QUEENS' COLLEGE

CURRICULUM FOR

MASTER OF SCIENCE DEGREE IN ACCOUNTING AND FINANCE

NOVEMBER 2022
ADDIS ABABA, ETHIOPIA

Executive Summary

Name of the degree to be Awarded: Master of Science Degree in Accounting and Finance

Degree to be Awarded by: Subjected to the Approval of the Senate of the College/University College

Standard Period of the Study: Two Academic Years with Four Semesters for Regular and Three Years with Six Semesters for Extension

Commencement of the Program: 2015EC/ 2022/23

Mode of Delivery: Semester Based

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Acronyms and Abbreviations

ACFN	Accounting and Finance
AC	Academic Committee
CGPA	Cumulative Grade Point Average
DGC	Department Graduate Committee
ETA	Education and Training Authority
GTP	Growth and Transformation Plan
MBA	Masters of Business Administration
MFC	Master of Finance & Control
MOE	Ministry of Education
M.Com	Master of Commerce
MSc	Master of Science
No.	Number
NFP	Not For Profit
NGOs	Non-Governmental Organizations
UGC	College Grant Commission
VAT	Value added Tax

1 Introduction

1.1 Background

The current era is grossly shaped by the multidimensional influences of globalization, global economic integration, and the concomitant financial and economic crises that occurred in many parts of the globe. Apart from this fact, the pursuit to control resources and generate profit to ensure their survival is bringing about dynamic changes and extremely high competition both at country and business levels.

The situation has subsequently resulted in increased growth in trade and investment activities and expansion of national, multi-national, and transnational business companies in the world. Apparently, there is also massive expansion in the government and private sectors, in particular, business firms and financial institutions in Ethiopia.

Cognizant of the situation, business organizations and finance intuitions in all developed as well as developing economies seem to have devised strategic mechanisms to cope with and very much depended on highly trained, qualified, and skilled professionals in various disciplines. As a result, the demand for qualified professionals in different areas has escalated and, especially, professionals in the area of accounting and finance.

In the last few years, graduates in the field of accounting and finance in various levels are demanded in Ethiopia. In the future, we believe, this demand will increase at increasing rate as financial sector (including capital market) and corporate-form of businesses are expanding. To this effect, advanced knowledge and skill in the area of accounting and finance, which can positively contribute to the maintenance of high level accounting & financial reporting, analysis and interpretation practices that assist in investment analysis and management, project evaluation along with internal control design and evaluation that the situation demands is more than necessary.

As we all know, businesses and/or investments are the bloods of any economy and are key for success. The means to reach this end, among others, lies largely on the development of sound accounting, financial reporting, finance, taxation, and auditing practices in the context. By virtue of this fact, the need for qualified graduates in this

area is unquestionable, which the current graduate program in accounting and finance aims to serve.

Considering the prevailing economic and social changes taking place in the country**,** a number of universities and colleges have been increasing year after year.

Queens' College, is one of the private colleges which have been exerting their utmost efforts to meet the country`s demand for skilled and educated human resources since 1990E.C in short expanding education, based on the current market demand. The college has taken initiative to launch a postgraduate program in MSc in Accounting and Finance. Profit as well as not-for profit organizations and public enterprises require graduates who can sufficiently manage their financial affairs in our today's turbulent business. This need has induced the college to launch the postgraduate program in Accounting and Finance (MSc in Accounting and Finance). As part of the college's requirement to open a new program, the college established a taskforce that was assigned to undertake a need assessment survey to examine the potential demand for the new postgraduate program in accounting and finance. Since the result of the survey indicates that there is a high potential demand for the program, the taskforce developed the curriculum for the program. Then, the college conducted a workshop to review the curriculum for the MSc. program in Accounting and Finance from which relevant inputs for the enrichment of the curriculum have been obtained. This curriculum, thus, has been developed to its present form by incorporating the comments and suggestions provided in the workshop by the reviewers as well as the participants.

This document, therefore, contains the curriculum designed to launch Master's Program in Accounting and Finance.

1.2 Vision, Mission, and Values of the College

1.2.1 Vision

- ✓ The vision of Queens' College is to be one of the leading higher institutions centers of excellence in teaching- learning, research, public engagement and be the prime choice in Ethiopia and in east Africa by 2035

1.2.2 Mission

- ✓ The mission of Queens' College is to produce competent graduates in diverse field of study, provide need based community service, and undertake problem solving research to foster social and economic development of the country.

1.2.3 Shared Values

✓ Queens' College has committed itself to promote the following organizational and individual values both at institutional level and among its staffs.

Shared Values:

- Academic Freedom
- Academic Integrity
- Internationalism
- Professional Standard
- Autonomy
- Productivity
- Demand Sensitivity
- Efficiency
- Accountability
- Transparency
- Inclusiveness
- Equity
- Competencies
- Social Justice
- Innovativeness
- Responsiveness

At present Queens' College is offering more than nine accredited bachelor of degree programs.in three Colleges: College of Business and Economics, College of Social Science, and College of Computing Science.

1.3 Resource Requirements of the Program

1.3.1 Academic Staff Requirement

Presently, the College has adequate academic staff members with the rank of Assistant Professor and above. Some of the academic staff members hold PhD degrees in the area of Accounting and Finance and have rich experiences in teaching and research at various higher educational institutions in Ethiopia. In addition to this, academic staff members who meet the required standard (assistant professorship conferred by accredited higher education institution) to teach at master program level will be invited to participate in teaching and advising students whenever the need arises.

1.3.2 Administrative Staff Requirement

The college had enough support staff to smoothly run the program. The existing office secretaries, librarians, offices assistants and lab assistants are believed to be sufficient to smoothly conduct the requirement of the program.

1.3.3 Learning Resources Requirement

To effectively run the graduate program, it is necessary to equip the College with relevant material resources and facilities. The College has adequate laboratories, teaching aids such as photocopiers, adequate number of computers, state of the art LCD projectors for each class room, well-furnished lecture halls, standard faculty offices and cubicles and any other relevant resources. The College Library is well equipped with the necessary text books and reference materials, magazines, journals and other relevant reading materials as well as online sources of journals. On top of this, the Queens' College is also equipped with the state of the art broad band connection so that participants can get access to academic contents in the net.

2 Rationale, Goal and Objective of the Program

2.1 Rationale of the Revision of the MSc Program

Queens' College has already launch the MSc program and is being offering for students since 2018/19 As per the indication of tracer study assessment result and information collected from graduate students, instructors, advisors and other stakeholders, it was necessary to make amendment in the existing curriculum. In addition, Strategic direction has been given to harmonize the curriculum across the three institutions and their campus level.

Therefore, a curriculum committee of the departments has been given the assignment to revise the curriculum and prepare the revised curriculum for MSc in Accounting and Finance. Therefore, the rationale of the revising the existing curriculum of MSc in Accounting and Finance can be discussed from three major reasons. The first reason is the need to harmonize the curriculum between the different Colleges. Second, to respond towards the latest and updated content, new knowledge and practices the area of accounting and finance. Third, to enhance the relevance of teaching-learning strategies and mode of assessments that would excel the MSc program. Finally, to

accommodate the information obtained from the tracer study and information collected form graduate students, graduate students, instructors, advisors and other stakeholders including regulatory bodies.

2.2 Rationale of the MSc Program

The dynamic nature of our economic and political conditions brought about a challenge in managing both public and private organizations. Since 1992 the government of Ethiopia has introduced a variety of reforms aimed at improving macroeconomic stability, accelerating economic growth and reducing poverty. In the implementation process of the market-driven agricultural development strategy, the government has committed itself to help the agriculture sector to use all opportunities in expanding industries. Such a move has enabled farmers and private investors as well as the agricultural and industrial sectors to supplement each other`s efforts and develop together in a coordinated manner. Following the introduction of the economic reform in the early 1990s, the private sector and the government enterprises have become very vibrant. The impact of these changes is seen in the forms of large and wider economic growth and development, outreach, competition, technological change, and diversification of various industries. Hence, there are many reasons to launch the program, and to maintain the program as discussed point by point hereunder.

The first reason for launching and maintaining the MSC program is the private and the government organizations are facing constraints related to lack of adequate and qualified manpower in the areas of accounting and finance that can facilitate the mobilization of domestic and international investment and promoting financial stability in general and that keep the financial activities of organizations in track. In this regard the MSc program produces graduates who can fit the increased demand in the accountancy and finance function of organizations.

The second reason is that those changes in the business environment create the need for individuals wishing to pursue a senior management role with the technological up-gradation, to be aware of contemporary accounting and financial developments. Therefore, well-qualified manpower who are rich to entertain technological innovation

in the traditional accounting and finance role, with balanced technical as well as economic knowledge are required urgently.

The third reason is that many factors are dramatically changing the accounting and finance profession including globalization of capital markets, convergence in international financial reporting practices, technology-driven corporate disclosure and communication strategies. More specifically, Consequently, Ethiopia put in place the financial reporting proclamation 847/2014 and has established accounting and auditing board of Ethiopia (AABE). The proclamation requires International Financial Reporting Standards (IFRS), International Public Sector Accounting Standards (IPSAS) and International Auditing Standards (IAS) trained professionals. This demands to revise the profile of graduates so as to entertain the international accounting and auditing standards.

Fourth, the government has also launched a "Homegrown Economic Reform" agenda, which aims to transform Ethiopia from a largely agrarian low-income country to an industrialized lower-middle-income country by 2030. This will require the private sector to take charge of growth amid waning public sector financing capacity. And also, as part of national financial sector reform agenda, the Ethiopian House of Peoples' Representatives approved the draft capital market establishment proclamation unanimously. So, there is visible demand to Educate professional in area of capital market, international Finance and investment portfolio analysis.

Fifth, the limited intake capacity of higher education institutions for master's degree programmers, leads bachelor's degree graduates to lack the opportunity for higher learning. In addition, the bachelor degree graduates and current students of Queens' College have been continuously requesting for the launch of Accounting and Finance Master's programme. As a result, there are too many bachelor's degree graduates craving for master's degree programmes.

Hence, this postgraduate program is designed to produce competent graduates for the ever-growing demand in the area of accounting and finance. The program is believed to reduce the gap between training, research and business practice, and thus respond to current needs for professionally trained graduates in accounting and finance.

2.3 Goals of the MSc Program

The program is designed with the following goals in mind:

1. Expose students to the various advanced theories and practices in business management, finance, and marketing and investment.
2. Produce competent, knowledgeable professionals who will contribute to the development and transformation of the business sector of the country in line with the nations Growth and Transformation Plan (GTP).
3. Supply the industry and employers with graduates of high caliber who would be able to fuel the expansion and development of the industrial sector
4. Produce future consultants, policy makers, analysts, leaders and notable individuals who will be able to manage multinational business firms
5. Equip graduates with skills to understand and respond to the fast changing business environment and to prepare competent, flexible, adaptive, and visionary business leaders

2.4 Objectives of the MSc Program

The MSc in Accounting and Finance is a rigorous program and is both intellectually challenging and ambitious. Therefore, the program will provide students with thorough understanding of both theoretical knowledge and practical know-how pertinent to accounting and finance profession which will enable them deal with contemporary and complex accounting and financial issues nationally as well as globally.

In this regard, the MSc program in Accounting & Finance has the following specific objectives:

- Train individuals who will assume executive position in the areas of Accounting, Auditing, Taxation and Finance;
- Equip graduates who will successfully apply accounting and finance concepts, principles and applications in the analysis and resolution of strategic and operational problems; and serve the public best interest;
- Produce graduates who will utilize technology and innovations in the accounting and finance aspect of their organizations to share access to information for the purpose of improving the quality of decision making on an enterprise-wide;

- Produce graduates who will evaluate the effects of international standards and international diversification on accounting and financial decision making;
- Enable to take a strategic look at current issues in the financial world, providing students with a range of skills, including the ability to critically analyze financial data and weigh up issues, and relate to developments and shifts within the profession;
- Train graduates who will be capable of providing consultancy and expert services in the areas of accounting, auditing, finance, and taxation; and
- Enhance the quality of accounting education and practices through conducting researches in the areas of Accounting, Finance, Auditing and Taxation.

3 Graduate Profile

The graduate profile is the base for designing a curriculum that would lead to the realization of the desired objectives. The program builds a strong foundation in the theory and practice of making financial decisions in an international environment, equipping students with the necessary skills to pursue job titles such as Financial Advisors, Financial Controllers and Financial Mangers among others. In this regard, graduate students of the MSc Degree program in Accounting and Finance will eventually take the core courses in the areas of Accounting and Finance *and* are expected to assume broad-based functional and professional responsibilities in various sectors or institutions of any kinds of organizations, could it be private or governmental; for-profit or not-for profit/charities and/ service, merchandise or manufacturing in nature) where effective decisions, accountability and transparency are needed. To list among others, the qualified graduates of the program will support the accounting, finance, auditing and taxation activities performed by National Banks and other financial institutions of Ethiopia, Ministry of Finance and Economic Cooperation, Federal and Regional General Auditor, Ethiopian Revenue and Custom Authority, and so on.

The graduate profile considered the various cognitive/knowledge, skill and attitude that a graduate should possess and apply in the practice. Specifically, the graduates of MSc Degree in Accounting and Finance perform the following activities for any kinds

of organizations, could it be for profit or not; private or governmental; and/ service, merchandise or manufacturing in nature.

- Analyze of advanced cost and managerial accounting reports for users and advising decisions to be made at top-level management;
- Carry out strategic tax analysis in the various public and private firms of different forms and activities;
- Design and enforce the implementation of sound internal control systems and perform various types of audits;
- Analyze, design and implement both manual and computerized financial and non-financial systems;
- Undertake advanced treasury management, portfolio analysis, investment decisions, debt analysis, equity analysis, and financial market analysis with respect to national and international business affairs;.
- Develop and implement policies and strategies that are desirable for specific organization to improve decision making and realization of their mission;
- Provide professional training and consultancy services in the area of accounting, auditing, finance, and taxation, for any kinds of organizations;
- Undertake researches to excel the existing practice and body of knowledge in the area of accounting, auditing, finance, and taxation and
- Maintain all the ethical code of conduct as prescribed by the profession.

4 Program Requirement

4.1 Benchmark Institutions and Respective Postgraduate Curricula

The postgraduate curricula of the following local and foreign institutions are benchmarked while developing the MSc Accounting & Finance curriculum:

4.1.1 Local Institutions:

- MSc Accounting & Finance Curriculum of the Addis Ababa University, College of Business & Economics, Accounting & Finance Department.
- MSc Accounting & Finance Curriculum of the Gondar University, College of Business & Economics, Accounting & Finance Department.
- MSc Accounting & Finance Curriculum of the Bahirdar University College of Business & Economics, Accounting & Finance Department.

- MSc Finance and Investment Curriculum of the Mekelle University, Faculty of Business & Economics, Accounting & Finance Department.
- MSc Accounting & Finance Curriculum of the Adigrat University, Faculty of Business & Economics, Accounting & Finance Department.

4.1.2 Overseas Institutions:

- Alliance Manchester Business School, the University of Manchester, Manchester, United Kingdom, Master of Science in Accounting and Finance.
- Business School, University of Sussex Business School, Brighton, United Kingdom, Master of Science in Accounting and Finance.
- Queen's University Belfast, Belfast, United Kingdom Master of Science in Accounting and Finance.
- College Grant Commission (UGC), New Delhi, India, Master of Commerce (M.Com) Curriculum; Master of Finance & Control (MFC) Curriculum; Master of International Business; and Master of E-Commerce Curriculum.
- Maharishi College of Management, Professional MBA and Accounting Professionals Program.

4.2 Admission and Graduation Requirements

4.2.1 Admission Requirements

The general admission requirements of Queens' College Legislation are applicable for admission of candidates for the MSc program in Accounting and Finance. Candidates applying to the MSc program shall comply with the admission requirements stated in the Legislation as well as must fulfill the following basic criteria:

1. First degree in Accounting, Accounting and Finance, Banking and Insurance, Banking and Finance, Business Education (Accounting, Banking and Insurance), Cooperative Accounting and Auditing, Association of Certified Chartered Accountant (ACCA), Certified Chartered Accountant (CPA), Certified Management Accountant (CMA) , Accounting, management and economics from a recognized University, or a similar qualification from any other institutions. Any candidates with the above listed fields can apply and admitted if and only if they full fill one of the following additional requirements:

A) S/he has taken courses including Financial Accounting I, Cost & Management Accounting, Financial Management I and Principles of Auditing I in his/her first degree program, the following courses and score minimum of letter grade of 'C':

B) S/he agree to take the above stated four courses (namely, Financial Accounting I; Cost and Management Accounting I, Financial Management I and Principles of Auditing I) as a bridge course as a prerequisite to MSc Courses, (especially to: Advanced Financial Accounting, Advanced Cost and Management Accounting, Advanced Financial Management and Advanced Auditing), and score minimum letter grade of 'C'.

C) The candidate can take these bridging courses with regular or extension students or class arranged for them cost of the study should be covered by him/her at the rate similar to what the extension students are paying for each courses at that time.

2. Pass the entrance examination which tests computational, communication and analytical skills, as well as subject matter (Accounting, Finance, Taxation and Auditing) to be administered by the department.
3. Foreign students, if their native language is not English, must provide satisfactory evidence that they have an adequate knowledge and understanding of written and spoken English. ILETS and TOEFL test scores of not less than 6.0 or 560, respectively will be acceptable. In addition, a foreign applicants, have to have valid passport and entry visa to Ethiopia, with residence permits; preferably student visa; and
4. Applicants who have attended study abroad should bring certificates equivalence approved and authenticated by Education and Training Authority (ETA);
5. Candidate Selection Criteria to the admission of the program and weights attached to these criteria are shown below:

a. Entrance exam[1] : 75 marks

[1]Note that the structure of the entrance exam consists of the following breakdown (75 marks):

Subject area : 45Marks

English Language Proficiency : 15 Marks

b. CGPA in undergraduate courses : 15 marks

c. Relatedness to the field : 10 marks

Total : 100 marks

The final decision will be made where the average sum of the scores must be greater than or equal to 50%).

4.2.2 Enrollment and Registration

A graduate student must register at the beginning of each semester in order to keep enrollment active. A student who fails to maintain continuous registration without officially withdrawing from a program shall be considered to have dropped out of the program. If such student seeks to resume his studies, he must submit a readmission application to the Office of the Registrar. The application shall be assessed by the DGC, endorsed by the AC and approved by the Senate on the basis of the rules and regulations in force at the time of readmission.

Application for admission into the graduate program is normally processed before the beginning of each semester.

The Department may provisionally register candidates, but such cases must be presented within six weeks for approval by the DGC followed by official registration if the admission is approved.

4.2.3 Graduation Requirements

The candidate must satisfy the general requirements of Queen's Legislation for graduation. Specifically he/she should attain a cumulative grade point of 3.00 for course thought with a maximum of one "C" grade as per the Senate Legislation.

In addition, a candidate is required to fulfill the following requirements for graduation:

i. A candidate should not be allowed to graduate if he/she has "C" grade for more than 1 taught courses though his/her CGPA is 3.00.

Fundamental Mathematics : 15 Marks

75 marks

ii. A candidate should attain a CGPA of 3.00 without any "I", "F" or "D" grade in any course work of 30 credit hours. A grade of "I" (Incomplete) is available only under extenuating circumstances and must be negotiated with the individual instructor(s) before the end of the grading term. A grade of "I" will significantly affect student progress. If course work is not completed within one year, the student may be assigned a failing grade (F), and it is necessary for the student to re-register and repeat the course to obtain credit for the course.

iii. A candidate should obtain at least "satisfactory" rating for his/her thesis work by internal and external evaluators.

4.3 Degree Nomenclature of the Program

The degree nomenclature of the program shall be as stated below:

The English version is "**Master of Science Degree in Accounting and Finance**" and the Amharic version is "**የሣይንስ ማስተርስ ዲግሪ በአካውንቲንግና ፋይናንስ**"

5 Method of Course Delivery, Assessment and Grading System

5.1 Method of Course Delivery/Teaching-Learning

The method of course delivery in the teaching and learning process that will be implemented for the MSc in Accounting and Finance program are classroom lectures, case analysis, and presentation. Students will have to attend classroom lectures, participate in seminar/workshops and group discussion sessions, make individual and group presentations, and undertake field visits in industries or service sectors and prepare and present report.

5.2 Assessment Methods

Based on the nature of the courses, students either individually or in group will be evaluated using different assessment methods. These may include, but not limited to, the following:

- Written Examinations (Quiz, Test, and/or Final Exam)
- Review Work (Article and Book/Chapter Review)
- Report Writing (Case Studies/Analysis, Project/Field, Visits Term Papers, and Master's Research/Thesis
- Oral Presentations and Participation of Different Assignments

Regarding the thesis work evaluation, it will be evaluated by external examiners from other Universities or experts from other Institutions, internal examiners, as well as the advisors of the candidate.

5.3 Grading System

Final grades to students of MSc in Accounting and Finance graduate program are on letter grade system for all course work specified in this curriculum. The grading points are indicated in the following table.

Table 5.1: Course Work Grading System

Raw Mark interval-100%	Corresponding fixed number grade	Corresponding Letter grade	Remark
[95, 100]	4.00	A+	
[85, 95)	4.00	A	
[80, 85)	3.75	A-	
[75, 80)	3.50	B+	
[70, 75)	3.00	B	
[65, 70)	2.75	B-	
[60, 65)	2.50	C+	
[50, 60)	2.00	C	
[40, 50)	1.00	D	
Below 40	0.00	F	

Thesis evaluation shall be evaluated and graded on pass or fails basis on the ranking system indicated in the following table:

Table 5.2: Thesis Work Course Grading System

SN	Rank	Grading Scale in percent	Corresponding Letter Grade
1	Excellent	>85	A^+
2	Very Good	75-85	A
3	Good	60-75	B^+
4	Satisfactory	50-60	B
5	Fail	<50	C

6 Quality Assurance

In the modern dynamic and complex socio-economic system, the College firmly believes that the existing learning process should be continuously checked and corrected for the quality and effectiveness of the programs it runs. This Master

program of Accounting and Finance is not an exception to this general tenet of the College.

The college will establish a system to monitor the educational quality by collecting feedback from employers, academic staff members, students and other stakeholders on a periodic basis. The college will also take all the necessary steps to enhance the quality of education to be in line with national and international standards by improving the student–teachers ratio, student–book ratio and other requirements. The standard of the exams offered by the college and the assessment methods used for each course will be examined periodically to ensure that students will meet the graduate profile upon graduation. Accordingly hereunder are some of the major quality assurance measures the college will persistently undertake.

- Constituting examination content evaluation committee, consisting of relevant subject matter experts (both in-house and external), for each course to make sure each and every exam are up to the requisite standard
- Conducting entrance exams for new applicants both to consider for admission and to gauge their deficiency to be filled by bridging courses
- Assigning instructors with academic rank of assistant professor and above in the area of Accounting & Finance, Economics and Management
- Putting in place the proposed assessment method to make sure that students are able to grasp the desired knowledge, skills and attitude in all important phases of the course deliveries
- Conducting periodical (or at least annual) workshop(s) with students, faculty and other relevant stakeholders in the industry to check the relevance and timeliness of the curriculum with the environmental dynamism in mind.
- Working with stakeholders by way of student internship and practical attachment in order to assure the continuous real world problem solving capability of the program
- Involving internal and external high level subject matter experts to revise and update the standard of course contents and outline.
- Establishing Alumni of Graduates and soliciting their assistance for assessment;

- Working closely with industry, business, NGOs, government organizations, relevant professional associations and local and international higher educational institutions to assess graduates' real world performance.
- Instituting experience sharing and exchange programs with foreign and in-country institutions.
- Carrying out the final year thesis work of students through the guidance and support of senior advisors with the ultimate evaluation undertaken by internal and external professional assessors as well as the organization for which the project work is accomplished.
- Due to the dynamic nature of curriculum, all issues and requirements discussed are objected to change and/revision based on the result of research, workshops and legal framework of Ministry of Education (MoE) and ETA.

7 Course Structure of the Program

7.1 Distribution of Courses by Focus/Emphasis Area

No.	Course Focus (Concentration Area)	No. of Courses	Credit Hours	Proportion. (in %)
1	**Accounting**	5	12	33.33
2	**Finance**	5	11	30.55
3	**Both Accounting & Finance**	3	11	30.55
4	**Management Course (Support)**	1	2	5.70
Total		**14**	**36**	**5.55**

The following facts are taken into account in designing the above course composition of 14 courses with 36 credit hours for each of the concentration areas:

- Almost all graduate programs in Accounting and Finance from selected universities and colleges abroad offer 30 to 36 credit hours. Thus, keeping this international standard is required to run acceptable program locally and internationally.

- Most master's degree programs of similar and other disciplines in Ethiopian College offer nearly 36 credit hours course work with a thesis, which is equivalent to 6 credit hours. So the 30 credit hours course work will not differ much from such programs.
- The graduate profile described in this proposal requires the indicated courses to be included to the minimum in the curriculum.

7.2 Course Specification: Course Code, Number & Sequence Scheme

The course specification is organized by considering the names of the program, the semester where the courses are offered and the prerequisite courses. Hence, the process of the organizing the course codes, number and sequence followed the following procedure:

- The course code of MSc in Accounting and Finance is denoted with three uppercase letters of ACFN and MBA (Course from Master of Business Administration Program).
- Three digit numerals are used in numbering the courses. The first numeral indicates the year of study; all year 1 courses are represented by number "6" and all year 2 courses are represented by number "7" in this curriculum. The second numeral indicates the semester in which the course should be taken under normal circumstances; in this curriculum, "1" indicates Semester I courses and "2" indicates Semester II courses. The last numeral indicates the course sequence within the semester.

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite	Remark
1	Advanced Financial Accounting	ACFN 611	3[2]	7	-	Accounting
2	Accounting Information Systems	ACFN 612	2	4.5	-	Accounting
3	Advanced Corporate Finance	ACFN 613	3	7	-	Finance
4	Advanced Business Research Methods	ACFN 614	3	7	-	Both AcFn
5	Advanced Cost & Management	ACFN 621	2	4.5	-	Accountin

[2] *Note: 3 Credits are converted as equivalent to 7 ECTS and 2 credits value is determined proportionally to 4.5*

	Control System					g
6	Advanced Taxation	ACFN 622	2	4.5	-	Finance
7	Econometrics for Accounting & Finance	ACFN 623	3	7	ACFN 614	Both AcFn
8	Financial Markets & Institutions	ACFN 624	2	4.5	ACFN 613	Finance
9	Advanced Auditing and Assurance Service	ACFN 711	3	4.5		Accountin g
10	International Business Finance	ACFN 712	2	4.5	ACFN 613	Finance
11	Investment Analysis & Portfolio Management	ACFN 713	3	7	ACFN 613	Finance
12	Advanced Strategic Management	MBA 715	2	4.5		Related
13	Master's Thesis in Accounting & Finance	ACFN 714	6	9.5	All Courses	Both AcFn
Total			**36**	**83**		

7.3 Semester Wise Courses Breakdown

The semester wise course breakdown for both regular and extension modes for the MSc in Accounting and Finance Program are presented below.

7.3.1 Course Breakdown by Semester for Regular

1st Year: Semester I

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Advanced Financial Accounting	ACFN 611	3	7	-
2	Accounting Information Systems	ACFN 612	2	4.5	-
3	Advanced Corporate Finance	ACFN 613	3	7	-
4	Advanced Business Research Methods	ACFN 614	3	7	-
Total			**11**	**25.5**	

1st Year: Semester II

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Advanced Cost & Management Control System	ACFN 621	2	4.5	-
2	Advanced Taxation	ACFN 622	2	4.5	
3	Econometrics for Accounting & Finance	ACFN 623	3	7	ACFN 614
4	Financial Markets & Institutions	ACFN 624	2	4.5	ACFN 613
Total			9	25	

2nd Year: Semester I

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Advanced Auditing and Assurance	ACFN 711	3	7	-
2	International Business Finance	ACFN 712	2	4.5	ACFN 613
3	Investment Analysis & Portfolio Management	ACFN 713	3	7	ACFN 613
4	Advanced Strategic Management	MBA 711	2	4.5	-
Total			10	**18**	

2nd Year: Semester II

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
14	Master's Thesis	ACFN 714	6	9.5	
Total			**6**	**9.5**	

7.3.2 Course Breakdown by Semester for Extension

1st Year: Semester I

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Advanced Financial Accounting	ACFN 611	3	7	-
2	Accounting Information Systems	ACFN 612	2	4.5	-
3	Advanced Corporate Finance	ACFN 613	3	7	-
Total			**8**	**18.5**	

1st Year: Semester II

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Advanced Business Research Methods	ACFN 614	3	7	-
2	Advanced Cost & Management Control System	ACFN 621	2	4.5	-
3	Advanced Taxation	ACFN 622	2	4.5	
Total			7	16	

2nd Year: Semester I

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	Econometrics for Accounting & Finance	ACFN 623	3	7	ACFN 614
2	Financial Markets & Institutions	ACFN 624	2	4.5	ACFN 613

3	Advanced Auditing and Assurance	ACFN 711	3	7	-
Total			**8**	18.5	

2nd Year: Semester II

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
1	International Business Finance	ACFN 712	2	4.5	ACFN 613
2	Investment Analysis & Portfolio Management	ACFN 713	3	7	ACFN 613
3	Advanced Strategic Management	MBA 711	2	4.5	-
Total			7	**16**	

3rd Year: Semester I

S. No	Course List	Course Code	Credit Hour	ECTS	Prerequisite
14	Master's Thesis	ACFN 714	6	9.5	
Total			**6**	**9.5**	

8. Course Syllabus

Course Title: Advanced Financial Accounting

Course Code: ACFN 611

Credit Hours: 3 Lecture Hours

Contact Hours: 3 Lecture Hours

Prerequisite: None

Course Description:

The course examines selected advanced accounting concepts. It deals with ethical issues in Advanced Accounting. The course is designed to equip students to be able to design accounting and reporting systems for local as well as international organizations. It examines selected advanced accounting concepts. It deals with Ethical Issues in Advanced Accounting, Business combinations, Consolidated Financial statements, Accounting for foreign currency transactions, Translation of foreign currency financial statements, Bankruptcy: Liquidation and reorganization, and recent developments in accounting.

Course Objective:

The major emphasis of this course is on Advanced Financial Accounting concepts and on the application of those concepts to problems arising in business organizations. The course helps students to develop accounting skills for business combinations, consolidated financial statements, partnerships, corporate reorganizations, segment reporting, and foreign currency financial statements. Critical thinking, teamwork, and communication skills will be emphasized along with current technology used in accounting practice.

After successfully completion of the course, graduates will be able to;

- Understand the different ethical issues in preparing the different financial reports.
- Consult on techniques and systems of business combination and consolidation.
- Produce financial statements of businesses involving international transactions through translation and re-measurement.
- Design and consult on issues like bankruptcy, liquidation and reorganization.
- Recognize recent developments in Accounting and financial reporting.

Course Contents:

Chapter 1: Ethical Issues in Accounting and Financial Statement Fraud in Advanced Accounting

1.1 Professionalism: meaning and characteristics

1.2 Ethics: meaning, models of Ethical decision making, Ethical cases in Accounting

1.3 Financial Statement Fraud: meaning, schemes, motives, insider trading issues, prevention, earning management.

Chapter 2: Worldwide Accounting Diversity and International Financial Reporting Standards (IFRS)

Chapter 3: Business Combination: Consolidation of Financial Information

3.1. On the date of acquisition

3.2. Subsequent to the date of acquisition

3.3. Outside ownership

Chapter 4: Accounting and Reporting for Foreign Currencies and Translation of Foreign Currency Financial Statements

4.1. Foreign exchange Transactions and Hedging foreign exchange risk

4.2. Translation of Foreign Currency Financial Statements

Chapter 5: Segment and Interim Reporting

Chapter 6: Recent Developments in Accounting

6.1. Forensic Accounting

6.2. Environmental Accounting

6.3. Human Resource Accounting

6.4. Inflation Accounting

Chapter 7: Accounting for Legal Liquidations and Reorganizations

Chapter 8: Overview of IPSAS

References:

Text Book

- Advanced Accounting Joe B. Hoyle, Thomas E. Schaefer, and Timothy S. Doupnik, 9th edition, McGraw - Hill 2009
- Advanced Financial Accounting, Richard E. Baker, Valdean C. Lembke, and

Thomas E. King, 9th edition, McGraw - Hill 2009

Other References

- Modem Advanced Accounting, E. John Larsen, 9th or 10" edition, McGraw-Hill
- Gray, Salter, Radebaugh (2001), Global Accounting and control; A Managerial Emphasis, University of New south Wales.
- International Accounting and Multinational Enterprises, by Radebaugh, Gray Black, 6th Edition, 2006
- Mirza, (2010), understanding IFRS Fundamentals; international financial Reporting standards, Wiley.
- Rezaee, Riley (2009), Financial statement Fraud ; prevention and Detection, 2nd Edition,
- Schroeder, Clark, Cathey, (2009), Financial Accounting Theory and Analysis; Text and cases, 9th Edition.
- Solomon (2004), Corporate Governance and Accountability, 2nd edition, Wiley.
- Weirich, Pearson, churyk, 7th Edition (2009), Accounting Research; Tools and strategies,
- Wiecek, Young (2009), IFRS prime; International GAAP Basics, Wiley Publishing.
- Commercial Code of Ethiopia
  - Statutes of EPAAA, EAFA and Journal of EAFA
  - EITPA Magazine Published by the Ethiopian Information Technology Professionals Association
  - Proclamations: No. 235/2001, 236/2001, 262/2002, 77/2002, 434/2005 and 59212008.

Teaching and Learning Methods and Strategies:

This course is designed to in such a way that can enhance the graduate's independent learning. It involves assigned exercise, case analysis, preparation and presentation of reports require during critical surveys of empirical Literature/article review/, solution of assigned problems, developing the use of concepts and models, presentation of practical exercises.

Methods of Assessment:

Article Review and Presentation ..... - 10%

Problems and Cases ---------- 20%

Project paper on selected topic ---------- 20%

Final Exam ----------50%

Total 100%

Course Title: Accounting Information Systems

Course Code: ACFN 612

Credit Hours: 2 Lecture Hour

Contact Hours: 2 Lecture Hour

Prerequisite: None

Course Description:

To contribute to the full appreciation of the course, students should be exposed to the innovative information systems used for management decision-making and external reporting, with specific emphasis on assuring systematic control over accounting information and on the reliability of that information. It is crucial component of academic backgrounds for students who will pursue corporate accounting and finance and small business ownership introducing information systems play a critical role in all aspects of planning, organizing, and controlling an organization and in helping the organization to achieve its operational and strategic objectives. This course starts with a discussion of the nature of accounting information system, its theoretical background, and the accounting profession. This is followed by discussion of theas communication between companies and (i.e. financial statements), online reports, the importance of computer-based accounting systems.

Course Objectives:

To provide students with and understanding of Modern Advanced Accounting Information Systems (AIS) as it is a catalyst for accounting and business courses.

- Analyze, document and evaluate the basic activities performed in the major business transaction cycles
- How to design an AIS to provide the information needed to make key decisions in each business cycle
- COSO and COSO-ERM Models for internal control and risk management

- The COBIT Framework for the effective governance and control of information systems
- Goals, objectives, and methods for auditing information systems
- Fundamental concepts of database technology and data modeling and their effect on AIS
- Tools for documenting AIS work (REA diagrams, dataflow diagrams, and flowcharting)
- The basic steps in the system development process to design and improve an AIS

Course Contents:

Chapter One: Conceptual Foundation of AIS

1.1 Decisions an organization makes and the information needed to make them

1.2 Accounting Information System (AIS) and its basic functions

1.3 Four major steps in data processing cycle

1.4 How an AIS can add value to an Organization

1.5 How an AIS and corporate strategy affect each other

1.6 Role of AIS in the Value Chain

1.7 Describe the ways information is stored in computer-based information systems

1.8 Discuss how organizations use ERP systems to process transactions and provide information

Chapter Two: Systems Documentation Techniques to understand, evaluate and document AIS

2.1 Data Flow Diagrams

2.2 Flow charts

Chapter Three: Relational Databases and REA Data Model

3.1 Database Systems

3.2 Relational Databases

3.3 Database Design Using the REA Data Model

3.4 Database Systems and Future of Accounting

Chapter Four: Control and Audit of AISs

4.1 Overview of Computer Fraud (Reading)

4.2 Overview of Control and AIS

4.3 Overview of Auditing of Computer Based ISs

Chapter Five: Accounting Information Systems Applications (Readings)

5.1 The Revenue Cycle

5.2 The Expenditure Cycle

5.3 The Production Cycle

5.4 The Human Resource Cycle

5.5 General Ledger and Reporting System

5.6 Overview of integrated module / ERP Package

Chapter Six: AIS System Development Process (Readings)

6.1 Introduction to Systems Development and Analysis

6.2 AIS Development Strategies

6.3 System Design, Implementation, Operation and Maintenance

References

Text Book

- Romney, M.B. and Steinbart, P. J. (2012). Accounting Information Systems, 12th Edition, Pearson (Global Edition) (Text)
- Romney, M.B. and Steinbart, P. J. (2009). Accounting Information Systems, 11th Edition, Pearson (Text)
- Romney, M.B. and Steinbart, P. J. (2007). Accounting Information Systems, 10th Edition, Pearson (Text)

Other References

- Bagranoff, simkin, and Norman (2008), Core concepts of accounting information systems, published by McGraw- Hill lrwin, 1st edition.
- Gelinas Jr U.J. & Dull, R.B. (2008) Accounting Information Systems, 7th edition, ThomsonSouth-Western.
- Kay, D. and Ovlia, A. (2012). Accounting Information Systems: The Crossroads of Accounting and IT, Pearson
- Jones and Rama, 2003.Accounting Information Systems: A business process approach, Thomson South Western, Canada.(websites.swlearning.com).

Teaching/ Learning Methods and Strategies:

This course is designed to in such a way that can enhance the graduate's independent learning. It involves assigned exercise, case analysis, preparation and presentation of reports require during critical surveys of empirical Literature/article review/, solution of assigned problems, developing the use of concepts and models, presentation of practical exercises.

Methods of Assessment:

Article Review and Presentation ---------- - 20%

Project paper on selected topic ---------- 30%

Final Exam ----------50%

TOTAL **100%**

Course Title: Advanced Corporate Finance

Course Code: ACFN 613

Credit Hours: 3 Lecture Hour

Contact Hours: 3 Lecture Hour

Pre request: None

Course Description

This course extends and applies the principles of corporate finance covering some of the main areas in corporate finance namely: risk analysis and management; portfolio theory; the financing decisions (the cost of capital and capital structure theories); dividend policy decisions; corporate restructuring and mergers and acquisitions; and business failures /financial distress/ and reorganization.

Objective: The main aim of this course is to provide a rigorous grounding in the theory and practice of corporate finance at an advanced level, and a thorough synthesis of the most important current research in corporate finance, with an emphasis on the applications of the principles.

Course Contents

Chapter One: Introduction to Corporate Finance

1.1 1.1 Concepts and Definition of Corporate Finance

1.2 Scope and Objective of Corporate Finance

1.3 Corporate Finance Functions

1.4 Principles of Corporate Finance

1.5 Agency Theory and Corporate Governance

Chapter Two: Source of Finance and Cost of Capital

2.1 Financing and Source of Capital

2.2 The Cost of Capital: Some Preliminaries

2.3 The Components of Cost of Capital

2.3.1 The Cost of Debt

2.3.2 The Costs of Common Stock

2.3.3 The Costs of Preferred Stock

2.4 The Weighted Average Cost of Capital

2.5 Factors Influencing Cost of Capital

2.6 Marginal Cost of Capital and Weighted Marginal Cost of Capital

Chapter Three Long-term Investment Decisions (Capital Budgeting)

3.1. Meaning and Importance of Capital Budgeting

Difficulties in Capital Budgeting

Types of Long-Term Investments

3.2. Underlying Assumptions in Capital Budgeting

3.3. 5.3 Appraisal of Long-Term Investments

Financial Appraisal Criteria

Independent Vs Mutually Exclusive Projects

Comparison of the Various Appraisal Criteria

Financial Appraisal under Conditions of Capital Rationing

Appraisal of Projects with Unequal Lives

3.4. Project Evaluation under Condition of Uncertainty (Risk)

Certainty Equivalent Factor (CEF)

Risk Adjusted Discount Rates (RADR)

3.5. Capital Budgeting under Capital Rationing

Chapter Four: Long Term Financing Decision (Capital Stricture)

4.1. The Capital Structure Question
4.2. The Effect of Financial Leverage
4.3. EBIT –EPS Analysis
4.4. Capital Structure Policy and Prepositions
4.5. Capital structure and managerial recommendations

Chapter Five: Dividend and Dividend Policy

5.1. Meaning and Types of Divided
5.2. Theories of Dividend and Dividend Payout Strategies
5.3. Factors Affecting Dividend Decisions
5.4. Establishing a Dividend Policy
5.5. An Alternative to Cash Dividends Stock Repurchase, Stock Dividends and Stock Splits

Chapter Six: Short-Term Financial Planning & Management

6.1 Tracing Cash and Net Working Capital
6.2 The Operating Cycle and the Cash Cycle
6.3 Short-Term Financial Policy
6.4 The Cash Budget
6.5 Short-Term Borrowing and Planning
6.6 Working Capital Management

Chapter Seven: Business Failures /Financial distress/ and Reorganization

7.1 Causes for Business Failures and Financial Distress
7.2 Effects of Failures and Distress
7.3 Reorganization and its Process

References

Text Books:

- Ross, S. A. Westerfield, R. W. and Jordan, B. D. 2001. Essentials of Corporate Finance (3rd ed.); McGraw Hill, USA

Other References:

- Brealey Myres (2003), Principles of Corporate Finance, 7th edition, The McGraw-Hill, New Delhi

- Brigham E.F. and Erahdt (2012), Fundamentals of Financial Management, 13th Edition, The Dryden press, USA
- Brigham, E.F. and Houston, J.F. (1999), Fundamentals of Financial Management, 7th edition, Dryden press, USA
- Van Horne J. C. (2003), Financial Management and Policy, 12th edition; Prentice Hall, New Delhi
- Chandra, P. 2004. Fundamentals of Financial Management (3rd ed.); TATA McGraw Hill, New Delhi
- Damodran A. 2002. Corporate Finance- Theory and Practice; John Wiley & Sons, USA
- Weston J. F., and Brigham E. F., Essentials of Managerial Finance, 7th edition, The Dryden Press, 1985.
- Block S.B. and Hirt G.A. (1994), Foundation of Financial Management, 7th edition

Teaching/ Learning Methods and Strategies:

This course is designed to in such a way that can enhance the graduate's independent learning. It involves assigned exercise, case analysis, preparation and presentation of reports require during critical surveys of empirical Literature/article review/, solution of assigned problems, developing the use of concepts and models, presentation of practical exercises.

Methods of Assessment:

Article Review and Presentation	---------- - 20%
Project paper on selected topic	---------- 30%
Final Exam	----------50%
TOTAL	**100%**

Course Title: Advanced Business Research Methods

Course Code: ACFN 614

Credit Hour: 3 Hr.

Contact Hour: 3Hr.

Prerequisite Course: None

Course Description:

This course is designed to help students understand and apply essential research methods using standard research techniques and procedures. The course covers qualitative, quantitative, and mixed research designs with the objective of enabling students to select and follow the most appropriate research approach and methods given the nature of the research problem they have identified. The course also provides practical research skill as to the preparation and presentation of research proposal and reports. The course also includes tutorial on statistical packages used for data analysis.

Course Objectives

After completing the course, students are expected to:

- Acquire skills in undertaking a range of research methods used in business research;
- Understand the ethical considerations relevant to the carrying out of research in business.
- Identify a research problem and develop an appropriate research questions/ hypotheses;
- Understand the research process and develop a research proposal;
- Identify and apply appropriate research designs and Sampling methods for a specific research topic, and critically evaluate the work of other researchers;
- Apply some of these research techniques to analyse, interpret and report the results.

Course Contents:

Chapter One: Introduction to Advanced Business Research Methods

1.1 Concept and Definition of Research

1.2 Nature and Scope of Business research

1.3 Objective and Motivation of Research

1.4 Research and Scientific Method

1.5 Characteristics of Good Research

1.6 Types of Research

1.7 Research Methods versus Methodology

1.8 The Research Process

1.9 Ethical issues in Business Research

Chapter Two: Scientific Research Process and Research Problem Formulation

2.1 Choosing Research Topic

2.2 Review of Literature

- Meaning and Purpose of Literature
- Identifying and evaluating Sources
- Analyzing, Organizing and Developing Theoretical framework
- Components of Literature Review (Theoretical and Empirical)
- Citations (in text and Reference)
- Summarizing the literatures

2.3 Formulation of Research Problem

2.4 Specification of Research Questions and Objectives

2.5 Development of Research Hypothesis

2.6 Operationalization of Research Variable of Interest

Chapter Three: Research and Sampling Design

3.1 The Meaning and Why of Research Design

3.2 Types of Research Designs

3.3 Census and Sample Survey

3.4 Characteristics of Good Sample

3.5 Types of Sampling: Probability vs Non-probability

Chapter Four: Research Proposal Development

4.1 Research Proposal

4.2 Structure of Research Proposal

4.3 Evaluating the Research Proposal

Chapter Five: Measurement and Data Collection

5.1 Measurement and Scaling: Nominal, Ordinal, Interval, Ratio

5.2 Sources of Errors in Measurement

5.3 Goodness of Measurement: Validity, Reliability, Practicality and Generalizability

5.4 Types and Sources of data: Primary and Secondary

5.5 Methods of Data Collection

Chapter Six: Data Processing, Analysis and Presentation

6.1 Data Processing: Coding, Entry and Transformation

6.2 Data Analysis and Its Purpose

6.3 Types of Data Analysis

6.4 Univariate, Bivariate and Multivariate Analysis

6.5 Qualitative and Quantitative Data Analysis using SPSS

- Descriptive and Inferential Statistical Analysis (Correlation and Regression)
- Parametric and Non-parametric Tests

Chapter Seven: Scientific Report Writing and Presentation

7.1 Meaning and Purpose of Interpretation

7.2 Types of Scientific Research Report

7.3 Parts of a Scientific Research Report

7.4 Referencing Styles

7.5 Publication Outlets for Business Researches

7.6 Presenting a Scientific Research Paper

References:

Text Book

- Zigmund et al (2009), Business Research Methods, 8th Ed. (South-Western College Pub.),

Other References

- John Creswell, Qualitative, Quantitative and Mixed methods (3rd,/2nd edition).
- Cooper DR & Schindler PS (2006) Business Research Methods, 9thed, McGraw–Hill: New York.
- Saunders et al (2009), Research Methods for Business Students, 5th Ed. (Prentice Hall).
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- Judith Bell(2005), Doing your research: a guide for first-time researchers in education, health and social sciences, 4thed, Open University Press, UK.
- Loraine B.,Christina H., and Malcolm T.(2006) How to research, 3rded, McGraw Hill education, Berkshire.
- Margarete S. and Julie B.(2007) Handbook for synthesizing qualitative research ,Springer Publishing Company,New York.
- McKerchar, M (2008) Philosophical Paradigms, Inquiry strategies and knowledge Claims: Applying the principles of research design and conduct to Taxation, e-Journal of tax research, 6(1) 5:22.

Teaching and Learning Methods and Strategies:

- Lectures:
- Case Analysis
- Practical Project Papers

Mode of Assessment:

- Prepare Proposal (Individual-30%)
- Present a critical evaluation of a research work (Group-20%)
- Term paper with presentation with topic assigned by the instructor (Group-10%).
- Final Exam: 30% covering all the contents

Course Title: Advanced Cost Accounting and Management Control Systems

Course Code: ACFN 621

Credit Hours: 2 Lecture Hours

Contact Hours: 2 Lecture Hours

Prerequisite: No Prerequisite

Course Description

The course intends to provide students with thorough understanding of the cost functions and behaviors, Cost-Volume-Profit (C-V-P) analysis under multiple product

conditions and uncertainty, cost analysis for pricing decisions, profit centers approach to decisions regarding transfer pricing and investment centers approach for determining ROI and residual income

Course Objective

The objective of the course is to enable students understan the cost behavior patterns, cost functions and the different methods of estimating costs, Determine break-even points and target profit levels for multi-product firms by using the CVP model; Design Activity-Based Costing (ABC) and Activity-Based Management (ABM).' Analyze costs for making appropriate pricing decisions' Evaluate the use of transfer pricing among organizational units. , Distiguish between financial and non-financial measures of performance in decentralized business organizations.' and Recognize current developments and issues in cost and managerial control system.

Course Contents

Chapter One: Cost Concepts, Cost Behavior and Cost Estimation

1.1 Introduction – Cost concepts

1.2 Cost Behavior Patterns

1.3 Estimating cost behaviors

Chapter Two: Multi-product CVP Analysis

2.1 C-V- P Analysis – Overview

2.2 Multi Product CVP Analysis without Constraints

2.3 Multi product CVP Analysis with constraints

2.4 C-V-P Analysis under Uncertainty

Chapter Three: Activity-based Costing (ABC)

3.1 Introduction

3.2 Traditional Cost Allocation vs. ABC

3.3 Hierarchy of Resources and Activities

3.4 Activity-based Costing – Illustration

3.5 Activity-based Management (ABM)

Chapter Four: Cost Analysis and Pricing Decisions

4.1. Profit Maximization pricing models

4.2. Target ROI Pricing and Asset Valuation

4.3. Cost-based Pricing

4.4. Strategic Pricing for New Products

Chapter Five: Responsibility Centers and Performance Measurement

5.1. Profit Centers and Transfer Pricing

- Profit as a Performance Measure
- Transfer pricing
- Non-profit measures of Performance

5.2. Investment Centers

- Relating Profits to assets employed
- ROI and Residual Income
- Economic Value Added (EVA)

Chapter Six: Current Developments and issues in Cost and Management Control System

References

Text Book

- Robert S. Kaplan & Anthony A Atkinson, (1989). ***Advanced Management Accounting***, 2nd ed. Prentice-hall,

Other References

- Charles, T. Horngren. (2002). *Introduction to Management Accounting.* 12th ed. Prentice-Hall, Inc. New Jersey,
- BPP Learning (2004) *Advanced Management Accounting Management Paper P2 CIMA Study Text* 1st ed London BPP Learning Media Ltd
- Bhattacharyya Asish (2013) 3rd Ed, *Principles & Practice of Cost Accounting*, PHI Learning, New Delhi
- Epstein, Marc J. and John Y. Lee(2006) *Advances in Management Accounting* London: Elsevier
- Gee, Kenneth P. (1986) *Advanced Management Accounting Problems,* London: Mcmillan
- Groot, Tom and Frank Selto (2013) *Advanced Management Accounting,* London: Pearson
- Gupta, CA, Parag *Advance Management Accounting* 2nd ed

- Horngren, Datar and Rajan (2021) *Cost Accounting: A Managerial Emphasis.* 15th ed Pearson. Boston
- ICPAP *Advanced Management Accounting Study Notes Professional Module V* Institute of Certified Public Accountants of Pakistan
- Crosson and Needles. (2011). *Managerial Accounting.*9th ed South-Western, Cengage Learning Ohio
- Duncan Williamson (1996) *Cost and Management Accounting* Prentice Hall New Delhi
- Edward J. Vanderbeck(2010) *Principles of Cost Accounting* 15th Ed. South Western Ohio
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- Gee, Kenneth P. (1986)Advanced Management Accounting Problems Macmillan Education
- Horngren, Datar and Rajan (2018) *Cost Accounting: A Managerial Emphasis.* 16th ed Pearson. Boston
- Horngren, Datar & Rajan (2011) *Cost Accounting - A Managerial Emphasis* 14th Ed Prentice Hall. New York
- Hilton and Platt (2013) Managerial Accounting – Creating Value in a Dynamic Business Environment, 10th ed., McGraw Hill
- Kaplan, Robert 1988. Advanced Management Accounting Prentice Hall/India, New Delhi Khan, M.Y. and P.K. Jain, (2007) Management Accounting: Theory and Problems, TMH, New Delhi, 4/e,.
- Gupta, Manash (2006) Cost Accounting Principles and Practice, Pearson Education,
- Hansen Mowen (2012). Cost and Management Accounting and Control, Thompson Publications
- Jain, S.P. and K.L. Narang (2006). Cost and Management Accounting, Kalyani Publishers, New Delhi,.
- Weygandt, Kimmel, and Kieso (2012). *Managerial Accounting: Tools for Business Decisions*.6th ed John Wiley & Sons, Inc. New Jersey

Teaching and Learning Methods and Strategies:

Introductory lectures and topic presentations are made by the course instructor. Students will be assigned to work on exercises, reading and presentations of journal articles, business cases and projects both on individual and group basis.

Modes of Assessment

Evaluation on the course shall be as follows:

Review of journal articles	20%
Business cases and group projects	-30%
Final Exam	50%
Total	100%

Course Title: Advanced Taxation

Course Code: ACFN 622

Credit Hours: 2 Lecture Hours

Contact Hours: 2 Lecture Hours

Course Description

This course is designed to provide students with a sound understanding of public finance and taxation in general and the Ethiopian public finance tax system in particular. It considers the problems and options in theory while at the same time providing some insight into the practical implications of public finance and taxes. The course thus provides the skills necessary to appreciate the concepts and principles underlying the various aspects of a public finance and tax system. Topics to be covered include: Public finance, classifications of public finance, objectives of public fiancé, Taxation – an introduction, taxes and tax systems (tax on Income, tax on commodities, tax on wealth, and tax administration and tax compliance), international taxation issues, taxation and corporate financial decision making, the principles of taxation, the different types of taxes, direct tax and indirect tax, and the various issues involved from an international perspective, tax evasion and avoidance and the Ethiopian tax system

Course Objectives

The main objective of the course is to enable the student to handle independently and to determine the tax amount due to the tax authority upon different heads of incomes as explained under direct tax.

After completing the course, the students will be able to:

- Understand the general concept of taxation and international issues
- analyze the legal framework of Ethiopian taxation system
- understand the general concepts of tax depreciation and depreciation computation andreporting under the tax rules
- explain the different transfer pricing approaches and their taxation rules
- discuss the tax rules for and taxation of foreign transactions
- analyze the tax consequences of corporate acquisitions and reorganizations
- understand taxation of the different types of financial instruments
- understand the different tax rules relating to value added tax and excise tax
- explain tax fraud, compliance and planning in relation with corporate taxation

Course Contents

Chapter One: Overview of Taxation

1.1 Meaning and Scope of Public Finance

1.2 Meaning and Characteristics of Taxes

1.3 Objective of Taxation

1.4 Principles of Taxation

Chapter Two: Taxes and ax Systems

2.1 Taxes and Tax System

2.2 Direct Tax and Indirect Taxes

2.3 Multiple and single tax system

2.4 Direct and Indirect

2.5 Ad Valorem and Unit

2.6 Proportional, Progressive and Regressive

2.7 Income, Commodity and Property

Chapter Three: International Taxation Issues

3.1 Overview of International Taxation

3.2 Taxation of Multinational Companies(MNC)

3.3 Problems in International Taxation

Chapter Four: Taxation and Corporate Financial Decision Making

4.1 Taxation and Its Effect on Persons' Behaviour

4.2 Taxation and Corporate Decision Making:

4.3 Taxation and Other Decisions

Chapter Five: Tax Saving

5.1 Tax Evasion

5.2 Avoidance and

5.3 Planning

Chapter Six: Ethiopian Tax System

References

Text Book

- Bhata,H.L.(1998).Public Finance,19th ed. Vikas Publishing House Pvt.Ltd,New Delhi.
- Gupta,A.(2001). Public Finance and Tax Planning, 1st ed. Anmol Publiscations Pvt.Ltd, New Delhi.
- Ramaswami Parameswaran(2005) Public Finance and Taxation. Unpublished Teaching Material Addis Ababa University, Faculty of Business and Economics
- Robert W. McGee, (2008) Taxation and Public Finance in Transition and Developing Economies,

Other References

- Ayers, Benjamin C. and etal (2018)Taxation of Individuals and Business Entities 4th ed New York: McGraw-Hill
- Borehole, R., (2007) .VAT in Africa: International VAT monitor. Pretoria University Press:South Africa
- Earnest and Young (1995). "VAT and Sales Taxes World Wide: A Guide to Practice and Procedures in 61 Countries". John Will and Sons, England
- Escoffier, Shirley Dennis and Karen A. Fortin (2018) Taxation for Decision Makers 2nd ed Ohio: Thomson South-Western
- Jonathan Gruber (2011)Public Finance and Public Policy 3rd ed New York: Worth Publishers

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- Hyman.D, .N. (2002).Public Finance: A Contemporary Application of Theory to Practice, 7 thed, Haricot College Publishers, USA
- Ministry of Finance (1997). ABC of Taxes in Ethiopia (1942-1996). Addis Ababa: Planning & Research Department, Ministry of Finance.
- MoR (2004). "Ministry of Revenue." Implementation of VAT in Ethiopia: Working Paper, Addis Ababa
- Richard M.Bird and Joseph L.Rotman (2005): Value Added Taxes in Developing Countries. Institute for Internal Business Working paper series IIB Paper No.13.

Selected Tax Proclamations

- ☛ Proclamations-Excise Tax Proclamation No. 307/2002;
- ☛ Income Tax Proclamation No. 979/2016
- ☛ Turn over Tax proclamation No.308/2000 ;
- ☛ Added Tax Proclamation No. 285/2002 and
- ☛ Related Council of Ministers Regulations and Directives.

Teaching and Learning Methods and Strategies:

Introductory lectures and topic presentations are made by the course instructor. Students will be assigned to work on exercises, reading and presentations of journal articles, business cases and projects both on individual and group basis.

Modes of Assessment

Evaluation on the course shall be as follows:

Review of journal articles ..... = ... -20%

Tax cases and group projects----------===--= -30%

Final Exam ..... = ---- 50%

Total 100%

Course Title:Econometrics for Accounting and Finance

Course Code: ACFN 623

Credit Hours: 3 Lecture Hours

Contact Hours: 3 Lecture Hours

Prerequisite: ACFN 614

Course Description

There have been many advances in financial econometrics during the last two decades, which has resulted in an increasing number of sophisticated models, which characterize stock market prices and returns. This course provides students with the opportunity to develop specialized quantitative skills and gain an understanding of these financial econometric models.

Course Objective:

After completing the course, students will be able to

- To enable students to apply statistical techniques to problems in finance by: (i) translating theoretical models into an empirically implementable form; (ii) the analysis of statistical data; (iii) the interpretation of econometric results using linear regression models;
- To provide an introduction to some of the empirical methods used by financial academics and professionals in the analysis of financial asset prices;
- Development of the practical skills, which equip students with the ability to offer an empirical analysis of financial data.

Course Content:

Chapter One: Introduction

1.1 Financial econometrics

1.2 Financial data

1.3 Basic descriptive statistics

Chapter Two: Classical Linear Regression Model

2.1 Method of least squares

2.2 Simple and multiple regressions

Chapter Three: Classical Linear Regression Model

3.1 Assumptions and properties

3.2 Precision and reliability

Chapter Four: Statistical Inference

4.1 The hypothesis testing framework

4.2 T-tests, F-tests, test of goodness of fit

Chapter Five: Violations of the Assumptions of the Classical Linear Regression

5.1 Residual non-randomness

5.2 Residual non-zero mean

5.3 Heteroscedasticity

5.4 Autocorrelation

5.5 Errors-in-variables

5.6 Normality of residual disturbances

5.7 Measurement error (omitted/irrelevant variables)

5.8 Multicollinearity

5.9 Wrong functional form (model specification error)

Chapter Six: Event studies

6.1 Event Study Methodology

6.2 Measuring Abnormal Returns

6.3 Parametric tests

6.4 Non-parametric tests

Chapter Seven: Test for unit root

7.1 The random walk model

7.2 The trend-stationary process

7.3 The unit root tests

Chapter Eight: Test for cointegration

8.1 Error correction models

8.2 The cointegration tests

References

Text books:

- Brooks, C. (2008), Introductory Econometrics for Finance, 2nd edition, Cambridge University Press. ISBN 052179367X

Other References:

- Hill, R. Carter, Griffiths, W.E., and Judge, George, G. (2001), Econometrics, John Wiley. ISBN 0471412392.
- Intrilligator M. D, R. G. Bodkin, and D. Hsiao, 1996, Econometric Models, Techniques and Applications,
- Jeffery M. Wooldridge, 2005,Introductory Econometrics: A Modern Approach, 1st edition, Thomson South-Western
- Campbell, J.Y., A.W. Lo and A.C. MacKinlay (1997): The Econometrics of Financial Markets, Princeton University Press.
- Studenmund, A.H. (2001), Using Econometrics A Practical Guide, Addison Wesley Longman. IBSN 0-321-06481;
- Patterson, Kerry (2000), An Introduction to Applied Econometrics: A Time Series Approach, MacMillan Press Ltd. ISBN 0-333-80246-2.
- G.S. Maddala, 2002, Introduction to Econometrics, 5th Edition, Macmillan Publishing Company, New York

Teaching and Learning Methods and Strategies:

It includes lectures, case analysis, individual and group assignments presentations and discussions. Various financial reporting cases on selected topics will be selected and students will be organized into groups to read, analyze and present the cases.

Modes of Assessment:

Evaluation of the course shall be as follows:-

Case analysis and presentation ..... -30%

Individual and group assignments and presentations ----20%

Final exam ----------50%

Total ---------- 100%

Course Title:Financial Markets and Institutions

Course Code: ACFN 624

Credit Hours: 2 Lecture Hours

Contact Hours: 2 Lecture Hours

Prerequisite: ACFN 613

Course Description:

The course describes the financial system structure of financial markets, their role and functions, non-deposit taking and deposit taking financial institutions, their role and functions including the regulation of both the financial markets and institutions.

Objective: The objective of the course is to acquaint the learners with the nature, organization and functioning of financial markets and institutions including their regulation and control.

Course Contents

Chapter One: The Financial System

1.1 The Financial System

1.2 Role of Financial Institutions and Markets

1.3 Types of financial Institutions

1.4 Structure of Financial Markets

1.5 Securities traded in financial Markets

Chapter Two: Financial Markets:

2.1 Functions of Financial Markets

2.2 Money Markets

2.3 Capital Markets

2.4 Foreign Exchange Markets

2.5 International Capital Markets

2.6 Financial Market Equilibrium

Chapter Three: Deposit Taking Financial Institutions: Role and Functions

3.1 Commercial Banks

3.2 Savings Intermediaries/Institutions

Chapter Four: Non-Deposit Taking Financial Institutions; Roles and Functions

4.1 Insurance Companies

4.2 Pension Funds

4.3 Investment Companies

4.4 Mutual Funds

Chapter Five: Regulation of Financial Markets and Institutions

6.1 T0heory of Regulations

6.2 Structure and Scope of Regulations

6.3 Regulation of Financial Markets

6.4 Regulation of Financial Institutions

Chapter Six: Ethiopian Financial Markets &Institutions

6.1. The formal financial sector

6.2. The Semi-formal financial sector

6.3. The informal financial sector

6.4. Micro-finance institutions, saving, loan & thrift associations

6.5. Financial Market Regulation in Ethiopia

Teaching and Learning Methods and Strategies:

- Lecture
- Group discussion
- Case study review
- Problem demonstration
- Debates and Discussions
- Book Review

Modes of Assessment

Individual Assignment term paper and Presentation ---------- 20

Article review ---------- 10

Group Assignment term paper and Presentation ---------- 20

Final Exam ---------- 50

Total ---------- 100

References

Text Book

- Frederic S. Mishkin and Stanley G. Eakins, "Financial Markets and Institutions" 7th ed, 2012 Pearson Education, Inc.

Other References

- Saunders A., and Cornett M. Marcia (2012), "Financial Markets and Institution", 5th ed. Published by McGraw-Hill/Irwin. ISBN 978-0-07-803466-4
- Reference Books:
- Anthony Saunders; Marcia, Million Cornett, "Financial Markets and Institutions" 5thed , 2012
- Managerial Issues in Finance and Banking, 2014
- Globalization of Financial Institutions, 2014,Peter Howells and Keith Bain, "Financial Markets and Institutions, fifth Edition, Prentice Hall,.An Imprint of Pearson Education, England.
- Moorad C., Didier Joannas G., Landuyt R., and Pereira R.,Capital"Market Instruments Analysis and Valuation," 3rd Edition

Course Title: Investment Analysis and Portfolio Management

Course Code: ACFN 713

Credit Hour: 3

Contact Hour: 3

Prerequisite: ACFN 613

Course Description:

This course introduces risk-return concepts, debt and equity securities, and options and futures contracts. The course uses a Portfolio Project to evaluate the array of financial instrument investment alternatives and their risk profile. Students learn to analyze expected return characteristics, individually and in combination, within a portfolio. Different investment strategies and valuation models are used to understand basic investment principles and practices.

Course Objective

The objective of the course is to study theory and empirical evidence relevant for portfolio management. An emphasis is placed on understanding how an investment professional would allocate funds in a hypothetical portfolio. Major topics include estimation of capital market parameters, trade-off between risk and return, optimal portfolio selection, equilibrium asset pricing models, and delegated portfolio management. Emphasis will be put on development of techniques that should be part

of the tool kit of those interested in becoming professional investors and/or researchers in finance. The course material is tilted heavily towards equity markets since there are separate courses that cover fixed income markets and derivative securities.

Chapter One: Investment Decisions

1.1 Investment Decision Process: Important Considerations

1.2 Investment Alternatives: Money market, Fixed Income, Equity, Derivative Securities.

1.3 Indirect Investment through various Types of Investment Companies

1.4 Returns and Risks from Investments

Chapter Two: Securities Market and Trading

2.1 Primary, Secondary and Third Markets

2.2 Foreign Markets

2.3 Stock Market Indicators

2.4 Globalization of Securities Markets

2.5 Brokerage Transactions

2.6 Electronic Trading and Internet

2.7 Investor's Protection in Securities Market

Chapter Three: Securities Valuation

3.1 Valuation Concepts

3.2 Bond Market and Value of Bonds

3.3 Stock Market and Stock Valuation

3.4 Economy and Stock Market

Chapter Four; Security Analysis

4.1 Introduction to Security Analysis

4.2 Fundamental Securities Analysis

4.2.1 Economic Analysis

4.2.2 Industry Analysis

4.2.3 Company Analysis

4.3 Technical Securities Analysis Industry Analysis

4.3.1 The Dow Theory

4.3.2 Other Technical Analysis tools

Chapter Five: Portfolio Selection

5.1 Building a portfolio

5.2 Efficient Portfolio

5.3 Selecting the Optimal Asset Classes

5.4 Risk Free Borrowing and Lending

5.5 Implications of Portfolio Selection

Chapter Six: Portfolio Management

6.1 Formulating an Appropriate Investment Policy

6.2 Determine and quantify Capital Market Expectations

6.3 Constructing the Portfolio

6.4 Portfolio Optimization

6.5 Making Necessary Adjustments

6.6 Performance Measurement

References

Text Book

- Bodie, Zvi, Alex Kane, and Alan J. Markus, Investments, McGraw Hill, 2005 (Sixth Edition)

Other References

- Elton, Edwin J., Martin J. Gruber, Stephen J. Brown, and William N. Goetzmann, Modern Portfolio Theory and Investment Analysis, John Wiley, 2007 (Seventh Edition)
- Instefjord, Norvald, Study Guide Investment Management, London: University of London Press, 2009
- Brunnermeier, Markus K., Asset Pricing under Asymmetric Information - Bubbles, Crashes, Technical Analysis, and Herding, Oxford University Press, 2001
- Grinblatt, Mark and Sheridan Titman, Financial Markets and Corporate Strategy, McGraw Hill Irwin, 2002 (2nd Edition)
- Hasbrouck, Joel, Empirical Market Microstructure, Oxford University Press, 2007

- Lo, Andrew W., Hedge Funds: An Analytical Perspective, Princeton University Press, 2008
- Leland, H. E. (1996, December). Options and expectations. Journal of Portfolio Management.
- Maginn, J. L., D. L. Tuttle, D. W. McLeavey, and J. E. Pinto (Eds.) (2007, March). Managing Investment Portfolios: A Dynamic Process (3 ed.). Wiley.
- Rajegopal, Shan; Philip McGuin, and James Waller (2007). Project Portfolio Management: Leading the Corporate Vision. Basingstoke: Palgrave Macmillan. ISBN 978-0-230-50716-6.
- Sanwal, Anand (2007). Optimizing Corporate Portfolio Management: Aligning Investment Proposals with Organizational Strategy. Wiley. ISBN 978-0-470-12688-2.
- Sharpe, W. F. (1992). Asset allocation. The Journal of Portfolio Management 18 (2).
- Stewart, S., C. Piros, and J. Heisler (2010, January). Running Money: Professional Portfolio Management (1 ed.). McGraw-Hill/Irwin.

Teaching and Learning Methods and Strategies:

- Lecture
- Group discussion, Case study review
- Seminar presentation
- Problem demonstration
- Debates and Discussions
- Simulations
- Book Review
- Industry visit/community based program
- Case studies

Modes of Assessment:

Quizzes and assignments 30%

Report analysis and presentation -20%

Final Examination (Essays and Problems ----------50%

Total Assessment----------100%

Course Title: Advanced Advanced Auditing and Assurance Service

Course Code: ACFN 711

Credit Hours: 3 Lecture Hours

Contact Hours: 3 Lecture Hours

Prerequisite:

Course Description

This course expands on the subject matter covered in the introductory auditing course and also considers certain specialized areas. External auditors attest to information, or provide reasonable assurance as to the fairness and dependability of that information. This course focuses on Advanced Auditing Principles as related to publicly traded organizations, the general public, and the audit firm in general. This course is a case based course that has selected key real-life cases and these cases can be collectively discussed in three broad areas; (i) ethics and audit litigation, (ii) audit planning and internal control structure, and (iii) substantive testing and external reporting. For each case, the presentation and class discussion will incorporate the related accounting principles, the appropriate auditing standards and applicable professional standards, in Ethiopia as well as internationally.

Course Objective

- Upon completion of the course, graduates will be able to:
- examine the role of auditing and other assurance services in our society and the public's expectations for these services,
- Recognize certain circumstances when the auditor must consider ethical issues.
- Develop a reasonable knowledge of current issues facing the auditor today.
- Prepare solutions to a wide range of auditing problems and cases by applying the techniques acquired in this course.
- Explore the direction of auditing standards in Ethiopia compared to international standards.
- Consider some of the risks of material misstatement in financial statements and other financial information.
- Conduct preliminary research on certain auditing topics. Prepare for the realities of Auditing while proceeding towards a professional designation.

Course Contents

Chapter 1: The Demand for Audit and other Assurance Services

1.1 Nature of Auditing

1.2 Distinguish Between Auditing and Accounting

1. 3 the importance of Auditing in reducing information risk

1.4 Causes of Information Risk

1.5 Assurance Services, Attestation Services and other Assurance Services

1.6 Relationship among Auditors, Client, and External Users

1. 7 No assurance Services Provided by CPAs

1.8 Types of audits and Auditors

1.9 Requirements for becoming CPA

1.10. International Standards on Auditing (ISA)

Chapter 2: Generally Accepted Auditing Standards and Types of Audit Reports

2.1 What is auditing standards?

2.2 Generally Accepted Auditing Standards and ISA

2.3 Types of Audit Reports (**ISA 200, ISA 450, ISA 700, ISA 705)**

2.4 Parts of the Standard Unqualified Audit Report

2.5 Conditions for Standard Unqualified Audit Report

2.6 Materiality

2.7 Auditor's Decision Process

Chapter 3: Professional Ethics

3.1 Introduction

3.2 What Are Ethics

3.3 Need for Ethics

3.4 Why people, Act Unethically

3.5 Ethical Dilemmas

3.6 Rationalizing Unethical Behaviour

3.7 Resolving Ethical Dilemmas

3.8 Special need for Ethical Conduct in Accounting Professions

3.9 AICPA Code of professional conduct

3.10 Sarbanes-Oxley act and other SEC and PCAOB independence requirements

3.11 Audit Committees

Chapter 4: Legal Liability

4.1Changed legal Environment

4.2 Business Failure, Audit Failure, and Audit Risk

4.3 Legal Concepts Affecting Liability

4.4 Legal Terms Affecting CPAs Liability

4.5 Four Major Sources of Auditors Legal Liability

4.6 Auditor's Defences against Client Suits

4.7 Auditor Defences against Third-Party suits

4.8 The Profession's Response to Legal Liability

Chapter 5: Audit Responsibilities and Objectives

5.1 Objective of Conducting an Audit of Financial Statements

5.2 Managements Responsibilities

5.3 Auditors Responsibilities

5.4 Financial Statements Cycles

5.5 Management Assertions

5.6 General Transactions – related Audit Objectives

5.7 General Balance – related Audit Objectives

5.8 Relationship of management assertions and audit objectives

5.9 Phase of a Financial Statement Audit

Chapter 6: Audit Evidence

6.1 What is evidence?

6.2 Nature of Evidence and Audit Evidence Decisions

6.3 Audit Program

6.4 Characteristics of Reliable Evidenced

6.5 Relationships among Audit Evidence and Persuasiveness

6.6 Types of Audit Evidence

6.7 Appropriateness of Types of Evidence

6.8 Audit Documentation

6.9 Audit File Contents and Organization

6.10 Types of Supporting Schedules

6.11 Preparation of Audit Documentation

6.12 Effect of Technology

Chapter 7: Audit Planning and Analytical Procedures

7.1 Audit Planning

7.1.1 Why adequate audit planning is essential?

7.2 Risk Terms

7.3 Planning an Audit and Designing an Audit Approach

7.4 Initial Audit Planning

7.5 Preliminary Analytical Procedures

7.6 Types of Analytical Procedures

Reference

Text Books

- Digital content produced by the department of YIC
- Arens and Loebbecke (1999) Auditing; an Integrated Approach, prentice Hall, NewJersy, 11th edition.
- International Federation of Accountants or IFACs (2016) *Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements* 2016–2017 Edition Volume I to Volume III New York
- IFACs (2016) *Handbook of the Code of Ethics for Professional Accountants* New York

Other References

- Arens, Scandal and BeaselyAuditing and Assurance service; an integrated approach, 11th edition.
- Whittingtonandpanny(2005),Principles of Auditing, McGraw hill Inc, New York, 11th edition.
- JohanessKinfu(Prof) and Engda Bayou, (2009), Auditing: Introduction to principles and practices, 1st edition, Kuraz International publishing Enterprise, Addis Ababa.
- Ricciute (1998), Auditing and assurance services, 5th edition, South western College publishing.
- Oward F.Stettler (1980), Auditing Principles, 4th edition, prentice hall.

Teaching and Learning Methods and Strategies:

- lecture,

- case study,
- group work and
- Reflection.

Mode of Assessment

Article review and case analysis ---------- 20

Group Project Work 20

Individual presentation of group work --- 10

Final Exam 50

Total 100%

Course Title:International Business Finance

Course Code: ACFN 712

Credit Hours: 2 Lecture Hours

Contact Hours: 2 Lecture Hours

Prerequisite: ACFN 613

Course Description

The course describes the environment of international financial management, foreign exchange risk management, multinational working capital management, foreign investment analysis, financing foreign operations and international banking.

Course Objective:

At the end of this course students will be able to:

- understand the various stages of expansion overseas that multinational corporations utilize in order to benefit from globalization.
- describe the international monetary system and the foreign exchange markets.
- examine the Balance of Payments (BOP) data and determine its implications for international competition.
- identify the basic philosophies that govern corporate behavior throughout the world.
- forecast exchange rates based on the parity conditions that should apply between spot rates, forward rates, inflation rates, and interest rates.
- convert currencies using spot, future, and cross rates and identify arbitrage opportunities.

- describe the management of multinational working capital
- apply knowledge of derivatives to risk management in international financial markets.
- explain translation, transaction, and economic exposure to exchange rate changes.
- describe how interest rate risk affects financial decision making in the international business arena.
- identify the processes and instruments used in the financing of international trade.

Course Contents:

Chapter one: Environment of International Financial Management

1.1 Determining Exchange Rates: Equilibrium Approach

1.2 International Monetary Systems

1.3 Balance of Payment and International Linkages

1.4 Organization of the Foreign Exchange Market

1.5 Currency Futures and Options Markets

1.6 Purchasing Power Parity

1.7 Inflation Risk and its impact on Financial Market

Chapter two: Foreign Exchange Risk Management

2.1 Measuring Accounting Exposure

2.2 Managing Accounting Exposure

2.3 Measuring Economic Exposure

2.4 Managing Economic Exposure

Chapter three: Multinational Working Capital Management

3.1 Short-Term Financing Strategy

3.2 Financing Techniques in International Trade

3.3 International Cash, Receivables and Inventory management

3.4 Designing a Global Remittance Policy

Chapter four: Foreign Investment Analysis

4.1 International Portfolio Management

4.2 Cooperate strategy and foreign Direct Investment

4.3 Capital budgeting for Multinational Corporation

4.4 Cost of capital for foreign investments

4.5 Measurement and Management of political Risk

4.6 International Tax Management

Chapter five: Financing "Foreign Operations

5.1 National Capital Markets as International Financing Centers

5.2 The Euro markets

5.3 Development Banks

5.4 Self-Financing Vehicles: Interest Rate and Currency swaps, International Leasing, LDC Debt-equity swaps.

5.5 Designing a Global financing strategy.

Chapter six: International Banking:

6.1 Patterns of International Banking Activities

6.2 Value creation in International Banking

6.3 Country Risk Analysis in International Banking

References

Text Book

- Alan C. Shapiro, "Multinational Financial Management" Fifth Edition, Prentice Hall, Upper Saddle River, NJ 07458.

Other References

- Combs, Charles A., "The Arena of International Finance", New York: Jon Wiley& Sons, 1976.
- Robbins, Sidney., M, and Robert B. Stobaugh, "Money in the Multinational Enterprise," New York: Basic Books 1973.
- George, Abraham M, and Ian H. Giddy, eds," International Finance Handbook", New York: John Wiley & Sons 1983
- Grabbe, Oren J; "International Financial Markets," New York, Elsevier, 1986.

Teaching and Learning Methods and Strategies:

- Lecturing
- Debates and Discussions
- Problem based learning
- Industry visit/community based program

- Case studies

Mode of Assessment

- Article review and case analysis ---------- 20
- Group Project Work 20
- Individual presentation of group work---------- 10
- Final Exam 50
- Total 100%

Course Title:Advanced Strategic Management

Course Code: MBA711

Credit Hours: 2 Lecture Hours

Contact Hours: 2 Lecture Hours

Prerequisite: -

Course Description

In the Business Policy and Strategic Management course all functional disciplines are integrated together in an attempt to look at and comprehend the wholesome business picture. While running a business in a competitive environment, it is expected that senior executives have conceptual and abstract skills to understand the business issues and challenges NOT ONLY in their respective areas of expertise, BUT ALSO, and more importantly, from other functional managers' perspective. The senior executives are also expected to have an understanding of how the company as a whole is evolving over time. They should have good vision to shape up the company's destiny not just by exploiting the emerging opportunities in the surrounding environment, but also creating its own opportunities. When the market is intensely competitive, the managers must be able to run the company based on their wholesome integrated view of the company. This requires a constant monitoring of the company's external and internal-organizational environment to be aware of the dynamics of the situation. In the environment of intense competition and rapid technological innovation, it is imperative that managers are fully aware of the situation and take appropriate & timely actions to adapt with the changing environment and direct the company responsively and proactively.

Course Objectives:

The course aims to achieve the following objectives:

- To develop an appreciation of top management perspectives, as well as understanding the functions and responsibilities of managers in all areas and levels.
- To understand business analytical tools and fundamental concepts in strategic management.
- To understand and develop the process of strategy formulation and implementation.
- To develop communication skills (both in writing and verbally) in solving and presenting business policy issues.

Course Content

Chapter1: General business policies

1.1. Origin of policies

1.2. Procedures and rules

1.3. Formulating and implementing policies

1.4. Integrating objectives, strategies and policies

Chapter 2: Strategic management: an overview

2.1. Strategic management process

2.2. Defining the organization's purpose, mission and objectives

2.3. Selecting a strategy

2.4. Model of the strategic management process

2.5. Strategic management and planning

2.6. Distinguishing among corporate, strategic and functional level strategies

2.7. Forecasting for changes, developments and opportunities

Chapter 3: Strategy formulation

3.1. Industry and competitive analysis

3.2. Competitive advantage

3.3. SWOT analysis

3.4. Analyzing the internal environment

3.5. Identifying strategic alternatives

3.6. Global strategy

Chapter 4: Strategy evaluation and selection

4.1. The performance gap

4.2. Adjusting the current strategy; changing or adding new strategies

4.3. Strategy evaluation

4.4. Qualitative factors in the strategy

4.5. Strategic controls

Chapter 5: Strategy Implementation

5.1. Communicating strategy

5.2. Strategy and structure

5.3. Organizational leadership

5.4. Strategy and motivational systems

5.5. Establishing short-range objectives

Chapter 6: Organizations and technology

6.1. Changes in technology and their implications

6.2. Methods of production

6.3. Types of products and organizational structure

Chapter 7: Special challenges faced by small enterprises

7.1. Not-for-profit and governmental organizations

7.2. Evaluation of programs

7.4. Measuring effectiveness and efficiency

Teaching and Learning Methods and Strategies:

A combination of the following major methods of delivery will be used for each course of the MBA Program:

- Lecture
- Individual & or group Assignment /projects / term papers,
- Class presentation and discussion by students.
- Case analysis depending on the nature of the course.

Mode of Assessment

Class attendance and class activities ----------10%

Individual Assignment 20%

Group Assignment.....20%

Final examination ---------- 50%

Total ----------100%

References

Text books

- Strategic Management and Business policy, Thomas L.Wheelen J.David Hunger, Eith Edition, Prentice Hall.

Other References

- Catsioloudes, MI. (2006). Strategic Management: Global Cultural perspectives for Profit and Non-profit Organizations. UK: Elsevier
- Stickland, A.J. & Thompson, A. (1998). Strategic Management. 10th ed. USA: McGraw Hill.
- BoB de Wit & Meyer Ron. (2004). Strategy: Process, Content, Context. 3rd ed. North York Shire: Southwestern.
- Hill CW. and Jones G. (2008) Strategic Management an Integrated Approach, 9th Edition, South western publishers.
- Jay B. Barney and W.S. Hesterly, strategic management and competitive advantage: concepts, 3rd ed., 2010, Pearson education Inc.
- 6. Strategic Management: competitiveness and Globalization. Hitt, Ireland and Hoskisson
- Thomson and Strickland (2002). Strategic Management, 12th ed, TMH
- Glueck, William F, Strategic Management and Business policy, New York, Mc Graw Hill.
- Hax, Ac and Mujluf, Ns. Strategic Management. Englewood Cliffs, New Jersey. Prentice

Course Title: Master's Thesis

Course Code: ACFN 714

Credit Hour: 6 Lecture Hours

Prerequisite:

Course Description

The **MSC Thesis** shall be based on original research carried out by the student. Under the supervision of a faculty advisor, a student must demonstrate the ability to design, execute, analyze, and write about a topic of Accounting and Finance significance that contributes to knowledge in the field. The final thesis is a formal document that must be orally defended to and approved by the student's Thesis Committee members. The Committee assesses the oral defense and final thesis using a predetermined rubric.

The Thesis Project is required of all students and they will have to submit as per the following:

A) A Student should take guidance from his or her advisor and prepare a proposal for the Thesis.

B) A **Thesis** report should not be less than 60 pages; and

C) A research should be done based on the research guidelines in this program.