



ACCG950

Contemporary Accounting Practice

City S1 Day 2017

Dept of Accounting & Corporate Governance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	5
<u>Unit Schedule</u>	6
<u>Policies and Procedures</u>	10
<u>Graduate Capabilities</u>	12
<u>Changes from Previous Offering</u>	14
<u>Research & Practice, Global & Sustainability</u>	14

Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Unit Convenor

Catriona Lavermicocca

catriona.lavermicocca@mq.edu.au

Contact via Email or Phone on 9850-8528

E4A308

Wednesday 10 am till 12 noon

Credit points

4

Prerequisites

16cp in units at 800 level or above designated commerce

Corequisites

Co-badged status

Unit description

This unit aims to consolidate learning across postgraduate studies in accounting, preparing students for employment in complex business environments. Leadership and entrepreneurship are discussed as well as the importance of risk management in business decision making. Using real life case studies, reviews of industry reports and research as well as presentations by industry leaders and student alumni, this unit develops the knowledge and skills necessary to work as a professional accountant. This unit requires students to think critically, ethically and strategically in solving business problems whilst integrating technical knowledge and professional skills. It also provides an opportunity for students to further develop and consolidate their graduate capabilities, particularly their analytical, critical and integrative thinking skills, their professional judgement and problem solving capabilities and most importantly their role as engaged global citizens.

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:

Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting

Reflect on the knowledge and skills obtained in completing a postgraduate accounting qualification and prepare for transition to employment as an accountant.

Demonstrate professional judgment and problem solving capabilities.

Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants

Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.

Understand the key role of information systems in business.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed coursework</u>	60%	No	Per the table below
<u>Employment profile</u>	20%	No	Week 7
<u>Report</u>	20%	No	Week 12

Assessed coursework

Due: **Per the table below**

Weighting: **60%**

This unit requires students to engage and participate in the weeks when no seminar is offered as well as in seminars. The assessed coursework set out in the table below details the specific tasks that are to be completed by students in addition to seminar activities across the 13 weeks.

Week due Seminar Activity Contribution to assessment 2 No Critical thinking exercise completed on ilearn 5% 3 No Ethical scenario short answer questions completed on ilearn 10% 4 No Upload via ilearn a published piece on the 'Future of the Professional Accountant' and an advertised position for a qualified accountant 5% 5 Yes Reflection completed post seminar 2 and uploaded on ilearn 10% 6 No Contribute to the discussion forum on ilearn 5% 8 No Complete quiz on ilearn 5% 9 Yes Reflection completed post seminar and uploaded on ilearn 10% 10 No Complete quiz on ilearn 5% 13 Yes Powerpoint poster "Current business and regulatory environment" using pictures not words. Upload via ilearn. 5%

Submission: Must be submitted by 5pm Sunday of the week due as detailed in the Unit Schedule and on ilearn.

Extension: No extensions will be granted.

Penalties: Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting
- Reflect on the knowledge and skills obtained in completing a postgraduate accounting qualification and prepare for transition to employment as an accountant.
- Demonstrate professional judgment and problem solving capabilities.
- Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants
- Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.
- Understand the key role of information systems in business.

Employment profile

Due: **Week 7**

Weighting: **20%**

Linkedin and employment profile

1. Using the resources on ilearn in Week 7 you are to create your own Linkedin profile and join the ACCG950 Linkedin group.(5 marks)
2. Review a number of Llnkedin pages and identify a 'good' Linkedin page. Identify 5 reasons why you believe the page to be 'good' and upload in Week 7 on ilearn the link to the page and your 5 reasons why it is 'good'.(5 marks)
3. Reflect on your attributes and achievements to date and identify 3 skills that you want to further develop and how they may improve your employment outcomes (300 words). In identifying the skills refer to the document THE FUTURE OF WORK:HOW CAN WE ADAPT TO SURVIVE AND THRIVE? (2016 CAANZ) available in Week 7 materials on ilearn. Upload the 300 word reflection via the Turnitin item in Week 7. (10 marks)

Submission: All required tasked to be completed and where relevant submitted via ilearn by 5pm on 16 April 2017

Extension: No extensions will be granted.

Penalties: No extensions will be granted. There will be a deduction of 10% 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 – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Reflect on the knowledge and skills obtained in completing a postgraduate accounting

qualification and prepare for transition to employment as an accountant.

- Demonstrate professional judgment and problem solving capabilities.
- Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants

Report

Due: **Week 12**

Weighting: **20%**

Sustainability Report

Over Weeks 11 and 12 you are required to meet as a group to choose two listed Australian companies that participate in GRI Reporting and that you will use to compare and contrast in a Report on their GRI Reporting output and objectives. Specifically as a group students identify the two companies, their sustainability reports for the same year and collect any further published information on the company's approach to sustainability.

Using the companies identified by the group, students are required to draft a report **individually** that **compares and contrasts** the approach taken by the two companies. Word limit 1,500 words. Please see more detailed information provided on iLearn.

Submission: Report must be submitted via iLearn/Turnitin by 5pm 5 June 2017.

Extension: No extensions will be granted.

Penalties: No extensions will be granted. There will be a deduction of 10% 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 – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting
- Demonstrate professional judgment and problem solving capabilities.
- Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants
- Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.

Delivery and Resources

Classes

- This unit includes four seminars and a number of activities as detailed in this unit guide.
- The timetable for classes can be found on the University web site at: <http://www.timetabl>

es.mq.edu.au/

- Seminar attendance for this unit is compulsory.
- Students are required to get involved in seminar discussion and debate.

Student workload

150 hours

Required and Recommended Texts and/or Materials

Prescribed textbooks:

There are no prescribed texts for this unit however materials will be provided under each of the week headings in ilearn.

You must read the relevant materials before coming to class and in completing the assessment tasks as well as undertake your own further research. Direction will be provided by the unit convenor on additional research materials.

Unit Web Page

You are required to access a computer and the internet at various times in completing this unit, to download course material available on the learning management system (ilearn) and to complete assessment tasks.

Unit Schedule

Week	Activities	Week commencing
01	Seminar 1 Introduction, program learning outcomes, unit learning outcomes and reflective practice. Allocation into groups. Learning contract. Reflective practice exercises completed in the seminar. Alumni students present on their career journey.	Week 1 - week commencing 27 February

02	<p>Critical thinking exercise</p> <p>No seminar - Critical thinking exercise to be completed on ilearn.</p> <p>Critical thinking is the ability to think clearly and rationally about what to do or what to believe. It includes the ability to engage in reflective and independent thinking. The ability to think critically is a core skill required in a professional accountant.</p> <p>Required</p> <p>Review and complete a critical thinking exercise provided in the Week 2 section on ilearn.</p> <p><u>Completion of this week's task constitutes 5% of assessment in this unit.</u></p>	Week 2 - week commencing 6 March
03	<p>Ethics and the Accounting Profession/Data Management</p> <p>No seminar - Ethical scenario short answer questions to be completed on ilearn.</p> <p>Professional accountants face ethical challenges in making decisions and providing advice that at times draw on personal ethical views. Different personal ethical frameworks or 'views' are used in making decisions and providing advice and some readings on types of ethical frameworks are provided in Week 3 on ilearn.</p> <p>Professional accountants in Australia are also required to comply with the Professional Code of Ethics as set out in APES110 and if registered as a Tax Agent, the Tax Agent Code of Professional Conduct. Both APES110 and the Tax Agent Code of Professional Conduct, as well as published guidelines on their application, are also provided in Week 3 materials on ilearn.</p> <p>In addition legislation, regulations and ethical questions arise in relation to the management and security of client information, often stored electronically, by professional accountants and these challenges are presented in readings provided in Week 3 on ilearn.</p> <p>Required</p> <p>Using the materials provided consider and complete the 5 ethical challenges set out in the short answer section in Week 3 on ilearn.</p> <p><u>Completion of this week's task constitutes 10% of assessment in this unit.</u></p>	Week 3 - week commencing 13 March
04	<p>Future of the Professional Accountant</p> <p>No seminar - Upload via ilearn a published piece on the Future of the Professional Accountant and a currently advertised position.</p> <p>Please refer to week 4 on ilearn for a number of initial readings and materials to introduce you to the discussion around the future of the professional accountant. In addition students are required to research recent articles and professional commentary on the role of professional accountants today and forecasts for changes in the future.</p> <p>Required</p> <ol style="list-style-type: none"> 1. Upload in Week 4 on ilearn one published piece (can be an article, media report, blog, report) that you identified discussing the future of the professional accountant. 2. Upload in Week 4 on ilearn a currently advertised position for a qualified accountant (can be from any source) reflecting on the required skills, attributes, experience and qualifications. <p><u>Completion of this week's tasks constitutes 5% of assessment in this unit.</u></p>	Week 4 - week commencing 20 March
05	<p>Seminar 2</p> <p>Role of Management Accounting in Organisational Performance</p> <p>Required</p> <p>Reflection completed post seminar and uploaded on ilearn</p> <p><u>Completion of this week's task constitutes 10% of assessment in this unit.</u></p>	Week 5 - week commencing 27 March

06	<p>Corporate/Business Culture</p> <p>No seminar - Contribute to the Discussion Forum on ilearn.</p> <p>Required</p> <p>A recent report titled "Culture and channelling corporate behaviour" by the Economic and Social Research Council (ESCR)/ACCA 2014 is provided on ilearn as well as some examples of different organisational cultures. Read through this report and join the discussion forum on Business Culture in Week 6, responding and adding to the issues raised and comments made in the discussion forum. Each student is expected to contribute at least once in a relevant and insightful way.</p> <p><u>Completion of this week's task constitutes 5% of assessment in this unit.</u></p>	<p>Week 6 - week commencing 3 April</p>
07	<p>Linkedin and creating a profile/employment opportunities in the current employment environment</p> <p>No seminar - Complete the required tasks</p> <p>One of the key things that students need to do to set themselves up for the job market is to create a LinkedIn page and profile. Students may already have a LinkedIn page but needs some work so that it better reflects your skill set and more likely to be noticed. Included in the material on ilearn this week are some resources to assist you in setting up and improving your LinkedIn page.</p> <p>Required</p> <ol style="list-style-type: none"> 1. Using the resources on ilearn in Week 7 you are to create your own LinkedIn profile and join the ACCG950 LinkedIn group.(5 marks) 2. Review a number of LinkedIn pages and identify a 'good' LinkedIn page. Identify 5 reasons why you believe the page to be 'good' and upload in Week 7 on ilearn the link to the page and your 5 reasons why it is 'good'.(5 marks) 3. Reflect on your attributes and achievements to date and identify 3 skills that you want to further develop and how they may improve your employment outcomes (300 words). In identifying the skills refer to the document THE FUTURE OF WORK:HOW CAN WE ADAPT TO SURVIVE AND THRIVE? (2016 CAANZ) available in Week 7 materials on ilearn. Upload the 300 word reflection via the Turnitin item in Week 7.(10 marks) <p><u>Completion of this weeks tasks constitutes 20% of assessment in this unit.</u></p>	<p>Week 7 - week commencing 10 April</p>
	<p>Mid Session Break</p>	<p>17 April to 30 April</p>

08	<p>'Fair Share of Tax' - responsibility of tax advisers?</p> <p>No seminar - Complete this week's quiz.</p> <p>Tax transparency measures introduced by governments around the world have resulted in the detail of company tax contributions being made available to the public. Whilst company decision makers have an obligation to maximise profit, ethical principles and reputational risk places pressure on tax decision makers to consider a variety of stakeholders including the community at large. The debate and commentary on company tax contributions in Australia has been extremely negative and media and lobby groups report on the tax compliance behaviour of high profile large companies that pay very little or no tax in the country in which they have a substantial presence. Increasingly corporate social responsibility and sustainability considerations impose a broader ethical obligation on company decision makers. What is an acceptable ethical position at any point in time reflects society's expectations (Doyle, Hughes and Glaister, 2008) and increasingly society expects a company to contribute an 'appropriate' amount to the tax revenue in countries where they have a presence.</p> <p>The promoter penalty laws in the Tax Administration Act Schedule 1 Div 290 target promoters of tax avoidance and tax evasion schemes, rather than the taxpayer participants themselves. Potentially accountants who promote such arrangements may be held accountable and subject to fines, injunction or enforceable undertaking.</p> <p>Required</p> <p>Review the Tax Administration Act, Schedule 1, Div 290 and associated readings and complete the relevant quiz provided in week 8 on ilearn.</p> <p><u>Completion of this week's task constitutes 5% of assessment in this unit.</u></p>	<p>Week 8 - week commencing 1 May</p>
09	<p>Seminar 3</p> <p>Information Systems Planning and Development</p> <p>Presentation of a practical case study demonstrating the issues associated with the implementation of a new accounting information system in a business environment. Students will be required to complete pre-readings and participate in discussion and analysis of the managerial issues.</p> <p>Required</p> <p>Reflection completed post seminar and uploaded in Week 9 on ilearn.</p> <p><u>Completion of this week's task constitutes 10% of assessment in this unit.</u></p>	<p>Week 9 - week commencing 8 May</p>
10	<p>Leadership skills - the qualities of effective business leaders</p> <p>No seminar - Complete this week's quiz</p> <p>All successful organisations and businesses need effective leaders. The leadership of effective and well trained leaders is paramount to an organisation's business success. Leaders are invaluable when it comes to formulating and communicating new strategic directions, as well as communicating with and motivating employees to increase dedication to organisational goals.</p> <p>Required</p> <p>Review the personal stories of effective business leaders presented in videos, as well as readings relating to the key skills identified as relevant to leadership success, provided in Week 10 on iLearn.</p> <p>Based on the materials reviewed complete the quiz in Week 10 on iLearn.</p> <p><u>Completion of this week's task constitutes 5% of assessment in this unit.</u></p>	<p>Week 10 - week commencing 15 May</p>

11	<p>Sustainability Reporting</p> <p>No seminar - Complete the required tasks</p> <p>The Global Reporting Initiative (GRI) was established to provide global guidelines for the reporting of social and environmental information, and to ensure consistent reporting. The Sustainability Reporting Framework provides guidance for organisations to use as the basis for disclosure about their sustainability performance, and also provides stakeholders a universally-applicable, comparable framework in which to understand disclosed information.</p> <p>Although GRI reporting in Australia is voluntary in Australia a number of companies do apply the G4 Guidelines in preparing a published sustainability report. Concerns have been raised that, as GRI reporting is not compulsory or necessarily audited, a company could misrepresent its level of compliance with the G4 guidelines in publishing sustainability reports. The current lack of consequences for companies who, deliberately or unintentionally, publish misleading and inaccurate sustainability information is a contributor to this situation.</p> <p>Despite the lack of enforceability in sustainability reporting the ASX Corporate Governance Principles and Recommendations require a listed entity to disclose 'whether it has any material exposure to economic, environmental and social sustainability risks, and if it does, how it manages or intends to manage that risk'. This change reflects increasing calls globally for the business community to address matters of economic, environmental and social sustainability and the increasing demand from investors, especially institutional investors, for greater transparency on these matters so that they can properly assess investment risk.</p> <p>Required</p> <ol style="list-style-type: none"> 1. Over Weeks 11 and 12 you are required to meet as a group to choose two listed Australian companies that participate in GRI Reporting and that you will use to compare and contrast in a Report on their GRI Reporting output and objectives. 2. Individually draft a report that compares and contrasts the approach taken to sustainability by the two companies. Word limit 1,500 words. <p>See details in Week 11 on ilearn.</p> <p><u>Completion of the tasks over weeks 11 and 12 constitute 20% of assessment in this unit.</u></p>	Week 11 - week commencing 22 May
12	<p>Sustainability Reporting</p> <p>No seminar - Complete the required tasks</p> <p>See details set out in Week 11 above</p>	Week 12 - week commencing 29 May
13	<p>Seminar 4</p> <p>Current business and regulatory environment.</p> <p>Employers present on what they look for in potential employees.</p> <p>Next steps - Career Workshop.</p> <p>Required</p> <p>Powerpoint poster "Current business and regulatory environment" using pictures not words. Upload in Week 13 on ilearn.</p> <p><u>Completion of this week's task constitutes 5% of assessment in this unit.</u></p>	Week 13 - week commencing 6 June

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_2016.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

Disruption to Studies Policy (in effect until Dec 4th, 2017): http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

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://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 - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Learning outcomes

- Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting
- Reflect on the knowledge and skills obtained in completing a postgraduate accounting qualification and prepare for transition to employment as an accountant.
- Demonstrate professional judgment and problem solving capabilities.
- Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants
- Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.
- Understand the key role of information systems in business.

Assessment tasks

- Assessed coursework
- Employment profile
- Report

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

- Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting
- Reflect on the knowledge and skills obtained in completing a postgraduate accounting qualification and prepare for transition to employment as an accountant.
- Demonstrate professional judgment and problem solving capabilities.
- Demonstrate the ability to communicate knowledge and ideas to accountants and non-accountants
- Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.
- Understand the key role of information systems in business.

Assessment tasks

- Assessed coursework
- Employment profile
- Report

PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues

This graduate capability is supported by:

Learning outcomes

- Integrate and synthesise knowledge and skills relating to the core disciplines of professional accounting
- Reflect on the knowledge and skills obtained in completing a postgraduate accounting qualification and prepare for transition to employment as an accountant.
- Form an opinion on emerging social, ethical and regulatory issues relevant to an accounting practitioner.

Assessment tasks

- Assessed coursework
- Report

Changes from Previous Offering

All assessment tasks changed this offering as compared to the previous offering due to the 'flipped classroom approach' and the fact that of the 13 weeks of session, 4 weeks include face to face seminars and the remaining weeks require students to read, research and complete activities.

Research & Practice, Global & Sustainability

This unit addresses global and sustainability issues and the relevant implications arising from the materials, assessment, academic discussion and debate in classes/seminars. The unit promotes sustainability by developing the ability in students to research and locate information relating to recent developments in the accounting profession, ethics, leadership and strategy. Throughout the unit additional references and materials are provided to facilitate research.