Course and Examination Fact Sheet: Autumn Semester 2019

3,135BIA: Financial and Management Accounting

ECTS credits: 6

Overview examination/s
(binding regulations see below)
Central - Written examination (100%, 120 mins.)

Attached courses

Timetable — Language — Lecturer
3,135,1.00 Accounting, Controlling, Auditing — Englisch — Grüner Andreas, Offenhammer Christian
3,135,2.01 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 1 — Englisch — Schwalder Adrian Tobias
3,135,2.02 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 2 — Englisch — Schwalder Adrian Tobias
3,135,2.03 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 3 — Englisch — Zuzak Miroslav T.
3,135,2.04 Accounting, Controlling, Auditing: Exercises and Independent Studies, Group 4 — Englisch — Zuzak Miroslav T.

Course information

Course prerequisites
There are no prerequisites.

Course content

Financial Accounting:

Financial accounting serves external decision makers, such as stockholders and debtholders, which are considered to be the primary users of financial statements. They require true and fair information, a true and fair view of the assets and liabilities and of the financial position of an organization.

Financial accounting organizes and summarizes economic information so decision makers can use it. Financial accountants present this information in reports called financial statements. To prepare these statements, accountants analyze, record, quantify, accumulate, summarize, classify, report, and interpret economic events and their financial effects on an organization.

External accounting information is presented in the following major financial statements: the balance sheet, the income statement, and the cash flow statement. These statements provide answers to the questions: What is the financial picture of the organization at a moment in time? How well did the organization do during a period of time? In addition, the analysis of these statements will provide answers to the questions: What is the performance of the organization likely to be in the future? Will the organization be able to repay its debt/settle its payments? A thorough understanding of accounting, the most relevant accounting definition, and the articulation of financial statements is necessary for preparing and analyzing financial statements.

The course is set up to prepare students for these tasks.

Management Accounting:

All businesses are concerned about revenues and costs. Management accounting helps managers make decisions to manage the business. Managers of organizations are the primary users of management accounting. The information provided by management accounting includes information about functions and segments of the organization, about the identification of relevant value drivers, and the performance of the organization. A successful business management needs management accounting. Hence, there is always a demand for management accountants.
Management accounting is an integral part of the controller’s function in an organization. In most organizations, the controller reports to the chief financial officer in an organization. Coordination, planning, and evaluation are the main responsibilities of management accountants. Management accountants contribute to strategic decision making by providing information about the sources of competitive advantage. This includes knowledge and skills of cost accounting, value based management, cost allocation, activity based costing and budgeting.

Furthermore, the students should get an idea of the integration of economic, ecological and social aspects under consideration of firm competitiveness. By means of examples they should understand the idea of sustainability along the value chain and how it is to be integrated from an accountant’s perspective.

Course structure

Lectures in Financial Accounting:
1. Purpose and Objective of Accounting, Framework & Principles
2. Inventories and Cost of Goods Sold
3. Long-lived Assets, Depreciation, Leasing and Intangibles
4. Liabilities and Interests, Stockholders’ Equity
5. Accounting for Sales

Lectures Management Accounting:
1. The Accountant’s Role in the Organization / An Introduction to Cost Terms and Purposes
2. Cost Volume Profit Relationships
3. Job Costing / Activity Based Costing and Activity Based Management
4. Master Budget and Responsibility Accounting
5. Flexible Budgets, Variances and Management Control: I
6. Flexible Budgets, Variances and Management Control: II

The lectures are accompanied by exercises and self-studies:

Exercises:
The exercises apply a case study approach. Students will have the opportunity to train and deepen their knowledge from the lectures with real world examples. Students are strongly advised to prepare the relevant case studies in advance. This can be done individually or in groups.

Self-studies:
The self-studies aim at deepening the contents provided in the lectures and exercises independently. The use of the course textbook is required.

Course literature
Exam required reading is the textbook “Controlling und Rechnungslegung” (“Financial and Management Accounting”). This textbook is only available at the SKK and NOT available in stores. As a supplementary literature it is possibly to read for the part of financial accounting the book “Rechnungslegung” by Giorgio Behr (Chapter 18-19/22-26/28-29), published in Versus Verlag.

Additional course information

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination time and form
Central - Written examination (100%, 120 mins.)
Remark

Examination-aid rule
Extended Closed Book
The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids
No other than the above mentioned examination aids allowed.

Examination languages
Question language: English
Answer language: English

Examination content

Financial Accounting:
1. Purpose and Objective of Accounting, Framework & Principles
2. Inventories and Cost of Goods Sold, Long-lived Assets
3. Depreciation, Leasing and Intangibles
4. Liabilities/Provisions and Interests, Stockholder’s Equity
5. Accounting for Sales and Financial Instruments

The entire course content is exam-relevant. This includes all lectures, exercises, and self-studies as well as the compulsory course literature.

Managerial Accounting:
1. The Accountant’s Role in the Organization / An Introduction to Cost Terms and Purposes
2. Cost Volume Profit Relationships
3. Job Costing / Activity Based Costing and Activity Based Management
4. Master Budget and Responsibility Accounting
5. Flexible Budgets, Variances and Management Control: I
6. Flexible Budgets, Variances and Management Control: II

Examination relevant literature

Horngren et al., Controlling und Rechnungslegung Pearson Custom Publication, which is only available by the SKK; as well as all course materials, exercises, tutorials and self-study of the course Financial and Managerial Accounting / Controlling und Rechnungslegung.
Please note

Please note that this fact sheet alone is binding and has priority over any other information such as StudyNet (Canvas), personal databases or faculty members’ websites and information provided in their lectures, etc.

Any possible references and links within the fact sheet to information provided by third parties are merely supplementary and informative in nature and are outside the University of St.Gallen’s scope of responsibility and guarantee.

Documents and materials that have been submitted no later than the end of term time (CW51) are relevant to central examinations.

Binding nature of the fact sheet:

- Information about courses and examination time (central/decentral) and examination type starting from the beginning of the bidding on 22 August 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 14 October 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 4 November 2019

Please consult the fact sheet again after these deadlines have expired.