

EMBA-2426-103-Financial Accounting		
Name of lecturer(s) & Email Benjamin Lorent benjamin.lorent@ulb.be	Level/Semester, Status, Timing Level 1 Compulsory Between 07-11-24 and 09-11-24	ECTS*, CH & SDL** 3 20 70
Description of the course The course has two main purposes: 1) To help participants develop a sufficient understanding of the basic concepts underlying financial statements so they can apply these concepts to new and different situations. 2) To train participants in accounting terminology and methods so that they can interpret, analyze, and evaluate financial statements currently published in corporate annual reports. The course emphasizes 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 crucial for every major financial decision; in an age of financial scandals, understanding the difference between fraud and manipulation is a key component of financial accounting.		
Course units <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		
Course Learning Outcomes (CLOs) <ul style="list-style-type: none">• Understand how a firm's transactions translate into financial statements• Understand how firms organize financial information for the purpose of managing communication with stakeholders• Gain insight into the strategy of a firm through its financial statements, including earnings management• Identify the purposes of the cash flow statement (IAS 7)• Understand the financial statements of any company• Understand and apply the key features of IFRS and GAAP• Perform a financial analysis		
Prerequisite (if any) Basic use of Excel		
Contribution to Programme Learning Objectives (PLOs)*** <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	Evaluation scale 0-20	
Main Teaching methods used in the course Lecture, Interactive Lecture, Directed Discussion, Problem-based learning		
Contribution to the Environmental, social and governance (ESG) Course Contribution to ESG: No Contact Hours are dedicated to ESG: / Contact Hours containing climate solutions for how organisations can reach net zero: / Description of contribution: /		

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

*ECTS - European Credit Transfer and Accumulation System (1 ECTS = 30 hours of learning)

**CH - Contact Hours in class or online, SDL - Self-Directed Learning including readings, homework, group work, preparation to assessment, etc

***PLO - Programme Learning Objectives are available on the curriculum page

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Assessment methodology / Learners Use of Time and Load

Assignment one : Participation + Prerequisite test

- weight 10%
- workload estimated = 15 hours
- due : 09/11/2024
- Guidelines : An online test will be organized during the first class (on coursera videos)

Assignment two : Group assignment

- weight 30 %
- workload estimated = 10 hours
- due 30/11/2024
- Guidelines : In a group of three to five participants (to be confirmed), you will need to analyze the financial statements of a given company.

Assignment three: Individual online exam

- weight 60%
- workload estimated = 45 hours
- due 29/11/2024
- Guidelines : a written exam will be organised online a few weeks after the theoretical classes.

Readings

Required

Harrison, Walter T., Horngren, Charles T., Thomas, C. William - Financial accounting (2017, Pearson) available in Canvas
[Mcgraw-hill, Irwin Series in Finance, Insurance, and Real Estate] Robert C. Higgins - Analysis for Financial available in Canvas

Recommended

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Other Learning Materials

Accounting: Principles of Financial Accounting (IESE Business School)

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