



UNSW Business School

School of Accounting

ACCT 3601 Global Financial Reporting and Analysis

Course Outline Semester 2, 2017

Course-Specific Information

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

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COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Dr Helen Kang
Room: QUAD 3056A
Phone No: 9385 5824
Email: helen.kang@unsw.edu.au
Consultation Times: Thursdays 2:00 – 4:00pm

2 COURSE DETAILS

2.1 Teaching Times and Locations

Seminar Time: Thursday 5:00 – 8:00pm (Weeks 1 to 12)
Location: Col LG02

2.2 Units of Credit

The course is worth 6 units of credit.

2.3 Summary of Course

With the increasing globalisation of business and capital markets, there is more extensive use of cross-border financial information. This Course considers the key issues in international financial reporting and analysis, such as differences in reporting practices due to legal systems and culture, foreign currency accounting issues, and the role of accounting in developing countries and emerging markets.

Although huge strides have been made towards the harmonisation of business reporting, there are still significant differences that need to be understood for effective operation in the global business environment. This Course examines some of these challenges, especially for multinational enterprises. In addition, the Course also considers various stakeholders interested in corporate business reports concerned with the impact of globalisation.

2.4 Course Aims and Relationship to Other Courses

The aim of this Course is to provide an understanding of the international dimensions of external business reporting and analysis. Students are introduced to the reporting issues faced by entities with cross-border operations and more than one stock exchange listing. International Financial Reporting Standards (IFRS) are examined along with the diversity at national levels in the adoption of these standards and in the quality of the national assurance and enforcement mechanisms.

This Course is offered by the School of Accounting and may form part of an accounting major, double major, or a disciplinary minor within the Bachelor of Commerce/Bachelor of Economics or combined degrees. ACCT2542 Corporate Financial Reporting and Analysis is a prerequisite for this Course.

2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this Course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

For more information on Program Learning Goals and Outcomes, see the School's Course Outlines Policies webpage available at:
<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals for all Business undergraduate students:</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	Explain the impact of globalisation on financial reporting and analyse some of the current key issues faced by multinational enterprises	<ul style="list-style-type: none">• Discussion Questions• Class Test• Group Presentation• Final Exam
2	Critical thinking and problem solving	Evaluate and critically analyse the importance of enforcement agencies and the effect of political lobbying on accounting standards	<ul style="list-style-type: none">• Class Test• Final Exam
3a	Written communication	Construct written work which is logically and professionally presented	<ul style="list-style-type: none">• Discussion Questions• Class Test• Final Exam
3b	Oral communication	Communicate ideas in a succinct and clear manner.	Group Presentation
4	Teamwork	Collaborate effectively to work with team members as part of group presentations	Not specifically assessed in the Course
5a.	Ethical, social and environmental responsibility	Explain and analyse the global need for Integrated and Sustainability Reporting	Not specifically assessed in the course

5b.	Social and cultural awareness	Analyse the impact of cultural differences in global financial reporting	<ul style="list-style-type: none"> Final Exam
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3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

This Course is run as a series of seminars and does not follow the traditional format of lectures followed by tutorials. This is an advanced undergraduate accounting elective Course and, as such, independent learning from students is expected.

It is up to you to choose how much work you do in each part of the Course: preparing for classes; completing discussion questions; studying for exams; and seeking assistance or extra work to extend and clarify your understanding. You must choose an approach that best suits your learning style and goals in this Course. It is important to keep up-to-date as the material covered in each week builds on the material covered in prior weeks.

3.2 Learning Activities and Teaching Strategies

Students are required to attend one 3-hour seminar each week and to read the prescribed readings and attempt discussion questions **prior** to attending the seminar. A large part of the Course and its assessments requires students to critically analyse and apply Course materials to real cases and issues. Discussion sessions as part of each week's seminar are designed to allow students to practice their analytical and problem-solving skills. It is therefore important for students to participate during the seminar.

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this Course, you must:

- Achieve a final composite mark of at least 50; **and**,
- Attempt* all assessment tasks outlined below.

4.2 Assessment Details

Assessment Task	Weighting	Length	Due Date
Discussion Questions	10%	Max 250 words per submission	2 submissions between Weeks 3 and 7
Class Test	25%	1 hour	Week 8
Group Presentation	15%	20 mins	Week 5 onwards
Final Exam	50%	2 hours	UNSW Final Exam Period
TOTAL	100%		

4.3 Assessment Format

Discussion Questions (10%)

You will be required to submit answer(s) to assigned questions for two (2) topics **of your choice** between Weeks 3 to 7. Details relating to the assessment will be provided, together with the assigned discussion questions for each week, on Moodle.

1. You must submit two answers between Weeks 3 and 7 via Turnitin on Moodle.
2. Each submission via Turnitin must be prior to the beginning of the relevant seminar (i.e. before 5pm Thursday).
3. The answer must be in Times New Roman (or equivalent) Font 12 or larger, and less than 250 words. This usually equates to one double-spaced A4 page typed.
4. Each submission will be worth 5% of your final composite mark.
5. Marks are awarded based on your ability to demonstrate: (i) understanding of the relevant concept; (ii) the ability to logically communicate your opinion in a written format; and (iii) comprehension of the required format (see point 3).

Please note that **plagiarism** will be dealt with according to the UNSW guidelines on Academic Integrity and Plagiarism. Information is available on the following site: <https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

Class Test (25%)

The test will cover materials from Weeks 1 to 7 and will be of 60 minutes (1 hour) in duration, comprising qualitative questions requiring written answers. The test is to be conducted at the start of the seminar in Week 8. Further details will be provided during the session.

Group Presentation (15%)

This assessment task comprises two components: presentation and feedback. It provides an important opportunity for students to demonstrate their ability to make a professional presentation and assess current issues surrounding global financial reporting practices. Further details will be provided in Week 1 seminar.

- ***Presentation (marked out of 25)***

The in-class presentation is a group-based presentation. Students are expected to form groups of 5 by Week 2. Each group will be given 20 minutes presentation time and **all members must participate (i.e. speak) in the presentation**. Group presentations will commence in Week 5.

- ***Feedback to Presentation (marked out of 5)***

Each week, students who are not part of the presentation groups will be asked to complete a 'Presentation Feedback Form'. These will be collected and collated to form part of the feedback given to each group. Students' participation in this process will be awarded up to 5 marks.

FINAL EXAM (50%)

The venue and time of the Final Examination will be announced by the University. The scope of coverage will include materials from weeks 1 to 12 seminars. Further details will be provided in Week 12 seminar.

4.4 Special Consideration, Late Submission and Penalties

Discussion Questions (10%)

Given the nature of the assessment component (i.e. two submissions in five weeks), **no** special consideration will be granted for this assessment task.

Late submission will not be accepted (refer to Section 4.3).

Class Test (25%)

If, under extenuating circumstances, you are unable to attend the class test in week 8, you must apply for a special consideration. Please refer to the following site for further details:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

If the application is accepted, the only form of special consideration is a supplementary class test, which will be scheduled approximately 7 working days after the original assessment. Students whose applications have been accepted must be available for the supplementary exam.

Group Presentation (15%)

Given the nature of this assessment component, **no** special consideration will be granted for this assessment task. If, however, there is an extenuating circumstance which prevents you from attending your group presentation, you must contact Dr Helen Kang.

Final Exam (50%)

For information on special consideration for the final exam, please refer to the Business School's Course Outlines Policies website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

4.5 Protocol for viewing final exam scripts

The UNSW Business School has set a protocol under which students may view their final exam script. Please check the protocol [here](#).

Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

5 COURSE RESOURCES

The website for this Course is on UNSW Moodle at: <https://moodle.telt.unsw.edu.au>. On this site, you will find the Course Outline, relevant seminar notes and discussion questions, important announcements, and additional readings, if any.

The textbook for this Course, available from the UNSW Bookshop, is:

Nobes, C. and Parker, R. (2016) *Comparative International Accounting*, 13th Edition, Pearson Education Limited (Denoted **NP** in the Course Schedule)

6 COURSE EVALUATION AND DEVELOPMENT

Each year, feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this Course, we will seek your feedback through end of semester myExperience responses.

7 COURSE SCHEDULE

SEMINAR TIME	SEMINAR TOPICS AND READINGS*
Week 1 24 July	Topic 1: Globalisation and International Differences Readings: NP (2016) Chapters 1 and 2
Week 2 31 July	Topic 2: Classification of Accounting Systems Readings: NP (2016) Chapters 3 and 4
Week 3 7 August	Topic 3: International Financial Reporting Standards (IFRS) Readings: NP (2016) Chapter 5 and 6
Week 4 14 August	Topic 4: Current Issues in International Financial Reporting Readings: NP (2016) Chapter 9
Week 5 21 August	Topic 5: Political Lobbying on Financial Reporting Readings: NP (2016) Chapter 10
Week 6 28 August	Topic 6: Financial Reporting in the US, China, and Japan Readings: NP (2016) Chapters 8 and 11
Week 7 4 September	Topic 7: Group Accounting and Foreign Currency Translation Readings: NP (2016) Chapters 16 and 17
Week 8 11 September	Class Test
Week 9 18 September	Topic 8: Segment Reporting Readings: NP (2016) Chapter 18
Mid-semester break: 23 September – 2 October inclusive	
Week 10 3 October	Topic 9: International Auditing and Financial Analysis Readings: NP (2016) Chapter 19
Week 11 9 October	Topic 10: Enforcement of financial reporting standards Readings: NP (2016) Chapters 20

Week 12 16 October	Topic 11: Looking towards the Future: What's Next?
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**Note: additional readings (if any) will be available on Moodle each week.*