

Ethos Statement Eastern Michigan University College of Business

The College of Business students, faculty and staff comprise a professional, interdependent community committed to perfecting responsible, ethical business professionals to serve business and the wider world. Through a positive learning experience mirroring the business world's best aspects, the community respects the group's common mission and the individuals comprising it. Community members foster the COB ethos through behavior growing from six interrelated values:

1) Integrity

Integrity is practicing in all areas of life what we profess to believe. It is commitment to professional standards in the whole person.

2) Honesty

Honesty requires respect for the truth; it means being truthful, sincere, and straightforward.

3) Trustworthiness

Growing out of integrity and honesty, trustworthiness is the confidence others have that we mean what we say; we can be counted on.

4) Respect

Respect is deference or esteem for what we value. We recognize others' worth as ends, not means. Respect is key to our other values.

5) Learning

We value learning as an end in itself and as a practical tool for success in lifelong professional growth. We gain up-to-date, practical and theoretical knowledge through effective, often participative learning and research.

6) The Work Ethic

We practice self reliance and responsibility to our business profession and community. We are industrious and often self supporting.

ACC496 Financial Management and Controllership

ADMINISTRATIVE DETAILS	
MEETING TIMES:	
CLASSROOM:	Owen Bldg
PROFESSOR:	Dr. Zafar Khan, CMA, CIA
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EMU College of Business Mission Statement

EMU's College of Business (COB) provides an academic learning environment that fosters innovative, applied and global business programs. It supports the economic development of southeastern Michigan by preparing graduates to perform effectively in a "knowledge and information age" business world shaped by a global economy. EMU's COB endeavors to develop business leaders to understand and use innovative approaches to address the forces shaping their environment as they create and manage businesses with the highest ethical standards.

The College focuses first and foremost on teaching and learning. Faculty conduct research primarily applied in nature which supports the overall learning experience. The College values, supports and encourages service to and interaction with the greater community.

Rationale for Writing Intensive Designation

The objectives of this capstone course required of students in the BBA-Accounting program include increasing the effectiveness of communication skills necessary for success in accounting and business working environments. Students will analyze and communicate the organization's financial and operational performance and business risk management to various stakeholders. Our employers strongly emphasize the importance of written communication skills in the positions for which they hire our accounting graduates. The primary objective of this capstone course is to integrate the required courses in the Accounting Program and apply that knowledge to accounting issues for which a controller of an organization is responsible. As Writing Intensive course for the BBA-Accounting major, much of the course grade will be determined on the basis of individual writing assignments, such as case summaries, case analyses and reports (exams), short position papers, and reflection on SAP exercises. The students will also work on group writing assignments such as case presentation and the Academic Service-Learning field project report.

Course Materials

Janice M. Roehl-Anderson and Steven M. Bragg, The Controller's Function: The Work of the Managerial Accountant, 3rd Edition. John Wiley & Sons, Inc. ISBN: 0-471-68330-2, Available at local Book Stores.

Harvard Business School Cases. The HBS cases may be ordered directly from the Harvard Business School website. Specific URL for the link for this course has been provided.

Course Description

Catalog course description:

This course is a capstone experience for the accounting major who wants to manage the information needs of an organization from the perspective of the controller, chief financial officer, or financial manager. Topics include accountability for performance, budgeting and costs, managing cash and the treasury function, and enterprise and information systems.

This course is designed as a capstone course for the undergraduate accounting major interested in managing the accounting and finance function of an organization. The accounting and finance function in businesses includes the controllership and treasury functions. The perspective of the controller, chief financial officer, or financial manager is taken to understand how the accounting information system provides information fundamental for managers to implement strategy, demonstrate accountability for performance, effectively budget and manage costs, and manage the treasury function.

Course Prerequisites

Before enrolling in ACC496, a capstone class, students must complete ACC 296, ACC 340, ACC 342, ACC 356, and ACC 344/544).

Course Objectives

The main objective is to demonstrate how financial managers function and contribute to the success of organizations. Demonstrate understanding and integration of the functional accounting areas: financial reporting, management accounting, tax planning and reporting, and accounting information systems.

Other objectives include:

1. Describe the role of the controller in organizations (business, public or nonprofit).
2. Analysis and communication of the organization's financial and operational performance.
3. Understand the importance of effective planning, budgeting and cost measurement.
4. Analysis and communication of business risks and effective risk management.
5. Effective tax planning and assessing tax implications of business decisions.
6. Design and evaluation of an internal control system.

7. Assessing the adequacy of the accounting information system in meeting the organization's information needs, including enterprise systems.
8. Evaluate ethical implication of decisions, and codes of professional conduct.
9. Develop research and technical report writing skills using a field project.
10. Leverage technology, proficiency in use of Microsoft Office, Enterprise Systems, and internet based research education/training tools such as search engines, electronic databases, and WebCT.
11. Learn to work effectively as a team, receive and provide constructive feedback.

Student Learning Expectations

Success in this course is predicated on the assumption that students learn the most when they assume a significant degree of responsibility for their own learning. Financial management issues are addressed in an integrated framework that stresses the role of the financial manager in creating value in contemporary organizations. Success as a financial manager also requires good analytical, communication, and interpersonal skills. Towards this end, the course will use financial analysis and control cases and field projects that you will work on individually and in teams and communicate analysis and recommendations via written reports, class discussion, and formal oral presentations.

Students who complete this course should develop and demonstrate competencies, including skills and knowledge, necessary to become a certified financial manager identified by the Institute of Management Accountants (<http://www.imanet.org>). Students will practice a set of skills that includes identifying relevant accounting issues, locating and evaluating appropriate resources for addressing those issues, and forming and communicating recommendations to decision makers.

Course Competencies

- Demonstrate knowledge and comprehension of accounting (financial, managerial, tax, auditing, and information systems) principles, tools and techniques.
- Application of accounting (financial, managerial, tax, auditing, and information systems) principles, tools and techniques.
- Analysis of accounting and business problems and situations.
- Synthesis and evaluation: identifying alternatives and formulating comprehensive recommendations supported by research and communicating to decision makers.
- Understand the importance of ethical behavior and specific situations that arise in different functional areas (e.g., accounting, purchasing, investing, human resource management.)
- Students should be able to demonstrate competence in use of technology.

Course Requirements

Group Case Presentation	100 points
Class Participation	300 points
Midterm Exam	200 points
Short Position Papers	150 points
Case Summaries	150 points
SAP Exercises and Reflection	100 points
ASL Team Field Project	200 points
Comprehensive Final	<u>300 points</u>
	1500 points

Group Case Presentation

Each team of 3-4 students will be required to analyze an assigned case and make a formal oral presentation of the case report. Upload an electronic copy of the power point slides of the case report presentation in the WebCT module for this course. The presentation will be graded for completeness, logic and quality of analysis as well as presentation skills. See Exhibit-1 for grading criteria.

Class Participation

A significant part of the final grade will be based on participation in the class discussion. Therefore, regular prior preparation and attendance is very important. Come to class prepared to ask questions and to be asked questions. Grade will be based on both quality and frequency of participation. I also need to be able to connect names and faces, hence have a name card at your place every class period. Alternatively, decide on the best seat first day of class and stay with it. Part of the class participation grade can be earned by engaging in asynchronous online discussion through the WebCT course website organized for this class.

Short Position Papers

Each of you will also be required to complete Internet search and EMU library resources to write 2 or 3 short position papers on current accounting issues as assigned on WebCT during the semester. See Exhibit-2 for grading criteria.

Case Summaries

Each of you will also be required to read all discussion/presentation cases and write a brief summary of the case identifying the main issues, analysis, and recommendations. Make sure you bring your typed 2-3 page report to class for each case. The reports will be graded for effort. However, if you want to submit the report for missed classes, the report will be graded for completeness, logic, and accuracy.

SAP Exercises

Each student will be required to complete several sets of SAP configuration exercises available in WebCT. It is recommended that you complete the exercises as soon after class discussion/demo as possible. After completing each section write a short reflection report in the WebCT textbox for submission. Points will be assigned for completing the exercises correctly and in sequence. Should you run into a problem any time, it is important that you see the instructor immediately.

Academic Service Learning (ASL) Team Field Project

The ASL field project is an important part of this course. Each team of about four students will be required to complete a research project based on field research at a local organization. The topic should be related to the course and a one (or two) page typed outline of your proposed project is due after the end of the second week of classes for approval. The project report is due on or before week 13 of class. Late submission of the outline or report will result in downgrading of the score awarded by 10 points for every week or part thereof beyond the respective deadlines. Project reports without approved outlines will not be accepted. Each group will be required to make brief presentations of the progress of their projects and reflect in class. A separate handout is available for the outline, interim, and final report of the project in WebCT.

Grading Scale:

The following grading scale will be used to convert numeric grades to letter grades and vice-versa:

A	93-100% (Exceptionally high order)
A-	90-92%
B+	87-89%
B	83-86% (Distinctively above the average)
B-	80-82%
C+	77-79%
C	73-76% (Average)
C-	70-72%
D+	67-69%
D	63-66% (Below average)
D-	60-62%
E	Below 60% (Unsatisfactory-denoting failure)

Unless specified otherwise, the midpoint of the above letter grade scale will be used to convert letter grades to numeric.

Course Policies**Attendance, Late or Missed Assignments, Make-up Exams:**

Attendance is mandatory. It is your responsibility to comply with any oral announcements and changes to the attached tentative assignment schedule. You are required to be in class on time and stay for the entire class, any absence is likely to adversely affect your class participation and other grade. If for some reason absence is unavoidable, make arrangements to turn in your homework, get class notes, etc., and if possible, inform the instructor ahead of time. As assignments may be submitted on-line, no late assignments will be accepted except for highly unusual circumstances.

Academic Dishonesty:

“Academic dishonesty, including all forms of cheating, falsification, and/or plagiarism, will not be tolerated in this course. Penalties for an act of academic dishonesty may range from receiving a failing grade for a particular assignment to receiving a failing grade for the entire course. In addition, you may be referred to the

Office of Student Judicial Services for discipline that can result in either a suspension or permanent dismissal. The Student Conduct Code contains detailed definitions of what constitutes academic dishonesty but if you are not sure about whether something you are doing would be considered academic dishonesty, consult with the course instructor. You may access the Code online at www.emich.edu/sjs."

Special Needs Accommodations:

"If you wish to be accommodated for your disability, EMU Board of Regents Policy #8.3 requires that you first register with the Access Services Office (ASO) in 203 King Hall. You may contact ASO by telephone at 734.487.2470. Student with disabilities are encouraged to register with ASO promptly as you will only be accommodated from the date you register with them forward. **No retroactive accommodations are possible.**"

Religious Holidays:

Current University policy recognizes the rights of students to observe religious holidays without penalty to the student. Students are to provide advance notice to the instructor in order to make up work, including examinations that they miss as a result of their absence from class due to observance of religious holidays. If satisfactory arrangements cannot be made, the student may appeal to the head(s) of the department(s) in which the course(s) is/are offered.)

Classroom Management:

"Students are expected to abide by the Student Conduct Code and assist in creating an environment that is conducive to learning and protects the rights of all members of the University Community. Incivility and disruptive behavior will not be tolerated and may result in a request to leave class and referral to the Office of Student Judicial Services (SJS) for discipline. Examples of inappropriate classroom conduct include repeatedly arriving late to class, using a mobile /cellular phone while in the class session, or talking while others are speaking. You may access the Code online at: www.emich.edu/sjs."

Student and Exchange Visitor Statement (SEVIS):

"The Student Exchange Visitor Information System (SEVIS) requires F and J students to report the following to the Office of International Students, 229 King Hall within ten (10) days of the event:

- Changes in your name, local address, major field of study, or source of funding;
- Changes in your degree-completion date;
- Changes in your degree-level (ex. Bachelors to Masters)
- Intent to transfer to another school

Prior permission from OIS is needed for the following:

- Dropping **ALL** courses as well as carrying or dropping **BELOW** minimum credit hours;
- Employment on or off-campus;
- Registering for more than one **ONLINE** course per term (F visa only)
- Endorsing I-20 or DS-2019 for re-entry into the USA.

Failure to report may result in the termination of your SEVIS record and even arrest and deportation. If you have questions or concerns, contact the Office of International Students at 734.487.3116, not the course instructor."

Course Schedule

(Students are responsible for changes announced in class.)

Week or Dates	Topics	Reading or assignments
Introduction to Controllership:		
wk1	The Controller's Job; SAP Introduction	Introduction and Course Policies; Ch 1
Financial Reporting and Analysis		
wk2	ERP Systems (SAP); Internal Control	Ch 2;
wk3	Sales; Distribution Expenses; ASL Team Project Outline; Direct Materials and Labor; Overhead	Ch 6; 7, 8; 9, HBS1,
wk4	General and Administrative Expenses; Receivables	Ch 10, 12; HBS2; ASL Team Project Outline due
wk5	Inventory; Property, Plant, and Equipment	Ch 13, 14; Assn1; HBS3; HBS4, SAP1
wk6	Liabilities; Equity	Ch 15, 16, Assn2; HBS5
wk7	Closing Procedures; Midterm Exam	Ch 18
wk8	Financial Analysis; ASL Team Project Progress and Reflection	Ch 20, ASL interim report; HBS6
Management Accounting:		
wk9	Planning and the Strategic Plan; Long-range Financial Plan; Annual plan	Ch 3; 4, 5, GCP1
wk10	Cash and Investment; Performance Measurements and Trends	Ch 11, 19; GCP 2, SAP2
wk11	Performance Measurements and Trends	Ch 19, GCP 3, Assn3;
Tax Planning and Reporting:		
wk 12	Taxes; Tax Planning	Ch 21, HBS7; GCP 4
Information Systems:		
wk13	Selecting Financial Information Systems; Information Technology Offshore & Outsourcing	Ch 22, 26, GCP 5; ASL Team Project Report, SAP3
wk14	ASL Team Project Presentations & Reflection, Final Exam	

NOTE:**HBS Cases:**

- 1) Accounting Fraud at WorldCom, 9-104-071, (HBS1)
- 2) Circuit City Stores, Inc. (A), 9-191-086, (HBS2)
- 3) PolyMedica Corporation (A), 9-104-023, (HBS3)
- 4) Accounting for the Intel Pentium Chip Flaw, 9-101-072, (HBS4)
- 5) Sears, Roebuck & Co. vs. Wal-Mart Stores, Inc., 9-101-011, (HBS5)
- 6) Cafes Monte Bianco: Building a Profit Plan, 9-198-088, (HBS6)
- 7) Whelan Pharmaceuticals: Tax Factors and Global Site Selection, 9-192-066, (HBS7)
- 8) Bausch & Lomb, Inc. (A), 9-101-010, (GCP1)
- 9) Vyaderm Pharmaceuticals, 9-101-019, (GCP2)
- 10) Colgate Palmolive Company: Analyzing an Annual Report, 9-196-116, (GCP 3)
- 11) Dakota Office Products, 9-102-021, (GCP 4)
- 12) Activity-Based Management at W. S. Industries (B), 9-102-063, (GCP 5)
- 13) Policy Management Systems Corp.: The Financial Reporting Crisis, 9-102-013

Exhibit-1

Case Presentation Evaluation Criteria:

Content and Logic

1. Has Clearly Stated Purpose
2. Is understandable and relevant
3. Develops presentation logically
4. Topic covered thoroughly
5. Conclusions are well supported, complete, and logical

Knowledge

1. Shows an understanding of the material
2. Able to answer questions

Organization

1. Has effective sequence strategy
2. Flows well from point to point, clear transitions used
3. Individual presentations tie-in well with overall case presentation

Style

1. Illustrates conciseness, and correctness in word choice
2. Uses proper tone, and attitude
3. Illustrates good grammar, diction, and language

Delivery

1. Maintains eye contact
2. Uses appropriate gestures
3. Avoids distracting mannerism
4. Uses effective voice inflection
5. Is well groomed, has good posture
6. Uses appropriate and effective visual aids
7. Included class in the learning process

Exhibit-2**Short Position Papers Rubric**

Category	4	3	2	1
Organization	Descriptive title; Appropriate headings and subheadings; Information in logical, interesting sequence which reader can follow. Information is very organized with well-constructed paragraphs.	Student presents information in logical sequence which reader can follow. Information is organized with well-constructed paragraphs.	Reader has difficulty following work because student jumps around. Paragraphs not well constructed.	Sequence of information is difficult to follow. Information appears to be disorganized.
Spelling/Grammar	No grammatical, spelling or punctuation errors	Almost no (2 or less) grammatical, spelling or punctuation errors	Three grammatical spelling, or punctuation errors	Many grammatical, spelling, or punctuation errors.
References/Sources	All sources are accurately documented in the desired format. At least 2 internet and 2 EMU library sources used. At least 2 sources from scholarly journals. Accepted style.	All sources are accurately documented, but some are not in the desired format or style. At least 2 scholarly sources.	All sources are accurately documented, but majority are not in the desired format, style, or type. Fewer than 4 sources used.	Some sources are not accurately documented or not in appropriate format. Reference section not complete.
Content/Quality of Information	Information clearly relates to the main topic. It includes several supporting details and/or examples. Student demonstrates full knowledge	Information clearly relates to the main topic. It provides 1-2 supporting details and/or examples. Content is good but more detail is needed.	Information relates to the main topic. No details and/or examples are given. Student isn't comfortable with content and is only able to demonstrate basic concepts.	Information has little or nothing to do with the main topic. Student does not have grasp of information.