

## **Module Synopsis**

### **1 Management Accounting**

The module aims to build on the insights about costs and their drivers to provide the competencies needed to analyse, plan and manage costs to support the implementation of the organisation's strategy. It shows how to manage and control the performance of various units of the organisation in line with both short-term budgets and long-term strategy.

### **2 Advanced Financial Management**

The module aims to enable students to recommend options for financing a business, recognise and manage financial risks and make appropriate investment decisions.

Students will be able to:

- a) identify capital requirements of businesses, assess financing options and recommend relevant methods of financing;
- b) identify the main price and overseas trading risks facing a business and the principal methods of managing those risks;
- c) apply appropriate investment appraisal techniques and calculate the value of shares and businesses, taking into account other factors affecting investment decisions.

### **3 Business Strategy**

The module aims to provide students with an understanding of how businesses develop and implement strategy, including any ethical implications.

Students will be able to:

- a) identify and analyse the consequences of a business's current objectives, market position and direction;
- b) evaluate the likely consequences of strategic choices and recommend strategies to meet the objectives of a business;
- c) recommend appropriate methods of implementing strategies and demonstrate how management information can be used subsequently to measure and monitor strategic performance.

### **4 Financial Accounting & Reporting**

This module aims to enable students to prepare complete single entity and consolidated financial statements and extracts from those financial statements, covering a wide range of International Financial Reporting Standards (IFRS).

Students will be able to:

- a) explain accounting and reporting concepts and ethical issues, and the application of IFRS to specified single entity or group scenerios;
- b) explain the contribution and limitations of financial statements, apply the International Accounting Standards Board's (IASB) conceptual framework for financial reporting, and identify and explain key ethical issues;
- c) prepare and present financial statements in conformity with IFRS and explain the application of IFRS to specified single entity scenerios;
- d) identify circumstances entities are required to present consolidated financial statements, prepare and present them in conformity with IFRS and explain the application of IFRS to specified group scenarios.

## **5 Taxation Management**

The Tax Management module equips students with the core knowledge of the underlying principles and major technical areas of taxation through various business, personal scenarios and situations, for better tax management.

Students will be able to:

- a) explain the overall function and purpose of the taxation system in Singapore, identifying the different types of taxes (revenue, direct, and indirect), and the principal sources of revenue law and practice, including interaction of domestic tax laws with that of other jurisdictions, as well as differentiate between tax avoidance and tax evasion;
- b) define the scope of individual tax, including income from employment, self-employment, investment income, and the comprehensive computation of taxable income and liability to tax, taking into account allowable exemptions and reliefs;
- c) define the scope of tax and profits chargeable to corporate income tax and the comprehensive computation of corporate income tax liability, taking into account group structures and identify exemptions and reliefs available to companies to minimize tax liabilities legally and ethically;
- d) compute income tax liabilities, explain the basis of the calculations, apply ethical tax-planning techniques, and identify compliance issues for sole-proprietorships and corporate entities, including corporate groups;
- e) maintain Goods and Services Tax (GST) records and file GST returns;
- f) position the body of knowledge within the wider legal framework in Singapore and apply professional ethics.

## **6 Accounting Analytics**

In the modern business environment, organisations that have the ability to harness the power of data to make good business decisions will find themselves staying ahead of the competition. This module aims to equip students to with competent analytical skills that contribute to good business decisions.

Students will be able to:

- a) understand the fundamentals of analytics and dashboard design principles;
- b) create interactive dashboards in both Microsoft Excel and Tableau to gain insight into underlying trends;
- c) understand the extract, transform and load (ETL) process of data management;
- d) implement the ETL process by harnessing the flexibility of Microsoft Excel VBA.

## **7 Technology and Change Management**

Technology and Changes module introduces students to the various technological tools relevant to the finance function of an organisation. It helps students to appreciate how finance function integrates with business operations with the help of technology to enhance its effectiveness and efficiency in processing financial transaction and management reporting on business performance. Technological developments will require changes to business processes and students will also learn to implement such changes through effective project management and communication. Thus, it centres on how organisational strategy can be achieved and implemented through people, projects, processes and relationships.