

# Opasraportti

## TaTK - Accounting 2012-2013 (2012 - 2013)

The degree programme in Accounting offers two fields of specialization: financial accounting and management accounting. Financial accounting covers the information and reporting systems of the firm that are used by various interest groups outside the firm. Management accounting develops information and reporting systems needed in the decision-making inside the firm. Students can choose from either one of the options. However, the programme is designed so that it gives a solid foundation for understanding the different areas of accounting.

### Degree structure

#### Basic studies (ECTS)

721171P Kirjanpito- ja tuloslaskenta (Bookkeeping and Financial Reporting)	5
721164P Tilinpäätös- ja verosuunnittelu (Financial Statement and Tax Planning)	5
721178P Investointi- ja rahoitussuunnittelu (Fundamentals of Corporate Finance)	5
721172P johdon laskentatoimi (Management Accounting)	5
721180P Tilinpäätösanalyysi (Financial Statement Analysis)	5

After the completion of basic studies, the students will choose whether they will focus on financial accounting or management accounting in their further studies. The structure of their studies on the intermediate and advanced level will depend on this choice.

#### Intermediate studies:

721156A Laskentatoimen seminaari (Seminar in Accounting)	10
721170A Financial Analysis and Firm Valuation	5
721176A Management Control	5

In addition, at least 15 ECTS of the following if the focus is on financial accounting:

721186A Tilintarkastus (Auditing)	5
721196A Konsernilaskenta ja yritysjärjestelyt (Group Accounting and Business Combinations)	5
721174P Financial Risk Management	5
721922A Theory of Corporate Finance	5
721182A Case Problems in Financial and Management Accounting	5
721003A Additional Studies in Accounting	5
721241A Harjoittelu (Internship)	5

Or at least 15 ECTS of the following if the focus is on management accounting:

721187A International Management Accounting and Control	5
721182A Case Problems in Financial and Management Accounting	5
721184A Accounting Information Technology	5
721003A Additional Studies in Accounting	5
721241A Harjoittelu (Internship)	5

#### Advanced studies:

721130S Master's Thesis in Accounting 30

In addition, at least 30 ECTS worth of the following if the focus is on financial accounting:

721191S Financial Accounting Theory	6
721190S Advanced Firm Valuation	6
721189S Advanced Financial Analysis	6
721197S Advanced International Accounting	6
721193S Advanced Auditing	6
721128S Corporate Governance	6
721336S Special Topic in Accounting	6
721003S Additional Advanced Studies in Accounting	6

Or at least 30 ECTS worth of the following if the focus is on management accounting:

721192S approaches in Management Accounting	6
721194S Advanced Cost Accounting	6
721195S Advanced Management Control	6
721128S Corporate Governance	6
721336S Special Topic in Accounting	6
721003S Additional Advanced Studies in Accounting	6

## 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  
 721060A: Introduction to Econometrics, 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

# Opintojaksojen kuvaukset

## Tutkintorakenteisiin kuulumattomien opintokokonaisuuksien ja -jaksojen kuvaukset

### 721184A: Accounting Information Technology, 5 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

After this course the student can evaluate how the management control of organizations rests upon their technological infrastructure, particularly ERP systems. The student will also be able to evaluate the requirements that such developments impose on management accountants and the management accounting function. In addition, s/he will be able to analyze the key research issues related to this topic.

**Contents:**

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

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

24 hours lectures including visitors, case presentation.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

721172P Johdon laskentatoimi (Management Accounting).

**Recommended optional programme components:**

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**Recommended or required reading:**

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

Check availability from [here](#).

**Assessment methods and criteria:**

Literature examination, case presentations.

**Grading:**

1-5.

**Person responsible:**

Professor in Management Accounting.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

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

**Voimassaolo:** 01.08.2003 -

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

6 ect.

**Timing:**

Free.

**Grading:**

1-5.

**Person responsible:**

The Professors of Accounting.

## **721193S: Advanced Auditing, 6 op**

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Petri Sahlström

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

6 ect.

**Language of instruction:**

English.

**Timing:**

Period C.

**Learning outcomes:**

After passing the course, the student is able to apply key theories underlying the audit process and research. Thus, the student is able to justify decisions made in audit work and research projects. For example, the student is able to assess audit risk and take it into account when planning audit tasks or when pricing audit services.

**Contents:**

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

**Mode of delivery:**

Face-to-face teaching in form of lectures, seminars and student's presentations.

**Learning activities and teaching methods:**

30 of lectures and seminars. These include class discussions with a visiting executive and prepared students' presentations. The term paper is completed as a group work and presented and discussed in the class. Self-study.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the understanding of financial reporting and basics of auditing. Therefore, the recommended prerequisite is the completion of the following courses prior enrolling for the course unit: 721170A Financial Analysis and Firm Valuation and 721186A Tilintarkastus

**Recommended optional programme components:**

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**Recommended or required reading:**

Eilifsen, Messier, Glover, Prawitt: Auditing & Assurance Services - International Edition, 2010 or newer. Reading package provided by the lecturer.

Check availability from [here](#).

**Assessment methods and criteria:**

The assessment criteria of the course unit are based on the learning outcomes of the course unit. Assessment covers the exam, the term paper (a group work) including the term paper presentations and discussions, preparation of in class discussions and presentations (group work).

**Grading:**

1-5.

**Person responsible:**

Professor Petri Sahlström.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721194S: Advanced Cost Accounting, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

After this course the student can construct cost accounting systems and critically evaluate the choices made in their design. S/he will be able to distinguish the systems that are most likely to be suitable for particular types of organizations. The student will also be able to use spreadsheet tools in performing complex cost accounting and budgeting calculations.

**Contents:**

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

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

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

**Target group:**

Major students.

**Prerequisites and co-requisites:**

721172P Johdon laskentatoimi (Management Accounting).

**Recommended optional programme components:**

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**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).

Check availability from [here](#).

**Assessment methods and criteria:**

Literature examination and exercises.

**Grading:**

1-5.

**Person responsible:**

Professor in Management Accounting.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721189S: Advanced Financial Analysis, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Petri Sahlström

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

6 ect.

**Language of instruction:**

English.

**Timing:**

Period B.

**Learning outcomes:**

After passing the course, the student is able to use the analysis tools frequently applied in financial accounting. Thus, the student is able to assess and produce information needed in decision-making related to financial information. Moreover, the student is able to conduct his or her 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.

**Mode of delivery:**

Face-to-face teaching in form of lectures, seminars and students' presentations.

**Learning activities and teaching methods:**

26 h of lectures and seminars. The term paper is completed as a group work and the term paper is presented and discussed in the class. Self-study.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the understanding of financial reporting and financial analysis. Therefore, the recommended prerequisite is the completion of the following course prior enrolling for the course unit: 721170A Financial Analysis and Firm Valuation

**Recommended optional programme components:**

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**Recommended or required reading:**

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

Check availability from [here](#).

**Assessment methods and criteria:**

The assessment criteria of the course unit is based on the learning outcomes of the course unit. Assessment covers exam and term paper (a group work) including the term paper presentations and discussions.

**Grading:**

1-5.

**Person responsible:**

Professor Petri Sahlström.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

**721190S: Advanced Firm Valuation, 6 op**

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

After this course the students can compare different firm valuation models, identify their advantages and disadvantages and assess their usability in different settings. Finally, the students can apply the valuation models and analyse their applicability in special cases of firm valuation.

**Contents:**

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

**Mode of delivery:**

Face-to-face teaching, case presentations and discussions.

**Learning activities and teaching methods:**

30 h lectures, 6 h class discussions/group.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the completion of the following courses prior to enrolling for the course unit: 721170A Financial Analysis and Firm Valuation.

**Recommended optional programme components:**

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**Recommended or required reading:**

Penman, S. A. (2004). Financial Statement Analysis and Security Valuation. McGraw-Hill; research articles; and cases.

Check availability from [here](#).

**Assessment methods and criteria:**

Exam, case exercises and term paper.

**Grading:**

1-5.

**Person responsible:**

Professor Juha-Pekka Kallunki.

**Working life cooperation:**

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**Other information:**

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## 721197S: Advanced International Accounting, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Henry Jarva

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

6 ect.

**Language of instruction:**

English.

**Timing:**

Period B.

**Learning outcomes:**

After passing the course, the student is able to interpret and apply the most difficult issues of International Financial Reporting Standards (IFRS) such as lease accounting, measurement of financial instruments and impairment of assets. In addition, the student is able to take a critical view on the IFRS Conceptual Framework.

**Contents:**

The course comprises the following IFRSs: 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, and IFRS 9).

**Mode of delivery:**

Face-to-face teaching and independent work.

**Learning activities and teaching methods:**

12 h lectures and 20 h self-study. The course includes an intensive IFRS seminar day (8 h).

**Target group:**

Major students.

**Prerequisites and co-requisites:**

721170A Financial Analysis and Firm Valuation recommended as previous studies.

**Recommended optional programme components:**

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**Recommended or required reading:**

MacKenzie, Coetsee, Njikizana, Chamboko, Colyvas & Hanekom: Wiley IFRS 2012: Interpretation and Application of International Financial Reporting Standards, 9th ed. (2012), Wiley; Lecture notes.

Check availability from [here](#).

**Assessment methods and criteria:**

In order to participate the seminar, students must pass the pre-exam (accounts 30% of the grade). Finally, the students are required to complete the final exam (accounts 70% of the grade).

**Grading:**

1-5.

**Person responsible:**

Dr. Henry Jarva

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721195S: Advanced Management Control, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course



**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Sinikka Moilanen

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

6 ects.

**Language of instruction:**

English.

**Timing:**

The course unit is held in the autumn semester, during period B. It is recommended to complete the course in the master's stage of studies.

**Learning outcomes:**

Upon the completion of the course students can identify various theoretical perspectives on studying management control systems. Students are able to analyze management accounting and control research with the help of those perspectives, which assists them in their Master's Thesis work. They are also able to combine the research findings to their own experiences and real business life. Students can thus compare the functionality of different accounting control tools and assess the multifaceted influences management accounting and control tools may have on the organization and on people's behaviour.

**Contents:**

The organizational and people side of accounting and control systems: how budgeting, transfer pricing, financial and non-financial performance measures may be used to influence, motivate and control what people do in organizations.

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

Lectures with small group-based exercises 20h, term paper 70h, self-study 72h.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the completion of the course 721176A Management Control before enrolling for the course unit.

**Recommended optional programme components:**

Courses of Management Accounting specialisation.

**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.

Check availability from [here](#).

**Assessment methods and criteria:**

Students complete a lecture and literature examination and write a term paper independently or in a group. Both comprise 50% of the final grade. Assessment is based on the learning outcomes of the course unit and the more detailed assessment criteria will be available in the course material. The students may also choose to compensate a part of the exam by participating actively in the lectures.

**Grading:**

1-5.

**Person responsible:**

Assistant Professor Sinikka Moilanen.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721192S: Approaches in Management Accounting Research, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

Upon completion of this course the student will distinguish between the major paradigms and research traditions in management accounting, as well as their philosophical foundations. S/he will recognize different types of research processes and scientific journals in management accounting, and, ultimately, will be able to use this information in his/ her own Master's thesis work.

**Contents:**

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

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

10 h lectures and 12 h article seminars.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

721156A Seminar in Accounting.

**Recommended optional programme components:**

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**Recommended or required reading:**

Gummesson, E. Qualitative Methods in Management Research, 2<sup>nd</sup> 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.

Check availability from [here](#).

**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:**

Professor in management accounting.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721186A: Auditing, 5 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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 can identify the basic concepts of auditing and internal auditing. The student will also be able to review financial reporting information for the purpose of performing 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.

**Other information:**

Number of students is limited.

**721171P: Bookkeeping and Financial Reporting, 5 op**

**Opiskelumuoto:** Basic Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Huikari, Juha Antti

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

5 ect.

**Language of instruction:**

Finnish.

**Timing:**

Periods A-B.

**Learning outcomes:**

After the course completion the student will be able to handle the main principles of double-entry bookkeeping. In addition, student is able to recognize the most common - in practise used - solutions, which are related in using the principles of bookkeeping and financial reporting. Student can also contextually define 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.

**Other information:**

Number of students is limited.

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

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Hannele Kantola

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

5 ects.

**Language of instruction:**

English.

**Timing:**

Period B.

**Learning outcomes:**

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

**Mode of delivery:**

Face-to-face teaching in form of lectures and students' presentations.

**Learning activities and teaching methods:**

14 h class discussions and students' presentations, 80 h teamwork and 40 h self-study. The term paper is a group work and the term papers are presented and discussed in the class.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the completion of the following courses prior to enrolling for the course unit: 721170A Financial Analysis and Firm Valuation and 721172P Management Accounting.

**Recommended optional programme components:**

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**Recommended or required reading:**

Case material provided by the lecturer.

**Assessment methods and criteria:**

Students form groups in the beginning of the course and analyse 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 analyzed together with other groups.

**Grading:**

1-5.

**Person responsible:**

Hannele Kantola.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721128S: Corporate Governance, 6 op

**Voimassaolo:** 01.08.2010 -

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Kallunki Juha-Pekka

**Opintokohteen kielet:** English

**ECTS Credits:**

6 ect.

**Language of instruction:**

English.

**Timing:**

Periods A-B.

**Learning outcomes:**

After passing the course, students can distinguish the key elements of the governance system of the firm, are able to recognize the warning signs of the potential collapse of the governance system, can assess the features of different executive incentive system, and are able to recognize situations of likely accounting fraud.

**Contents:**

Lectures, case problems and videos simulating governance-related decisions.

**Mode of delivery:**

Face-to-face teaching, case presentations and discussions.

**Learning activities and teaching methods:**

30 h lectures and 6 h class discussions/group.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

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**Recommended optional programme components:**

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**Recommended or required reading:**

Kenneth Kim, John Nofsinger and Derek Mohr (2010), 'Corporate Governance', 3rd Edition, Pearson Prentice Hall; lecture notes; research articles; and cases.

Check availability from [here](#).

**Assessment methods and criteria:**

Exam and case exercises.

**Grading:**

1-5.

**Person responsible:**

Professor Juha-Pekka Kallunki.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

## 721191S: Financial Accounting Theory, 6 op

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

After the course the student is familiar with the main research areas in financial accounting and reporting. The student will acquire basic knowledge for understanding and solving specific research problems in financial accounting. The student will also have better tools to choose the topic of their Master's thesis. 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.

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

18 h lectures and 20 hours exercises.

**Target group:**

Accounting majors.

**Prerequisites and co-requisites:**

721170A Financial analysis and firm valuation.

**Recommended optional programme components:**

-

**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.

Check availability from [here](#).

**Assessment methods and criteria:**

Literature examination and term paper.

**Grading:**

1-5.

**Person responsible:**

Markku Vieru.

**Other information:**

The number of students is limited.

## 721170A: Financial Analysis and Firm Valuation, 5 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Henry Jarva

**Opintokohteen kielet:** English

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

5 ects.

**Language of instruction:**

English.

**Timing:**

Period A.

**Learning outcomes:**

Upon completion of the course, the student will be able to interpret and analyze financial statements and understand how and why managers can utilize the flexibility in financial reporting to manipulate the numbers for their own purposes. The student knows how to prepare forecasts of the future financial statements and understands the valuation process. Having completed the course, the student is able to value a firm using real-world data.

**Contents:**

The basic concepts of financial accounting: accrual accounting, matching principle and revenue recognition. Financial statements: income statement, balance sheet, and cash flow statement. Valuation models: free cash flow model and residual earnings valuation model.

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

50 h lectures, 12 h exercises and 20 h of group work without guidance.

**Target group:**

Major students.

**Prerequisites and co-requisites:**

The required prerequisite is the completion of the following course prior to enrolling for the course unit: 721171P Bookkeeping and Financial Reporting

**Recommended optional programme components:**

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**Recommended or required reading:**

Revsine, Collins, Johnson & Mittelstaedt: Financial Reporting and Analysis, 5th ed. (2011). McGraw-Hill/Irwin; Easton, McAnally, Fairfield, Zhang & Halsey: Financial Statement Analysis & Valuation, 2nd ed. (2009), Cambridge Business Publishers.

Check availability from [here](#).

**Assessment methods and criteria:**

This course unit utilizes continuous assessment. During the course unit, there are six exercises that are returned via Optima. In addition to this, each group returns a written report (term paper) that contains the required valuation of a specific firm. Finally, the students are required to complete the final exam.

**Grading:**

1-5.

**Person responsible:**

Dr. Henry Jarva.

**Working life cooperation:**

-

**Other information:**

The number of students is limited.

**721180P: Financial Statement Analysis, 5 op**

**Voimassaolo:** 01.08.2010 -

**Opiskelumuoto:** Basic Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Pasi Karjalainen

**Opintokohteen kielet:** Finnish

**Proficiency level:****ECTS Credits:**

5 ects.

**Language of instruction:**

Finnish.

**Timing:**

Periods C-D.

**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:**

N.N.

**Other information:**

Number of students is limited.

## 721164P: Financial Statement and Tax Planning, 5 op

**Opiskelumuoto:** Basic Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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:**

After the course completion the student will be able to recognize the main points of the Finnish corporate taxation and apply them as a part of financial statement planning. In addition, 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); Tomperi, S. Yritysverotus ja tilinpäätössuunnittelu. WSOYpro. (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.

**Other information:**

Number of students is limited.

## 721196A: Group Accounting and Business Combinations, 5 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Tapio Raappana

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

5 ect.

**Language of instruction:**

Finnish.

**Timing:**

Period A.

**Learning outcomes:**

After the completion of the course the student will have the ability to interpret the basics and the systematics of group accounting and business combinations. The student will 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.

**Other information:**

Number of students is limited.

## 721187A: International Management Accounting and Control, 5 op

**Voimassaolo:** 01.08.2008 -

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Sinikka Moilanen

**Opintokohteen kielet:** English

**ECTS Credits:**

5 ects.

**Language of instruction:**

English.

**Timing:**

The course unit is held in the spring semester, during period D. It is recommended to complete the course on the second or third year of studies.

**Learning outcomes:**

By the end of the course, students can describe how multinationality affects management accounting and control systems. They can identify and discuss different viewpoints to be taken into account in controlling multinational operations and are able to relate these viewpoints to practical cases.

**Contents:**

Management accounting and control systems from the perspective of multinational corporations, the role of accounting as a decision-making tool in strategic decisions, the effects of corporate strategy and organizational structures on accounting and control systems and the varied influences of cultural and social aspects of management control on people's behaviour.

**Mode of delivery:**

Blended teaching (face-to-face and web-based teaching).

**Learning activities and teaching methods:**

Lectures with small group-based exercises 20h, On-line work 10h, independent and/or group work for a written case-based assignment + peer review 70h, self-study 35h.

**Target group:**

Accounting major students and students with a long minor in accounting.

**Prerequisites and co-requisites:**

The recommended prerequisite is the completion of the course 721176A Management Control before enrolling for the course unit.

**Recommended optional programme components:**

Courses of Management Accounting specialisation.

**Recommended or required reading:**

Collection of Articles and other lecture material; Hopper, T.; Scapens, R. W.; Northcott, D.: Issues in Management Accounting (Chapters 4, 5,7 and 10) Prentice Hall, 3<sup>rd</sup> edition (2007).

Check availability from [here](#).

**Assessment methods and criteria:**

Students write a case assignment, which includes participating in web-based discussions during the course unit and a peer review of another case assignment, and complete a lecture and literature examination. Case assignment comprises 2/3 of the final grade and examination 1/3. Assessment is based on the learning outcomes of the course unit and the more detailed assessment criteria will be available in the course material.

**Grading:**

1-5.

**Person responsible:**

Assistant Professor Sinikka Moilanen.

**Working life cooperation:**

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**Other information:**

The number of students is limited.

**721060A: Introduction to Econometrics, 5 op**

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Marko Korhonen

**Opintokohteen kielet:** Finnish

**ECTS Credits:**

5 ECTS

**Language of instruction:**

Finnish

**Timing:**

Period A (3<sup>rd</sup> year autumn).

**Learning outcomes:**

After completing the course students should be familiar with using of basic econometric models in the analysis of different economic phenomena.

**Contents:**

Introduction to the methodology of econometrics, basic probability concepts, essential features of linear regression and time series models, hypothesis testing and using of E-views software.

**Mode of delivery:**

Contact teaching.

**Learning activities and teaching methods:**

28 hours of lectures, 14 hours of exercises and independent reading of the textbooks.

**Target group:**

Mandatory for bachelor students in following majors: Accounting, Economics, Finance.

**Prerequisites and co-requisites:**

Basic Methods in Statistics 1.

**Recommended optional programme components:**

None.

**Recommended or required reading:**

Stock James H., Watson Mark W.: Introduction to Econometrics, 2. edition. Other material announced during the lectures.

**Assessment methods and criteria:**

Lectures and a literature examination.

**Grading:**

1-5.

**Person responsible:**

Marko Korhonen.

**Working life cooperation:**

None.

**Other information:**

The number of students is limited.

**721172P: Management Accounting, 5 op**

**Opiskelumuoto:** Basic Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**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 also able to apply the basic cost information in the company's decision making and explain which costs, in which circumstances should be included in these calculations.

**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.

**Mode of delivery:**

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**Learning activities and teaching methods:**

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

**Target group:**

Major and minor students.

**Prerequisites and co-requisites:**

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**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 in Management Accounting.

**Working life cooperation:**

-

**Other information:**

Number of students is limited.

## 721176A: Management Control, 5 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Sinikka Moilanen

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

5 ects.

**Language of instruction:**

English.

**Timing:**

The course unit is held in the autumn semester, during period A. It is recommended to complete the course on the second year of studies.

**Learning outcomes:**

Upon completion of the course students can define the basic structure of a management control system. They are thus able to describe the design and development needs of management control systems. Students can also apply basic accounting control tools, such as budgets and variance analysis, to simple control problems.

**Contents:**

Management control system design and development, budgets and standards, variance analysis, profit centre accounting and transfer pricing, performance measurement.

**Mode of delivery:**

Face-to-face teaching.

**Learning activities and teaching methods:**

Lectures and exercises 30 h, self-study 135h, which includes optional case assignments.

**Target group:**

Accounting major students and students with a long minor in accounting.

**Prerequisites and co-requisites:**

The basic courses of accounting or equivalent knowledge are the required prerequisite.

**Recommended optional programme components:**

-

**Recommended or required reading:**

Drury, C.: Management & Cost Accounting 7th Ed. 2008 (Parts 4 & 5, pp. 346-591), Cengage Learning EMEA; Merchant, K. A. & Van der Stede, W. A.: Management control systems – performance measurement, evaluation and incentives, Prentice-Hall, 2nd Ed. 2007; lecture notes and exercises.

Check availability from [here](#).

**Assessment methods and criteria:**

Students complete the course in the faculty examination based on lectures and required readings. Students may also collect points for the exam during the course by completing optional home assignments. The assessment of the course is based on the learning outcomes of the course unit, which means that in the examination and/or home assignments they need to show both the ability to describe theory in writing and to apply basic control tools by calculations.

**Grading:**

1-5.

**Person responsible:**

Assistant professor Sinikka Moilanen.

**Working life cooperation:**

-

**Other information:**

The number of students is limited.

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

**Opiskelumuoto:** Advanced Studies

**Laji:** Diploma thesis

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**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 them 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:**

1-5.

**Person responsible:**

Professor Petri Sahlström and other professors of Accounting.

**Other information:**

The number of students is limited.

## 721156A: Seminar in Accounting, 10 op

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuyksikkö:** Oulu Business School

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Hannele Kantola

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**

10 ects.

**Language of instruction:**

Finnish.

**Timing:**

Periods C-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 practice independent and goal conscious research. During seminars each student will write and present a research paper on chosen topic in order to practice 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:**

Tiina Henttu-aho and Hannele Kantola.

**Other information:**

Number of students is limited.