MNGT6210
Accounting & Financial Management (Intensive)

Session 3, 2015
The UNSW 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 only aggregated findings will be used to inform changes aimed at improving the quality of UNSW Business School programs. All material used for such processes will be treated as confidential and will not be related to course grades.
Accounting & Financial Management (Intensive)

Course overview

We welcome ideas to improve these course materials.
Please email suggestions to coursematerials@agsm.edu.au
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# Course calendar

## Session 3, 2015

### Accounting & Financial Management (Intensive)
**MBA (Executive)**

<table>
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<th>Week no.</th>
<th>Week begins</th>
<th>Unit</th>
<th>Assessment due (% weighting)</th>
<th>Other activities</th>
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<tr>
<td>1</td>
<td>7 September</td>
<td>Unit 1 Unit 2 Unit 3 Unit 4</td>
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<td>Teleconference</td>
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</table>
| 2        | 14 September| Unit 5 Unit 6               |                 | Intensive Weekend 1  
Friday 2 October (6pm – 9pm)  
Saturday 3 October (9am – 5pm)  
Sunday 4 October (9am – 4pm) |
| 3        | 21 September| Unit 7 Unit 8 Unit 9 Unit 10|                 |                 |
| 4        | 28 September| In class quiz (20%)  
Friday night  
30 October (6 – 7pm) |                  | Intensive Weekend 2  
Friday 30 October (6pm – 9pm)  
Saturday 31 October (9am – 5pm)  
Sunday 1 November (9am – 4pm) |
| 5        | 5 October   | Unit 11 Unit 12             |                 |                 |
| 6        | 12 October  | Assignment 1 (30%) due  
Due 9.30 a.m. AEST,  
Friday 20 November |                 |                 |
| 7        | 19 October  | Unit 11 Unit 12             |                 |                 |
| 8        | 26 October  | Assignment 1 (30%) due  
Due 9.30 a.m. AEST,  
Friday 20 November |                 |                 |
| 9        | 2 November  |                  |                 |                 |
| 10       | 9 November  |                  |                 |                 |
| 11       | 16 November |                  |                 |                 |
| 12       | 23 November |                  |                 |                 |
| 13       | 30 November |                  |                 | Final Exam (50%)  
Saturday 5 December |
Course outline

The aim of this course is to show how the effective use of financial information can improve organisational decision making. The course provides a broad introduction to the accounting function. The language of accounting and financial management is exacting. Our aim is to increase your familiarity with key components of this language.

This course examines the design and operation of accounting systems. Users of accounting information are typically classified as either external users, such as investors, or internal users, for example, managers. Different users have different interests and different decisions to make. Accordingly, their supporting accounting systems also differ. This course deals with the needs of these two main user groups.

Effective decision making by investors and managers often depends on being able to determine what something is worth and/or what something costs, respectively. The overall aim of this course is to help you use financial information to improve your decisions as investors and/or as managers. We assume that you have little prior knowledge of accounting and financial management. Our central aim is to cut a path through a myriad of accounting techniques and terminology, equipping you with sufficient conceptual and practical skills to make you, and any professional who may advise you, confident in your ability to understand complex financial strategies.

Why accounting and financial management?

Understanding the importance of the course Accounting & Financial Management as a building block in the MBA (Executive) Program is an essential element of your participation in this course. Without this understanding, difficult aspects of the course are prone to be ignored, or worse still, rationalised as unimportant. The best way of understanding the importance of accounting and financial management is to personalise it. Imagine you are considering the purchase of a car, or alternatively your ability to send your children to a private school. Factors that will immediately influence your decision are the total cost of the intended action and the required timing of outlays in relation to your expected income. In the case of both decisions, it is important that you budget successfully so that other commitments are not adversely affected. You have to establish priority lists based on the likely return from investing in one asset as opposed to another. In the case of the purchase of a car the return is not necessarily as quantifiable as an investment in a bank. However, there is a return. For example, the return may be the ability to be in the right place at the right time.
In principle, the decisions made by organisations are no different from personal ones. Different investment projects require cash outlays at different times and, in the context of limited resources, decisions must be made between investment projects. Perhaps the only difference in these two environments is a matter of scale. Whereas an individual might make one significant investment decision a year, a business may make several a day. As a result, handy techniques have been developed for speeding up these decisions. Regular production of financial reports (accounting) is one such technique and the particular design and use of those reports in decision making (financial management) is another. In this course you will learn how to produce and use accounting reports for the purposes of making informed investment decisions.

Aims of the course

The aims of the course are to develop:

- analytic skills associated with the interpretation of accounting reports
- evaluation and judgmental skills associated with the use of accounting information in decision making.

In order to achieve these aims, to become, if you like, more informed consumers of accounting products, it is also necessary for you to have a firm understanding of the ‘manufacturing’ process. Therefore you will also be required to develop:

- technical and computational skills associated with the production of accounting information (although you will certainly not be expected to become accountants!).
This course examines the structure and use of accounting systems and reports. Users of accounting information are usefully categorised as external (investors) or internal (managers). The decisions of interest to these two types of users differ, as do the supporting accounting systems. To facilitate both types of user groups and accounting reports this course is divided into two parts.
The first part (units 1 to 5) focuses on external users (investors) and examines how external accounting reports (i.e. a company's 'Balance sheet, income statement, statement of cash flows') are prepared, structured and used. This understanding is then reinforced through the use of worked examples, in-text questions and a set of multiple choice exercises for self study, which develop your practical skills in using a set of external reports.

The second part (units 7 to 12) focuses on internal users (managers) and examines how and why financial plans, such as profit plans and budgets, are developed and used by managers. Understanding is again reinforced through the use of examples, problems for self study, and assignment work to demonstrate how these plans can be employed to control an organisation and monitor performance in critical areas.

Learning resources

You have four major resources to help you learn:

1. The course materials comprising Units 1 to 12 and the course overview and assessment details. You will do much of your learning outside the classroom by working through the learning materials, and by completing the exercises and activities as they arise.

2. The class meetings and workshops with your Class Facilitator. The Class Facilitator’s job is to facilitate your learning by conducting class discussion, answering questions that might arise after you have done the week’s work, providing insights from his or her own practical experience and understanding of theory, providing you with feedback on your assignments, and direct traffic in the inevitable discussions and debates that will occur between you and your co-participants in the classroom.

3. Your co-participants. Your colleagues in the classroom are an invaluable potential source of learning for you. Their work and life, and industries and their willingness to question and argue with the course materials, the Class Facilitator and your own views, represent a great learning opportunity. MBA (Executive) participants bring much valuable insight to the learning experience. You can use this MBA (Executive) course to take a major step in broadening your appreciation of accounting and financial management.

4. In addition to course-based resources, please also refer to the AGSM Learning Guide (available in Moodle) for tutorials and guides that will help you learn more about effective study practices and techniques.
Course materials

The learning materials for this course comprise the course overview and 12 study units. A copy of the Woolworths Limited 2013 Annual Report is also available on Moodle. You will be referred to this report at various points throughout the course.

Exercises

The material for Accounting & Financial Management includes a series of multiple choice questions designed to reinforce your understanding of accounting and to introduce you to popular forms of financial analysis. The comprehensive set of multiple choice exercises are based on the materials contained in this course pack. Each unit contained within this pack introduces you to a different aspect of the accounting process. The questions are broken down into a series of units that correspond to the units contained in the course pack. Each unit is comprised of a number of questions. The purpose of these exercises is to enhance and confirm your understanding of the concepts presented in the unit. These exercises are designed to be worked in sequence with the materials. A general level of comprehension must exist before you begin working through the multiple choice exercises. The exercises are categorised under the same headings used in these notes. The exercises will provide you with good preparation for both the class test and the final exam.

This icon indicates when you should attempt these questions (questions are contained on Moodle).

Self-study activities

- **The problems for class discussion** will be used in the weekly class sessions or workshops. You should ensure that you are familiar with the questions and have attempted an answer prior to each class session (or prior the workshops).

- **The problems for self study** are designed to give you further practice in the types of problems set out in the units. You need not do all of the problems for self study. However, you should do enough to satisfy yourself that you understand the material covered by the course so far. Detailed solutions are provided in order to assist those of you who are new to the discipline. Your solutions to many of the problems need not be in writing, and you can save time by using abbreviations.
Recommended texts

The written instructional material is designed to be largely self-contained. However, as the material is introductory, students may wish to extend their understanding by consulting other material.

The following texts are recommended for further study although they are not required to successfully complete the course. They provide an alternative way of presenting some of the material as well as providing additional information.

An excellent programmed learning text for those having trouble with the ‘mechanics’ of accounting is:


In the area of internal accounting reports we recommend:


Supplementary materials

A glossary of common accounting and financial terms has been included on UNSW Moodle.

eLearning

To access eLearning@AGSM MBA, go to http://telt.unsw.edu.au and select Login to UNSW Moodle.

Username: zNumber
Password: zPass
Moodle eLearning support
Should you have any difficulties accessing your course online, please contact the eLearning support below:

For login issues:

UNSW IT Service Centre
Hours: Monday to Friday: 8.00am – 8.00pm Saturday and Sunday: 11.00am – 2.00pm
Email: itservicecentre@unsw.edu.au
Phone: Internal: x51333
          External: 02 9385 1333
          International: +61 2 9385 1333

For assistance in using Moodle, including how to upload assessments:
The AGSM eLearning Coordinator
Hours: Monday to Friday: 9.00am – 5.00pm
Email: elearning@agsm.edu.au
Phone: Internal: x19541
          External: 02 9931 9541
          International: +61 2 9931 9541

For help with technical issues and problems:
External TELT Support
Hours: Monday to Friday: 7.30am – 9.30pm
          Saturdays and Sundays: 8.30am – 4.30pm
Email: externalteltsupport@unsw.edu.au
Phone: Internal: x53331
          External: 02 9385 3331
          International: +61 2 9385 3331
Administrative support

Student Experience

If you have any administrative queries, they should be addressed to Student Experience.

Student Experience  
AGSM MBA Programs  
Australian School of Business  
UNSW SYDNEY NSW 2052

Tel: +61 2 9931 9400  
Fax: +61 2 9931 9205  
Email: studentexperience@agsm.edu.au

Additional student resources and support

The University and the Australian School of Business provide a wide range of support services for students, including:

- **UNSW Business School - Education Development Unit (EDU)**  
  (https://www.business.unsw.edu.au/students/resources/learning-support/consultations)  
  Academic writing, study skills and maths support specifically for ASB, AGSM and MBT students.  
  Services include workshops, online and printed resources, and individual consultations. EDU Office: Level 1, Quadrangle Building; Ph: +61 2 9385 5584; Email: edu@unsw.edu.au

- **UNSW Learning Centre** (www.lc.unsw.edu.au)  
  Academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**  
  http://info.library.unsw.edu.au

- **UNSW IT Service Desk**  
  Technical support for problems logging in to websites, downloading documents etc. Library, Level 2; Ph: +61 2 9385 1333.  
  Website: www.its.unsw.edu.au/support/support_home.html

- **UNSW Counselling Service** (www.counselling.unsw.edu.au)  
  Free, confidential service for problems of a personal or academic nature; and workshops on study issues such as ‘Coping With Stress’ and ‘Procrastination’.  
  Office: Level 2, Quadrangle East Wing; Ph: +61 2 9385 5418
• Student Equity & Disabilities Unit
(http://www.studentequity.unsw.edu.au)
Advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning.
Office: Ground Floor, John Goodsell Building; Ph: +61 2 9385 4734
Assessment

The course material provides an opportunity for self-assessment via the inclusion of in-text questions and solutions. Self-assessment is also facilitated by problems for self study, sample exams and exercises.

There are three major components of assessment:

- assignment
- in class quiz
- final exam.

Assessment criteria

In order to pass this course, you must:

- Achieve an aggregate (overall) mark of at least 50, and
- Achieve a minimum pass grade in the final piece of assessment

Unless otherwise specified, the following criteria will be applied in assessing your written work:

- attention to the primary focus of the exercise or assessment
- evidence of understanding of the concepts, theories and ideas developed in the course
- ability to apply these concepts to examples from your own experience
- capacity to structure an assignment logically, showing clarity of thought
- degree to which the material submitted for assessment addresses the specified assignment requirements, including limiting the assessment to the required length.

Assessment policy

The assessment process plays two roles: it provides feedback to you on your progress, and is a means of testing and grading your performance.

All information on assessment is provided in the Assessments and examinations section on the AGSM website. Please refer to these policies for details on how to present your assignments.

https://www.business.unsw.edu.au/
In-class quiz

Date: In class during Friday night 6 – 7pm (Workshop 2)
Weight: 20%
Duration: 1 hour

The in-class quiz will contain a variety of practical questions based in the material covered by units 1 to 4. The quiz may include both multiple choice and calculation based questions.

Assignment

Due: Due 9.30 a.m. AEST, Friday, 20 November 2015
Weight: 30%
Maximum Length: Not applicable

The assignment requirements are detailed on UNSW Moodle. The assignment must be submitted in order to satisfy the course requirements.
All assignments must be submitted using “Turnitin”

Final exam

Date: Saturday, 5 December 2015
Weight: 50%
Duration: 2 hours (plus 10 minutes reading time)

There will be a variety of questions, both discursive and practical in the final exam. The final exam may include materials from all units of this course (units 1 to 12).

Open book exam policy

The final examination is open book. In the exam you will be allowed to use electronic devices for purpose of referring to digital course materials and notes only. These devices must not be connected to the internet, Wi-Fi must be disabled and tablets must be in flight mode. They must not be used to type your exam responses. You may also bring in printed materials and handwritten notes.
Please ensure that you download to your device the Course Material PDF’s from Moodle that you wish to view during the exam, as in flight mode you will not be able to access Moodle during the exam.

You may use software on your electronic device provided it is in flight mode. This applies to all courses unless an exception has been listed on the Exam Course Notice.

Students from non-English speaking backgrounds who have written approval from Award Programs may use standard linguistic dictionaries. No other dictionaries are permitted.

If you inadvertently enter the exam session with prohibited material or equipment, surrender it immediately to the exam supervisor.

For full details on exam policy and procedures, please refer to the ‘Assessments and examinations’ section on the AGSM website.

http://www.asb.unsw.edu.au/currentstudents/agsmmba/academicinformation/assessmentsandexaminations/Pages/default.aspx
Program quality assurance

A number of international standards are embedded into the program to ensure the courses you study are high quality. At present this includes specific design to meet AACSB accreditation standards (through measurement of students’ program-level learning outcomes), and the United Nations Principles for Responsible Management Education (UNPRME). EQUIS accreditation is also held by UNSW Business School.

Associated governing bodies:

AACSB: http://www.aacsb.edu
EQUIS: https://www.efmd.org/accreditation-main/equis
UNPRME: http://www.unprme.org

Program-level learning goals and outcomes assessed for AACSB accreditation

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 Course Learning Outcomes will also help you to achieve at least some of the overall Program Learning Goals that are set for all postgraduate coursework students in AGSM programs.

However, course-level learning outcomes are not sufficient to fully describe a student’s skills as they complete the qualification, and so we add an additional set of Program Learning Goals. These specify what we want you to have achieved by the time you successfully complete your degree. As an example, for the Teamwork learning goal we specify: ‘Our graduates will be effective team participants’.

You demonstrate that you have met these Program Learning Goals by achieving specific Program Learning Outcomes that are directly related to each goal. These indicate what you are able to do by the end of your degree. In the case of the Teamwork goal, the related outcome includes: ‘participate collaboratively and responsibly in teams’. Note that the ability to meet these program-level learning goals and outcomes will be measured in each capstone course for your degree program.

This course contributes to the development of the MBA (Executive) Program Learning Goals, which are the qualities, skills and understandings we want you to have by the completion of your degree, as indicated in the table below.
MBA Program Learning Goals

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 postgraduate coursework students in the UNSW 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’).

MBA Program Learning Goals and Outcomes

Learning Goal 1: Business Management Knowledge
Students should be able to identify and apply current knowledge of disciplinary and interdisciplinary theory and professional practice to general management and business within diverse situations.

Learning Goal 2: Critical Thinking
Students should understand and be able to identify, research and analyse complex issues and problems in business and develop appropriate solutions.

Learning Goal 3: Communication
Students should be able to produce written documents and oral presentations that communicate effectively complex disciplinary ideas and information for the intended audience and purpose.

Learning Goal 4: Teamwork
Students should be able to participate collaboratively and responsibly in teams and to reflect upon their own contribution to the team and on the necessary processes and knowledge within the team to achieve specified outcomes.

Learning Goal 5: Responsible Business
Students should be able to appraise ethical, environmental and sustainability considerations in decision making and in practice in business.
Students should be able to consider the social and cultural implications of management practices and of business activities.

Learning Goal 6: Leadership
Students should be able to reflect upon their own personal leadership style and the leadership needs of business and of teams.

continued
Learning Goal 7: International Perspective
Students should understand the needs of undertaking business within a global context. Students should be able to apply business management knowledge to business situations within global markets with due recognition for differences in cultural, legal, commercial and other issues.

Learning Goal 8: Risk Management
Students should be able to demonstrate an understanding of the limits in precision and the risks associated with business models. Students should be able to appraise risk and to develop risk mitigation strategies applicable to business undertaken within uncertain and volatile environments.

Continual course improvement
Our courses are revised each time they run, with updated course overviews and assessment tasks. All courses are reviewed and revised every three years and significant course updates are carried out in line with industry developments, and the latest academic research.

The AGSM surveys students via the UNSW CATEI system each time a course is offered. The data collected provides anonymous feedback from students on the quality of course content and materials, class facilitation, student support services and the AGSM program in general. This student feedback is taken into account in all course revisions.

All material used will be treated as confidential and these processes will have no bearing on course grades.
Course staff

Course coordinator

Each course has a Course Coordinator who is responsible for the academic leadership and overall academic integrity of the course. The Course Coordinator selects content and sets assessment tasks, and takes responsibility for specific academic and administrative issues related to the course when it is being offered. Course Coordinators oversee Class Facilitators and ensure that the ongoing standard of facilitation in the course is consistent with the quality requirements of the program.

Course coordinator

Kevin Clarke

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Senior Lecturer, Member of the School of Accounting in the UNSW Business School

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