

MW113: FACT Foundations				Study Program:	M
Module Type:	ECTS-Points:	Workload:	Semester:	Duration of the module:	
Elective	8	240	1. or 3.	One semester	
Courses (HPW = hours per week):			Contact hours:	Self-study:	Planned Group Size
<p>IFRS: Introduction and fundamentals, IFRS individual and consolidated financial statements, recognition and measurement, special issues, e.g. sales revenues, standard setting.</p> <p>Repetition and consolidation of Bachelor's content from the areas of cost and revenue accounting, planning and control instruments, corporate management and organization, corporate financing and investment appraisal.</p>			60h	180h	30
Intended Learning Outcomes (ILOs):					
<p>The financial control of companies with the help of IFRS-based financial figures is one of the most important, but also most complex topics of (general) business administration. In this module, therefore, the contents relevant for IFRS accounting from the subject areas of cost accounting and management control, investment and taxation as well as corporate finance, including the required methods and competences, are deepened and combined with regard to the respective IFRS application areas. In particular, the module conveys the content on which the Master's modules in Finance, (Financial) Accounting, Management Control and Taxation (abbreviated: FACT) are based and which is a prerequisite in these modules. The focus is on the perspective of international corporations, although relevant aspects for small and medium-sized enterprises (SMEs) are also addressed.</p> <p><u>For students who wish to receive credit towards the Certified Public Accountant Examination in Applied Business Administration and Economics in accordance with § 13b WPO for their master's degree, this module is compulsory.</u> Irrespective of this, the course can be used to repeat or deepen IFRS knowledge as well as FACT-related basic knowledge from the Bachelor's program for the FACT modules offered in the Master's program in Business Administration.</p> <p>After completion of the module, students will be able to</p> <ul style="list-style-type: none"> - Determine and interpret financial ratios based on IFRS and prepare the financial reports required to do so, - recognize advanced problems from the FACT sub-disciplines and analyze them based on the acquired experience, - logically interpret the results obtained, - intervene in processes in a corrective manner, develop new procedures and make suggestions for improvement, - make value judgments, use comparisons and draw correct conclusions, 					

- make forecasts and justify their own statements.

Key competencies:

- Organizational skills,
- problem-solving abilities,
- critical thinking,
- analytical skills,
- ability to transfer knowledge,
- ability to close knowledge gaps autonomously,
- decision-making ability,
- ability to discuss and reflect.

Contents:

Against the background of the intended learning objectives, the module covers, on the basis of IFRS, general business fundamentals in the subject areas of cost and revenue accounting, operational and strategic controlling, corporate management and organization, corporate finance and investment appraisal. These fundamentals are required in the professional business fields of accounting, management control, tax departments/tax consultancy, auditing, business valuation/acquisition, management consultancy and corporate management, but also in financial analysis or financial services companies such as banks or insurance companies.

1. Introduction to IFRS

including balance sheet analysis, balance sheet theory, financial ratios, basic business terminology, corporate management, principal-agent theory, fundamentals of internal and external accounting (HGB)

2. Conceptual fundamentals of IFRS

including balance sheet theory and corporate governance, valuation methods

3. Reporting instruments of the IFRS annual financial statements

including finance-oriented corporate management, financial key performance indicators, risk controlling, cost-of-sales/total cost method, liquidity management

4. Recognition and valuation of fixed assets under IFRS

including capital budgeting (esp. net present value method), valuation, types of financing, financial and hedging instruments, investment controlling, CAPM and costs of capital

5. Recognition and valuation of current assets under IFRS

including cost and revenue accounting, full and direct costing, calculation of cost of goods sold

6. Recognition and valuation of provisions under IFRS

including Rol vs. ROCE, valuation techniques, investment appraisal, corporate financing

7. Deferred taxes under IFRS

including corporate taxation

8. Revenues under IFRS

including revenue accounting

9. Basics of IFRS consolidated financial statements

including fundamentals of group controlling, financing and taxation, investment controlling, corporate governance

10. IFRS standard setting process**Language:**

The language of the module is German. For required readings in English, sufficient language

skills are a prerequisite.
Teaching Methods:
Lecture, problem-centered development of solutions and their discussion, self-study.
Module Applicability:
M.Sc. Business Administration
Pre-requisites/Requirements:
Admission to the master's program "Business Administration", expertise in accordance with a completed bachelor's degree in business administration and economics.
Examination Types:
Comprehensive examination in the form of a written exam at the end of the winter semester (90 minutes).
Requirements for Award of Credit Points:
Successful participation in the exam. The exam is passed if the mark is at least "sufficient" (4,0).
Availability:
All courses are offered each winter semester.
Assessment:
This course will be graded and is part of the calculation for the overall grade of your master's degree. Particular information concerning the calculation of the overall grade can be gathered in the respective examination regulations.
Person Responsible and Main Lecturer:
Univ.-Prof. Dr. Janine Maniora, Univ.-Prof. Dr. Barbara E. Weißenberger as well as teaching/research assistants of the respective chairs and Academic Teacher for Business Taxation.
Further Information:
Further information can be found at http://www.controlling.hhu.de/en as well as in ILIAS (also see the eCampus Controlling and Accounting) and HIS-LSF.
Module Organizational Unit:
W_Betriebswirtschaftslehre_MSc

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