



# ACCG927

## Current Issues in Accounting and Corporate Governance

S1 Day 2016

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Convenor

Johannes Dumay

[john.dumay@mq.edu.au](mailto:john.dumay@mq.edu.au)

Contact via Email

329 E4A

Tuesday 17:00 to 18:00 Room E3B 117

Adjunct Lecturer

Mark McCoy

[mark.mccoy@mq.edu.au](mailto:mark.mccoy@mq.edu.au)

Contact via Email

E4A Level 2

TBA

Adjunct Lecturer

Allyson Cox

[allyson.cox@mq.edu.au](mailto:allyson.cox@mq.edu.au)

Contact via Email

E4A Level 2

TBA

Adjunct Lecturer

Charles Koh

[charles.koh@mq.edu.au](mailto:charles.koh@mq.edu.au)

Contact via Email

City Campus

TBA

Credit points

4

Prerequisites

ACCG848 or ACCG921 or ACCG923

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 the 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 including in-class case studies	36
Preparation for case studies and tests	24

Essay	38
Final exam	20
Readings/self-study	32
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>Presentation</u>	16%	Weeks 3,4,5,7,8,10,11,12,13
<u>Class tests</u>	14%	Weeks 6 and 9
<u>Research Essay</u>	40%	9 am 23 May 2016
<u>Final exam</u>	30%	During examination period

### Presentation

Due: **Weeks 3,4,5,7,8,10,11,12,13**

Weighting: **16%**

- Task Description

For 9 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. The first case study will not be used for your final grade and

each of subsequent eight case studies is worth 2% of your grade.

- **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 lectures and 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. In an approved Disruption to Studies case your averaged grade for classes attended will be used.

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
- Demonstrate awareness of the need for corporate social responsibility and ethical behaviour

## Class tests

Due: **Weeks 6 and 9**

Weighting: **14%**

### Task Description

For 2 of the 13 weeks you will have an in-class case study test designed to help you develop skills for your essay assignment and final exam. The case studies are formative assessments that test your knowledge of concepts covered in the weekly lectures and readings and with a real life accounting and corporate governance situation.

#### ● 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

#### ● Other Information

The 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 lectures and readings are used and applied to the case study.

### Extensions

There are no extensions for this assessment. Students must be present in Class to participate.

### Penalties

Students not attending the class test 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. In an approved Disruption to Studies case you will be asked to sit a makeup test under the supervision of the Unit Coordinator or your Lecturer.

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

## Research Essay

Due: **9 am 23 May 2016**

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. In an approved Disruption to Studies case you will be granted a new submission date submission deadline.

On successful completion you will be able to:

- 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 First Half Year 2016 is from 13 - 24 June, 2016. 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](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

#### Week 01

Facione, P. A. (2007), "Critical thinking: What it is and why it counts." Insight Assessment.

#### Week 02

Dumay, J., Frost, G., & Beck, C. (2015). Material legitimacy: Blending organisational and stakeholder concerns through non-financial information disclosures. *Journal of Accounting & Organizational Change*, 11(1), 2-23.

#### Week 03

Christensen, J., Kent, P. and Stewart, J. (2010), "Corporate Governance and Company Performance in Australia", *Australian Accounting Review*, 20(4), 372-386.

Australian Stock Exchange Corporate Governance Council Guidelines (2014)

#### Week 04

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*, 25(6), 446-468.

#### Week 05

de Villiers, C., & Dumay, J. (2014). Writing an article for a refereed accounting journal. *Pacific Accounting Review*, 26(3), 324-350.

#### Week 06

Koh, P.-S. (2003), "On the association between institutional ownership and aggressive corporate earnings management in Australia", *The British Accounting Review*, 35(2), 105-128.

#### Week 07

Baker, C. R., Biondi, Y., & Zhang, Q. (2010). Disharmony in international accounting standards setting: The Chinese approach to accounting for business combinations. *Critical Perspectives on Accounting*, 21(2), 107-117.

**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 09**

Cheung, E., Evans, E., & Wright, S. (2008). The adoption of IFRS in Australia: The case of AASB 138 (IAS 38) Intangible Assets. *Australian Accounting Review*, 18(3), 248-256.

**Week 10**

Habib, A., & Hossain, M. (2008). Do managers manage earnings to ‘just meet or beat’ analyst forecasts?: Evidence from Australia. *Journal of International Accounting, Auditing and Taxation*, 17(2), 79-91.

**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**

de Villiers, C., Rinaldi, L., & Unerman, J. (2014). Integrated Reporting: Insights, gaps and an agenda for future research. *Accounting, Auditing & Accountability Journal*, 27(7), 1042-1067.

Integrated Reporting Guidelines (2013)

## Unit Schedule

Week	Start date	Part 1 - Application	Part 2 - Lecture	Readings
1	29/2/2016	Critical Thinking	Contemporary Issues in Accounting (CH1)	Facione (2007)
2	7/3/2016	Referencing and Research Skills	Accounting Theory (CH5)	Dumay et al (2015)
3	14/3/2016	Trial Case Study	Corporate Governance (CH7)	Christensen et al (2010) & ASXCGC (2014)
4	21/3/2016	Group Case study 1	Corporate Failure (CH13)	Carnegie & O'Connell (2014)
5	28/3/2016	Group Case study 2	Academic Writing Skills and Tools	de Villiers & Dumay (2014)

6	4/4/ 2016	Individual Case Study Test	Capital Markets Research (CH8)	Koh (2003)
Break	11/4/ 2016			
Break	18/4/ 2016			
7	25/4/ 2016	Group Case study 3	International Accounting (CH12)	Baker et al (2010)
8	2/5/ 2016	Group Case study 4	Fair Value Accounting (CH10)	Cairns et al (2011)
9	9/5/ 2016	Individual Case Study Test	Products of the Financial Reporting Process (CH6)	Cheung et al (2008)
10	16/5/ 2016	Group Case study 5	Earnings Management (CH9)	Habib & Hossain (2008)
11	23/5/ 2016	Group Case study 6	Sustainability and Environmental Accounting (CH11)	Milne & Gray (2014)
12	30/5/ 2016	Group Case study 7	Integrated Reporting	de Villiers et al. (2015) & IR Guideline (2013)
13	6/6/ 2015	Group Case study 8	Exam review	Essay Feedback

## 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](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

**New Assessment Policy in effect from Session 2 2016** [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html). For more information visit [http://students.mq.edu.au/events/2016/07/19/new\\_assessment\\_policy\\_in\\_place\\_from\\_session\\_2/](http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/)

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

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

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](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/](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](http://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](http://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](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).

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

## Graduate Capabilities

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

## Assessment tasks

- Class tests
- Final exam

## 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

- Presentation
- Class tests
- Research 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**

- Presentation
- Research 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**

- Presentation
- Class tests
- Research Essay
- Final exam