Course Syllabus
ACCT 4625 International Accounting
IFRS vs. GAAP
Fall Term, 2015
3.0 Credit Hours

(Last updated: 8/11/2015)

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Office: FCBE # 226

Office Hours: Monday & Wednesday 12:30-2:00 and 3:45-5:00pm and by appointment

Course Overview:


Pre-Requisites/Co-Requisites:

ACCT 3120 with a grade of “C” or better

Required Texts (and Related Materials):

There is no text for this class

Most assignments are to be completed online within eCourseware

Location of Course Materials:

This is a live course that will be conducted through lectures, cases and discussions. Most of the materials (lectures, discussion topics, news, etc.) are located on the eCourseware website. The Internet class home page is located in eCourseware at: http://elearn.memphis.edu. This page contains all the instructions for this class. To log on, you need your University of Memphis
If you have trouble logging on, first try http://iam.memphis.edu to see if you can fix the problem. If not, call 678-8888 or go to Computer Services on the first floor of the Administrative building.

- **Interact in the Group Area.** eCourseware contains a GROUP AREA with which you should become familiar and use frequently. The group area is a means of contacting other students in your group.

**Course Objectives:**

After completing this course you should:

1. Understand the two governing bodies overseeing accounting and the conversion efforts underway
2. Understand the difference between an income tax and a value added tax
3. Understand transfer pricing and how it is used by multinational corporations
4. Understand concepts related to foreign currency, exchange rates, and foreign exchange risk
5. Explain the theoretical underpinnings and the limitations of the current rate and temporal methods.
6. Understand the differences in the accounting for current assets under GAAP and IFRS and how these differences impact the income statement
7. Understand the differences in the accounting for long-term assets under GAAP and IFRS and how these differences impact the income statement
8. Understand the differences in the accounting for liabilities and equity under GAAP and IFRS.

**Fogelman College: Learning Outcomes for Your Degree**

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA program:

http://www.fcbeassessment.net/LearningOutcomes/BBADegreeAccountancyLearningOutcomes.pdf

**Student's Expectations of the Professor:**

In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within ONE business day, and feedback on all work submitted within 5-7 calendar days.

**Grading and Evaluation Criteria**

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.
Final Course Grades

Your grade this semester will be determined on the basis of the total points you earn:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Midterm/final</td>
<td>15</td>
</tr>
<tr>
<td>Company comparison project</td>
<td>15</td>
</tr>
<tr>
<td>Written cases</td>
<td>40</td>
</tr>
<tr>
<td>Oral case presentation</td>
<td>25</td>
</tr>
<tr>
<td>Evaluation of case presentations</td>
<td>5</td>
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</tbody>
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*Total* 100 points

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Letter Grade</th>
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<tbody>
<tr>
<td>100% - 90%</td>
<td>A</td>
</tr>
<tr>
<td>89.9% - 80%</td>
<td>B</td>
</tr>
<tr>
<td>79.9% - 70%</td>
<td>C</td>
</tr>
<tr>
<td>69.9% - 60%</td>
<td>D</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
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Exam

There will be a take-home midterm exam worth 15% of your grade in the class. This exam will be primarily cases with some definitions included. Your grade on the midterm will be based on the content of your answer along with grammar and spelling. An optional final will also be available. The final can replace the grade on the midterm; however, if you take the optional final you will receive this grade even if it is lower than your midterm score.

Company Comparison Project

Each group will do a comparison of two companies in the same industry; one using US GAAP and one using another accounting system. The project will consist both of a written component and an oral presentation of their findings to the class. The two companies for the project must be approved by the professor. Additional information regarding the project can be found in Ecourseware under ‘Project’

Evaluations:

When a group makes a presentation to the class, the other students will evaluate (grade) the presentation for both content and presentation style. The average of the evaluations will be the score the presenting group receives for that presentation. Attendance will be taken on the days
of class presentations and only those students in attendance can do an evaluation. Students are expected to do 8 of the 9 evaluations (you don’t evaluate your own group). Hopefully we will have some guest speakers; if we do you can do a summary of their presentation as an extra evaluation. However you maximum grade for evaluations will not exceed 100%

**Oral Case Presentation**

Each group will present one of the cases to the class. This group is expected to lead the discussion of the case and to defend one of the alternative positions against the alternatives.

**Written cases:**

Students are expected to turn in a written evaluation of the cases presented in class. This written report should summarize the case and then proceed to answer the case questions. There are 10 cases in the class and students are expected to do at least 8 including your group presentation (for this case I will accept the powerpoint). In addition to the one group case, students can work in a group of 2 for 3 of the cases, but the remaining cases must be done individually. I will sum the score of the 10 cases in determining this part of your grade, hence you can do an extra case (or 2) to get a better score. EVEN if you do all 10 cases your total case grade WILL NOT exceed the 40 points.

**Tenative Schedule:**

The schedule for the class can be found in a separate file in Ecourseware...getting started called “Agenda”

**Final Exam Schedule**

Our final is scheduled for Wednesday December 9\(^{th}\) from 1-3pm. Since our final is take-home this time period will be used for presentations of the company comparisons. There will be a substantial penalty for being absent on this day.

**Course Policies**

**E-MAIL:**

All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence through this email account. It is the student’s responsibility to maintain his/her ability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.).

**Adding / Dropping:**

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.
Academic Integrity:
The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website. If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College's Website on Academic Integrity.

Student Services

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance