

Opasraportti

TaTK - Accounting 2010-2011 (2010 - 2011)

ACCOUNTING

Basic studies:

The objective of the basic studies of accounting is to familiarize students with the essential fields and concepts of accounting.

After taking the basic studies students will:

- be familiar with the basic concepts of commercial bookkeeping, profit accounting, financial statement design and management accounting
- be able to prepare financial statements with day-to-day bookkeeping and to interpret the most focal financial statement items
- be familiar with the essential theories and methods of cost and profitability accounting and be able to apply them in decision-making
- be familiar with the main rules of corporate taxation and be able to adapt them to the financial statement design
- be able to prepare financial statement analyses and other financial analyses and use them in financial decision-making

Intermediate studies:

The objective of the intermediate studies of accounting is to offer students tools and readiness to act in diverse and dynamic accounting assignments. Intermediate studies are divided into financial accounting and management accounting and students can emphasize either of them within the limits of the construction of the studies. Consequently individual students are able to emphasize their learning objectives to the course of their personal interests.

After taking the intermediate studies in financial accounting students will:

- be familiar with the focal theories and practices of accounting and be able to apply them in practical decision-making
- be prepared to produce and represent financial information and to give recommendations that assist in decision-making process
- be familiar with and able to apply the theoretical fundamentals firm valuation in diverse decision-making circumstances
- be familiar with the basic concepts of auditing and internal auditing and the process of auditing
- be familiar with the systematics of consolidated financial statements and mergers and acquisitions, and they will also have the capabilities to prepare and interpret consolidated financial statements.
- have the basic knowledge that is necessary for scientific research and reporting

After taking the intermediate studies in management accounting students will:

- be familiar with the focal theories and practices of accounting and be able to apply them in practical decision-making
- be prepared to produce and represent financial information and to give recommendations that assist in decision-making process
- be familiar with basic structures of the management control systems and understand the effect that internationality

has on these systems

- be able to adapt accounting tools as means of management control
- understand the potential of the integrated enterprise resource planning systems on creating accounting and organisational control systems
- have the basic knowledge that is necessary for scientific research and reporting

Advanced studies:

The objective of the advanced studies of accounting is to provide students deeper understanding to prepare them to act in challenging accounting expert, management and development assignments and as a general manager. As in intermediate studies, in advanced studies students are able to emphasize their studies to financial accounting and management accounting within the limits of the construction of the studies. Consequently students are able to stress their learning objectives to the course of their personal interests. In addition, students familiarise oneself deeply with the subject that they choose the study in their masters theses.

After taking the advanced studies in financial accounting students will:

- be familiar with the central research areas and theories of accounting and know how to adapt them in challenging assignments
- be able to develop the analysis process of the financial information on the grounds of research results and theories to assist in decision-making processes
- be able to apply the theoretical foundations of firm valuation and financial statement analysis in diverse and dynamic decision-making circumstances
- be familiar with the focal theoretical and empirical research results of auditing and know how to adapt them into the auditing process
- be able to adapt different theories of firm valuation to process of planning IFRS financial statements
- have the capabilities to act independently and as a member of work community in challenging international financial assignments
- have the capabilities to scientific research and reporting

After taking the advanced studies in management accounting students will:

- be familiar with the central research areas and theories of accounting and know how to adapt them in challenging assignments
- be able to develop the analysis process of the financial information on the grounds of research results and theories to assist in decision-making processes
- have the capabilities to act independently and as a member of work community in challenging international financial assignments
- master the methods of cost accounting and the theoretical reasoning for the selection of cost accounting method
- understand the diverse effects of management control systems on different divisions of the organisation and on employee behaviour
- be familiar with the focal research traditions of management accounting and know how to utilise them in thesis composition
- have the capabilities to scientific research and reporting

Basic Studies:

- 721171P Bookkeeping and Financial Reporting 5 ects
- 721164P Financial Statement and Tax Planning 5 ects
- 721178P Fundamentals of Corporate Finance 5 ects
- 721172P Management Accounting 5 ects
- 721180P Financial Statement Analysis 5 ects

Intermediate Studies:

In Addition to Basic Studies:

- 721156A Seminar in Accounting 10 ects
- 721170A Financial Analysis and Firm Valuation 5 ects
- 721176A Management Control 5 ects

And at least three (15 ects) of these if one has chosen the specialized studies of financial accounting:

721186A Auditing 5 ects
 721196A Group Accounting and Business Combinations 5 ects
 721174P Financial Risk Management 5 ects
 721922A Theory of Corporate Finance 5 ects
 721182A Case Problems in Financial and Management Accounting 5 ects
 721003A Additional intermediate studies in Accounting 5 ects

Or at least three (15 ects) of these if one has chosen the specialized studies of management accounting:

721187A International Management Accounting and Control 5 ects
 721182A Case Problems in Financial and Management Accounting 5 ects
 721184A Accounting Information Technology 5 ects
 721003A Additional intermediate studies in Accounting 5 ects

Advanced studies:

721130S Master's Thesis 30 ects

And at least five (30 ects) of these if one has chosen the specialized studies of financial accounting:

721191S Financial Accounting Theory 6 ects
 721190S Advanced Firm Valuation 6 ects
 721189S Advanced Financial Analysis 6 ects
 721197S Advanced International Accounting 6 ects
 721193S Advanced Auditing 6 ects
 721128S Corporate Governance 6 ects
 721336S Special Issue 6 ects
 721003S Additional studies in Accounting, Advanced level 6 ects

Or at least five (30 ects) of these if one has chosen the specialized studies of management accounting:

721192S Approaches in Management Accounting Research 6 ects
 721194S Advanced Cost Accounting 6 ects
 721195S Advanced Management Control 6 ects
 721128S Corporate Governance 6 ects
 721336S Special Issue 6 ects
 721003S Additional studies in Accounting, Advanced level 6 ects

Tutkintorakenteisiin kuulumattomat opintokokonaisuudet ja -jaksot

721184A: Accounting Information Technology, 5 op
 721003A: Additional Courses in Accounting, Intermediate Level, 0 op
 721003S: Additional Studies in Accounting, Advanced Level, 0 op
 721193S: Advanced Auditing, 6 op
 721194S: Advanced Cost Accounting, 6 op
 721189S: Advanced Financial Analysis, 6 op
 721190S: Advanced Firm Valuation, 6 op
 721197S: Advanced International Accounting, 6 op
 721195S: Advanced Management Control, 6 op
 721192S: Approaches in Management Accounting Research, 6 op
 721186A: Auditing, 5 op
 721171P: Bookkeeping and Financial Reporting, 5 op
 721182A: Case Problems in Financial and Management Accounting, 5 op
 721128S: Corporate Governance, 6 op
 721191S: Financial Accounting Theory, 6 op
 721170A: Financial Analysis and Firm Valuation, 5 op

721180P: Financial Statement Analysis, 5 op
 721164P: Financial Statement and Tax Planning, 5 op
 721196A: Group Accounting and Business Combinations, 5 op
 721187A: International Management Accounting and Control, 5 op
 721172P: Management Accounting, 5 op
 721176A: Management Control, 5 op
 721130S: Master's Thesis, Accounting, 30 op
 721156A: Seminar in Accounting, 10 op
 721336S: Special Issue, 6 op

Opintojaksojen kuvaukset

Tutkintorakenteisiin kuulumattomien opintokokonaisuuksien ja -jaksojen kuvaukset

721184A: Accounting Information Technology, 5 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Pasi Ojala

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

English.

Timing:

Period C.

Learning outcomes:

The objective of this course is to illustrate how ERP technologies enable management accounting and control systems. The course introduces students to the management accounting information systems, their structure and functioning, and the links between enterprise resource planning, data warehousing, reporting, organizational performance and management accounting profession.

Contents:

Theoretical and practical issues on management accounting and reporting systems function in a modern ICT environment.

Learning activities and teaching methods:

24 hours lectures including visitors, case presentation.

Recommended or required reading:

Collection of articles. Supplementary readings for Finnish students: Granlund, M. & Malmi, T. Tietotekniikan mahdollisuudet taloushallinnon kehittämisessä. WSOY 2004.

Assessment methods and criteria:

Literature examination, case presentations.

Grading:

1-5.

Person responsible:

Professor in Management Accounting.

721003A: Additional Courses in Accounting, Intermediate Level, 0 op

Voimassaolo: 01.08.2003 -

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ect.

Language of instruction:

Free.

Timing:

Free.

Contents:

Depends on the course. Courses in other Finnish or foreign universities can also be included.

Assessment methods and criteria:

Depends on the course. Courses in other Finnish or foreign universities can also be included.

Grading:

1-5.

Person responsible:

The Professors of Accounting.

721003S: Additional Studies in Accounting, Advanced Level, 0 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

Ei opintojaksokuvauksia.

721193S: Advanced Auditing, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

7 ect.

Language of instruction:

English.

Timing:

Period C.

Learning outcomes:

The course deepens students' knowledge on empirical and theoretical audit literature. After passing the course, the student is able to apply key theories underlying audit process and research. This understanding helps the student to justify decisions made in audit work and research projects.

Contents:

Reasons why auditing exists. Concept of audit quality – quality surrogates. Audit sampling theories and applications. Professional responsibilities. Audit pricing.

Learning activities and teaching methods:

30 h lectures and seminars.

Recommended or required reading:

Eilifsen, Messier, Glover, Prawitt: Auditing & Assurance Services - International Edition, 2006 or newer. Reading package.

Assessment methods and criteria:

Exam and term paper.

Grading:

1-5.

Person responsible:

Professor Petri Sahlström.

721194S: Advanced Cost Accounting, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Janne Järvinen

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period D.

Learning outcomes:

The general objective of this course is to see how an understanding of transaction cost theory helps making the cost accounting system design choices and understanding the managerial use of cost information. The course comprises such issues as transaction cost theory based view on cost accounting, special issues in cost accounting, problem centred learning, spreadsheet solutions of cost accounting.

Contents:

Cost allocation theory and practise, absorption cost systems, activity-based costing.

Learning activities and teaching methods:

12h lectures + case study exercises, 24h excel-based exercises.

Recommended or required reading:

Cooper, R. & Kaplan, R. The Design of Cost Management Systems, 2nd ed. Prentice-Hall 1999. Zimmerman, J. Accounting for Decision Making and Control, 2nd ed. Irwin. 1997 (4th edition is also applicable).

[Availability of course books.](#)

Assessment methods and criteria:

Literature examination and exercises.

Grading:

1-5.

Person responsible:

Assistant Professor in Management Accounting.

721189S: Advanced Financial Analysis, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Petri Sahlström

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period B.

Learning outcomes:

The course deepens students' skills in the use of analysis tools frequently applied in financial accounting. After passing the course, the student is able to assess and produce information needed in a decision making related to financial information. Moreover, the student is able to make their own research in the area of financial analysis literature.

Contents:

Distributional properties of financial ratios, predictability of the accrual- and cash flow-based financial statement items, and economic interpretation of financial ratios.

Learning activities and teaching methods:

18 h lectures and 8 h term paper seminars.

Recommended or required reading:

Rees, B. (1995). Financial Analysis. Prentice Hall. Reading package.

[Availability of course books.](#)

Assessment methods and criteria:

Exam and term paper.

Grading:

1-5.

Person responsible:

Professor Petri Sahlström.

721190S: Advanced Firm Valuation, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Kallunki Juha-Pekka

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period D

Learning outcomes:

The course aims to enhance the students' understanding of the issues involved with valuing firms and their strategies. The course also introduces students with empirical evidence on the firm valuation.

Contents:

The use of valuation models and financial statements in equity valuation and managerial decision making. Empirical evidence from the use of valuation models as well as value relevance of different types of financial information.

Learning activities and teaching methods:

30 h lectures.

Recommended or required reading:

Penman, S. A. (2004). Financial Statement Analysis and Security Valuation, McRaw-Hill. Lecture notes.

[Availability of course books.](#)

Assessment methods and criteria:

Exam and term paper.

Grading:

1-5.

Person responsible:

N.N.

721197S: Advanced International Accounting, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period B.

Learning outcomes:

The purpose of the course is to deepen the understanding of IFRS and financial statements prepared in accordance with IFRS. Thus students will become familiar with the most difficult aspects of IFRS such as lease accounting, measurement of financial instruments and impairment of assets.

Contents:

The course comprises such issues/standards as Impairment of assets (IAS 36), Property, Plant and Equipment (IAS 16), Intangible assets (IAS 38), Leases (IAS 17) and financial instruments (IAS 32, IAS 39 & IFRS 7).

Learning activities and teaching methods:

24 h lectures.

Recommended optional programme components:

Introduction to International Accounting is recommended as previous studies.

Recommended or required reading:

Epstein, Barry J. and Eva K. Jermakowicz (2008). IFRS 2008: Interpretation and Application of International Financial Reporting Standards, Wiley; KHT-Media (2004). IFRS-standardit 2004 or newer; Lecture notes.

[Availability of course books.](#)

Assessment methods and criteria:

Literature examination.

Grading:

1-5.

Person responsible:

N.N.

721195S: Advanced Management Control, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period B.

Learning outcomes:

Upon the completion of the course students should be familiar with various academic research perspectives on management control systems. They should have gained an understanding of the multifaceted influences management accounting and control may have on the organisation and on people's behaviour.

Contents:

The focus is on the organisational and people side of accounting and control systems – i.e. the embedded nature of management control systems, and how budgeting, transfer pricing, financial and non-financial performance measures are used to influence, motivate and control what people do in organisations. The implications of accounting on public sector management are also discussed.

Learning activities and teaching methods:

16 h lectures, independent studying of the given materials and an article analysis.

Recommended or required reading:

Hopper, T.; Scapens, R. W.; Northcott, D.: Issues in Management Accounting (Chapters 9, 11 and 12), Prentice Hall, 3rd edition (2007); A Collection of Articles.

[Availability of course books.](#)

Assessment methods and criteria:

Lecture and literature examination, term paper.

Grading:

1-5.

Person responsible:

Assistant Professor Sinikka Moilanen.

721192S: Approaches in Management Accounting Research, 6 op**Opiskelumuoto:** Advanced Studies**Laji:** Course**Arvostelu:** 1 - 5, pass, fail**Opettajat:** Janne Järvinen**Opintokohteen kielet:** English**Voidaan suorittaa useasti:** Kyllä**ECTS Credits:**

6 ects.

Language of instruction:

English.

Timing:

Periods B-C.

Learning outcomes:

The main objective of this course is that students will become familiar with current research issues and main research approaches to management accounting. The course will be particularly helpful for students who are planning to write their Master's thesis about a management accounting -related topic. Emphasis will be on qualitative research methods, but quantitative management accounting research is also discussed. The theoretical frames of the course are more constant but the management accounting issues are annually renewed.

Contents:

Research traditions, field and case studies, contingency theory, management accounting journals.

Learning activities and teaching methods:

10 h lectures and 12 h article seminars. One article is discussed at each time. Before sessions students read an article, write an essay and prepare questions about the article. Essays and questions are given to the lecturer at the seminar. Students participate in the discussions and each student prepares one opening speech.

Recommended or required reading:

Gummesson, E. Qualitative Methods in Management Research, 2nd ed. Sage Publications, 2000. Puxy, A.G. The Social and Organizational Context of Management Accounting. Thomson, CIMA. 1998. Lecture material and a selection of articles.

[Availability of course books.](#)

Assessment methods and criteria:

Phase one: Lecture and literature examination. Phase two: Written analyses on six different articles, presentation of one article and active participation at seminar sessions.

Grading:

1-5.

Person responsible:

Assistant Professor Janne Järvinen.

721186A: Auditing, 5 op**Opiskelumuoto:** Intermediate Studies**Laji:** Course**Arvostelu:** 1 - 5, pass, fail**Opettajat:** Tapio Raappana**Opintokohteen kielet:** Finnish**Leikkaavuudet:**

ay721186A Auditing (OPEN UNI) 5.0 op

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

Finnish.

Timing:

Period A.

Learning outcomes:

After passing the course the student will know the basic concepts of auditing and internal auditing and will be familiar with the audit process.

Contents:

The course comprises principles of auditing, controlling the bookkeeping, controlling the financial statements and principles of internal auditing. In addition, the course includes getting acquainted with current trends in auditing.

Learning activities and teaching methods:

24 hours of lectures, 16 hours of exercises and independent reading of the textbooks.

Recommended optional programme components:

Financial Accounting.

Recommended or required reading:

KHT-yhdistys: Osakeyhtiön tilinpäätösmalli. 2006; KHT-yhdistys: Taloushallinnon säädökset. 2003; KHT-yhdistys: Tilintarkastuskertomukset ja tilintarkastajan lausunnot. 2003; Raappana: Tilintarkastus. Lecture notes; Other material announced during the lectures.

[Availability of course books.](#)**Assessment methods and criteria:**

Lectures and literature examination.

Grading:

1-5.

Person responsible:

Tapio Raappana.

721171P: Bookkeeping and Financial Reporting, 5 op

Opiskelumuoto: Basic Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Huikari, Juha Antti

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

Finnish.

Timing:

Periods A-B.

Learning outcomes:

The aim of the course is to provide basic skills in bookkeeping and financial accounting. After the course completion the student can contentually understand the essential items of the financial statements.

Contents:

The course deals with the principles of FAS (Finnish Accounting Standards) and financial accounting. The different accounts of the current record of accounting, booking the value added tax, payment of wages and booking the equity and current liabilities will be discussed. Financial reporting -part of the course comprises accrual accounting, depreciations, accrual concept of taxes and obligatory and optional provisions. In addition, the course deals with assessing the asset items and capital instalments.

Learning activities and teaching methods:

30 hours of lectures, 60 hours of exercises

Recommended or required reading:

Ihantola & Leppänen: Yrityksen kirjanpito – perusteet ja sovellusharjoitukset. (Latest edition); Leppiniemi, K, Kykkänen, T. & Toiviainen, K.: Tuloslaskenta, WSOY; (latest edition), other material announced during the lectures.

[Availability of course books.](#)

Assessment methods and criteria:

Lectures and literature examination

Grading:

1-5.

Person responsible:

University Teacher Juha Huikari.

721182A: Case Problems in Financial and Management Accounting, 5 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Markku Vieru, Janne Järvinen

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

English.

Timing:

Period A-B.

Learning outcomes:

After this course student can classify different costs, can analyze how potential actions selected by management will affect for the firm's income, student can build up traditional cost system and ABC system and compare product profitability of these alternative systems, student can apply discounted cash flow approach for analyzing the profitability of certain investment project. Finally, student can apply selected valuation model to calculate the value of the firm.

Contents:

Case problems simulating different decision-making situations. Students apply the methods of financial analysis, capital budgeting, cost accounting etc. covered in various courses preceding this course.

Learning activities and teaching methods:

12 h class discussions.

Recommended optional programme components:

Financial Analysis and Firm Valuation, Cost Accounting.

Recommended or required reading:

Case material provided by the lecturer.

Assessment methods and criteria:

Students form groups in the beginning of the course and analyze the case problems as teamwork. Each group returns a written report that contains the required analyses, and conclusions for each case problem before the class discussions. The groups present their reports in class discussions, and the cases are analysed together with other groups.

Grading:

1-5.

Person responsible:

Professor Pasi Karjalainen.

721128S: Corporate Governance, 6 op

Voimassaolo: 01.08.2010 -

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Kallunki Juha-Pekka

Opintokohteen kielet: English

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Periods A-B.

Learning outcomes:

The course gives an indepth view of the key elements of the corporate governance system of the firm. A special focus is put on the accounting perspective on corporate governance, and on the implications of corporate governance for accounting.

Contents:

Following topics will be covered in the course. Elements of the governance system of the firm, agency problem due to the separation of the ownership and control, executive incentives, pay-for-performance, insider trading, the role of the board of directors and the governance regulation.

Learning activities and teaching methods:

24 h lectures.

Recommended or required reading:

Kenneth Kim, John Nofsinger and Derek Mohr (2010) 'Corporate Governance', 3rd Edition, Pearson Prentice Hall. Research articles.

Check availability from [here](#).

Assessment methods and criteria:

Exam and active class participation.

Grading:

1-5.

Person responsible:

Professor Juha-Pekka Kallunki. Visiting Professor Henrik Nilsson.

721191S: Financial Accounting Theory, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Markku Vieru

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ects.

Language of instruction:

English.

Timing:

Period D.

Learning outcomes:

The course introduces students to the main research areas in financial accounting and reporting. The course helps students to choose the topic of their Master's thesis. The objective of the course is to give the students basic knowledge for understanding and solving specific research problems in financial accounting. After attending and passing the course, the student can use SAS program in adjusting research data and completing empirical analysis.

Contents:

Executive compensation, earnings management and its implications, earnings response coefficients, value relevance of different type accounting information.

Learning activities and teaching methods:

18 h lectures and 20 hours exercises.

Recommended or required reading:

Scott, W. R. (2002). Financial Accounting Theory. Prentice Hall; Boehmer, Ekkehart, John Paul Broussard & Juha-Pekka Kallunki (2002). Using SAS in Financial Research. SAS Institute Inc; Lecture notes.

[Availability of course books.](#)

Assessment methods and criteria:

Literature examination and term paper.

Grading:

1-5.

Person responsible:

Markku Vieru.

721170A: Financial Analysis and Firm Valuation, 5 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Kallunki Juha-Pekka

Opintokohteen kielet: English

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

English.

Timing:

Period A.

Learning outcomes:

After this course student can calculate different financial ratios and describe what these ratios tell about financial performance and -situation of the firm, student can prepare a business analysis for the firm, student can calculate free cash flow to the firm, student can apply dividend discount, free cash flow -and abnormal earnings valuation model to determine the value of the firm. Finally, student can calculate different valuation multiples and explain what these multiples mean and how they can be applied in the firm valuation.

Contents:

Sources of financial information including financial statements, financial ratios, analysts' earnings forecasts and industry-level information. Different tools for analyzing financial information, problems in analyzing financial information, and the use of financial information in firm valuation.

Learning activities and teaching methods:

40 h lectures, and 8 × 2 h exercises.

Recommended or required reading:

Soffer, Leonard and Robin Soffer (2003), Financial Statement Analysis: a Valuation Approach, Prentice Hall, New Jersey (ISBN: 0-13-032834-0). Lecture notes.

[Availability of course books.](#)

Assessment methods and criteria:

Exam and term paper.

Grading:

1-5.

Person responsible:

Professor Pasi Karjalainen.

Other information:

Supplementary readings for the Finnish students: Kallunki, Juha- Pekka ja Jaakko Niemelä (2004). Uusi yrityksen arvonmääritys. Talentum; Kallunki, Juha-Pekka ja Erkki Kytönen (2002). Uusi tilinpäätösanalyysi. Kauppakaari. Sivut 117–224.

721180P: Financial Statement Analysis, 5 op

Voimassaolo: 01.08.2010 -

Opiskelumuoto: Basic Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Proficiency level:

ECTS Credits:

5 ects.

Language of instruction:

Finnish.

Timing:

Period C.

Learning outcomes:

After passing the course the student is able to create and analyze financial statements and exploit the analyzed data by preparing reports to support the decision making in company's management.

Contents:

Using financial statement analysis and investment plans and making reports for corporate decision making based on them.

Learning activities and teaching methods:

10 hours of lectures, 15 hours of exercises, practical work and independent reading of the textbooks.

Recommended optional programme components:

Bookkeeping and Financial Reporting (721171P) must be completed before attending to this class.

Recommended or required reading:

Kallunki, J-P. & Lantto, A-M. & Sahlström, P. (2008). Tilinpäätösanalyysi IFRS- maailmassa. Economica, Helsinki: Talentum. Yritystutkimusneuvottelukunta: Yritystutkimuksen tilinpäätösanalyysi. Gaudeamus, Helsinki 2005. Other material named by the lecturer.

Check availability from [here](#).

Assessment methods and criteria:

Lecture- and literature examination and practical work.

Grading:

1-5.

Person responsible:

University Lecturer Seppo Eriksson.

721164P: Financial Statement and Tax Planning, 5 op

Opiskelumuoto: Basic Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Huikari, Juha Antti

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

Finnish.

Timing:

Periods C-D.

Learning outcomes:

The aim of the course is to provide skills in financial statement and tax planning in Finnish legal environment. After the course completion the student will be able to prepare a small-scale financial statement.

Contents:

The course deals with the bookkeeping and tax planning in different financial statement situations in Finnish legal environment. During the course the integration of bookkeeping and taxation will be dealt with, the essential planning items of financial statements will be introduced and financial statement planning as a process will be examined. The course includes practical work of bookkeeping (FAS).

Learning activities and teaching methods:

30 hours of lectures, 12 hours of exercises and 20 hours of working in computer class.

Recommended or required reading:

Leppiniemi, J. & Walden, R.: Tilinpäätös ja verosuunnittelu. Weilin&Göös (latest edition). Other material announced during the lectures.

[Availability of course books.](#)

Assessment methods and criteria:

Practical work and lectures & literature examination.

Grading:

1-5.

Person responsible:

University Teacher Juha Huikari.

721196A: Group Accounting and Business Combinations, 5 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Tapio Raappana

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

Finnish.

Timing:

Period A.

Learning outcomes:

After the course completion the student will have knowledge of systematics of the group accounting and business combinations and should have the skills to prepare and interpret the consolidated financial statements.

Contents:

The course deepens the student's abilities of planning the financial statement. The basic elements of preparing the consolidated financial statements will be examined. In addition, the issues of business combinations and taxation will be discussed.

Learning activities and teaching methods:

30 hours of lectures, 12 hours of exercises and independent reading of the textbooks.

Recommended or required reading:

Ahti, Tikkanen & Viljanen: Konsernitilinpäätös. Tietosanomat 2001; Raappana: Konsernitilinpäätös. Lecture notes; other material announced during the lectures.

[Availability of course books.](#)

Assessment methods and criteria:

Lectures and literature examination.

Grading:

1-5.

Person responsible:

Tapio Raappana.

721187A: International Management Accounting and Control, 5 op

Voimassaolo: 01.08.2008 -

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Sinikka Moilanen

Opintokohteen kielet: English

ECTS Credits:

5 ects.

Language of instruction:

English.

Timing:

Period D.

Learning outcomes:

By the end of the course, students should have gained knowledge and understanding of how multinationality affects management accounting and control systems, considering particularly the following themes:

- Corporate strategy, organisational structure and management control systems
- Control systems and performance evaluation in multiple social, cultural, national and institutional environments

Contents:

The course discusses management accounting and control systems in multinational corporations. The specific themes of the course comprise the effects of corporate strategy and organisational structures on accounting and control systems, international capital budgeting decisions, the role of control systems in performance evaluation and the varied influences of cultural and social aspects of management control on people's behaviour.

Learning activities and teaching methods:

20 h of lectures (including case discussions), independent studying of the given materials and a written case-based assignment.

Recommended or required reading:

Collection of Articles and other lecture material; Hopper, T.; Scapens, R. W.; Northcott, D.: Issues in Management Accounting (Chapters 4 and 5) Prentice Hall, 3rd edition (2007).

Assessment methods and criteria:

Lecture and literature examination, the written assignment.

Grading:

1-5.

Person responsible:

Assistant Professor Sinikka Moilanen.

721172P: Management Accounting, 5 op

Opiskelumuoto: Basic Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Janne Järvinen

Opintokohteen kielet: Finnish

Leikkaavuudet:

ay721172P Management Accounting (OPEN UNI) 5.0 op

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

English (course is lectured separately in Finnish and in English).

Timing:

Period C.

Learning outcomes:

After passing the course, the student knows the basic cost concepts and the elements of cost accounting systems. Students are able to apply the basic cost information in the company's decision making.

Contents:

Theoretical framework for understanding cost accounting, cost concepts, cost recording, different product costing methods, cost-volume-profit analysis, using cost accounting information in decision making.

Learning activities and teaching methods:

40 h lectures and exercises, independent reading of study materials.

Recommended or required reading:

Drury, C.: Management and cost accounting. Thomson Business Press, 5th ed. 2000 or newer. Chapters 1-14 (in 6th edition pages 3-584); Supplementary material in Finnish: Vehmanen P. & Koskinen K.: Tehokas kustannushallinta. WSOY, Ekonomia -sarja 1997 Chapters 1-2, 4-7, 9.

[Availability of course books.](#)

Assessment methods and criteria:

Lectures and literature examination.

Grading:

1-5.

Person responsible:

Professor Janne Järvinen.

721176A: Management Control, 5 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opettajat: Sinikka Moilanen

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

5 ects.

Language of instruction:

English.

Timing:

Period A.

Learning outcomes:

Upon completion of the course students should be familiar with the basic structure of management control systems and they should be able to apply basic accounting control tools, such as budgets and variance analysis, to simple control problems.

Contents:

The issues of the course comprise management control system design and development, budgets and standards, profit variance analysis, profit centre accounting and transfer pricing as well as performance measurement.

Learning activities and teaching methods:

Total 30 h of lectures and exercises, independent studying of the given materials.

Recommended or required reading:

Drury, C.: Management & Cost Accounting (Parts 4 & 5, pp. 543–950), Thompson Business Press, 5th Ed. 2002; Merchant, K. A. & Van der Stede, W. A.: Management control systems – performance measurement, evaluation and incentives, Prentice-Hall 2003.

[Availability of course books.](#)

Assessment methods and criteria:

Lecture and literature examination.

Grading:

1-5.

Person responsible:

Assistant professor Sinikka Moilanen.

721130S: Master's Thesis, Accounting, 30 op

Opiskelumuoto: Advanced Studies

Laji: Diploma thesis

Arvostelu: A,B,N,C,M,EX,L

Opettajat: Kallunki Juha-Pekka

Opintokohteen kielet: Finnish, English

ECTS Credits:

30 ects.

Language of instruction:

Finnish and English, a separate group for FMA students.

Timing:

Periods: A-D.

Learning outcomes:

After completion of the master's thesis work student is able to form research problems in area of accounting and solve those scientifically using appropriate research tools.

Contents:

During seminars student will present four separate papers starting from subject analysis and ending with the final report.

Learning activities and teaching methods:

Starting lecture and seminars, Master's thesis.

Assessment methods and criteria:

Seminars and Master's thesis.

Grading:

Approbatur-Laudatur.

Person responsible:

The professor(s) of Accounting.

721156A: Seminar in Accounting, 10 op

Opiskelumuoto: Intermediate Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

10 ect.

Language of instruction:

Finnish.

Timing:

Periods A-D.

Learning outcomes:

After passing this course the student has learned the basics of academic writing and how to conduct academic research. Student will also be able to report the results of research both orally and by writing. Course provides an opportunity to practise independent and goal conscious research. During seminars each student will write and present a research paper on chosen topic in order to practise research skills, writing skills and presentation skills.

Contents:

Research skills, choosing a topic for a research, presenting and defending one's own report, evaluating and acting as an opponent to fellow researchers.

Learning activities and teaching methods:

Seminar work.

Recommended or required reading:

Material selected by the lecturer.

Assessment methods and criteria:

Active participation in seminars, accepted seminar work.

Grading:

1-5.

Person responsible:

University lecturer Seppo Eriksson.

721336S: Special Issue, 6 op

Opiskelumuoto: Advanced Studies

Laji: Course

Arvostelu: 1 - 5, pass, fail

Opintokohteen kielet: Finnish

Voidaan suorittaa useasti: Kyllä

ECTS Credits:

6 ect.

Language of instruction:

Free.

Timing:

Free.

Learning outcomes:

Upon completion of this course, the student has familiarized with a chosen topic which is not profoundly discussed during other courses. The student knows profoundly the elements of the related literature, what kind of research there is related to this subject and what themes there are still uncovered. The student can apply these concepts and theories and with the help of them to analyze different phenomena in the student's own research and also in business life in general.

Assessment methods and criteria:

For example 24 h lectures and a literature examination or an extended essay or a practical exercise. The topic of the lecture courses varies. Also courses taken in some other Finnish or foreign universities can be accepted as a completion of the course. Credits depend on the extent of the course.

Person responsible:

Professors.