

EMBA-2224-500-Financial Accounting		
Name of lecturer(s) & Email Benjamin LORENT benjamin.lorent@ulb.be	Level, Status, Timing Level 1 Compulsory Between 01-12-22 and 04-12-22	ECTS, CH & HW/GW*, Online 3 24 & 66 0
Description of the course unit The course has two main purposes: <ol style="list-style-type: none"> To help participants develop a sufficient understanding of the basic concepts underlying financial statements so they can apply the concepts to new and different situations. To train participants in accounting terminology and methods so that they can interpret, analyse, and evaluate financial statements currently published in corporate annual reports. The course emphasises the rationale for, and implications, of important accounting concepts. It considers the effects of alternative accounting principles on the measurement of earnings and financial position. Sound ethical judgment is important for every major financial decision; in an age of financial scandals, understanding fraud vs manipulation is a key component of financial accounting.		
Course unit Chapters <ul style="list-style-type: none"> Conceptual Framework and Financial Statements How to record business transactions? Accrual Accounting Inventories Fixed Assets Working Capital Requirement Cash Flow Statement Financial diagnosis 		
Learning outcomes of the course unit <ol style="list-style-type: none"> Understand how firm's transactions translate into financial statements; Understand how firms organize financial information for the purpose of managing communication to stakeholders Gain insight into the strategy of a firm through its financial statements, such as the earnings management; Identify the purposes of the Cash Flow Statements (IAS 7); Understand financial statements of any companies Understand and apply the key features of IFRS and GAAP. Perform a Financial Analysis 		
Teaching Methods Lecture, Interactive Lecture, Case Based Learning, Problem-based learning	Learning Activities The course will mix different learning activities: lectures, readings, videos, in-class discussion, Wooclap and group work	
Learning Objectives (Check Academic Rules & Regulations) <ul style="list-style-type: none"> Learning Objective 1.1: Introduction Learning Objective 1.2: Introduction Learning Objective 2.1: Introduction Learning Objective 2.2: Not Covered Learning Objective 3.1: Introduction Learning Objective 3.2: Introduction 	Assessment methodology / Students Use of Time and Load Class Participation and preparation <ul style="list-style-type: none"> weight 10% workload estimated = 5 hours due 31-12-22 In-class exam <ul style="list-style-type: none"> weight 60% workload estimated = 40 hours due 05-01-23 Group assignment <ul style="list-style-type: none"> weight 30% workload estimated = 20 hours due 19-01-23 	
Evaluation scale 0-20		
Contribution to the Sustainable Development Initiative Non Applicable		
Asynchronous Learning Material (Coursera) Non Applicable		
Readings Required Harrison, W., Horngren, C., Thomas, C.W., Tietz, W. M and Suwardy, T. (2018). Financial Accounting: IFRS (11th ed.). Pearson. and (2) Atrill, P. (2019). Financial Accounting for Decision Makers (9th ed.). Pearson. Recommended Lorent, B. and Schmit, M. (2020). Introduction to Financial Analysis.		

Notice: The information available in the course outline is subject to change. Please keep yourself informed at all times by regularly checking your Front Office Portal hosted on Canvas.

*CH - Contact Hours, HW - Homework, GW - Group Work

** Learning Objectives are available in the [Lifelong Learner's Handbook](#)