



ACCG927

Current Issues in Accounting and Corporate Governance

S2 Day 2015

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit convenor

Amitai Lapidot

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Level 2, E4A

Monday 4.00pm-5.45pm and Friday 4.00pm-5.45pm

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Credit points

4

Prerequisites

(Admission to MAcc(CPA) or MAcc(Prof) or MAcc(Prof)MCom or MAdvProfAcc or MCom) and ((8cp in ACCG units at 800 level or above including ACCG861) or (ACCG611 and 4cp in ACCG units at 800 level or above))

Corequisites

Co-badged status

Unit description

This is an advanced unit in financial accounting and corporate governance which examines accounting theories and their relationship to a broad range of issues of current concern to both the accounting profession and accounting information users. Given the current focus and importance of global harmonisation and convergence of accounting and corporate governance, students are required to examine current issues and problems in complex contexts using social, ethical, economic, political and global perspectives. Students will also be required to analyse relevant scholarly research papers. The objective of the unit is for students to critically evaluate accounting theories, governance policies and procedures. Students will use critical analysis skills to evaluate, synthesise and judge through research and essay writing. Research findings are used to underpin all theories. Students will be challenged to question the foundations of accounting and corporate governance and to think critically about current issues in accounting and accountability.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Identify relevant research methods and principles applicable to accounting
- Conduct independent research to recommend appropriate solutions to complex business problems
- Demonstrate communication skills relevant to an appropriate professional environment
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

General Assessment Information

Expected workload for students

Activities	Hours
Weekly seminars	39
Assessed coursework	18

Essay	27
Final exam	22
Readings/self-study	44
Total	150

Research and Practice, Global and Sustainability

This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in students to research and locate information within accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.

The unit materials have a reference list at the end of each chapter/module/text containing all references cited by the author. These provide some guidance to references that could be used to research particular issues.

Assessment Tasks

Name	Weighting	Due
<u>Assessed coursework</u>	15%	Weeks 3,5,6,11,12
<u>Presentation</u>	15%	Weeks 3,4,5,7,8,10,11,12
<u>Essay</u>	40%	28 September 2015 @ 9 am
<u>Final exam</u>	30%	During examination period

Assessed coursework

Due: **Weeks 3,5,6,11,12**

Weighting: **15%**

Task Description

For 5 of the 13 weeks you will be given two articles to read and asked to provide a written critical reflection of 250 words. These articles are designed to introduce you to different contemporary accounting and corporate governance issues. These form the basis of the material to be covered in the individual essay and as source material for the exam. The critical reflections allow you to develop writing skills and the ability express your knowledge about the course content. These are formative assessments designed to get you started with your in class group case studies,

your individual essay and the final exam.

- **Assessment Criteria**

- Conforming with instructions (e.g. word length, font, other instructions)
- Clarity of expression (including grammar, spelling, referencing)
- Presentation, communication & structure
- Use of literature/ Knowledge of theory
- Analysis / critical reasoning / evaluation
- Problem solving / synthesis or evaluation / reflection

Extensions

No extensions will be granted unless Disruption to Studies is applied and approved. Late tasks will be accepted after the submission deadline, but will be given a 0 grade.

Penalties

Late submission will be given a zero grade, except for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Identify relevant research methods and principles applicable to accounting
- Demonstrate communication skills relevant to an appropriate professional environment

Presentation

Due: **Weeks 3,4,5,7,8,10,11,12**

Weighting: **15%**

- **Task Description**

For 8 of the 13 weeks you will participate in group case studies which are designed to help you develop skills for working together as you might in a work situation. The case studies are formative assessments that engage you directly with the concepts covered in the weekly readings and with a real life accounting and corporate governance situation. It allows you to develop skills to analyse a real life accounting or corporate governance situation and argue for taking a particular course of action. At the beginning of the week before each case study the UC will provide students with the case study scenarios via iLearn.

- **Assessment Criteria**

1. Presentation, communication & style (written)

2. Use of literature/ Knowledge of theory
3. Data/information gathering/processing
4. Conclusions
5. Critical reasoning / critical thinking
6. Time management/self management
7. Interactive and group skills (include. Teamwork, Negotiation/micro-politics & empathy)
8. Presentation / communication (oral)

- **Other Information**

The group case study will be assessed by the lecturer using the following criteria:

- How the argument and critique shows a good appreciation of the weekly readings.
- Shows evidence of an overall integrative view how the issues raised in the readings are used and applied to the case study with some reflection on past.
- Evidence that the group has participated as a whole and no one member dominates.

Extensions

There are no extensions for this assessment. Students must be present in Class when the presentation is prepared and given or else they will receive a zero grade and the group members present will only receive a grade.

Penalties

Students not attending the class to prepare the presentation will be given a 0 grade. This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Demonstrate communication skills relevant to an appropriate professional environment

Essay

Due: **28 September 2015 @ 9 am**

Weighting: **40%**

- **Task Description**

The purpose of the individual essay is to allow you to put accounting and corporate governance concepts into practice in a real life setting and allow you to demonstrate your research and writing skills on an individual basis. The assignment and the arguments you develop should help you reflect on your learning and link accounting theory to practice. This is a formative

assessment designed to prepare you for the final exam.

- **Assessment Criteria**
 - Conforming with instructions (e.g. word length, font, other instructions)
 - Clarity of expression (including grammar, spelling, referencing)
 - Presentation, communication & structure
 - Use of literature/ Knowledge of theory
 - Analysis / critical reasoning / evaluation
 - Problem solving / synthesis or evaluation / reflection

Extensions

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline.

Penalties

There will be a deduction of 20% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 40% penalty). This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Identify relevant research methods and principles applicable to accounting
- Conduct independent research to recommend appropriate solutions to complex business problems
- Demonstrate communication skills relevant to an appropriate professional environment
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

Final exam

Due: **During examination period**

Weighting: **30%**

● **Task Description**

The final exam is summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments.

- **Assessment Criteria**
 1. Conforming with instructions (e.g. word length, font, other instructions)

2. Presentation, communication & style (written)
3. Clarity of expression (incl. accuracy, spelling, grammar, punctuation)
4. Use of literature/ Knowledge of theory
5. Conclusions
6. Conceptualisation

A two hour final examination for this unit will be held during the University Examination period. The University Examination period in the Second Half Year 2015 is from Monday 9 November to Friday 27 November. You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

<http://exams.mq.edu.au/> The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Disruption to Studies. The University's policy on Disruption to Studies is available at

http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

If a Supplementary Examination is granted as a result of the Disruption to Studies the examination will be scheduled as per the Supplementary Examination timetable of the Faculty. Please note that the supplementary examination will be of the similar format as the final examination.

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at: <http://www.mq.edu.au/policy/docs/examination/policy.htm> Further details about the final exam for this unit will be available in the final week of classes and also on the unit web page (iLearn).

To pass this unit you must pass (obtain at least 50%) in the overall performance and you must pass (obtain at least 50%) in the final examination.

On successful completion you will be able to:

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

Delivery and Resources

The text book for ACCG927 is Contemporary Issues In Accounting (First Edition) by Rankin et. al. (<http://au.wiley.com/WileyCDA/WileyTitle/productCd-EHEP002337.html>). The book is

available in the Co-op bookshop on campus and at other Co-op locations. The book can also be bought as an e-Book from the following link <http://www.wileydirect.com.au/buy/contemporary-issues-accounting-1st-edition/> .

It is essential that all students purchase a text as it will be used as a learning resource in and out of the classroom on a weekly basis. Students purchasing an e-Book will need to ensure they bring their laptop or tablet to class every week. Students purchasing a hard copy must also bring the text with them every week. Failure bring the book and or copies of assigned readings to class will demonstrate that you are not prepared to participate in your weekly group work and will cause your group to lose marks.

ACCG927 Additional Readings S2 2015

Week 02

Facione, P. A. (2007), "Critical thinking: What it is and why it counts." Insight Assessment, Accessed 26 Jan 2009, Available at; http://www.insightassessment.com/pdf_files/what&why2006.pdf.

Sedtke, D. (2009), "What does "Critical Thinking" represent? A discussion." Occasional Working Paper Series 1, 1-14, Accessed, Available at; <http://ojs.lincoln.ac.uk/owps/article/view/7/16>.

Week 05

Christensen, J., Kent, P. and Stewart, J. (2010), "Corporate Governance and Company Performance in Australia", *Australian Accounting Review*, Vol. 20 No. 4, pp. 372-386.

Week 06

Carnegie, G. D. and O'Connell, B. T. (2014), "A longitudinal study of the interplay of corporate collapse, accounting failure and governance change in Australia: Early 1890s to early 2000s", *Critical Perspectives on Accounting*, Vol. 25 No. 6, pp. 446-468.

Week 07

Koh, P.-S. (2003), "On the association between institutional ownership and aggressive corporate earnings management in Australia", *The British Accounting Review*, Vol. 35 No. 2, pp. 105-128.

Week 08

Cairns, D., Massoudi, D., Taplin, R. and Tarca, A. (2011), "IFRS fair value measurement and accounting policy choice in the United Kingdom and Australia", *The British Accounting Review*, Vol. 43 No. 1, pp. 1-21.

Week 10

Haswell, S. and Langfield-Smith, I. (2008), "Fifty-Seven Serious Defects in 'Australian' IFRS", *Australian Accounting Review*, Vol. 18 No. 1, pp. 46-62.

Week 11

Milne, M. and Gray, R. (2013), “W(h)ither Ecology? The Triple Bottom Line, the Global Reporting Initiative, and Corporate Sustainability Reporting”, *Journal of Business Ethics*, Vol. 118 No. 1, pp. 13-29.

Week 12

Adams, C. A. (2015), “The International Integrated Reporting Council: A call to action”, *Critical Perspectives on Accounting*.

Flower, J. (2015), “The International Integrated Reporting Council: A story of failure”, *Critical Perspectives on Accounting*.

Unit Schedule

Week 1	Introduction to Critical Thinking (Handout)
27/07/2015	The Smartest Guys in the Room Video
Week 2	Research skills (Topic)
03/08/2015	End note and referencing (Handout)
	Library Databases (Handout)
	Essay structuring (Handout)
Week 3	CH1: Contemporary issues in accounting (pp. 1-22)
10/08/2015	CH5: Theories in Accounting (pp. 131-158)
	Critical thinking reflection 1
	Case study in Class 1
Week 4	CH6: Products of the financial reporting process (pp. 159-184)
17/08/2015	CH14: Special reporting issues (pp. 383-394)
	Case study in Class 2
Week 5	CH7: Corporate Governance (pp. 185-222)
24/08/2015	Christensen et al (2010)
	Critical thinking reflection 2
	Case study in Class 3

Week 6	CH13: Corporate Failure (pp. 363-382)
31/08/2015	Carnegie & O'Connell (2014)
	Critical thinking reflection 3
	Draft essay outline workshop
Week 7	CH8: Capital market research and accounting (pp. 223-252)
02/09/2015	Koh (2003)
	Case study in Class 4
Mid-semester break	Work on essay due on 28/09/15
Week 8	CH10: Fair value accounting (pp. 275-313)
28/09/15	Cairns et al (2011)
	Essay due at 9.00am via Turnitin
	Case study in Class 5
Week 9	Essay feedback workshop
05/10/2015	Exam structure
	Monday, 5 October is a public holiday. The Monday class will be rescheduled to another day in this week. Students will be advised of the day, time, and venue.
Week 10	CH12: International accounting (341-362)
12/10/2015	Haswell & Langford-Smith (2008)
	Case study in Class 6
Week 11	CH11: Sustainability and environmental accounting (pp. 313-340)
19/10/2015	Milne & Gray (2014)
	Critical thinking reflection 4
	Case study in Class 7

Week 12	Integrated reporting (Topic)
26/10/2015	Flower (2015) & Adams (2015)
	Critical thinking reflection 5
	Case study in Class 8
Week 13	Exam preparation and review
02/11/15	

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Identify relevant research methods and principles applicable to accounting
- Conduct independent research to recommend appropriate solutions to complex business problems
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

Assessment tasks

- Assessed coursework
- Presentation
- Essay
- Final exam

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance
- Identify relevant research methods and principles applicable to accounting
- Conduct independent research to recommend appropriate solutions to complex business problems
- Demonstrate communication skills relevant to an appropriate professional environment
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

Assessment tasks

- Assessed coursework
- Presentation
- Essay

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes

- Demonstrate an advanced level of theoretical accounting knowledge, including knowledge in financial and management accounting, and corporate governance

- Identify relevant research methods and principles applicable to accounting
- Conduct independent research to recommend appropriate solutions to complex business problems
- Demonstrate communication skills relevant to an appropriate professional environment

Assessment tasks

- Assessed coursework
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- Essay
- Final exam