discussion <i>Reading: When Incentives Backfire (Lecture 21, Behavioral Economics: When Psychology and Economics Collide)</i>
31	When Incentives Backfire (CK1) - Explain incentive as a social signal - When does incentive work?	- Lecture - Class Discussion - Case Study Reading: When Incentives Backfire (Lecture 21, Behavioral Economics: When Psychology and Economics Collide)
32	Precommitment (CK1, CC1) Describe precommitment with various examples	- Lecture - Class Discussion Reading: When Incentives Backfire (Lecture 22, Behavioral Economics: When Psychology and Economics Collide)
33	Precommitment (CK1, CC1) - Explain how emotions play a big role in precommitment - Define institutional precommitment - Describe an effective precommitment strategy	- Lecture - Class Discussion - Case Study Reading: When Incentives Backfire (Lecture 22, Behavioral Economics: When Psychology and Economics Collide)
34	Neuroeconomics (CK1) - An introduction to the brain - Describe how neuroscience is now a viable tool for economists to use in interpreting economic behavior. Quiz 8: Chapter 8	- Lecture - Class Discussion Reading: Neuroeconomics (Chapter 9, Behavioral Economics)
35	Neuroeconomics (CK1, CC2) Valuing rewards and learning	- Lecture - Class Discussion Reading: Neuroeconomics (Chapter 9, Behavioral Economics)
36	Neuroeconomics (CK1) - Describe risk and uncertainty - Explain how people learn when the outcome of an event is unknown	- Lecture - Class Discussion Reading: Neuroeconomics (Chapter 9, Behavioral Economics)
37	Neuroeconomics (CK1) - Analyze decision making process - Describe what happens when people have some choice, and so use reasoning and control processes	- Lecture - Class Discussion Reading: Neuroeconomics (Chapter 9, Behavioral Economics)
38	Neuroeconomics (CK1, CK2, CC1) Define framing effects with many examples to show how powerful it can be	- Lecture - Class Discussion Reading: Neuroeconomics (Chapter 9, Behavioral Economics)
39	Happiness and utility (CK1) Describe what makes people happy, whether people know what makes them happy and how much people value choice.	- Lecture - Class Discussion Reading: Happiness and utility (Chapter 10, Behavioral Economics)

40	Happiness and utility (CK1) • Explain choice and commitment • Does present bias matter?	- Lecture - Class Discussion Reading: Happiness and utility (Chapter 10, Behavioral Economics)
41	Happiness and utility (CK1) • Explain why health care is one context in which it can be vital to understand what makes people happy.	- Lecture - Class Discussion Reading: Happiness and utility (Chapter 10, Behavioral Economics)
42	Happiness and utility (CK1, CC1) • Saving and retirement: how does projection bias influence people on savings • Identify issues in policy- making is to measure the welfare consequences of different policies	- Lecture - Class Discussion - Case Study Reading: Happiness and utility (Chapter 10, Behavioral Economics)
43	Policy and behavior (CK1, CIP1) • Define good institutions design • Illustrate the importance of institutions	- Lecture - Class Discussion Reading: Happiness and utility (Chapter 11, Behavioral Economics)
44	Policy and behavior (CK1, CC1, CIP1) • Nudge and behavior change • Consumer protection, health and the environment	- Lecture - Class Discussion - Case Study Reading: Happiness and utility (Chapter 11, Behavioral Economics)
45	Behavioral Economics of Organizations (CK1, CC2, CIP1) • Analyzes how behavioral economics can be applied to organizations, and how it can be enriched by thinking about the economic questions associated with economic organization. • Complicating the Single-Agent Risk-Incentive Model • Describe disutility of effort	- Lecture - Class Discussion Reading: Behavioral Economics of Organizations (Chapter 7, Behavioral Economics and Its Applications)
46	Behavioral Economics of Organizations (CK1, CC2, CIP1) • Explain how wage preferences can depend on reference Points • Describe financial Incentives may “Crowd Out” intrinsic incentives or affect performance negatively	- Lecture - Class Discussion Reading: Behavioral Economics of Organizations (Chapter 7, Behavioral Economics and Its Applications)
47	Behavioral Economics of Organizations (CK1, CC2, CIP1) • Explain how firms may be biased in judging the cause of performance • Illustrate the possibility that top managers make mistakes. • Implications for corporate governance • Organizational reactions: Sorting, Repairs, and Exploitation	- Lecture - Class Discussion - Case Study Reading: Behavioral Economics of Organizations (Chapter 7, Behavioral Economics and Its Applications)
48	Revisions • Review all Chapters Quiz 11: Chapter 11	- Lecture & Review

49	Draft Assignment Presentation Draft Presentation & Submission of Assignment (Experiment)	- Assignment Presentation
50	Final Assignment Presentation Final Presentation & Submission of Assignment (Experiment)	- Assignment Presentation
Total Hours: 75		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Cartwright, E. (2018). Behavioral Economics (3rd ed.). Routledge.

References

1. Huettel, S. (2014). Behavioral economics.
2. Diamond, P., & Vartiainen, H. Behavioral Economics and Its Applications. Princeton University Press.
3. Dhami, S. (2016). The Foundations of Behavioral Economic Analysis (1st ed.). Oxford University Press.



MANAGEMENT WORK PLACEMENT

MGMT 671

COURSE SPECIFICATION

1. AIM

This course aims to develop practical knowledge, skills and attitude of the students and to strengthen their positions in relevant industries. The students will apply the knowledge and theories acquired in previous coursework in a real business setting. Through this opportunity the students can explore their interests and be familiar with the working norms, rules and regulations governing the industry as well as build a professional business network. The course emphasizes students' preparation for their future careers and helps them to be well-trained candidates when they graduate. At the end of the work placement, the students will be deeply familiar with the key factors for success in a management career.

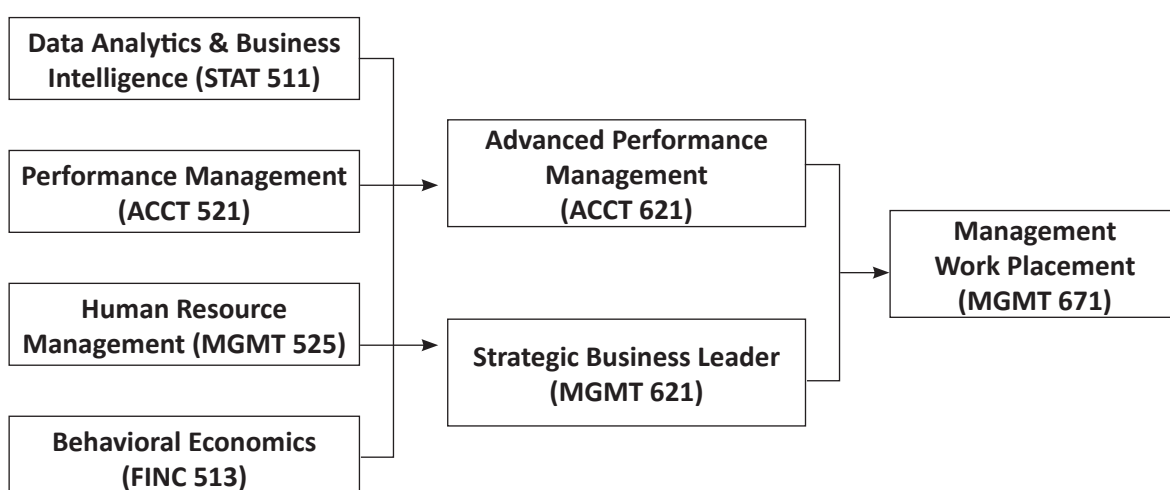
2. COURSE DESCRIPTION

To achieve the aims above, this course covers a number of tasks that are divided into two parts. The first part is the professional orientation which focuses on gaining a clear understanding of the work environment of the prospective employers and of the job markets in general. After this, the students will be placed at the selected employers where they will apply their acquired knowledge, skills and attitude in a real work environment. It is important for the students to comply with the hosting organization's requirements, to meet the Performance Objectives (POs) and to keep track of their training progression throughout the work placement period.

Credits: 5

- 1 credit hour for the field work placement : 90 hours
- Total Credit Hours : 450 hours
- Period of work placement : 3-6 months

3. ROLE IN CURRICULUM



Prerequisites

Before commencing this course, students must have successfully completed either:

- Advanced Performance Management ACCT 621; or
- Strategic Business Leader MGMT 621

Also, students must have completed the 9-hour preparation activities provided by Career Services and Student Advising (CSSA) or employer-conducted orientation approved by CSSA.

4. LEARNING OUTCOMES

On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Explain how national and international business law and regulations affect the organization, operations and strategy of the business.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC5	CC1	Assess the alignment of business strategy, business operations, product/service portfolio and stakeholder needs.
Apply	PC5	CC2	Create and execute an operational management action plan.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Analyze	PCIT1	CCIT1	Analyze the qualitative and quantitative data to draw reasonable conclusions that support the business operation and strategy.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1	CIP1	Lead a productive and collaborative team in business management

5. TEACHING METHODS

This course is primarily an experience-based course. An orientation will be conducted at the beginning of the course to ensure that the students will gain a clear understanding of the work environment in the hosting organization and some basic skills for performing their work effectively during the placement. A variety of methods will be employed to encourage and assess student achievement on course learning outcomes. Some methods include, but are not limited to, presentation, interview and written reports, group discussions, business writing, self-reflection, and peer consultation.

6. ASSESSMENT AND GRADING

In order to successfully complete the course, students are required to complete all the assessment below. Grades will be calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Mentor Meetings (5x)	10%	PIP1	CIP1
Supervisor Assessment of Performance Objectives	35%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC5, PCIT1, PIP1
Peer Assessment of Performance Objectives	20%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC5, PCIT1, PIP1
Practical Experience Report	35%	CK1, CC1, CC2, CCIT1, CIP1	PK1, PC5, PCIT1, PIP1
Total grading score	100%		

Performance Objectives

Students are required to achieve a minimum of **four performance objectives** in total including **all three of interpersonal qualities** and **the core skills of** performance objectives in banking, investment and finance.

Students may achieve each performance objective by participating in the suggested activities or other similar activities related to the performance objectives by providing an explanation in the practical experience report.

The performance objectives are set out in interpersonal qualities and core skills as in the **appendix 1**.

To provide evidence of achieving performance objectives, students are required to request a confirmation letter from their supervisor with attachment of the performance objectives that they have achieved during the job training.

Personal Experience Report

- Work Group : Individual
- Output format : Performance Objective Matrix
- Language : English
- Report : Students will be required to produce a summarized report reflecting the experience obtained from the job training that satisfies the required performance objectives. As their training progresses, students should keep track of their experiences. At the end of the training, students will be required to write a report summarizing the experience in their own words in a performance objective matrix. The report should be clear and truthfully reflect the experience with examples provided.

7. STUDY PLAN/ JOB TRAINING PLAN

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Course Orientation 1. Introduce the course aims, descriptions and criteria. 2. Explain the performance objectives to be achieved during the job training. 3. Explain the practical experience report 4. Guide the students in searching for relevant information about jobs and prospective organizations.	<i>Lecture</i> <i>Question and Answer</i>
2-18	On Job training (All CLOs)	<i>Apply knowledge</i>

8. TEXTBOOKS AND REFERENCES

References

1. ACCA rule book <https://www.accaglobal.com/gb/en/about-us/regulation/ethics/acca-rulebook.html>
2. ACCA performance objectives <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

ACCA performance objectives

1. <https://www.accaglobal.com/vn/en/student/practical-experience-per/performance-objectives.html>

APPENDIX 1 - PERFORMANCE OBJECTIVES

Interpersonal Quality

These are the important elements of interpersonal qualities that students must achieve. They are required to maintain the professional code of ethics, develop productive business relationships with stakeholders and take initiative as a leader during work.

Performance Objectives	Suggested Activities
Maintain professional code of ethics	- Act diligently and honestly, following codes of conduct, taking into account and keeping up-to-date with legislation. - Act with integrity, objectivity, professional competence and due care and confidentiality. You should raise concerns about non-compliance. - Develop a commitment to your personal and professional knowledge and development. You should become a life-long learner and continuous improver, seeking feedback and reflecting on your contribution and skills.
Develop professional business connections	- Display sensitivity, empathy and cultural awareness in all your communications. This allows you to establish trust and credibility with a range of stakeholders and gain their confidence. - Use a range of mediums and make appropriate use of digital technology to communicate clearly, concisely and persuasively in formal and informal situations. - Develop and build effective and ethical professional relationships and networks using face to face and digital technology.
Apply leadership and self development	- Show initiative with your team – working towards organisational goals, collaborating with and supporting others. - Manage time and tasks effectively to meet business needs and professional commitments. You are capable of working under pressure. - You negotiate effectively and can justify solutions logically and persuasively to colleagues and clients.

CORE SKILLS

Management

Students are expected to identify alternative sources of finance and evaluate the financial viability of the investment decisions. In addition, they may also assist in managing cash and working capital effectively and advising an appropriate action to mitigate the risk and exploit the opportunities for investment.

Performance objectives	Elements
Plan business activities and control performance	- Contribute to setting objectives to plan and control business activities. - Coordinate, prepare and use budgets, selecting suitable models. - Regularly review your progress against plans. - Use appropriate techniques to assess and to evaluate overall performance against plans. - Advise on business performance and recommend improvements.
Measure and assess the departmental and business performance	- Identify the key external factors, including financial factors, affecting organisational performance. - Analyse and provide appropriate information to measure performance. - Identify and use performance measurement techniques. - Monitor and evaluate individual and departmental performance to identify areas for development. - Advise on appropriate ways to maintain and improve performance.
Develop clear insight into both internal and external issues	- Identify and use appropriate financial and non-financial information to build a comprehensive understanding of a business - Identify ways to use business partnering to make better connections and develop successful relationships based on achieving best practice and creating additional value.
Analyze the data and draw conclusions	- Identify any relevant financial and non-financial data and use it to provide insights to answer important business questions and provide solutions for your organisation. - Use appropriate analytical tools to process, manipulate and analyse data. These tools could include spreadsheet applications or more technical statistical analysis software. - Apply modelling techniques to deliver specific types of analysis, which may include: scenario analysis, forecasting, optimisation problems or cost-benefit analysis.

- Use data and resulting information ethically and responsibly, analysing and interpreting data sceptically to draw appropriate conclusions and make recommendations to support effective decision-making.
- Communicate the recommendations to relevant stakeholders in a way they can easily visualise and understand, to exploit business opportunities, manage risk and evaluate performance.

RESEARCH - BUSINESS MANAGEMENT

MGMT 661

COURSE SPECIFICATION

1. AIM

The course aims to develop a range of skills among students in formulating research proposals including framing research questions, developing hypotheses, designing research framework, collecting and analyzing data, and reporting. Further, students will be able to understand and adhere to appropriate methodology for conducting research. Throughout the course, the focus is on core concepts underpinning all stages of the research process to conduct research professionally and produce a 'good quality' research output. Thus, the course is designed to prepare future professionals to employ appropriate research methods in conducting research for the success of their business ventures.

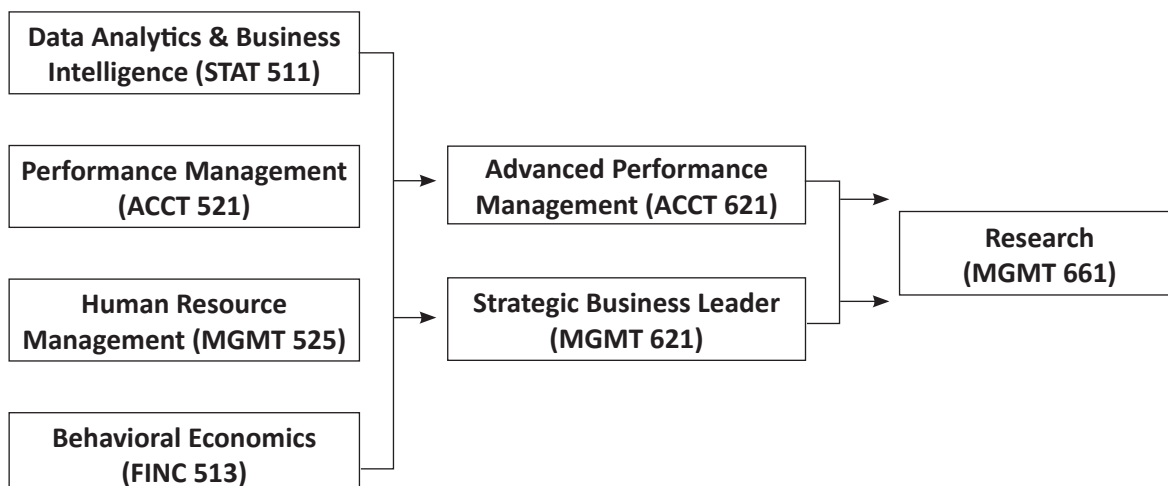
2. COURSE DESCRIPTION

The course intends to develop a research orientation among the students to acquaint them with fundamentals of research methods. It will expose the students to different types of methodologies used in various researches for critical analysis. Through designing research framework, collecting and analyzing data, students will build their skills for the in-company project work, writing and presenting reports, and writing research for dissertation. Further, with their skills and knowledge, students would be able to apply appropriate analysis methods to examine the impact of the data on business operations. Thus, in this course, students would gain hands-on different data collection methods, data analysis and report writing.

Credits: 6

	<u>Hours</u>
Lecture Hours including Group Presentations	: 63.0
Group Research Consultation and Seminar Paper Presentation	: 10.5
Group Research Project Consultation and Paper Publication	: 16.5
Self-Study (Reading, Review and Research Assignments)	: 150

3. ROLE IN CURRICULUM



Prerequisites

To enroll in this course, students must have successfully completed either:

- Advanced Performance Management ACCT 621; or
- Strategic Business Leader MGMT 621

4. LEARNING OUTCOMES

The learning outcomes for this course cover three main areas: The research proposal development, preparation of a research paper for seminar presentation, and conduction of research to produce a research paper for publication. On successful completion of this course, students will be able to:

4.1. KNOWLEDGE

Level of Learning	PLO	CLO	Learning Outcome
Understand	PK1	CK1	Describe the types of business research, process of research including broad problem areas and the purpose.
Understand	PK1	CK2	Discuss the knowledge about research and managerial effectiveness including the population element, population frame, sample, and subject in research
Understand	PK1	CK3	Explain different types of sampling in research.

4.2. COGNITIVE SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Apply	PC1	CC1	Apply ethics in business research, use different processes of collecting preliminary data and extracting information for research.
Analyze	PC3 PC5	CC2	Analyze methods of research and obstacles to conducting scientific research in the management area. Also, analyze the conceptual and empirical literature in research.
Analyze	PC3 PC5	CC3	Analyze the theoretical framework in research and the process of developing hypotheses for a research including measurement of variables.
Create	PC3 PC5	CC4	Construct elements of a research design - type of investigation, unit of analysis, time horizon and rating scale. Develop the contents of a research report.

4.3. COMMUNICATION, INFORMATION TECHNOLOGY, AND NUMERICAL SKILLS

Level of Learning	PLO	CLO	Learning Outcome
Evaluate	PCIT1	CCIT1	Determine the representativeness of the sample size and issues of precision and confidence in its determination including use of software package for data analysis.
Analyze	PCIT1	CCIT2	Analyze and interpret data and test the hypothesis.

4.4. INTERPERSONAL SKILLS AND RESPONSIBILITIES

Level of Learning	PLO	CLO	Learning Outcome
Apply	PIP1 PIP2	CIP1	Work in accordance with ethical norms and professionalism to conduct research, protect the confidentiality of the respondents, and produce the research proposal, research report including its executive summary.

5. TEACHING METHODS

This course uses lectures, research cases, proposal development, seminar presentation and research report preparation. Students are assigned to read the textbook and research materials in order to support their learning and produce research papers. During class, approximately 50 percent of the class time is devoted to building up research skills through proposal writing and presentation including development of research papers for seminar presentation and publication. Students are encouraged to bring real life problems to discuss and conduct research for solutions.

6. ASSESSMENT AND GRADING

Grades will be determined based on a grading score, calculated using the following assessments and score allocations:

Assessment	Weight of each assessment	Learning Outcome Assessed	
		CLO	PLO
Participation	10%	All 4.1, 4.2, 4.3 and 4.4	PK1, PC1, PC3, PC5, PCIT1, PIP1, PIP2
Research Case (5)	15%	CK1, CC1, CC2, CC3, CC4, CK3, CCIT1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
In-class research proposal development	15%	CK1, CK3, CC1, CC2, CC3, CC4, CCIT1, CCIT2, CIP1	PK1, PC1, PC3, PC5, PCIT1, PIP1-2
Presentation of research proposal	10%	CC4, CIP1	PC3, PC5, PIP1-2
Presentation of research result	10%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for seminar presentation	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Research paper for publication	20%	CC4, CIP1, CCIT1, CCIT2	PC3, PC5, PCIT1 PIP1-2
Total grading score	100%		

Research Assignment

- Work Group : Groups of one
- Output format : APA Format Report
- Language : English
- Assignment : Students will develop a research proposal for conduction of the research and to prepare a research paper for publication. In addition, they are required to carry out group research to develop a paper for the presentation in a research seminar. To complete the research assignments successfully, students are required to consult their instructor.

The assignment will be approached in three steps:

1. Research proposal,
2. Carrying out of research activities, and
3. Production of a research paper for seminar presentation and publication

7. STUDY PLAN

The course targets the 50 lessons in the study plan below. Each lesson is 1.5 class hours each; there are a total of 75 class hours including conducting research, preparing research seminar papers for presentation, and submitting a research paper for publication. The study plan below describes the learning outcome for each lesson, described in terms of what the student should be able to do at the end of the lesson. Readings should be done by students as preparation before the start of each class. Implementation of this study plan may vary somewhat depending on the progress and needs of students.

	Lesson Learning Outcomes	Teaching and Learning Activities, Assessment
1	Introduction to Research 1. Explain the meaning of research (CK1) 2. Describe business research and types of business research (CK1) 3. Discuss the knowledge about research and managerial effectiveness (CK2) 4. Explain the necessity to adhere ethics in business research (CC1)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 1 pp: 3-9, 17-18
2	Scientific Investigation 1. Explain the hallmarks of scientific research (CK1) 2. Discuss some obstacles to conducting scientific research in the management area (CC2) 3. Describe the hypothetico-deductive method and other types of research (CC2)	<i>Lecture</i> <i>Group discussion</i> Reading: References: textbook Chapter 2 pp: 22-26, 29-36
3	The Research Process: The Broad Problem Area, Preliminary Data Gathering 1. Explain the research process for applied and basic research (CK1) 2. Identify the broad problem area (CK1) 3. Determine the process of collecting preliminary data (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem selection</i> Reading: References: textbook Chapter 4 pp: 55-61
4	The Research Process: Literature Review, Problem Definition 1. Explain the conceptual and empirical literature in research (CC2) 2. Determine the process of identifying relevant sources and extracting information for research (CC1) 3. Prepare a well-defined problem (CC2)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Problem definition</i> Reading: References: textbook Chapter 4 pp: 63-70
5	The Research Process: Theoretical Framework 1. Discuss the need for a theoretical framework in research (CC3) 2. Explain the components of the theoretical framework with examples (CC3)	<i>Lecture</i> <i>Group discussion</i> Reading: References: textbook Chapter 5 pp: 86, 97-99
6	Research Case 1 Problem Statement: Setting Research Questions and Objectives 1. Review and assess learning outcomes of lecture 1- 5	<i>Research case 1</i>

7	The Research Process: Hypothesis Development 1. Discuss the process of developing hypotheses for a research (CC3) 2. Prepare the statement of hypothesis (CC3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Statement of hypothesis</i> Reading: References: textbook Chapter 5 pp: 103-105
8	The Research Process: Elements of Research Design 1. Prepare the research design (CC3) 2. Discuss the purpose of the study: Exploratory, descriptive, hypothesis testing, case study analysis (CK1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Purpose of the study</i> Reading: References: textbook Chapter 6 pp: 117-125
9	The Research Process: Elements of Research Design 1. Discuss the type of investigation: Causal versus Correlational (CC4) 2. Determine the Unit of analysis: Individuals, dyads, groups, organizations, cultures (CC4) 3. Classify time horizon: Cross-sectional versus longitudinal studies (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Research design</i> Reading: References: textbook Chapter 6 pp: 126-135
10	Measurement of Variables: Operational Definition and Scales 1. Discuss how variables are measured (CC3) 2. Explain operational definition: Dimensions and elements (CC4) 3. Differentiate various scales: Ordinal scale, interval scale, and ratio scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 8 pp: 174-192
11	Measurement: Scaling, Reliability, Validity 1. Discuss the rating scales- Dichotomous scale, ranking scale (CC4)	<i>Lecture</i> <i>Discussion</i> Reading: References: textbook Chapter 9 pp: 196-202
12	Research Case 2 Hypotheses formulation, and preparation of research design 1. Review and assess learning outcomes of lecture 7- 11	<i>Research case 2</i>
13	Measurement: Scaling, Reliability, Validity 1. Explain goodness of measures (CC4) 2. Discuss reliability and validity in research (CC4)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Rating scale</i> Reading: References: textbook Chapter 9 pp: 202-207
14	Data Collection Methods 1. Discuss sources of data for research (CC1) 2. Distinguish between primary and secondary sources of data (CC1) 3. Explain data collection methods- Interviewing (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sources of data</i> Reading: References: textbook Chapter 10 pp: 219-228

15	Data Collection Methods 1. Explain data collection methods- Questionnaires (CC1) 2. Discuss other methods of data collection (CC1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Methods of data collection</i> Reading: References: textbook Chapter 10 pp: 236-243, 250-255
16	Research Case 3 Preparation of rating scale, and development of questionnaire 1. Review and assess learning outcomes of lecture 13- 15	<i>Research case 3</i>
17	Sampling 1. Discuss population element, population frame, sample, and subject (CK2) 2. Distinguish between probability and nonprobability sampling (CK3) 3. Explain different types of probability sampling (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 265-276
18	Sampling 1. Explain different types of nonprobability sampling (CK3) 2. Discuss sampling in cross-cultural research (CK3)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sampling frame</i> Reading: References: textbook Chapter 11 pp: 276-286
19	Sampling 1. Determine the sample size (CCIT1) 2. Explain the issues of precision and confidence in determining sample size (CCIT1) 3. Discuss the sample data and hypothesis testing (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Sample size</i> Reading: References: textbook Chapter 11 pp: 286-292
20	Research Case 4 Determination of sample size and sampling 1. Review and assess learning outcomes of lecture 17- 19	<i>Research case 4</i>
21	Data Analysis and Interpretation 1. Prepare data for analysis and interpretation (CCIT2) 2. Discuss the use of descriptive and inferential statistics in data analysis (CCIT2) 3. Analyze data for hypothesis testing (CCIT2) 4. Discuss the use of software packages for data analysis (CCIT1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Plan for data analysis and interpretation</i> Reading: References: textbook Chapter 12 pp: 301-308
22	The Research Report 1. Discuss the contents and characteristics of a research report (CC4) 2. Explain the integral parts of the report (CC4) 3. Prepare the executive summary of a report (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Report contents</i> Reading: References: textbook Chapter 13 pp: 341-351

23	The Research Report 1. Identify the components of research proposal (CC4) 2. Prepare the complete research proposal (CIP1)	<i>Lecture</i> <i>Discussion</i> <i>Group research project – Proposal development</i> Reading: References: textbook Chapter 13 pp: 339-341
24	Research Case 5 Preparation of research layout 1. Review and assess learning outcomes of lecture 21- 23	<i>Research case 5</i>
25	Review and preparation for final research proposal	<i>Lecture</i> <i>Discussion</i>
26	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
27	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
28	Complete Research Proposal Presentations – Small Groups	<i>Presentation</i> <i>Feedback for improvement</i>
29	Research Seminar 1. Prepare topics for research seminar and allot to groups 2. Determine guidelines for research seminar	<i>Lecture</i> <i>Discussion</i>
30	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
31	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
32	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
33	Research Seminar- Paper Preparation by Groups	<i>Consultation</i>
34	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
35	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
36	Research Seminar 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
37	Group Research Project – Preparation of Research 1. Instruments/Tools	<i>Consultation</i>
38	Group Research Project – Pre-testing of Research Instruments/Tools	<i>Field survey</i> <i>Consultation</i>
39	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>
40	Group Research Project – Finalization of Research Instruments/Tools	<i>Consultation</i>
41	Group Research Project – Field Survey - Data Collection	<i>Experience sharing</i> <i>Consultation</i>
42	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>

43	Group Research Project – Data Analysis and Interpretation	<i>Consultation</i>
44	Group Research Project – Report Writing	<i>Consultation</i>
45	Group Research Project – Report Writing	<i>Consultation</i>
46	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
47	Group Research Project – Report Presentation 1. Student presentations in groups 2. Discuss the main outcomes of the research	<i>Group presentations</i> <i>Discussion</i>
48	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
49	Group Research Project – Refinement of Research Report for Publication	<i>Consultation</i>
50	Review of Group Research Project Submission of Research Paper for Publication	<i>Experience sharing</i> <i>Discussion</i>
Total Hours: 150 hours		

8. TEXTBOOKS AND REFERENCES

Textbooks

1. Sekaran, Uma. (2003). Research Methods for Business: A Skill Building Approach. John Wiley & Sons, Inc. New York: USA.

References

1. Research reports published by the World Bank, UNDP, IMF, ADB, NBC, and RGC.
2. Selected articles published in professional journals.



ព្រះរាជាណាចក្រកម្ពុជា
ជាតិ សាសនា ព្រះមហាក្សត្រ

រាជរដ្ឋាភិបាលកម្ពុជា

លេខ: ៧៤ រកន(គ)-បក

អនុក្រឹត្យ
ស្តីពី

ការទទួលស្គាល់ វិទ្យាស្ថានខេមបេដ

រាជរដ្ឋាភិបាលកម្ពុជា

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- បានឃើញអនុក្រឹត្យលេខ ៨៤ អនក្រ.បក. ចុះថ្ងៃទី ០៩ ខែ មិថុនា ឆ្នាំ ២០០៩ ស្តីពី ការរៀបចំ និងការប្រព្រឹត្តទៅ របស់ក្រសួងអប់រំ យុវជន និងកីឡា
- បានឃើញអនុក្រឹត្យលេខ ៥៤ អនក្រ.បក ចុះថ្ងៃទី ១៣ ខែ មិថុនា ឆ្នាំ ២០០២ ស្តីពី លក្ខណវិនិច្ឆ័យ នៃការបង្កើតសាកលវិទ្យាល័យ
- តាមសំណើរបស់រដ្ឋមន្ត្រីក្រសួងអប់រំ យុវជន និងកីឡា

សម្រេច

មាត្រា ១ .-

ទទួលស្គាល់ការបង្កើតគ្រឹះស្ថានឧត្តមសិក្សាឯកជនមួយ ដែលមានឈ្មោះថា វិទ្យាស្ថានខេមអេដ CAMED INSTITUTE សរសេរកាត់ជាភាសាខ្មែរ វ.ខ.អ និងសរសេរកាត់ជាភាសាអង់គ្លេស C.E.I ។

មាត្រា ២.-

វ.ខ.អ មានទីតាំងស្ថិតនៅផ្ទះលេខ៦២ ផ្លូវលេខ១១០៨ សង្កាត់វត្តភ្នំ ខណ្ឌដូនពេញ រាជធានីភ្នំពេញ។ វិទ្យាស្ថាននេះ ស្ថិតនៅក្រោមឱវាទរបស់ក្រសួងអប់រំ យុវជន និងកីឡា។

មាត្រា ៣ .-

វ.ខ.អ ធ្វើការបណ្តុះបណ្តាលកម្រិតបរិញ្ញាបត្រ លើមហាវិទ្យាល័យពាណិជ្ជសាស្ត្រ ដែល ចែកចេញជាបី ដេប៉ាតឺម៉ង់ គឺ ដេប៉ាតឺម៉ង់គណនេយ្យ ដេប៉ាតឺម៉ង់ហិរញ្ញវត្ថុ និង ដេប៉ាតឺម៉ង់គ្រប់គ្រង។ វ.ខ.អ ត្រូវរៀបចំ កម្មវិធីសិក្សាលម្អិតតាមមុខជំនាញ ដើម្បីសុំការឯកភាពពីក្រសួង អប់រំ យុវជន និងកីឡា មុននឹងចាប់ផ្តើម ការបណ្តុះបណ្តាល។

ទៅអនាគតវិទ្យាស្ថាននេះអាចបើកសាខាមហាវិទ្យាល័យថ្មី មុខជំនាញថ្មី កម្រិត ឬថ្នាក់ថ្មី ប្រភេទ បណ្តុះបណ្តាលថ្មី ឬឈ្មោះថ្មី ឬទីតាំងថ្មី ដោយរៀបចំសំណុំបែបបទសុំការអនុញ្ញាតពីក្រសួងអប់រំ យុវជន និងកីឡា។

មាត្រា ៤.-

វ.ខ.អ ត្រូវមានក្រុមប្រឹក្សាភិបាលមួយ ដើម្បីពិនិត្យ និងសម្រេចលើគោលនយោបាយ ផែនការ អភិវឌ្ឍកម្មវិធីសិក្សា និងការងារបច្ចេកទេសពាក់ព័ន្ធដទៃទៀត។ ក្រុមប្រឹក្សាភិបាល ត្រូវមានការទទួលស្គាល់ ដោយក្រសួងអប់រំ យុវជន និងកីឡា។

មាត្រា ៥.-

នាយក វ.ខ.អ មានភារកិច្ច៖

- ទទួលខុសត្រូវចំពោះមុខច្បាប់ក្នុងការគ្រប់គ្រងវ.ខ.អ និងធានាឲ្យមានសុវត្ថិភាព និងសណ្តាប់ធ្នាប់ សង្គម
- ទទួលខុសត្រូវក្នុងការជ្រើសរើសនិស្សិតឲ្យចូលរៀន និងទទួលនិស្សិតឲ្យសិក្សាបន្ត តាមកម្មវិធីសិក្សា របស់វ.ខ.អ ស្របតាមគោលការណ៍ណែនាំរបស់ក្រសួងអប់រំ យុវជន និងកីឡា
- អនុវត្តតាមបទដ្ឋានរបស់ក្រសួងអប់រំ យុវជន និងកីឡា ដែលកំណត់លើសកម្មភាពនៃការធានា គុណភាពអប់រំ

- រៀបចំតួនាទី ភារកិច្ច និងរចនាសម្ព័ន្ធគ្រប់គ្រងវិទ្យាស្ថាន និងវិធានផ្ទៃក្នុងសម្រាប់ការគ្រប់គ្រងការសិក្សាឲ្យបានច្បាស់លាស់ ស្របតាមគោលការណ៍ណែនាំរបស់ក្រសួង អប់រំ យុវជន និងកីឡា
- ធ្វើរបាយការណ៍ប្រចាំឆ្នាំ មកនាយកដ្ឋានឧត្តមសិក្សានៃក្រសួងអប់រំ យុវជន និងកីឡា តាមការកំណត់។

មាត្រា ៦.-

និស្សិតដែលបានរៀនចប់កម្មវិធីសិក្សា និងទទួលបានជោគជ័យ ក្នុងការប្រឡងបញ្ចប់ ការសិក្សាត្រូវទទួលសញ្ញាបត្រតាមមុខជំនាញដែលបានសិក្សា។ សញ្ញាបត្រនេះ ត្រូវផ្តល់ឲ្យដោយ វ.ខ.អ ហើយត្រូវបានទទួលស្គាល់ពីក្រសួងអប់រំ យុវជន និងកីឡា ក្នុងករណី វ.ខ.អ បំពេញ និងអនុវត្តបានតាមគោលការណ៍និងបទដ្ឋាន របស់ក្រសួងអប់រំ យុវជន និងកីឡា។

មាត្រា ៧.-

រដ្ឋមន្ត្រីទទួលបន្ទុកទីស្តីការគណៈរដ្ឋមន្ត្រី រដ្ឋមន្ត្រីក្រសួងអប់រំ យុវជន និងកីឡា រដ្ឋមន្ត្រីរដ្ឋលេខាធិការគ្រប់គ្រងស្ថាប័នពាក់ព័ន្ធ និងក្រុមប្រឹក្សាភិបាល រួមទាំងនាយក វ.ខ.អ ត្រូវទទួលបន្ទុកអនុវត្តអនុក្រឹត្យនេះ ចាប់ពីថ្ងៃចុះហត្ថលេខានេះតទៅ។

រាជធានីភ្នំពេញ ថ្ងៃទី២៣ ខែកញ្ញា ឆ្នាំ២០១០



សម្តេចអគ្គមហាសេនាបតីតេជោ ហ៊ុន សែន

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- ក្រសួងព្រះបរមរាជវាំង
- អគ្គលេខាធិការដ្ឋានក្រុមប្រឹក្សាធម្មនុញ្ញ
- អគ្គលេខាធិការដ្ឋានព្រឹទ្ធសភា
- អគ្គលេខាធិការដ្ឋានរដ្ឋសភា
- អគ្គលេខាធិការរាជរដ្ឋាភិបាល
- ឧទ្ធរណ៍យសម្តេចនាយករដ្ឋមន្ត្រី
- ឧទ្ធរណ៍យឯកឧត្តម លោកជំទាវឧបនាយករដ្ឋមន្ត្រី
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