Bachelor of Business
(Accounting)
BACC07

COURSE INFORMATION
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COURSE DESCRIPTION

The Bachelor of Business (Accounting) and Associate Degree in Business (Accounting) have been developed to cater to the needs of those students who aspire to a more practical and hands-on applied qualification.

There is an acknowledged skill shortage in this field – accountants are in demand in both the public and private sectors as employees not only in the financial services sector but also in a range of other business sectors such as retail, manufacturing, construction, education, health, sport and recreation – in fact in any business which undertakes any form of financial transaction with its customers/clients.

The course is structured to provide a bachelor level degree on the completion of 24 subjects. Embedded within the course there is opportunity for a student to exit on the completion of 12 subjects, normally completed in 3 semesters, with a Diploma of Financial Services. A further exit point is provided after the successful completion of 16 subjects resulting in the award of the Associate Degree in Business (Accounting), normally completed in 4 semesters.

Classes are conducted on week days only.

QUALIFICATION

On completion of all requisite units, students are eligible to apply for the award of Bachelor of Business (Accounting).

In order to receive the Bachelor of Business (Accounting) award, all requirements of the course must be completed within 8 years of the commencement of the program. The calculation of the maximum time period shall be taken from the beginning of the first semester of the student’s enrolment to the time at which all course requirements are completed. The maximum time period shall not include an approved intermission period. The Course Leader may grant intermission in a student’s course for a maximum period of two semesters and the application must be made in writing prior to the expiration of the maximum 8-year time period.

Upon completion of the first sixteen units, (the first two years of the program) students are eligible to receive the Associate Degree in Business (Accounting) (ADACC07).
OUTLINE OF COURSE STRUCTURE

The course structure will enable participants to enter the program at various stages depending on existing qualifications and experience, please refer to the ‘Exemptions and Recognition of Prior Learning’ section for further information.

To attain the Bachelor of Business (Accounting), participants are required to successfully complete 24 compulsory units.

There are five strands of study within the course. Areas of study include;

1: General Financial Accounting (GFA)

   6 subjects, (6 credit points each)
   • Accounting Principles
   • Accounting Systems and Processes
   • Financial Accounting Fundamentals
   • Corporate Accounting
   • Advanced Financial Accounting
   • Advanced Accounting Theory/Auditing Principles and Practice

2: Management Accounting (MAA)

   4 Subjects, (6 credit points each)
   • Management Accounting Fundamentals
   • Business Finance
   • Advanced Management Accounting
   • Accounting Information Systems

3: Business (BUS)

   5 Subjects, (6 credit points each)
   • The Modern Economy
   • Business Maths and Statistics
   • Organisational Behaviour and Design
   • Taxation Practice
   • Personal Financial Planning

4: Legal (LEG)

   4 Subjects, (6 credit points each)
   • Business Law
   • Taxation Law
   • Corporations Law
   • Corporate Governance and Ethics
5: Contemporary Business (POR)

4 Subjects (6 credit points each) selected from;
- Communication in the Modern Organisation,
- Business Technology
- Strategic Innovation and Change,
- Public Relations Management
- Contemporary Employment Issues,
- Marketing Principles,
- Modern Leadership Techniques,
- E-Business and Advanced Computer Operations

Participants who do not complete the course will be issued with a Statement of Attainment for the units they successfully complete.
### SUBJECTS: YEAR ONE

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### SUBJECTS: YEAR THREE

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<td>GFA351</td>
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<td>GFA306</td>
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Bachelor of Business (Accounting)

Subject Details
GFA 111 Accounting Principles

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

- understand the uses and limitations of key conventions, practices, business entities and classifications in an accounting environment;
- apply double entry accounting principles to the recording of transactions;
- analyse transactions to identify their nature and form;
- apply the principles of accrual accounting;
- evaluate and utilize inventory recording and valuation methods;
- produce a set of appropriately classified financial reports;
- evaluate critically the importance of accounting to decision making by management, investors, financiers, and shareholders.

In this subject, students are introduced to the conceptual foundations that impact on the recording of transactions. This includes the development of the double entry accounting system and of generally accepted accounting standards. An overview of the history of the current Australian Accounting Standards (incorporating the Urgent Issues Group) based on International Accounting Standards and the various bodies involved in their initial creation to the present day is presented. Historical cost, accounting entity and period conventions are examined.

The types of business entities - sole traders, trusts, partnerships and companies are contrasted, with an emphasis on the differing types of decision-making information required for the different entities. In this subject attention is focused on the sole-trader form of business organisation. Students identify users of the accounting information outside of the entity, such as shareholders, government authorities and financial intermediaries. Students investigate their information needs and compare and contrast this with internal user needs.

Students study the double entry equation and the definitions of each element of the accounts are examined. Students analyse and record transactions within this accounting standard framework and incorporating the GST. Key Accounting Standards are introduced as individual transactions are analysed. This includes doubtful debts, depreciation, provisions, and intangibles. Students record transactions using the double entry method and apply this
approach to find missing accounting information (as in the case of incomplete records).

Accrual accounting is incorporated into the transactions linking this to the accounting conventions. Year-end closure and roll over are examined so students can prepare accurate profit reports for use by management, financial intermediaries and taxation authorities.

The different inventory recording and inventory methods are contrasted. The impact on profit of each method is analysed. Students determine the most appropriate recording and inventory method for different types of business organisations.

To assist in the decision making process, students prepare appropriately classified Income Statements and Balance Sheets. Relationships between the accounts and reports are examined.

A comparison of accrual and cash accounting is undertaken. Students prepare a Statement of Cash Flows to complete the financial reports required under the Accounting Standards.

References
Prescribed Text

Supplementary Texts


Websites
www.aasb.com.au
www.cpaaustralia.com.au
www.icaa.org.au
www.nia.org.au
BUE 124 The Modern Economy

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

• analyse the ways in which different economic systems address the economic issue of scarcity;

• examine how production and consumption decisions are made using demand and supply analysis;

• use economic analysis to determine the short and long term profitability of business ventures;

• analyse the influence of key economic indicators on decision making and problem solving in the Australian and international business environment;

• identify the main types of government regulation in a market economy and its impact on business;

• determine the dominant pattern of Australia’s current trading position;

• critically examine the main economic arguments for and against the concept of free trade.

To act as an effective administrative support, Accountants must have a sound general knowledge of the business environment. This subject presents an overview of the two fundamental branches of economics – microeconomics and macroeconomics. It is designed to familiarise students with the basic principles and language of economics as used within the business environment. Students are taught to understand the decision-making techniques and analysis employed by economists and business leaders in forecasting economic/business trends.

Initially, students are introduced to the economic concepts of scarcity, choice and opportunity cost. The influence of these elements on the allocation of resources in different economies and businesses is analysed through discussion, reviewing relevant literature, surveying economic journals and completing specific exercises. Case studies are used to train the students to calculate/consider the opportunity cost of each decision and to compare and contrast the decision-making processes of accountants with those used by economists.
Examination of issues from an “economics” perspective is further developed by analysing the theory of supply and demand and using it as a framework for understanding issues such as pricing, profit maximisation, and output determination in both the short and long term. These issues are further developed with the exploration of different types of market structures including monopolies, oligopolies and perfect competition. It concludes with an analysis of the typical behaviours and growth patterns of firms operating under these conditions.

Students then use this foundation to analyse the economic, social and legal implications of the profit maximising behaviour of the business. In this section, the government’s competition policy is discussed. In particular, the role of the Australian Consumer and Competition Commission is explained and clarified.

Macroeconomic analysis is then emphasised through an analysis of the various sectors - financial, government, household and international, that comprise a modern economy. The complex, dynamic and inter-related nature of the sectors is then explored and aggregate demand and supply analysis used to evaluate the causes of, and potential remedies for, inflation and unemployment.

Finally, the role of international trade is analysed, the emergence and expansion of trading blocks explored and the implications of these for businesses operating in Australia is evaluated.

References


BUE 114 Business Law

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

- analyse and interpret state and federal areas of legal responsibility;
- identify the structure of the Australian Parliament and Court Systems;
- analyse the effectiveness of the dispute resolution bodies and processes in the Australian legal system;
- evaluate and apply the legal principles for simple contracts relevant to business organisations;
- review the rights and responsibilities of parties to a contract;
- evaluate and apply the legal principles relating to consumer protection with specific reference to state and federal legislation.

In this subject students are presented with an opportunity to analyse the legal framework in which business structures operate in Australia. This subject commences with an overview of the responsibilities of Government at both State and Federal levels. The students are introduced to the constitutional structure and the roles of the Australian institutions of parliament, government and the courts.

To appreciate the relevance of state and federal laws impacting on the organisation, students are exposed to the divisions of government functions in the Commonwealth, the States and the Territories. The limits of power within each level of government are explored. The relevance and operation of local government and its relationship to the broader government context is examined. Students investigate examples of government bodies necessary to the conduct of modern business organisations.

The influence of other legal systems for example, the English legal system, on the Australian legal system is assessed. The role of indigenous law on the Australian legal framework is also appraised. Students evaluate the role of lobby groups in the introduction of bills in parliament and in the subsequent passage of a bill. Current examples of legislation relevant to businesses are selected as supporting study resources. Students are introduced to case law and the doctrine of precedent used by judges to make legal decisions.
Students investigate the role of Commonwealth and State courts and tribunals in settling disputes in criminal and civil matters. The role of alternative dispute resolution processes in business disputes is explored. Students evaluate the merits and limitations of the different approaches to dispute settlement in a range of business matters.

The Accountant plays a pivotal role in the daily documentation of a manager’s business. In the event of a dispute, the documentation accessible to the Accountant forms critical evidence. The role of the Accountant in the accurate recording of material notes is analysed. Student discussion centres on the importance of this role in the preparation and assembly of documentation for litigation, and the timely lodgement of documents at the tribunals and courts.

The execution of a range of contracts is a critical process for modern businesses. It is important for the Accountant who processes the contracts to have an understanding of the law surrounding contracts. Students are introduced to: the essential elements in the formation of valid contracts; intention; agreement; consideration; capacity of parties; consent; and legality of the subject matter.

Students analyse case law and apply the law to case studies in real and hypothetical situations in order to establish how the law of contract operates in the business environment. Further understanding of the discharge of contracts and remedies for breaches of contract is developed in the context of commercial activities.

Businesses are both suppliers and consumers of goods and services. Students discuss the legal provisions related to consumer protection both at the state and federal levels. Relevant legislation includes the Goods Act, the Fair Trading Act and the Trade Practices Act. Case studies are examined to determine the existence or non-existence of conditions and warranties, title, fitness of purpose, merchantable quality, sale by description and sale by sample. The rights of suppliers and consumers in the transfer of ownership of goods are assessed. The subject concludes with an examination of the role of law enforcement bodies in consumer protection.

References
Prescribed Text

Supplementary Texts


Cook, C. et al. 2001, Laying Down the Law, 5th edn, LexisNexis Butterworths, Chatswood, N.S.W.


**Journals**

*Law Institute of Victoria Journal, Vic.*

**Videos**


*A law is made*, Victorian Law Foundation and Parliament of Victoria.

**Websites**

www.austlii.edu.au

www.fed.gov.au

www.leocussens.edu.au

www.liv.asn.au

www.vicfl.asn.au

www.vic.gov.au
BUS 103 Business Maths and Statistics

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

• perform percentage adjustments to common commercial situations including depreciation calculations and those requiring algebraic manipulation of formulae;

• plot and interpret straight line graphs, apply them to business decision making and discuss the significant features of non-linear graphs;

• identify the role of statistics in business and the analytical tools available for making business decisions;

• demonstrate correct usage of measures of central tendency and measures of dispersion to describe data and perform analysis of data based on the results of these measures;

• use measures of association to evaluate statistical relationships between different factors and determine the validity of these results;

• apply probability calculations and normal distribution techniques to calculate probabilities for business scenarios.

This subject begins with an overview of the purpose of using analytical tools to make business decisions. The analytical tools include the use of spreadsheets, tables and statistical/financial calculators to solve problems including percentage calculations, measures of central tendency and dispersion, measures of association and probability. Students learn the fundamentals of business mathematical functions and are required to use the analytical tools to address a range of mathematical topics. Statistical functions and tools are used for providing statistical analysis of business problems.

Business Maths and Statistics topics

Mathematical calculations

Students perform percentage adjustments to common commercial situations. Using practical examples, students use mathematical fundamentals to calculate results using fractions, decimals, percentages and powers. They are required to transpose formulae that require algebraic manipulation to compute results. Students learn how to calculate profit and loss, mark-up and mark-down, and discounts (including cash, trade and chain). Calculator
functions are used for these calculations. Students learn to determine commission and brokerage fees using formulae and the calculator. They then apply and build on their learning to compute tax results for sales, company and personal tax rates.

**Depreciation**

The concepts of depreciation are presented together with the methods for calculating depreciation. Students are required to demonstrate their ability to calculate the total depreciation, annual depreciation and rate of depreciation of items with and without residual value. They employ the straight line, reducing balance and units of production methods to determine depreciation amounts for different business scenarios. Using actual and hypothetical situations, students learn to determine the written-down value of an asset after depreciation has been applied to the asset.

**Linear Equation Analysis**

Students plot and interpret straight line graphs to analyse business situations. In tutorial sessions students are required to discuss the significant features of non-linear graphs and demonstrate a graphical solution of simultaneous equations, particularly in relation to break-even analysis.

**The Role of Statistics**

Students are required to identify the range of statistics used in business and present data through tables and charts. Using actual and/or hypothetical case studies students explore the misuse of statistics that can occur in business. In these situations students distinguish between primary and secondary data and evaluate different methods of visual presentation of statistical data.

**Measures of Central Tendency**

Measures of central tendency are explained to enable students to understand how and why measures of central tendency are used. Students calculate the mean, median and mode for ungrouped and grouped data. In reviewing actual situations, students determine the appropriateness of each measure of central tendency and the extent to which results are affected by skewness.

**Measures of Dispersion**

In tutorials students are shown how descriptive statistics, measures of central tendency can be supported by measures of dispersion. Measures of dispersion are applied to business scenarios and the reasons for how and why they are calculated are examined. Using practical examples students learn to calculate range, quartiles and standard deviation for ungrouped and grouped data.
Measures of Association

Scatter diagrams are used to interpret business data. Students construct scatter diagrams and calculate and interpret the correlation coefficient. The use of regression analysis, the calculation of regression equations and analysis of the limitations associated with correlation are explored.

Probability and the Normal Distribution

Probability calculations are used to define the probability of an event. In practical settings students: explain the nature of the normal distribution; identify characteristics of the standard normal curve; and calculate probabilities/proportions using the standard deviation to solve business problems involving normal distribution.

Sampling

The significance of sampling in making business decisions is examined. In particular students are required to distinguish between the population and a sample and name and explain Random, Stratified, Quota, Systematic, Cluster and Multi-staged forms of sampling.

Index Numbers

The use of index numbers is demonstrated and students define and distinguish between simple, composite and weighted index numbers. The structure of CPI is examined and students perform CPI calculations.

Time Series Analysis

Time series analysis is introduced in the context of business forecasting. Students distinguish the types of components of time series including secular, cyclical, seasonal and irregular time series. In tutorials students explain methods of fitting secular trends to time series and derive a least squares trend equation to use to forecast a given series.

Students are required to relate the results of calculations to business problems and to justify their findings based on mathematical and statistical theories.

References

Prescribed Texts


Supplementary Texts


Brightman, H. & Schneider, H. 1994, Statistics for Business Problem Solving, ITP Southwestern, Ohio


Websites

www.abs.gov.au

www.ato.gov.au
GFA 121 Accounting Systems and Processes

Pre requisite/s

GFA 111 Accounting Principles

Co requisite/s

None

On completion of this subject students should be able to:

• demonstrate an understanding of the concepts and issues related to manual and computerised accounting systems;

• identify and illustrate the process of basic ratio analysis and interpretation of financial statements using computer software;

• produce accounting reports using a single-entry accounting system and contrast with double entry accounting systems;

• analyse the design of accounting systems with an emphasis on the accountant's role in the analysis and design of the accounting information system;

• interpret, analyse and solve different types of accounting problems;

• compare and contrast the advantages and disadvantages of different accounting software packages and the risks associated with the acquisition of accounting software; .

This subject builds on the concepts and principles addressed in GFA 111 Accounting Principles and applies it to accounting systems, with the emphasis on computerised accounting systems.

The subject commences with the study of the relationship between accounting and management information systems and the fundamental ideas and principles that underlie existing accounting systems and the development of new systems. The student is presented with the concept of an accounting system, the historical development of the accounting information systems function. Discussions of some of the issues that arise at various stages in a system are considered.

Practical examples are used to demonstrate that, in order for the accounting system to work efficiently and to produce useful information, it is important that accounting information is obtained and processed in an orderly fashion and in an environment supported by adequate documentation and internal control. Consequently, a study of the functions of the business documents associated with each business cycle is undertaken and internal controls in both manual and computerised accounting systems are compared and contrasted.
An examination is made of how the information contained in the financial reports can be used by interested parties to make economic decisions. Working in small groups, students research an Australian company and perform basic ratio analysis and interpretation of the financial statements in relation to the decisions commonly made by external users. During tutorial sessions, students make group presentations of their analysis and interpretation and make recommendations to a potential investor or lender.

Examination is made of single-entry accounting systems, and accounting reports are prepared using a single-entry accounting software program such as Cashflow Manager, using a case study approach. Single-entry accounting systems are compared to double-entry accounting systems.

The design of computerised accounting systems is investigated to discover how accounting functions are accomplished in a computer-based system, the components that make up the system and the interactions necessary to make the system work. This includes reviews of the following concepts: manual systems versus computerised accounting systems, manual subsidiary ledgers and module integration within computerised accounting systems. Subsystems that are analysed are: i) the cash receipts and disbursements subsystem which consists of accounts receivable, accounts payable and payroll; ii) the sales and purchases subsystem; and iii) the financial accounting subsystem which consists of the general ledger and financial statements.

Through the use of case studies, the conceptual foundation of the integrated structure of computerised accounting systems is enhanced by the ‘hands-on’ installation and use of two different accounting software packages in a small business environment. Students interpret, analyse, solve and post different accounting transactions to develop an advanced level of proficiency and expertise in maintaining data and providing computer-produced reports.

The strategic issues and risks associated with the acquisition of accounting software and investments in IT is investigated including, current and future trends in accounting software and the principles of accounting software selection for small, medium and large organisations. An evaluation of different accounting software packages is undertaken and the advantages and disadvantages of each is compared and contrasted. The subject concludes with the application of the knowledge gained to assist management in the selection and implementation of an appropriate accounting software system.

References

Prescribed Texts


Supplementary Texts


Web Sites


MAA 122 Management Accounting Fundamentals

Pre requisite/s

GFA 111 Accounting Principles

Co requisite/s

None

On completion of this subject students should be able to:

- explain the role and responsibilities of the management accountant and contrast to other accounting roles in an organisation;
- analyse the nature of costs and their application in different environments and for diverse purposes;
- analyse cost flows in a manufacturing environment;
- apply costs to inventory in service, retail and manufacturing organisations;
- prepare a range of budgets including the master budget;
- manage working capital requirements.

In this subject students are introduced to the information requirements of the internal users in the organisation. Students analyse the role of the management accountant in the provision of this information and contrast this role with other key accounting roles, such as the financial accountant and systems accountant.

Students analyse the concept of different costs for different purposes. This incorporates a review of direct and indirect costs, product and period costs, overhead costs, controllable and non controllable costs, variable, semi variable and fixed costs. The concept of relevant range in relation to fixed costs and the use of the high low method or regression analysis to isolate components of semi variable costs are examined.

Students describe and account for cost flows in a manufacturing environment. This includes direct material, the costing of direct labour and the application of overheads. The selection of the appropriate cost driver for the business or department is reviewed. General journals are prepared to record inventory related transactions using both a general ledger and a subsidiary ledger. A manufacturing budget is prepared by department, and service departments are reallocated to production departments using direct, step down and reciprocal methods. Two variance-analysis is conducted on overhead. A Manufacturing Statement is prepared to calculate the costs incurred in the manufacture of inventory.
Students review the documents required in a manufacturing environment as part of the accounting and internal control system that protects the organisation's assets.

The requirements of the Accounting standards in relation to inventory costing, the recognition of obsolete inventory and the disclosure requirements are examined. Students review periodic, specific identification and perpetual inventory recording methods, and acceptable valuation methods including First In First Out and Weighted Average.

Students prepare and contrast direct and absorption costing approaches and reconcile the two methods. The advantages and disadvantages of each method are analysed.

Cost Volume Profit analysis is used to assist in decision making. The strengths and limitations of this tool are reviewed.

Students study the need for budgets, and their purposes within an organisation. Budgets ranging from the revenue budget, purchases, production, manufacturing overhead, labour, operating expense, cash flow, profit and loss to the balance sheet are prepared. Students review the use of responsibility centres and flexible budgets in the context of budget preparation. Students consider the probable reasons for variances. Students prepare and control budgets by considering the role of the assumptions that are made and the behavioural aspect of budgets. The historical budgeting approach of annual budgets is compared with more current trends of rolling budgets and zero based budgeting. Excel is incorporated into this component of the course.

Inventory is a major current asset. Students examine techniques to control the level of inventory on hand. These include Economic Order Quantity and Just in Time. Students also review techniques to control accounts receivable – the other major current asset.

References

Prescribed Text

Supplementary Texts


**Web Sites**

www.aasb.com.au

www.cimaglobal.com

www.cpaaustralia.com.au

www.icaa.org.au

www.ifac.org

www.nia.org.au
MOR 112 Communication in the Modern Organization

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

- recognise the importance and complexity of effective communication within modern business organizations;
- assess and evaluate the types of communication strategies used within modern businesses;
- select and design appropriate communication strategies for particular business situations;
- apply the concepts of appropriate verbal and non-verbal communication to a range of business situations in which an Accountant operates;
- analyse the role of perception in communication across an organization;
- develop relevant research techniques;
- analyse and synthesise the components of a business report.

This subject provides students with an in-depth study of the nature of effective communication processes, both oral and written. It commences with an overview of various communication models including management information networks, formal and informal communication channels and team networks. Workshop and tutorial sessions allow students to apply these models in role-plays using hypothetical situations.

The concept of verbal and non-verbal communication is explored in some depth. The role of perception in dealing with communication issues in an organization is discussed. The potential issues faced by an Accountant in dealing with a range of people in an organization and the requirement to communicate up, down and laterally both inside and outside an organization are analysed. Particular importance is placed on the role of body language in
dealing with a wide range of employees, clients and customers. Students are introduced to a formal process of effective oral presentations and prepare a series of formal and informal presentations on appropriate topics such as improving customer service, increased efficiency in work output, dealing with either growth or contraction of the business.

Appropriate strategies are examined for dealing with one-on-one staff communication in a range of situations with which an Accountant may need to deal, for example a performance review issue or conflict resolution between subordinate staff, and students demonstrate the capacity to deal with such issues in a sensitive manner. Conflict resolution techniques are explored through role plays in hypothetical situations.

The appearance and content of written communication is vital for a modern business organization. Students are provided with an overview of the purpose of written communication i.e. provision of factual information, for example in an Annual Report or similar, provision of a persuasive message to staff sent from a Chief Executive Officer and provision of information for a media release which may contain elements of both fact and persuasion. Such communication may be via email, by memorandum, formal letter or in a report. Students are exposed to a range of the written communication documents relevant to the purpose of an Accountant and analyse their constituent elements, i.e. purpose, content, sequence, structure and style. They assess whether these documents have achieved their stated purpose, and/or produced unintended consequences. They then prepare a range of written communications for different purposes, selecting the most appropriate structure and style for each and justifying their choice in each situation.

Components of business reports are analysed in detail to expose students to the essence and relationship between the components of a business report and the strategies used in developing outlines. Working in small groups, students research a given topic for a business report and construct the report from their findings, demonstrating the ability to organise ideas logically using appropriate sentence and paragraph structures. Relevant and useful graphics, statistics and charts are inserted as necessary. They prepare samples of executive summaries, footnotes and bibliographies. During tutorial sessions, working in the same groups, students make oral presentations of their research findings, drawing conclusions and making recommendations using appropriate audio-visual and electronic resources.

References


**Journals**

- *Applied Communication Research*
- *Australian Journal of Management*
- *Australian Journal of Public Administration*
- *International Journal of Media Management*
- *Public Administration and Management: An Interactive Journal*
PRW 111 Business Technology Management 1

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

- integrate a broad range of software applications and advanced administrative hardware for completion of administrative tasks;
- analyse the elements of a variety of documents;
- assess the requirements for administrative hardware resources in a business environment;
- evaluate a business problem and produce a technological solution;
- identify the Occupational Health and Safety risks of individuals in an administrative environment and develop a risk report.

This subject introduces students to a variety of software applications - Word, Excel and Powerpoint - to solve specific business problems encountered by an Accountant in the course of his/her daily duties. The software applications are used in an integrated approach to develop an appropriate solution, combining the study of Microsoft Office software, intranet, computer networking and the internet. Students employ critical thinking through the use of case studies to demonstrate efficient manipulation of computer packages.

Students analyse a range of business documents in order to determine different format requirements and to accurately store and access the documents. They also assess the degree and type of protection required to maintain confidentiality. Through these processes they enhance their capacity to develop, edit, proof read and revise a range of documents.

Throughout this subject, critical attention is given to the development of technical solutions for a variety of business problems using a range of software applications in a cost efficient manner. Existing templates in these software packages are used to develop documents and to complete tasks within prescribed production times. The communication network, essential to an Accountant, is examined and the appropriate communication medium is determined.
The operation and performance of a variety of administrative hardware is compared. New developments and anticipated trends in each area are investigated. Students compare and contrast how administrative hardware assists in the completion of tasks. Students examine in detail the cost, maintenance requirements, depreciation allowances, training and support for the hardware and determine the appropriateness of equipment for a given situation.

Practical demonstrations are given in the areas of Microsoft Office software, the intranet, the internet and advanced administrative hardware.

Students analyse a business problem and determine the most appropriate software and hardware solutions for the efficient completion of the task.

Through the use of case studies, the key features of Occupational Health and Safety legislation, codes of practice, governing regulatory bodies and Occupational statements in awards and enterprise bargaining agreements are examined. Students assess individual Occupational Health and Safety risks in a number of administrative work environments.

The elements of meeting records are analysed and appropriate documents developed for distribution. New templates are developed, or existing ones modified and utilised for this purpose.

References

*EBook Solutions*, Thomson Course Technology. (online resource)

SAM (Skills Assessment Manager) for Microsoft Office XP, Thomson Course Technology or TOM (Training Online Manager) for Microsoft Office XP, Thomson Course Technology. (online resource).


Magazines and Journals
Office Pro Office Solutions PC World Australian Technology.
GFA 102 Financial Accounting Fundamentals

Pre requisite/s

GFA 111 Accounting Principles

Co requisite/s

None

On completion of this subject, students should be able to:

- understand the measurement issues relating to selected elements of the Financial Statements;
- distinguish between provisions, liabilities, commitments and contingent liabilities;
- recognise and measure asset impairment;
- account for the revaluation of assets;
- disclose assets and liabilities in accordance with Australian Accounting Standards;
- analyse specific transactions - research and development, borrowing costs;
- account for partnerships

In this subject, students analyse the key elements of the Balance Sheet and consider the measurement issues relating to each element and the associated reporting requirements. The concept and implications of the reporting entity are examined.

One of the key elements considered is the Asset section of the Balance Sheet. In this area property, plant and equipment and intangible assets are reviewed in depth. The recognition criteria of both types of assets and also rules relating to de recognition are discussed. The initial and subsequent measurement issues relating to property, plant and equipment are covered. This includes analysis of the asset revaluation standard and also alternative depreciation approaches. The disclosure requirements relating to property, plant and equipment, asset revaluation and depreciation are addressed.

Students analyse the key characteristics of intangible assets. In tutorials the ability to control the intangible asset and the measurement problems associated with this type of asset are subjects of discussion. The difference between internal and external intangible assets; and intangibles with finite and infinite lives is taught. The difficulty of accounting for costs that may be classified as expenses or assets – borrowing expenses, research and development – depending on the surrounding circumstances are also examined in relation to relevant accounting standards.
As it is a Corporate Law requirement that assets not be valued above their realisable value, in practical settings students investigate methods of determining asset values.

The approaches for recognising asset impairment are analysed. This is particularly important for intangible assets such as goodwill, but students also review accounts receivables, inventory, investments and fixed assets.

The focus of the subject then moves to the liability section of the Balance Sheet. The accounting standards are examined to determine the correct valuation and disclosure of provision accounts. The classification of leases as either operating or finance and the associated treatment and presentation in the Balance Sheet is examined. Students calculate the interest expense and repayment portions of finance lease payments using the net present value method.

An examination is made of the categorisation of after “balance day” events into those providing elucidation of the business situation at balance day, and those that relate to the subsequent financial year. The disclosure requirements of each type of event and of material commitments are investigated.

The partnership form of business ownership is examined. Students study the entries necessary to form a partnership, admit a new partner, appropriate the profit of the partnership and to dissolve the partnership in accordance with the Partnership Act.

Using actual and/or hypothetical accounts students apply the major standards affecting the measurement and disclosure of the elements of the Balance Sheet and in the Notes to the Accounts.

References
Prescribed Text

Supplementary Texts


Willis, D. 2003, Introductory Accounting, Pearson Education, French’s Forest, NSW.


**Websites**

- [www.icaa.org.au](http://www.icaa.org.au)
- [www.ifac.org](http://www.ifac.org)
- [www.nia.org.au](http://www.nia.org.au)
GFA 231 Corporate Accounting

Pre requisite/s

GFA 102 Financial Accounting Fundamentals

Co requisite/s

None

On completion of this subject, students should be able to:

- distinguish between the different types of companies, and the rules relevant to each arising from the Corporations Legislation, Accounting Standards and Australian Stock Exchange;
- account for the issue, forfeiture, and buybacks of share capital;
- account for the appropriation of profits after the recording of the income tax transactions;
- prepare entries to liquidate a company;
- analyse different business combinations – inter corporate investment, equity accounting, joint venture and consolidation;
- produce a set of appropriately classified financial reports for a single entity and a consolidated group, incorporating notes for a Reporting Entity.

In this subject, students are introduced to the corporate entity. The legal nature, history and advantages of this type of entity are discussed. Students discover the different types of companies and their associated legal and reporting requirements. Different share types and their respective entitlements are covered. The administration of a company and the role and responsibilities of Directors and Shareholders are analysed.

Students study the formation of companies, the types of share issues (private placement, subscriber, initial and public issues, convertible notes) and the recording of those issues. The rules relating to disclosure documents and their issue, and the treatment of unpaid calls and the subsequent forfeiture of shares are also explained. Students understand the accounting treatment of costs relating to the formation of a company and of subsequent share issues.

The consequences of the corporate entity’s requirement to pay tax are discussed. The accrual method of Tax Effect Accounting using the Balance Sheet approach is covered in accordance with the Australian Accounting Standard. The dividend imputation system is also examined.

Students will cover the Profit and Loss Appropriation account and are introduced to the entries required for dividends – interim and final -bonus share issues and transfers to and from revenue reserves. The sections of the
Corporations Law relevant to the calculation of asset values, and the
distribution of dividends are identified and applied using practical examples.

Students identify companies who are reporting entities and contrast their
reporting requirements with non reporting entities. The disclosure
requirements required by reporting entities under the Accounting Standards
are examined and applied. This includes the Income Statement, Balance
Sheet, Statement of Shareholders Equity, Statement of Cash Flows and
Notes relevant to all these reports. Revenue and expense notes, share
capital note and inter corporate investment note are incorporated in this
subject. Students also determine the additional requirements for listed
companies.

Students identify and contrast different types of business amalgamations and
combinations. The accounting method for one type of inter corporate
relationship – consolidation is covered in depth. Consolidation accounting
covers wholly owned subsidiaries, minority interest and intragroup
transactions. The treatment of purchased goodwill is an integral area in this
topic.

The Corporations Law relating to the liquidation of a company is analysed
and the accounting entries required to comply with the law are studied.

References

Prescribed Texts

Leo, K., Hoggett, J., Sweeting, J., & Radford. J. 2005, Company Accounting,
6th edn, Wiley, Australia.

Alfredson, K., Leo, K., Picker, R., Pactor, P. & Radford, J. 2005, Applying
International Accounting Standards, Wiley, Australia

Supplementary Texts

Sims, M., Clift, B. 2001, Australian Corporate Accounting: The Formation,
Expansion & Dissolution of Companies, McGraw Hill, Australia.

Wiley, Australia.

Australia.

Wiley, Australia.

Websites

www.aasb.com.au
www.cpaaustralia.com.au
www.icaa.org.au
www.ifac.org
www.nia.org.au
MBA 232 Business Finance

Pre requisite/s

MAA 122 Management Accounting Fundamentals

Co requisite/s

None

On completion of this subject students should be able to:

- demonstrate an understanding of the concept of cost of capital and the effect of risk on the cost of capital;
- identify the major investment and financial decisions made by managers of business entities and explain role of financial markets and the concept of market efficiency;
- examine the mathematical techniques used to derive values for concepts of price, return, time and risk of financial instruments and net present value and internal rates of return;
- demonstrate an understanding of the concepts of risk and return, the risk return trade off and methods of measuring risk and that diversification can be used to reduce portfolio risk;
- contrast the benefits of using equity as a source of finance against that of the main effects of using debt finance and explain the effects of financial leverage;
- analyse the role of financial intermediaries, instruments and markets in facilitating the flow of funds in capital markets.

This subject commences with an introduction to the financial decisions made by managers of a business involving the acquisition of funds and the subsequent effective use of those funds to generate cash flows with the ultimate objective of maximizing company size, profit and share price. Students analyse the major financial decisions relating to finance – dividend policy, working capital funding and project finance.

Students study the mathematical techniques used in the calculation of simple interest, compound interest, discounting and the different types of annuities. Students also learn how to:

- distinguish between present and future values;
- convert annual percentage interest rates and effective rates and to calculate yield on an investment;
- derive net present value and internal rate of return leading to optimal investment decision making.
Investment in shares and bonds and fixed interest instruments are examined to see how they have performed historically in terms of risk and return. Students explore concepts of risk and return and analyse what is meant by these terms and how risk and return can be measured. Students also investigate the concept of diversification and systematic and unsystematic risk and learn how unsystematic risk can be diversified away.

Through analysis of a series of case studies students demonstrate a working knowledge of the role of principles, concepts and practices in financial institutions, instruments and markets, in facilitating the flow of funds from investors to the business sector.

The advantages and disadvantages of using internal equity and shareholders funds as sources of finance are analysed and contrasted with the main effects of using debt finance in the acquisition of funds. Students are then required to explain the effects of financial leverage and distinguish between business risk and financial risk. Students determine appropriate sources of finance for different corporate needs.

Students analyse the concept of the cost of capital and the effect of risk on the cost of capital. Students also estimate the cost of each source of capital and combine these costs into a weighted average cost of capital for the company.

References

Prescribed Text

Supplementary Texts
Australian Financial Review
The Age
Australian


Journals
RBA Bulletin
Charter, Institute of Chartered Accountants.
Financial Planning, Financial Planning Association

Centrelink - quarterly publication of benefits

InTheBlack, CPA Australia

Websites

www.apra.gov.au
www.asic.gov.au
www.asx.com.au
www.rba.gov.au

The above are web sites of industry regulators, government institutions and industry associations. Students should also refer to web sites of leading fund managers, investment bank, major trading banks and insurance companies.
POR 113 Organisational Behaviour and Design

Status

Accredited in Holmesglen Bachelor of Business (Executive Administration) degree.

Pre requisite/s

None

Co requisite/s

None

On completion of this subject, students should be able to:

• explain the concepts of organisational behaviour and organisational culture;
• analyse the work of selected Organisational Behaviour theorists;
• interpret patterns of individual behaviour and motivational factors in the work environment;
• explain the basis of organisational design;
• assess formal and informal organisational structures;
• assess the use of power and politics in organisations in both the public and private sectors;
• evaluate some important issues Australian organisations are likely to face in the future and speculate on the changes businesses will have to implement to retain a competitive position.

The focus of this subject is an examination of the aspects of Organisational Behaviour that are relevant in an Australian organisation. The subject begins with an overview of the historical background of Organisational Behaviour as well as its relationship with other disciplines such as Economics, Politics, Psychology, Sociology and Information Technology.

Students analyse the factors that are critical in influencing individual behaviour patterns. Biographical characteristics, ability, personality and attitude to learning are all examined. Students then analyse motivation and perception in order to determine how they help account for individual differences in behaviour. The link between perception and individual decision-making is examined. Students are encouraged to examine how their own patterns of perception are formed and how this affects their decision-making processes. Students are introduced to different theoretical perspectives on motivation. They are required to demonstrate a clear understanding of the content and process theories of motivation and what role they can play in shaping perception, attitudes, values, personality and
performance. Taylor’s Scientific Management and Mayo’s Human Relations approach are examined and their influence on the modern workplace noted. More recent theorists such as Maslow, McGregor, Hertzberg and McClelland are compared and students are encouraged to extrapolate their theories in considering what motivates people in the workplace. In particular students are encouraged to identify what motivates them most strongly in the workplace. Students assess the connection between dominant theories of motivation and workplace culture.

Students then examine the process of organisational design. They consider patterns of organisational structure, the division of labour, spans of managerial control and staff versus line authority. Implications of the recent trend towards flatter structures are examined. The merits and de-merits of formal and informal uses of power and politics are analysed and compared. Case studies and role-plays are used to allow students to experience the use and abuse of power in both the private and public sectors. The conflicting demands that power and politics in an organisation may place upon personnel are carefully considered. The notion of many organisations having a legitimate system and a shadow system (Stacey, 1996) is related to the role of the Accountant and students are invited to identify true bases of power. The concept of organisational culture and its relationship to the change process is examined to determine when change can succeed. Students compare different types of organisational structures in both the public and private sectors, analyse the effects of restructuring and aligning structure to organisational goals, strategy and outcomes. The impact of change on the structure of an organisation is debated and case studies are used to demonstrate the implications of the restructuring process.

Students identify significant issues likely to face Australian organisations in the future by analysing organisational and societal trends over the last decade. Students are encouraged to examine case studies of live organisations in the private and public sectors in order to extrapolate trends. These include a range of current social, economic, political and technological issues. Students compare different ways in which organisations can design work and evaluate the merits of these based upon a range of internal and external factors. Students speculate, on the basis of recent trends, on how the role of the Accountant in Australian organisations will evolve in coming years.

References

Daft, R. 2004, Organizational Theory and Design, 8th edn, Thomson South Western, USA.


Tovey, M. D. 2001 *Managing Performance Improvement*, Prentice Hall, NY.


**Journals**

- Academy of Management Journal
- Administrative Quarterly Review
- Asia Pacific HRM
- Harvard Business Review
- Journal of Applied Psychology
- Journal of Organizational Behaviour
- Organization Studies
LEG 234 Taxation Law

Pre requisite/s

*BUE 114 Business Law*

Co requisite/s

None

On completion of this subject, students should be able to:

- identify the fundamental concepts associated with the taxation of income in Australia;
- critically assess the framework and operation of taxation law in Australia, including income tax legislation, decided cases and other tax authorities in determining a taxpayer's liability to taxation;
- apply the principles of taxation to practical situations;
- calculate taxable income and liability to income tax of individuals, companies, trusts and superannuation funds.

In this subject students are introduced to the principles underlying the taxation of income in Australia. Students are provided with a detailed understanding of the concepts and practical application of Australian taxation law.

This subject commences with an overview of the historical development and current framework of the Australian taxation system and examines the legislative framework of taxation. Students examine the prevailing income tax rates and Medicare Levy and the calculation of net tax payable.

Students are exposed to the concepts of assessable income, source of income, mutuality, and residency for taxation purposes. Key concepts relevant to assessable income such as derivation of income, ordinary income, statutory income, income from personal services, retirement benefits, lump sum termination payments, capital receipts, capital gains, business income, trading stock, foreign income and exempt income are analysed critically. A further detailed analysis is made in relation to both STS taxpayers and capital gains and capital losses including asset acquisitions and disposals, cost base of assets, exemptions, CGT concessions, methods of calculation and special assets. The meaning and nature of exempt income is investigated.

Students investigate the concept of deductions, identify the types of deductions including general and specific deductions for business and non-business taxpayers, determine the timing of deductions, substantiation of
deductions, treatment of tax losses, superannuation, and decline in value (depreciation).

Students examine tax offsets, rebates and tax credits and the calculation thereof, including franking credits, personal tax offsets, zone rebate, lump sum rebates and other offsets.

Analyses and demonstrations of the taxation of entities, including the tax treatment of partnerships, companies, trusts, and superannuation funds are undertaken.

Students are introduced to aspects of taxation administration such as self assessment of returns, collection mechanisms, tax offences and penalties, record keeping, assessments and amendment of income tax returns, and the Commissioner’s right of access and investigative powers.

The calculation of taxable income and tax payable for all entities to meet legislative and reporting requirements is conducted.

References
Prescribed Texts


Supplementary Texts


Barkoczy, S, 2005 *Core Tax Legislation and Study Guide*, CCH Australia, Sydney


The Accountants’ Book of Rates 2004/05, National Tax & Accountants Association Ltd, Melbourne.


Major services (loose-leaf pages, CD-Rom or on-line)

Australian Tax Practice, Tax Guide

Australian Tax Practice, Commentary

CCH Australian Capital Gains Planner

CCH Australian Income Tax Legislation

CCH Australian International Tax Agreements

CCH Federal Tax Reporter

CCH Federal Income Tax Reporter (relates to 1997 Act)

CCH Income Tax Bills

CCH Income Tax Guide
CCH Income Tax Rulings
Case reports

*Australian Tax Practice*, Butterworths

*Australian Tax Reports*, (ATR)

*Commonwealth Taxation Board of Review Decisions* (CTBR and CTBR (NS)), Butterworths,. 

*Australian Tax Cases* CCH, (ATC).

*Commonwealth Law Reports* (CLR) (High Court decisions).

Journals

*Australian Tax Forum, Sponsored by the Taxation Institute of Australia.*


*Charter*, The Institute of Chartered Accountants in Australia.

Conference papers, *The Australian Tax Research Foundation*.

*InTheBlack*, CPA Australia.

*Taxation in Australia*, The Taxation Institute of Australia.

*The Tax Specialist*, The Taxation Institute of Australia.

*Weekly Tax Bulletin*, Thomson ATP.

Websites

www.ato.gov.com.au
MAA 242 Advanced Management Accounting

Pre requisite/s

MAA 232 Business Finance

Co requisite/s

None

On completion of this subject, students should be able to:

- allocate costs to inventory using a range of costing methods – job costing, process, joint, activity based, operation and standard costing;
- evaluate capital investment using a variety of techniques;
- analyse the issues involved in pricing decisions;
- evaluate special decisions relating to inventory production and sales;
- appraise a company’s performance using a range of tools that incorporate financial and non financial performance indicators.

In this subject students analyse different costing systems used by manufacturing, retail and service businesses. These include job costing, process costing, activity based costing, joint costing, operation costing and standard costing.

Students identify the most appropriate costing system for a business and record the transactions using general journal in a single ledger and dual ledger system. Students account for normal and abnormal spoilage as relevant in each method. Students calculate the unit value of finished inventory, cost of goods sold and the value of closing work in progress.

The selling pricing of a business’ goods or services is critical to its continued existence. Students describe the major influences on pricing decisions. Consideration is given to the product life cycle and different pricing strategies. Requirements of the Trade Practices Act in relation to pricing are also reviewed.

Students also consider pricing and costing for special orders or one off situations. Students examine the concept of relevant information, excess capacity and sunk costs and non financial factors that affect decision making in these situations. These techniques are also applied to factory decision making in relation to production and further processing decisions and value of further expenditure.

The importance of capital budgeting is reviewed. Students analyse capital projects and investments using a variety of evaluation methods. These methods include the Net Present Value, Internal rate of Return, Accounting Rate of Return and The Payback Method. The strengths and limitations of each method are reviewed. The variables included in the analysis include
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determination of cost of capital, installation costs, depreciation (using several acceptable methods), income tax and determination of cash flow timing. Students analyse suitable funding alternatives for capital investment projects.

Students examine and apply financial and non financial performance measures of company or business unit. There are a number of financial measures available to judge the performance of an investment centre or company. The advantages and disadvantages financial measures (such as the return on investment, residual income approach, measures of shareholder value) are reviewed. As it is covered in earlier units, ratio analysis of the company’s performance is reviewed.

Non financial measures of evaluating business performance are examined. These include any key performance indicators relevant to a business. These made be customer satisfaction, number of defects or accident reports. In particular, the balance scorecard is reviewed.

Students analyse the principles involved in benchmarking to improve performance and measures for improvement are examined.

References
Prescribed Text

Recommended Reading


Websites

www.aasb.com.au
www.cimaglobal.com
www.cpaaustralia.com.au
www.icaa.org.au
www.ifac.org
www.nia.org.au
BUS 243 Taxation Practice

Pre requisite/s

LEG 234 Taxation Law

Co requisite/s

None

On completion of this subject, students should be able to:

• identify and explain the legislative framework relating to goods and services tax (GST) in Australia and apply the law in factual situations,

• identify and explain the operation of fringe benefits tax legislation;

• evaluate and analyse the principles of tax planning for individual and business taxpayers,

• review and apply taxation law in relation to international transactions;

• review and apply taxation law in relation to child support assessments;

• apply the principles of taxation to factual situations including preparing business activity statements, and the preparation of and lodgement of income tax returns of taxable entities electronically.

In this subject students examine the operation of goods and services tax legislation. Students analyse the key features of GST law, the liability to pay GST, registration, GST free supplies, input taxed supplies, taxable supplies, creditable acquisitions, tax periods, compliance, the impact of GST on business, and accounting for GST transactions. The operation of taxation law in relation to Business Activity Statements is reviewed. Students complete Business Activity Statements from data provided in case studies. The consequences of not complying with GST legislation are studied.

The law in relation to fringe benefits tax is examined as well as the practical calculation of fringe benefits for tax purposes and the calculation of fringe benefits tax payable on fringe benefits.

The difference between tax avoidance and tax evasion is examined critically. Students analyse basic tax planning techniques and apply these techniques to case study scenarios. Part of this process involves an analysis of the legislative tax avoidance provisions and case law.

The taxation of international transactions, including the operation of the foreign income accruals regime is analysed. Students examine the effect of this regime on controlled foreign companies through analysis of case studies.
In tutorial sessions, students examine the operation of the child support assessment scheme, including the calculation of child support liability, the liability of parties to a child support assessment, income and child support thresholds and employer obligations.

Students receive instruction on the use of a commercially available taxation software package used for electronic lodgement of income tax returns. In practical tutorial sessions, students are given the opportunity to use a tax software package to prepare sample taxpayer income tax returns to the point of being ready for lodgement.

References

Prescribed Texts


Supplementary Texts


Kenny, P. Lexis Nexis Concise Taxation Legislation, 2005, LexisNexis, Chatswood, NSW.


Major Services (loose-leaf pages, CD-Rom or on-line)
- *Australian Tax Practice, Tax Guide*
- *Australian Tax Practice, Commentary*
- *CCH Australian Capital Gains Planner*
- *CCH Australian Income Tax Legislation*
- *CCH Australian International Tax Agreements*
- *CCH Federal Tax Reporter*
- *CCH Federal Income Tax Reporter (relates to 1997 Act)*
- *CCH Income Tax Bills*
- *CCH Income Tax Guide*
- *CCH Income Tax Rulings*

**Case Reports**

Australian Tax Practice, Butterworths, *Australian Tax Reports (ATR)*.

Butterworths, *Commonwealth Taxation Board of Review Decisions (CTBR and CTBR (NS))*.

*Commonwealth Law Reports* (CLR) (High Court decisions).

**Journals**

*Australian Tax Forum*, Sponsored by the Taxation Institute of Australia.


*Charter*, The Institute of Chartered Accountants in Australia.

Conference papers, ‘The Australian Tax Research Foundation’.

*InTheBlack*, CPA Australia.

*Taxation in Australia*, The Taxation Institute of Australia.

*The Tax Specialist*, The Taxation Institute of Australia.

*Weekly Tax Bulletin*, Thomson ATP

**Websites**

www.ato.gov.com.au
LEG 244 Corporations Law

Pre requisite/s

LEG 234 Taxation Law

Co requisite/s

None

On completion of this subject, the student should be able to:

- compare and contrast the different forms of business associations that operate within Australia, with particular emphasis on the attributes of various types of companies;
- analyse and interpret the legal concepts of limited liability and corporate personality;
- review the incorporation process and the formation of a corporate constitution;
- identify the sourcing and regulation of corporate finance;
- analyse the internal structure of corporations including the legal responsibilities of directors and officers and the legal protection afforded to shareholders;
- review the aspects of corporate insolvency and the process of winding up a corporation;
- review critically the history and constitutionality of Australian corporations law.

In this subject students are presented with an opportunity to analyse the legal framework in which a corporation operates in Australia. The subject commences with an overview of the legal and commercial attributes of business associations inclusive of sole traders, partnerships, joint ventures, trusts and franchises with a detailed emphasis on the various types of companies authorised to operate in Australia. This includes the study of companies as classified by liability and those classified by membership, primarily public companies and large and small proprietary companies.

A retrospective study is offered of the historical development of corporations law in Australia including an analysis of the constitutional basis of companies legislation. The relationship between legislation regulating trading practices and corporations pursuant to sec 51(xx) of the Australian Constitution is explored.

Throughout the subject, emphasis is placed on the limited liability afforded pursuant to the separate legal personality of a corporation. Students critically analyse the legal relationship between a corporation and third parties,
comprising a corporation’s capacity to sue and be sued, to own property, to enter contracts, the extent of liability and the lifting of the corporate veil.

The legal procedure involved in establishing a corporation is reviewed including the issuing of a company name and registration number and the method of governance of a company, via either a constitution or a reliance upon the “replaceable rules” as explained in the Australian corporations legislation. Students overview the responsibilities of corporate regulatory bodies, inclusive of the Australian Securities and Investments Commission.

To appreciate the financial aspects of an Australian corporation, students investigate the sources of corporate finance such as the raising of share capital, classes of shares and the issuing of debentures. This study extends to an analysis of the legal regulation of corporate membership, the rights of shareholders in respect to shares owned and the function of the Australian Stock Exchange.

The complexity of the internal structure and organisation of a corporation is examined. This outcome presents an analysis of the appointment of a Board of Directors and the subsequent duties and liabilities of such directors and officers of the corporation. Students review the impact of such duties and liabilities upon shareholders and the remedies that may be sought by shareholders in the event of a breach. Students also identify the procedural requirements for general meetings, the formalities of operation and routine administrative and managerial issues attributed to directors.

To conclude the examination of Australian corporations law, students analyse the legal and administrative procedures for insolvency and winding up. This includes an investigation of the role of the court or creditor appointed liquidator and procedural formalities such as the order of payment of debts.

References
Prescribed Texts


Supplementary Texts


**Journals**

*Australia’s Top 500 Companies*

*Commonwealth of Australia Gazette: Australian Securities and Investment Commission.*
Videos


Websites
www.asic.gov.au
www.asx.com.au
www.ato.gov.au
www.comlaw.gov.au
www.fed.gov.au
POR 233 Strategic Innovation and Change

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

POR 113 Organisational Behaviour and Design

Co requisite/s

N/A

On completion of this subject, students should be able to:

- examine the nature of change in the context of a modern organization;
- analyse the role and skills required of the Accountant in the change process;
- select the focus of change management processes based on structural, systems and cultural approaches;
- analyse emerging technologies and their impact on change and innovation in the information economy;
- evaluate management strategies to implement change and to encourage innovation in public and private sector organizations;
- debate the processes and strategies of selected organizational change and innovation efforts.

The subject commences with an examination of change drivers. External influences such as technology, globalisation of labour and financial markets are examined, as are internal influences such as leadership, knowledge and risk management (Dunphy, 2003). Change and innovation management theories are explored, along with the emerging nature of organizations as learning communities (Lewin, 1947; Kline and Rosenberg, 1986; Argyris, 1990; Senge 1990; Tushman and Anderson, 1997). Case studies of several models of change processes are compared and the role of the Accountant is introduced.

The role of the Accountant is examined and analysed from three perspectives – as a change agent leading their own staff or colleagues, as a member of an organization undergoing change and as an Accountant supporting senior managers attempting to plan and implement change and innovation. Building on material covered in previous subjects, the role of the Accountant as a change agent for administrative staff is explored. This sets the background for an examination of the Accountant’s role in facilitating
senior management’s function in strategic, organization-wide change and innovation. Finally, the personal qualities and skills required of the Accountant during organizational change are examined and discussed.

The role of formal structures and processes is examined in detail and contrasted with a social construction of organizational structure (Hirschhorn, 2000; Whiteley, 1995). The concept of organizational culture is extended to touch briefly on cross-cultural perspectives in the global economy (Hofstede, 1991). Organizational change initiatives are examined using models such as business process re-engineering (BPR), Total Quality Management (TQM), the learning organization (Senge, 1990) and organizational congruence (Tushman and Anderson, 1997).

Emerging technologies and their impact on the pace of change in the information economy are introduced. Students review the impact of E-Commerce, the internet and Enterprise Resource Planning (ERP) systems. After examining a historical perspective on the impact of technology, students are asked to consider the implication of emerging technologies and the impact they will have on the organization of the future (Gupta and Sharma, 2004).

In seminar work, students are asked to reflect on change within either their own work organization or from a series of case studies. They develop criteria to assess how successful change and innovation strategies might be evaluated and relate these to a case study. This forms the basis for a critical analysis of the theory and practice of change and innovation in organizations and sets the preconditions for examination of a series of case studies presented in later tutorials.

Finally, students are asked to interpose key change and innovation variables in order to present alternative courses of action articulated during the case study analysis. Students participate in a series of debates where they are required to champion divergent perspectives illustrated through the case studies.

References

Prescribed Texts

Supplementary Texts


MOR 232 Public Relations Management

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

*MOR 112 Communication in the Modern Organization*

Co requisite/s

None

On completion of this subject, students should be able to:

- assess the role of public relations and marketing and their relationship to the culture and core business of public and private business entities;
- analyse the ethics governing the conduct of public relations and marketing within organizations;
- analyse the components of a public relations plan for business organizations;
- compare a range of strategies used in the relationship building process;
- design objectives and strategies for a public relations campaign;
- select appropriate public relations strategies for managing a range of crisis situations;
- evaluate the need for specific publicity campaigns.

The subject commences with an overview of the communication process as an essential component of the management of the public relations process in a modern organization. Key concepts in the study of communications are reviewed with an emphasis on writing skills.

The role of public relations within an organization is examined critically. In particular, the ethics of the content and conduct of public relations is debated. Students access a range of internal and external public relations exercises for analysis. Both hypothetical and real exercises (where possible) are examined. The agenda of each exercise is determined and the methods used to communicate the essential message are examined for consistency with the core business and publicly available mission statements of the organizations.

The key stages in the public relations process are examined. These stages – developing objectives, preparing a plan including a budget, implementation and evaluation are examined as a structure for use in developing and implementing public relations activities. A variety of case studies involving public relations campaigns of differing complexity – from voluntary organizations and businesses through to Government and Government
Departments – are examined critically. The objectives of each campaign are determined and the elements of planning and budgeting are examined. The manner in which the implementation of each plan is managed and the success of the plans is evaluated. The flow of information within the organization, the people involved, their roles and responsibilities, and the strategies devised to manage a range of possible crisis situations are examined to establish their effectiveness in minimising damage. The ethics, integrity and honesty of each campaign are scrutinised.

Given an appropriate scenario students devise the objectives for a public relations strategy, propose different methods of communicating the message, develop a strategy plan and associated budget, identify the roles of various staff and prepare an implementation plan. Methods of evaluating the strategy against the objectives are examined also. As part of this PR strategy, the CEO is to make a speech to clients - students research a given topic to provide suitable background material to support this speech. The effectiveness of the research and the background material in assisting the speech writing is evaluated.

The issue of relationship management and its importance for organizations is discussed. The dimensions of relationship management, i.e. internal/external, formal/informal, varying levels etc, and the role of Accountant in this process are outlined. The strategic importance of this role in facilitating ease of communication for the CEO both internally and externally is examined.

The process of managing media releases - the drafting, authorisation and distribution - is discussed. Consideration is given to the importance of developing contacts and relationships with the media and an analysis is made of how good media relations can assist in the management of crisis situations. The role of the Accountant in this process is discussed in detail.

The relationship between personal and corporate image is examined. Students identify the elements of both personal and corporate image. Through the use of case studies, students analyse the development of a corporate image and identify how the role of an Accountant might influence such an image. The various methods of marketing the image of a business are investigated and their impact on different sections of a business determined. The importance of co-operation between departments in the development and portrayal of the corporate image is debated. Students examine the influence of the corporate image on both internal and external activities.

Students assess the need for specific publicity in various organizations in both the public and private sectors and debate the worth of the view that there is no such thing as bad publicity. They identify the specific publicity requirements to cover particular situations and debate the methods by which publicity may be controlled. From a range of case studies students develop
appropriate copy for a publicity campaign and select the appropriate media placement giving consideration to the allocated budget. Methods for evaluating the effectiveness and therefore the success of the publicity campaign also are explored.

References

Prescribed Text

Supplementary Texts


Bachelor of Business (Accounting)
Course Code BACC07

GFA 351 Advanced Financial Accounting

Pre requisite/s

GFA 231 Corporate Accounting

Co requisite/s

None

On completion of this subject, students should be able to:

• explain the nature of extractive industries and account for their transactions in accordance with the accounting standard;

• account for foreign currency transactions;

• translate a set of financial statements relating to a foreign subsidiary into functional and presentation currencies in order to permit consolidation;

• analyse different business combinations – associates and joint ventures and apply the appropriate accounting treatment;

• analyse a company’s performance and report on its segments in accordance with Australian Accounting Standards;

• apply the recognition criteria and measurement criteria and, subsequently, account for financial instruments appropriately.

In this subject, students explore specific complex elements in the Balance Sheet and the Income Statement. As in the unit GFA 102 Financial Accounting Fundamentals, students investigate and apply the measurement issues inherent in the recording of specific transactions and apply the associated reporting requirements.

The impact of foreign currency transactions and intercompany investments on foreign entities are analysed. The difference between local, functional and presentation currencies and the rationale behind the choice of a functional currency is explained. Students translate financial statements into functional and/or presentation currency ready for consolidation, and record transactions that occur in a foreign currency – importing and exporting of inventory, borrowings, investments and the purchase of plant and equipment.

Two new forms of business investments - associates and joint ventures are analysed. The criteria for identifying associates are dissected. The principles involved in equity accounting relating to the initial purchase, goodwill, dividends, intercompany transactions and movements in reserves for associates are covered. Students prepare a set of financial statements incorporating an associate.

The characteristics of joint ventures are discussed. The different forms – jointly controlled operations, jointly controlled assets, incorporated and
unincorporated are examined. The recording of the joint ventures using both
the proportionate consolidation method and the equity method are taught.
Students debate the advantages and disadvantages of each method of
accounting for joint ventures and of the different types of joint venture.

Segment reporting provides more information about a company’s
performance. This enhances decision making by outside users of the
financial statements. Students study the requirements of the accounting
standards relating to segment reporting. In particular they distinguish
between a business segment and a geographical segment, primary and
secondary segments and apply the disclosure requirements.

The unique features of extractive industries as business organisations are
identified. How they incur costs relating to explorations, evaluation and
restoration that are specific to the industry are explored. The area of interest
method accounting method, and impairment testing of capitalised costs are
examined.

The concept and definitions relating to the area of financial instruments are
taught and are applied by students to specific examples. The concepts of
derivatives, compound financial instruments and hedge accounting are
incorporated into the subject. Students learn accounting for derivatives,
equity instruments, financial assets and financial liabilities. The main
recognition criteria and disclosure requirements of the accounting standard
are applied.

References

Prescribed Text

Alfredson, K., Leo, K., Picker, R., Pactor, P. & Radford, J. 2005, Applying
International Accounting Standards, Wiley, Australia.

Supplementary Texts

Leo, K., Hoggett, J., Sweeting, J., Radford, J. 2005, Company Accounting,
6th edn, Wiley, Australia.

Wiley, Australia.

Shield, R. & Hudlestone, J. 2007, Financial Accounting, Pearson Education,
Australia, French’s Forest, NSW.

(Due to the major change in accounting standards adopted on Jan 1 2005, there are few references currently available. More are expected to be available shortly).

Websites

www.aasb.com.au
www.icaa.org.au
www.ifac.org
www.cpaaustralia.com.au
www.nia.org.au
MAA 352 Accounting Information Systems

Pre requisite/s

MAA 242 Advanced Management Accounting

Co requisite/s

None

On completion of this subject, students should be able to:

- understand the role of hardware, software, telecommunication and network technologies, and people resources in a computerised accounting information system;

- develop practical ‘hands on’ knowledge and expertise in using flowcharting software in creating both system and document flowcharts for each of the basic business cycles;

- apply database concepts and techniques to design and construct functional accounting information system elements using relational database software, such as Microsoft Access;

- distinguish between decision support systems and expert systems and use spreadsheet software to construct planning and control models and perform data analyses;

- understand the design philosophy of enterprise resource planning (ERP), analyse the concept of business process re-engineering (BPR) and defend its use;

- analyse the relationship among ethical, social and political issues raised by information systems and the importance of adequate internal controls;

- demonstrate an understanding of the systems development life cycle and the accountant’s role in designing, developing, implementing and maintaining a system.

The subject commences with an overview of accounting information systems, their role in organisations and the impact of information technology on accounting systems.

Through the use of case studies, internet research and a group project/report, an analysis is made of the five components of the information system model, paying particular attention to the software (programs and procedures), hardware (machines and media) and network (communications media and network support) resources, and their implications for business managers and accountants. Examination of computer software includes basic features and trends in the major types of application and system software used to support enterprise and end user computing. Investigation of computer hardware includes trends and developments in microcomputer,
midrange, and mainframe computer systems; basic computer system concepts; and the major types of technologies used in peripheral devices for computer input, output and storage. The network component includes the study of telecommunications networks, applications, trends and technical telecommunications alternatives.

Examination is made of the different stakeholders of accounting information and how they use accounting information and interact with the accounting information system. The developments in web technologies, XML (eXtensible Markup Language) and XBRL (eXtensible Business Reporting Language) for providing financial reporting over the Internet is investigated.

Students are provided with an overview of systems documentation that explain how a system works and the importance of the accountant to have an appreciation of documentation tools in order to understand, evaluate and design information systems. Through the use of practical demonstrations, case studies and individual projects, students are provided with the opportunity to use flowcharting software to create process maps, data flow diagrams and systems flowcharts for the payment, revenue, general ledger and reporting cycles.

The importance of databases to accounting information systems is explored in some depth. Discussion of database theory and concepts include file systems and their limitations; the function of database management system software; advantages and disadvantages of the hierarchical, network and relational database models; data modelling using entity relationship diagrams; database design and normalisation; client-server systems; and design concerns for Accounting Information Systems such as backup procedures to protect data and contingency plans in the event of a natural disaster or other unplanned disruption to business. The theoretical component concludes with a discussion of object-oriented and multimedia databases, data warehouses and data mining.

Through practical demonstrations, ‘hands-on’ workshops, practice exercises, problems and small group discussions, students are introduced to Microsoft Access database management software and shown how to create tables to store information, display database contents, find answers to questions with database queries, use forms to enter data and print database reports. The final stage in the study of databases requires the student to apply database concepts and techniques to the specific challenge of building accounting information system elements, which include the revenue, purchase, payroll and production cycles. Advanced Microsoft Access enhancements such as custom buttons for simplifying database operations and VBA procedures for enforcing business rules and validating user input are also examined.

Decision support systems (DSS) are compared and contrasted with expert systems (ES). Using Microsoft Excel, students analyse case scenarios and apply analytical modelling activities that can be used for decision support, such as what-if analysis, sensitivity analysis, goal-seeking analysis and
optimisation analysis. Techniques include Data tables, Scenarios, Goal Seek, Solver, pivotTables and pivotCharts.

Students are introduced to the concepts, advantages and disadvantages of enterprise resource planning (ERP) systems, such as SAP’s R/3, which help companies integrate all facets of the business, including planning, manufacturing, sales and marketing. As new technologies, competition and general changes in the business environment all have an impact on business processes, many organisations are being confronted with the need to redesign their operations. Business process re-engineering (BPR) is one approach to this redesign and students examine the process of and critically evaluate BPR.

Real-world examples are used to demonstrate the importance of protecting computerised information and what organisations can do to protect themselves from computer crime and abuse; the importance of ethical behaviour within the environment of computerised accounting information systems; and issues relating to privacy. An examination is made of the importance of computer security and internal control procedures within accounting information systems, components of an internal control system are identified and control procedures analysed.

The subject concludes with an overview of systems studies, that is how to analyse, design, develop and implement effective information systems. Through the use of discussion questions, problems, internet exercises and case analysis, students are introduced to the four phases in the systems development life cycle; plan and investigate; analysis; design; and implementation, follow-up and maintenance.

References
Prescribed Texts


Supplementary Texts


BUS 353 Personal Financial Planning

Pre requisite/s

BUS 243 Taxation Practice

Co requisite/s

None

On completion of this subject students should be able to:

• assess the major components of financial plans developed in accordance with relevant and ethical standards;

• understand the reasons for using credit and evaluate the advantages and disadvantages of borrowing;

• understand the threat posed to any financial plan from unexpected loss and explain the benefits provided by life, disability, income protection, personal liability and property policies;

• analyse the role and operation of financial institutions, markets and instruments to develop a framework for investment and explain concepts of risk and return and the role of diversification in minimizing portfolio risk;

• explain the need for retirement planning by identifying the benefits from different types of superannuation funds and the benefits and the assistance to individuals and families offered by the social security system;

• understand the importance of estate planning to ensure that an estate is distributed in accordance with the wishes of the deceased;

• develop tax effective strategies to minimise tax liability.

In this subject students analyse the financial planning process. This procedure commences by determining the current financial situation and establishing the financial goals desired. Students identify and evaluate different financial strategies that will enable achievement of those goals. Students determine how to implement the best strategies to enable the achievement of goals. As trading conditions can be volatile in financial markets and as needs and goals can change throughout the financial life cycle, students learn to review periodically and revise financial plans.

The different reasons for using credit and the advantages and disadvantages of doing so are examined. Students focus on the types of debt or credit that is available in the market place and explore ways in which credit can be used wisely whilst avoiding pitfalls. Students examine how debt reduction and debt management can be used to enhance commitment to long term investment.
The development of a financial plan necessitates the mapping out of future goals and the development of strategies to attain those goals. The strategies put in place must be robust enough to be capable of adaptation to meet those goals. Students identify and evaluate potential risks and develop a comprehensive insurance plan that will provide appropriate protection at an affordable cost.

Investment in shares and bonds and fixed interest instruments are examined to see how they have performed historically in terms of risk and return. Students explore concepts of risk and return and analyse what is meant by these terms and how risk and return can be measured. Students explore the concept of diversification and systematic and unsystematic risk and learn how unsystematic risk can be diversified away.

Retirement planning, as one of the main aspects of financial planning, is addressed. Using retirement planning to provide an income upon retirement from the workforce is emphasised. The fact that the aged pension provides income support for the majority of retirees at present, but that with the aging of the population this level of social services support will not be able to be sustained in the future is studied. Students explore the different types of superannuation funds that exist, the various benefits offered by these funds and the concessional taxation regime that applies to superannuation pensions.

Whilst the focus of retirement planning is on creating a large enough lump sum to create an adequate superannuation pension, the reality that many individuals, particularly those who will soon retire relatively soon, will have to rely upon a mixture of superannuation benefits and social service benefits is considered. Students investigate the assistance provided to individuals and families by the social security system and the restrictions placed on those benefits.

Students examine the estate planning process and the various considerations and strategies that may be used to ensure that a person's estate is passed onto their beneficiaries in the most financially efficient and tax effective way possible. Students explore strategies to ensure that income taxation of the estate is minimised, capital gains taxation implications are considered, any pension eligibility is maintained and bequests reach the intended beneficiary/ies.

The objective of tax planning to arrange an individual's taxation affairs in such a way as to minimise taxation liability of an individual or the family unit is examined. Students develop an overall tax plan that incorporates strategies to take advantage of:

- income splitting, tax effective investments and capital gains rules so as to reduce assessable income; and
- maximisation of deductions and offsets so as to reduce taxable income.
References
Prescribed Text

Supplementary Texts


Journals
*InTheBlack*, CPA Journal

*Charter* ICAA Journal

*Financial Planning*, Financial Planning Association

Centrelink Quarterly Publication of Benefits

*Australian Financial Review*

*The Age*

*The Australian*

Websites

www.abs.gov.au  
www.accc.gov.au  
www.asfa.asn.au  
www.asic.gov.au  
www.asx.com.au  
www.ato.gov.au  
www.centrelink.gov.au  
www.cpaonline.com.au  
www.fpa.asn.au

The above are web sites of industry regulators and other government institutions and industry associations. Students should also refer to web sites of leading financial planning organisations, fund managers, investment banks, major trading banks and insurance companies.
POR 353 Contemporary Employment Issues

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Pre requisite/s

POR 113 Organizational Behaviour and Design

Co requisite/s

N/A

On completion of this subject, students should be able to:

- describe the key elements of Australia’s system of industrial relations including contemporary perspectives on the employment relationship, the contract of employment and the changing regulatory framework;

- analyse the emergence of a range of workforce models within the ‘new economy’ and evaluate their impact in terms of managing people resources;

- evaluate career management and development strategies from an organizational and individual perspective in the context of attracting, developing and retaining talented people;

- identify current trends in performance management and analyse their significance in building and maintaining organizational human capital;

- examine the current regulatory framework for equal opportunity and management of diversity and describe contemporary perspectives on these issues as they relate to the concepts of equity and improved organizational performance;

- assess emerging employment issues and their impact on contemporary businesses.

The subject commences with an overview of underpinning perspectives on the employment relationship, including unitary, pluralist, feminist and post-Fordist models (Teicher, Holland, and Gough, 2002). Australia’s current system of industrial relations is reviewed by exploring the change from the centralised to enterprise level arrangements under recent legislation. The role of the various actors within the system is examined in the context of the changing relationship between unions, state and federal governments and employers. The Workplace Relations Act 1996 is introduced and formal dispute resolution systems, including the Australian Industrial Relations Commission (AIRC) are described.

The changing nature of the meaning of work and the impact of globalisation, micro-economic reform and the shifting patterns of labour market
demographics form the backdrop for a detailed analysis of emerging workforce models. The concept of ‘flexibility’ is examined from the perspective of employment and functional distinctions. The nature of ‘core’ and ‘ peripheral’ workforce model is examined and various approaches to dealing with highly variable workloads are reviewed. The advantages and disadvantages of utilising outsourced labour hire, permanent part-time, and ‘internal’ temporary (or contract) employees are contrasted and evaluated. (Bendappudi et. Al., 2003; and Benner 2002). The concept of portfolio employment is introduced. The challenges facing the Accountant in terms of managing and co-ordinating resources are discussed and techniques to assist supervising in this type of environment are discussed.

Career management is discussed in terms of both the individual and organizational perspectives. From the individual perspective, suggested processes for organizations supporting Accountants in their careers are examined including: provision of feedback; career advice; information on career options; planning and negotiation; access to work experiences and access to skills development. Current organizational practices are then discussed, including segmented and corporately managed careers. Case studies from large corporate and public sector organizations are introduced to enable practical models to be examined and discussed. A strategic perspective on career management is then examined with people management policies analysed in terms of attracting, developing and retaining talent (Frank and Taylor, 2004).

Organizational responses to performance management are examined in terms of job satisfaction, staff retention and organizational commitment. Using case studies, a comparative study is made of staff appraisal systems and how they affect the Accountant. Students critically analyse current trends in the mentoring and coaching role undertaken by the Accountant and develop a model of employee performance management.

The current regulatory framework is updated in terms of both Federal and State statutes for EEO and discrimination (on all grounds). The concept of managing diversity is developed in detail. Direct and indirect discrimination are examined (Disability Discrimination Act 1992 (Fed); Equal Employment Opportunity 1995 (Vic); and Equal Employment Opportunity in the Workplace Act 1999 (Fed). Reasons for taking a pro-active stance on the management of equity and diversity are discussed. Approaches to adapting to broader social and cultural changes and the provision of equity and diversity training are discussed. Finally, a review is undertaken of recent cases in the Human Rights and Equal Opportunity Commission (HREOC), and of case studies in the public domain related to best practice in equity and diversity within some organizations.

Emerging issues such as managing diversity in the workplace, including people with disabilities and work-family life balance, are examined. The development of practices to engender a family friendly workplace are analysed including concerns with: balancing individual and organizational goals; effective management of working and attendance patterns (including telecommuting); and supporting structures to enable workers with parental responsibilities to be retained (Bookman, 2004; and Valcour and Tolbert,
The issue of Information Systems in people management is examined and extended to include the emerging discipline of knowledge management in the context of the learning organization. Current practices in reward and remuneration systems are reviewed and their implications discussed in the context of the Accountant’s role. The changing structure of work organization at the enterprise level is examined and the shift back towards the provision of specialised Accountant help for senior managers is reviewed.

References

Prescribed Text

Supplementary Texts


**Acts of Parliament**

*Disability Discrimination Act 1992 (Cth)*
*Equal Employment Opportunity 1995 (Vic)*
*Equal Employment Opportunity in the Workplace Act 1999 (Cth)*
*Human Rights and Equal Opportunity Commission Act 1986 (Cth)*
COB 355 Marketing Principles

Pre requisite/s
None

Co requisite/s
None

On completion of this subject, students should be able to:

- demonstrate an understanding of marketing and how it is managed within the Australian business environment;
- evaluate the significance of each component of the marketing mix and their inter-relationships;
- determine the marketing mix for specific markets;
- monitor and adjust the marketing mix;
- assess how the role of the Accountant can make a contribution to the marketing function.

The focus of this subject is an examination of the aspects of Marketing that are relevant to the Accountant in an Australian organisation. Lectures examine how the Accountant’s contribution to the organisation may be enhanced by having an increased level of knowledge of marketing.

Marketing is shown to play an important part in shaping the fabric of Australian society. Students explore how marketing is an important function in non-profit organizations as well as government and commercial businesses. In tutorial sessions marketing is considered as an exciting and important area in business operations centred on understanding consumers and directing the firm’s resources to satisfying their demands.

The underlying principles in Marketing are presented as being centred on what has become known as the Marketing Mix. The four elements of marketing of: Product, Place, Price and Promotion are studied. Practical illustrations are used to show that when organizations are predominantly providing services rather than tangible products, an additional number of elements come into play: People, Physical Evidence, Process and Customer Service.

The subject explores how products and services are the means by which organizations generate income and ultimately profit for shareholders or the general community. The responsibility of the organization to understand the needs of their target markets and to develop products/services that are able
to satisfy these needs is identified. Real and/or hypothetical cases are presented to the students where the key characteristics of products and services are similar but their differences – heterogeneity, intangibility etc – are also important. Students are expected to recognise that it is the brand, positioning, packaging and other aspects that create clearly differentiated profitable offerings.

Tutorial sessions are used to examine how to achieve the optimal level of profit, products/services must be priced accordingly. In these sessions students must take into account cost of materials and labour, competitor activity, discounting strategies and delivery costs. Practical examples are used to show how pricing is often the most misunderstood element of the Marketing Mix, but it also the one that has the greatest impact on sales and profit.

To promote discussion in tutorial sessions specific questions are posed including What are the most efficient means of distribution for particular products/services? How and where do customers prefer to buy? When do the customers want to access the product/service?

Group discussions focus on: communication with potential customers; the features and benefits of the product; how it can be bought; and how the product or service compares with competitive products/services? The advertising avenues available to a marketer such as personal selling, direct mail, sales promotions or public relations are examined. Use of the Internet and the World Wide Web (WWW) are examined as increasingly attractive means of developing lasting relationships with customers.

Marketing is examined as existing within a constantly changing environment. Marketers are shown to be required to identify those factors that are likely to have an impact on the marketing mix and to determine their effect. Marketers also are shown as needing to have an intimate knowledge of how their customers process information as well as how different customer personality types affect the marketing mix.

Aspects of the marketing mix are examined with particular attention being given to: evaluation against objectives and target market characteristics; how marketing mix decisions meet organizational, strategic and operational marketing objectives; and how with a Marketing Plan, one is able to monitor it against performance and to make the necessary adjustments. In practical sessions students are shown how the Accountant will interface with the marketing function as well as individual marketing personnel. Specific examples are shown how they may be called upon to provide financial and other information to be incorporated in the marketing plans of the organization. An understanding of why this information is required, and to what purpose it will be put, is shown as adding to the overall satisfaction of the Accountant’s role.
References


Students are encouraged to use the library to access texts focusing on specific subject areas.

**Articles and publications**

Newspapers
Advertising News
Business Review Weekly
b & t (Advertising, Marketing and Media Weekly)
Marketing Magazine
The Australian Financial Review
GFA 361 Advanced Accounting Theory

Pre requisite/s

GFA 351 Advanced Financial Accounting

Co requisite/s

None

On completion of this subject, students should be able to:

• understand the development of accounting standards locally and internationally and determine the impact of these on users of the resulting financial statements;

• evaluate critically the value of existing accounting standards;

• evaluate social and responsibility accounting theories;

• evaluate accounting theories – descriptive, normative and positive theories;

• contrast three valuation approaches - historical cost, current cost and exit price accounting;

• evaluate other contemporary accounting issues that arise.

In this subject, students examine the nature and development of accounting both locally and internationally. The role of the accounting bodies, government policy and stock exchange requirements are analysed critically to determine the impact each has had on accounting concepts and standards. The global move to international accounting standards is investigated and the implications of this both financially and politically are examined for selected countries and/or regions.

The value of the reporting entity concept is assessed. Discussion centres on the information requirements for different size and types of entities taking into account the entity and proprietary theories. Students assess whether public sector entities and non profit organisations should be subject to the same accounting regime as commercial organisations. Whether financial measures are the best measure for these organisations are considered and students consider other non-financial results that may be viable alternatives.

Students critique existing accounting standards, answering questions about the value of these standards to the information need of users of the financial statements. Students review behavioural research into the impact on society of accounting reports and investigate whether financial statements prepared according to accounting standards, are now too complex for the average shareholder to understand. The value of these standards in ensuring accurate financial reports is examined.
Three theories of accounting—descriptive, normative and positive are contrasted. The consequences of each theory are analysed and considered in relation to their impact on capital markets.

Historical cost accounting is compared and contrasted with current cost accounting and exit price accounting. Students analyse the theoretical underpinnings and examine critically the criticisms and defences of each method. Key definitions, the impact of each approach on income and measurement of assets and liability recognition are considered in lecture and tutorial sessions.

The new theories on measuring the impact of business on the environment and in society that are currently being advocated are examined. The impact of these on reporting in financial statements is assessed. Students investigate the value in these proposals, considering the effect on profit measurement and user needs. Other new accounting issues that arise are evaluated.

**References**

Prescribed Text


Supplementary Texts


Journals

*Journal of Accounting Research*, Blackwell Publishing. USA

*Journal of Finance* The American Finance Association, USA

Websites

[www.icaa.org.au](http://www.icaa.org.au)
[www.ifac.org](http://www.ifac.org)
[www.nia.org.au](http://www.nia.org.au)
LEG 364 Corporate Governance and Ethics

Pre requisite/s

LEG 244 Corporations Law

Co requisite/s

None

On completion of this subject the student should be able to:

- review critically the necessity for corporate governance practices within a modern Australian business environment;
- compare and contrast the differing models and frameworks available to resolve regulatory, managerial and economic issues in the governance of corporations;
- identify and interpret the principles for corporate governance as recommended by the Australian Stock Exchange;
- analyse the roles and responsibilities of shareholders, directors, management and auditors in the implementation and practice of corporate governance;
- define the characteristics of best corporate governance practices from a global perspective and review critically Australia’s corporate governance model in the international corporate environment.

In this subject students are presented with an opportunity to analyse the principles for the ethical governance of an Australian corporation. The subject commences with an overview of the distinction between ethical obligation and legal requirement in the conduct of an Australian corporation. A retrospective analysis of the development of and necessity for corporate governance is undertaken via the review of past business practice and its effect upon the individual, commerce and government and how corporations have improved transparency and accountability in response to evolving best practice.

Students undertake a comparative study of the organisational models that an Australian corporation may adopt when drafting an ethical framework for its conduct of business. The organisational models to be examined include: the tripartite system; the agency or stewardship model; the political model; the managerial model; the cyclical board model; and the governance theory model as proposed by John Carver. Students investigate the theory of each model and critically evaluate its corporate application as a risk prevention mechanism.

The Australian Stock Exchange’s framework for the ethical governance of an Australian corporation is examined. The underlying principles to: lay solid foundations for management and oversight; structure the board to add value; promote ethical and responsible decision-making; safeguard integrity in
financial reporting; make timely and balanced disclosure; respect the rights of shareholders; recognise and manage risk; encourage enhanced performance; remunerate fairly and responsibly; and recognise the legitimate interest of stakeholders are examined and discussed in detail. Students analyse the intention and implementation of each principle and identify relevant examples of their application in modern Australian corporations.

To appreciate the consequence of corporate governance, students critically assess the roles of shareholders, directors, management, auditors and other stakeholders inclusive of the labour force, creditors, suppliers, government and the general public in the implementation of ethical corporate practices. Particular emphasis is placed upon the need for the CEO and/or board members to facilitate effective governance and identify potential risks such as potential conflicts of interest. Students also assess the function of regulators and market forces in corporate governance and the impact of legislation and media on governance in an era of “social responsibility”.

To conclude the examination of corporate governance in the modern Australian company, students compare and contrast the model offered by the Australian Stock Exchange to international systems. Other models to be analysed include those in place in the United Kingdom, Continental Europe, Japan and China with an overview of cultural determinations for best practice principles. Particular emphasis is placed upon corporate governance in the United States including the models of shareholder wealth maximisation and corporate wealth maximisation. A study is made of the failure of corporate governance in the collapse of entities such as Enron and WorldCom.

References

Prescribed Texts


Supplementary Texts

Adams, J. D. 2001, Collapse Incorporated: Tales, Safeguards and Responsibilities of Corporate Australia, CCH Australia, Sydney.


Journals

*CGI: Corporate Governance International*, 1998-, Sweet and Maxwell Asia, Hong Kong.


**CD-ROM**


**Videorecording**

The Challenge of Corporate Governance, The Institute of Actuaries of Australia, Sydney 2002

GFA306 Auditing Principles and Practice

Pre requisite/s

GFA 351 Advanced Financial Accounting

Co requisite/s

None

On completion of this subject, students should be able to:

• contrast the role of directors, key financial employees of the company and auditors in the prevention and detection of errors and irregularities in an organisation;

• analyse the internal control procedures within a company;

• determine audit risk and materiality;

• contrast the types of audit reports;

• design audit programs to test the details of transactions and resulting balances for specific transaction cycles;

• evaluate and apply the common law and statutory principles relating to Auditor’s liability.

In this subject, students examine audit methodology, audit tools and the types of audits conducted within organisations. The demands, benefits and limitations of each type of audit are analysed in this subject. Students study the development of auditing and auditing standards.

The key attributes of an auditor are examined. The importance of ethical behaviour, independence and professional conduct are emphasised. This includes a study of the professional requirements of the main accounting bodies. The impact of auditors providing non audit services in the context of recent corporate failures and the requirements in CLERP 9 are analysed in tutorial sessions.

The auditor’s relationships with the Board of Directors, internal auditors, the audit committee, and shareholders are analysed. The expectation gap is explained and students formulate methods of reducing this gap.

Using practical examples, students investigate the risks that occur in an audit and devise methods of addressing these risks through audit procedures.

The phases of an audit are examined. This commences with the engagement process and engagement letter confirming the extent of the audit and the role of management, the creation an audit plan, the review of the internal control system, the application of analytical review techniques, the analysis of risks and the collection of audit evidence.
Students investigate the characteristics of good internal control systems and their impact on the audit program. The fundamental concepts, the importance of this system to the entity and to the auditor, the key components within each transaction cycle and the audit procedures undertaken to the review the system are investigated.

As it is impractical for an auditor to examine every transaction in an organisation, students are shown how part of the audit program includes sampling of data. Students examine both statistical and non-statistical methods of sampling. Analysis of the sample size is undertaken incorporating the impact of the assessment of the internal control system, audit risk and materiality.

An audit program for key transaction cycles is created by students ensuring a test of transactions and balances in accordance with auditing standards.

Legal liability is shown to be a contentious area within the auditing profession. Students analyse case law and common law torts and recent proposals regarding the limiting of auditors liability. The audit working papers are shown to be critical evidence in the case of litigation and students design working papers that clearly elucidate the planning of an audit and detailed testing that takes place and the resulting audit evidence obtained. The elements and types of audit reports are analysed.

References
Prescribed Text

Supplementary Texts


Corporations Legislation, CCH Australia.


**Websites**

- www.aasb.com.au
- www.cpaaustralia.com.au
- www.icaa.org.au
- www.ifac.org
- www.nia.org.au
- www.theiia.org
PO 363 Modern Leadership Techniques

Status

Accredited in Holmesglen Bachelor of Business (Accounting) degree.

Prerequisites

POR 113 Organisational Behaviour and Design

Co-requisites

None

On completion of this subject, students should be able to:

• compare and contrast selected theorists in the leadership field;
• analyse and interpret modern leadership theories;
• examine the concept of organizational culture;
• analyse the relationship between organizational culture and leadership behaviour;
• examine the leadership techniques of selected individuals;
• assess the leadership role of the Accountant in contrasting organization structures in the public and private sector.

The subject commences with an overview of the work of a number of theorists to illustrate aspects of the historical origins of leadership theory. Theorists such as Taylor, Weber and Chester Barnard are examined from this perspective. The restriction of leadership positions to gender and designated positions in organizational structures in these early learning theories is noted.

Contrasts are then drawn between these theories and those proposed by contemporary theorists such as Handy, Covey and Peters. Particular attention is given to the roles of the various personnel in the organizations, as described by each of the theorists. In comparing theories, attention is given to: the nature of the organizational culture; the emergence of positions such as the Accountant; and the increased specialisation of technology.

The terminology used by theorists to describe leaders and their styles is reviewed. The descriptors used in early leadership theories are compared and contrasted with those used by contemporary writers. The differences in style associated with those described as “transactional” leaders (adopting a leader-follower relationship) and “transformational” leaders (those who are able to generate change in an organization through the creation of positive interpersonal relationships) are analysed.
The use of the concept, emotional intelligence, in contemporary descriptions of leadership is examined. After determining the distinctive features proposed by Goleman in the four domains of emotional intelligence (self awareness, self management, social awareness and relationship management), students examine empirical evidence that indicates relationships between emotional intelligence and leadership behaviour. The validity of evidence to support Goleman’s claim that “emotional intelligence is the sine qua non of leadership” is assessed.

Students identify the nature of the organizations from a series of case studies and/or workplace experiences by examining a theoretical structure such as the analogy presented by Charles Handy in *Gods of Management*. In the sessions assigned to this component of the course, students are expected to reflect on the organizational culture which best describes either the organizations described in the case studies or their own organization and the nature of the leadership which is characteristic of each of the “gods” of management. Students are expected to assess critically the nature of the duties and responsibilities that may be associated with the position of Accountant in these settings.

An examination is made of leadership in the public sector with particular attention being given to organizational changes that have been made as part of what has been described as part of the New Public Management. The consequences for the organization, leaders and employees of the introduction of ideas such as: running governments as businesses; accommodation of stakeholder interests; and short-term contractual appointments in key leadership positions are examined.

The subject concludes with a series of lectures and tutorials which examine a modern leader, about whom there is a body of literature, such as Rudy Giuliani. The principles underpinning the leader’s behaviour in business and/or community activities are identified and evaluated. The extent to which these principles have been derived from leadership theory is determined. The appropriateness of these principles to the particular circumstances confronting the leader is assessed. The roles and responsibilities of the members of the team working with the leader are delineated. The significance of the contribution of each member of the team to the success or failure of the activities initiated by the leader is evaluated.

References


**Journals**

- *Leadership and Organisational Development Journal*
- *Harvard Business Review*
- *Journal of Organisational Development*
- *The Learning Organisation*
- *Asia Pacific Journal of Human Resources*
COB 365 E-Business and Advanced Computer Operations

Pre requisite/s

PRW 111 Business Technology Management 1

Co requisite/s

None

On completion of this subject the student should be able to:

- distinguish between the roles, activities, advantages and disadvantages of the Internet, World Wide Web and electronic commerce/business including the identification of security issues and different types of attacks to electronic commerce systems;

- analyse the international, legal, ethical and tax issues confronted by businesses when they conduct electronic commerce;

- differentiate between the alternate electronic payment systems;

- compare and contrast business strategies for electronic commerce including branding, customer relationship management, electronic data interchange (EDI), supply-chain management and Web portals.

This subject introduces students to the areas of e-business and e-commerce and examines the technology and the strategic and commercial skills required by organisations to operate and survive in an area that is constantly experiencing growth.

In the lecture component of the course, the student is introduced to current theoretical and practical content knowledge in the areas of e-commerce and e-business. Examination is made of the following areas, electronic commerce infrastructure, software, security issues and payment systems; e-commerce and e-business strategies such as branding, customer relationship management, electronic data interchange, supply-chain management and auction sites; international, legal, ethics, tax and project management issues; and emerging e-commerce/e-business technology.

The theoretical and practical content knowledge is further reinforced by the student applying this knowledge to current business case studies, small group discussions, online tests, problem questions and mini projects.

Students study the techniques of constructing and implementing a small, dynamic website to cover an e-commerce endeavour, following a business to business (B2B) or business to consumer (B2C) model. This is achieved by completing a group project using a web site development productivity tool, such as Macromedia Dreamweaver and a backend Microsoft Access database. The web site contains a wide range of content from basic web and static images through hyperlinks in various navigation structures, tables,
frames and interactive web forms. Style sheets are used including SQL queries to create dynamic web pages that display content from a database. A business plan is developed and a professional quality demonstration of the site is made aimed at management approval.

Investigation is made of the different techniques to promote a web site in order to boost traffic e.g. search engine ranking, banner ads, getting other sites to link to a site. Ways in which the promotion of web site success can be measured are examined e.g. analysing web site statistics and soliciting and analysing user feedback. The features of good and bad web site design are explored by students who critically evaluate e-commerce sites on the Internet.

Advanced manipulation of data through the use of software applications – Word, Access and Excel is developed. Students design, create and modify complex documents and projects within prescribed timelines. Through the use of case studies and lab exercises, students examine in detail document requirements, and design and create complex documents in the most efficient manner through electronic means. Students use advanced and complex techniques using Microsoft Word involving columns, advanced tables and lists, advanced merging, using fields in forms, preparing multi page reports, templates and macros.

Students formulate business solutions using advanced Excel applications. Pivot Tables, Pivot Charts, conditional formatting, advanced chart types, add-ins, workbook customisation and workbook automation using Visual Basic for Applications (VBA) are used to develop spreadsheet models and produce graphical representations of data. Advanced features of PowerPoint include advanced drawing techniques, working with templates, importing video and sound clips, adding voice narrations to slides, creating interactive presentations, saving a presentation as a PowerPoint slide show, using PowerPoint to improve meetings and converting a PowerPoint presentation for use on the web.

References
Prescribed Text

Supplementary Texts


