ACC303 CONTEMPORARY ISSUES IN ACCOUNTING T326 BRIEF

All information in the Subject Outline is correct at the time of approval. KOI reserves the right to make changes to the Subject Outline if they become necessary. Any changes require the approval of the KOI Academic Board and will be formally advised to those students who may be affected by email and via Moodle.
Information contained within this Subject Outline applies to students enrolled in the trimester as indicated.
This subject replaces ACC302 Advanced Accounting

1. General Information

1.1 Administrative Details

Associated HE Award(s)	Duration	Level	Subject Coordinator
B Bus (Acc)	1 trimester	Level 3	Bilal Mustafa bilal.mustafa@koi.edu.au P: +61 (2) 9283 3583 Level 7-11, 11 York Street Consultation: via Moodle or by appointment

1.2 Core / Elective
This is a core subject for B Bus (Acc)

1.3 Subject Weighting

Indicated below is the weighting of this subject and the total course points.

Subject Credit Points	Total Course Credit Points
4	BBus (Acc) 96

1.4 Student Workload

Indicated below is the expected student workload per week for this subject

No. timetabled hours/week*	No. Personal Study Hours/Week**	Total Workload Hours/Week***
4 hours/week (2 hour Lecture + 2 hour Tutorial)	6 hours/week	10 hours/week

* Total time spent per week at lectures and tutorials
** Total time students are expected to spend per week in studying, completing assignments, etc.
*** Combination of timetable hours and personal study

1.5 Mode of Delivery: Classes will be face-to-face or hybrid. Certain classes will be online (e.g., special arrangements).

1.6 Pre-requisites ACC100 Introduction to Accounting,
ACC101 Introduction to Financial Accounting,
ACC200 Introduction to Management Accounting,
ACC201 Financial Accounting and
ACC202 Management Accounting.

Co-requisite ACC300 Auditing and Assurance Services **(may be taken concurrently with or after ACC303)**

1.7 General Study and Resource Requirements

- Students are expected to attend classes with the weekly worksheets and subject support material provided in Moodle. Students should read this material before coming to class to improve their ability to participate in the weekly activities.
- Students will require access to the internet and their KOI email and should have basic skills in word processing software such as MS Word, spreadsheet software such as MS Excel and visual presentation software such as MS PowerPoint.
- Computers and WIFI facilities are extensively available for student use throughout KOI. Students are encouraged to make use of the campus Library for reference materials.

Resource requirements specific to this subject: Students should have a non-programmable calculator. Applications in smart phones will not be sufficient to perform the required calculations.

1.8 Academic Advising

Academic advising is available to students throughout teaching periods including the exam weeks. As well as requesting help during scheduled class times, students have the following options:

- Consultation times: A list of consultation hours is provided on the homepage of Moodle where appointments can be booked.
- Subject coordinator: Subject coordinators are available for contact via email. The email address of the subject coordinator is provided at the top of this subject outline.
- Academic staff: Lecturers and Tutors provide their contact details in Moodle for the specific subject. In most cases, this will be via email. Some subjects may also provide a discussion forum where questions can be raised.
- Head of Program: The Head of Program is available to all students in the program if they need advice about their studies and KOI procedures.
- Vice President (Academic): The Vice President (Academic) will assist students to resolve complex issues (but may refer students to the relevant lecturers for detailed academic advice).

2 Academic Details

2.1 Overview of the Subject

The Contemporary Issues in Accounting subject examines a number of contemporary and emerging global issues in order to familiarise you with the business environment you are likely to be operating in as an accountant. Contemporary Issues in Accounting is also a vehicle for advancing the development of professional values, ethics and attitudes.

In particular, attitudes that:

- value learning combined with well-developed personal communication, networking and information technology skills
- acknowledge the importance of professional curiosity as a means of avoiding imprudent decision-making
- welcome divergent opinions and creative approaches to problem solving as a means of gaining insights into an increasingly complex and dynamic business world.

This subject will also offer you the challenges and opportunities presented by contemporary issues in accounting – such as corporate social responsibility, sustainability and capital Markets.
Online resources are used for this subject, including video presentations and web links.

2.2 Graduate Attributes for Undergraduate Courses

Graduates of the *Bachelor of Business (Accounting),* and the *Bachelor of Business (Management and Finance)* courses from King's Own Institute will achieve the graduate attributes expected from successful completion of a Bachelor's degree under the Australian Qualifications Framework (2nd edition, January 2013). Graduates at this level will be able to apply an advanced body of knowledge from their major area of study in a range of contexts for professional practice or scholarship and as a pathway for further learning.

King's Own Institute's generic graduate attributes for a bachelor's level degree are summarised below:

	KOI Bachelor Degree Graduate Attributes	Detailed Description
	Knowledge	Current, comprehensive and coherent knowledge
	Critical Thinking	Critical thinking and creative skills to analyse and synthesise information and evaluate new problems
	Communication	Communication skills for effective reading, writing, listening and presenting in varied modes and contexts and for transferring knowledge and skills to a variety of audiences
	Information Literacy	Information and technological skills for accessing, evaluating, managing and using information professionally
	Problem Solving Skills	Skills to apply logical and creative thinking to solve problems and evaluate solutions
	Ethical and Cultural Sensitivity	Appreciation of ethical principles, cultural sensitivity and social responsibility, both personally and professionally
	Teamwork	Leadership and teamwork skills to collaborate, inspire colleagues and manage responsibly with positive results
	Professional Skills	Professional skills to exercise judgement in planning, problem solving and decision making

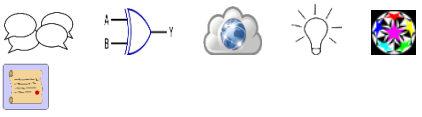
Across the course, these skills are developed progressively at three levels:

- **Level 1 Foundation –** Students learn the basic skills, theories and techniques of the subject and apply them in basic, stand-alone contexts.
- **Level 2 Intermediate –** Students further develop skills, theories and techniques of the subject and apply them in more complex contexts, beginning to integrate the application with other subjects.
- **Level 3 Advanced** – Students have a demonstrated ability to plan, research and apply the skills, theories and techniques of the subject in complex situations, integrating the subject content with a range of other subject disciplines within the context of the course.

2.3 Subject Learning Outcomes

This is a Level 3 subject.

Listed below, are key knowledge and skills students are expected to attain by successfully completing this subject:

Subject Learning Outcomes	Contribution to Graduate Attributes
a) Critically evaluate financial accounting reporting issues and their impact on stakeholders	
b) Examine various theoretical and philosophical approaches to accounting	
c) Analyse current accounting issues including ethical requirements	

d) Evaluate implications of contemporary accounting issues.	

2.4 Subject Content and Structure

Below are details of the subject content and how it is structured, including specific topics covered in lectures and tutorials. Reading refers to the text unless otherwise indicated.

Weekly Planner:

Week (beginning)	Topic covered in each week's lecture	Reading(s)	Expected work
Week 1 26 October	Contemporary issues in accounting and accounting theory	Ch. 1 https://www.accountingtoday.com/news/the-accounting-professions-biggest-challenges	Tutorial exercises on accounting theory. AI overview - Toolkit for Accounting Professionals
Week 2 02 November	The conceptual framework for financial reporting and standard setting	Ch. 3 https://www.aasb.gov.au/Pronouncements/Conceptual-framework.aspx	Tutorial exercises on conceptual framework for financial reporting and standard setting
Week 3 09 November	Theories in accounting: normative and positive accounting theory	Ch. 9 https://www.jstor.org/stable/247880?seq=1/analyze	Tutorial exercises on normative and positive accounting theory
Week 4 16 November	Capital market research and its implications for accounting	Ch. 6 https://www2.deloitte.com/us/en/pages/financial-services/articles/insights-on-the-2019-banking-capital-markets-outlook.html	Tutorial exercises on capital market research and its implications for accounting **Assessment 1 due: Formative assessment-Moodle quiz theory questions**
Week 5 23 November	Earnings management and quality	Ch. 10 https://sfmagazine.com/post-entry/november-2018-the-ethicality-of-earnings-management AASB 133	Tutorial exercises on earnings management and quality **Finalise groups**
Week 6 30 November	Sustainability and environmental accounting Environmental, social, and corporate governance (ESG)	Ch.7 https://www.globalreporting.org/information/sustainability-reporting/Pages/default.aspx Supplier ESG Due Diligence for SMEs: https://www.cpaaustralia.com.au/-/media/project/cpa/corporate/documents/tools-and-resources/environmental-social-governance/quick-reference-guide_supplier-esg-due-diligence-for-smes.pdf?rev=38cff9bdef634513a9bfb0974c181703	**Assessment 2 due: Individual** **Reading Review & Tutorial discussion on the Impact of AI on Accounting Practice.**
Week 7 07 December	Contemporary theories in accounting	Ch. 11 https://link.springer.com/article/10.1007/s11558-018-9338-z	Tutorial exercises on contemporary theories in accounting

Week (beginning)	Topic covered in each week's lecture	Reading(s)	Expected work
Week 8 14 December	Behavioural research in accounting	Ch. 10 Tomasz Zygmański, The Selected Problems of Behavioral Accounting: The Issue of Intellectual Capital, Neuroeconomic and Behavioral Aspects of Decision Making, 10.1007/978-3-319-62938-4_14, (215-224), (2017).	Tutorial exercises on behavioural research in accounting Tutorial discussion & reading review of Artificial intelligence and accounting research: a framework and agenda
Week 9 04 January	Ethics in accounting	Ch. 8 https://www.cpaaustralia.com.au/professional-resources/ethics APES 110	Tutorial exercises on ethics in accounting
Week 10 11 January	Influence of corporate governance and culture on accounting	Ch. 8 https://www.asx.com.au/documents/asx-compliance/cgc-principles-and-recommendations-3rd-edn.pdf	Tutorial exercises on influence of corporate governance and culture on accounting **Assessment 3 due: Group assignment**
Week 11 18 January	International accounting and global accounting trends	Ch.5 http://integratedreporting.org https://store.charteredaccountantsanz.com/Introduction-to-Integrated-Reporting-2019	Tutorial exercises on international accounting and global accounting trends **Assessment 3 due: Group presentations**
Week 12 25 January	Revision		Tutorial exercises
Week 13 01 February	Study review week and Final Exam Week		
Week 14 08 February	- Final Exam Week - Continuing students - enrolments for T127 open	Please see the exam timetable for the exam date, time and location	
Week 15 15 February	- Student Vacation begins - New students - enrolments for T127 open		
Week 16 22 February	o Results Released o Review of Grade Day for T326 – see Sections 2.6 and 3.2 below for relevant information. o Certification of Grades NOTE: More information about the dates will be provided at a later date through Moodle/KOI email.		
T127 01 March 2027			
Week 1 01 March	Week 1 of classes for T127		

2.5 Teaching Methods/Strategies

Briefly described below are the teaching methods/strategies used in this subject:

- *Lectures* (2 hours/week) are conducted in seminar style and address the subject content, provide motivation and context and draw on the students' experience and preparatory reading.
- *Tutorials* (2 hours/week) include class discussion of case studies and research papers, practice sets and problem-solving and syndicate work on group projects. Tutorials often include group exercises and so contribute to the development of teamwork skills and cultural understanding. Tutorial participation is an essential component of the subject and contributes to the development of many of the graduate attributes (see section 2.2 above). Tutorial participation contributes towards the assessment in many subjects (see details in Section 3.1 for this subject). Supplementary tutorial material such as case studies, recommended readings, review questions etc. will be made available each week in Moodle.
- *Online* teaching resources include class materials, readings, model answers to assignments and exercises and discussion boards. All online materials for this subject as provided by KOI will be found in the Moodle page for this subject. Students should access Moodle regularly as material may be updated at any time during the trimester
- *Other contact* - academic staff may also contact students either via Moodle messaging, or via email to the email address provided to KOI on enrolment.

2.6 Student Assessment

Provided below is a schedule of formal assessment tasks and major examinations for the subject.

Assessment Type	When Assessed	Weighting	Learning Outcomes Assessed
Assessment 1: Formative assessment- **Moodle quiz theory questions**	Week 4	0%	a, b, c
Assessment 2: individual assignment – written report (2,500 words)	Week 6	20%	a, b, c
Assessment 3: Group report (2,500 words) Presentation (5 min)	Finalise groups Week 5 Report Week 10 Presentations Week 11	Group Report 15% Presentation 15% Total 30%	a, b, c, d
Assessment 4: Final examination 2 hours + 10 mins reading time	Final exam period	50%	a, b, c, d

Requirements to Pass the Subject:

To gain a pass or better in this subject, students must gain a *minimum of 50%* of the total available subject marks.

2.7 Prescribed and Recommended Readings

Provided below, in formal reference format, is a list of the prescribed and recommended readings.

Prescribed text:

Rankin, M., 2022. *Contemporary Issues in Accounting.* 3rd edition. John Wiley & Sons, Incorporated.

Recommended readings:

Abeysekera, I., 2023. Correspondence between theory and methodology: a case study of accounting for the environment in organisational research. Environmental Research Communications, 5(5), p.055005.

Alshurafat, H., Alaqrabawi, M. and Al Shbail, M.O., 2024. Developing learning objectives for forensic accounting using bloom's taxonomy. Accounting Education, 33(4), pp.497-513.

Camilleri, M.A., 2024. Artificial intelligence governance: Ethical considerations and implications for social responsibility. Expert systems, 41(7), p.e13406.

Chen, P., Chu, Z. and Zhao, M., 2024. The Road to corporate sustainability: The importance of artificial intelligence. Technology in Society, 76, p.102440.

Conservice ESG data resources: "Resources to improve your ESG understanding & further your education". Reference: https://esg.conservice.com/esg-solutions/esg-resources/

CPA database resources: "ESG resources, tools and training - Access practical resources to help manage client expectations". Reference: https://www.cpaaustralia.com.au/tools-and-resources/environmental-social-and-governance/esg-resources-tools-and-training

Free, C., Jones, S. and Tremblay, M.S., 2024. Greenwashing and sustainability assurance: a review and call for future research. Journal of Accounting Literature.
Fridson, M.S. and Alvarez, F., 2022. Financial statement analysis: a practitioner's guide. John Wiley & Sons.

Fatima, T. and Elbanna, S., 2023. Corporate social responsibility (CSR) implementation: A review and a research agenda towards an integrative framework. Journal of Business Ethics, 183(1), pp.105-121.

Gao, J., 2022. Analysis of enterprise financial accounting information management from the perspective of big data. International Journal of Science and Research (IJSR), 11(5), pp.1272-1276.

Jackson, D. and Allen, C., 2024. Enablers, barriers and strategies for adopting new technology in accounting. International Journal of Accounting Information Systems, 52, p.100666.

Khamisu, M.S., Paluri, R.A. and Sonwaney, V., 2024. Stakeholders' perspectives on critical success factors for environmental social and governance (ESG) implementation. Journal of Environmental Management, 365, p.121583.

Ludwig, P. and Sassen, R., 2022. Which internal corporate governance mechanisms drive corporate sustainability? Journal of Environmental Management, 301, p.113780.
Mukhuty, S., Upadhyay, A. and Rothwell, H., 2022. Strategic sustainable development of Industry 4.0 through the lens of social responsibility: The role of human resource practices. Business Strategy and the Environment, 31(5), pp.2068-2081.

Sofian, F.N.R.M., Mohd-Sabrun, I. and Muhamad, R., 2022. Past, present, and future of corporate social responsibility and earnings management research. Australasian Accounting, Business and Finance Journal, 16(2), pp.116-144.

Yuan, B. and Cao, X., 2022. Do corporate social responsibility practices contribute to green innovation? The mediating role of green dynamic capability. Technology in Society, 68, p.101868.

References available from EBSCOhost research databases:

- Abacus
- Accounting, Accountability & Performance
- Accounting Education
- Accounting & Finance
- Accounting Perspectives
- Acuity
- Australasian Accounting Business & Finance Journal
- Australian Accounting Review
- Issues in Social & Environmental Accounting
- Journal of Emerging Technologies in Accounting
- Journal of Financial & Quantitative Analysis
- Journal of International Accounting Research

- Journal of Management Accounting Research
- Review of Accounting Studies

Useful Websites:

The following websites are useful sources covering a range of information useful for this subject. However, most are not considered to be sources of Academic Peer Reviewed theory and research. If your assessments require ***academic peer reviewed journal articles*** as sources, you need to access such sources using the Library database, Ebscohost, or Google Scholar. Please ask in the Library if you are unsure how to access Ebscohost. Instructions can also be found in Moodle.

- Australian Accounting Standards Board www.aasb.gov.au/
- AASB Exposure Draft http://www.aasb.gov.au/admin/file/content105/c9/ACCED264_06-15.pdf
- Centre for Social and Environmental Research (CSEAR) https://www.st-andrews.ac.uk/csear/
- Chartered Accountants Australia and New Zealand www.charteredaccountants.com.au/
- Chartered Accountants Australia and New Zealand News and Analysis https://www.charteredaccountantsanz.com/news-and-analysis
- IFRS Conceptual Framework http://www.ifrs.org/current-projects/iasb-projects/conceptual-framework/Pages/Conceptual-Framework-Summary.aspx
- Institute of Public Accountants www.publicaccountants.org.au/
- Proactive Accountants Network http://proactiveaccountants.net/
- GRI an independent international organization serves a global audience through regional hubs in Brazil, China, Colombia, India, South Africa and the United States. GRI reports are produced in more than 100 countries. https://www.globalreporting.org/Pages/resource-library.aspx ; https://www.globalreporting.org/information/sustainability-reporting/Pages/default.aspx

2 https://ethics.org.au

3 https://asic.gov.au/regulatory-resources/corporate-governance/

4 https://aicd.companydirectors.com.au/?utm_source=Online&utm_medium=Google+AdWords&utm_campaign=FY20+Google+BRAND&utm_content=Brand&TC=DM1108500&&TC=CMP-01689-Y5P8B7~1&gclid=EAIaIQobChMI6aGBobad5gIVlRWPCh2AaA0wEAAYASAAEgJOZfD_BwE