



SAINT LOUIS UNIVERSITY
MADRID

ACCT 3160 M01: International Accounting for Global Organizations Spring 2019

Class Days and Time: MW, 2:30-3:45

Classroom: PAH-25

Prerequisite(s): grades of C
or better in Acct 2200 and Acct 2220

Credit(s): 3

Instructor: Dr. Laura Muro

Instructor's Email: laura.muro@slu.edu

Instructor's Campus Phone: 91 554 58 58, ext. 251

Office: PAH. Top Floor.

Office Hours: MW, 10:00-11:00

Course Description:

Increased internationalization of many industries in recent years has led to an increase in the number of companies operating globally. Knowledge of accounting requirements and practices and the influence of environmental factors on the development of accounting systems both nationally and internationally is becoming increasingly important to the accounting professional.

Students will understand and analyze financially international organizations with a focus on international financial reporting, harmonization and International Accounting Standards (IAS).

Course Goals and Student Learning Outcomes: At the end of the course, students will:

- Understand the managerial and financial accounting function from an international perspective, focusing on the International Financial Reporting Standards (IFRS). These Standards have received increasingly favourable attention in recent years, beginning with the endorsement by the International Organization of Securities Commissions (IOSCO) and then especially after the European Union mandated use of the IFRS by all EU Member States' publicly held companies, beginning in 2005.
- Reach the theoretical and practical knowledge that will enable them to analyze and interpret consolidated financial statements that are prepared according to these Standards.
- Become familiar with international accounting regulations and practices as well as be exposed to some of the current research on the harmonization of worldwide accounting standards.

To accomplish these objectives, students need to understand: the historical basis for diversity in financial reporting across countries; the institutional and regulatory structures in accounting that have developed in response to global financial markets; understand the international dimensions of accounting; determine the impact of international accounting practices on the business decision making process; and compare and contrast the financial reporting and disclosure under International Financial Reporting Standards, and U.S. GAAP.

Saint Louis University - Madrid Campus is committed to excellent and innovative educational practices. In order to maintain quality academic offerings and to conform to relevant accreditation requirements, the Campus regularly assesses its teaching, services, and programs for evidence of student learning outcomes achievement. For this

purpose anonymized representative examples of student work from all courses and programs are kept on file, such as assignments, papers, exams, portfolios, and results from student surveys, focus groups, and reflective exercises. *Thus, copies of student work for this course, including written assignments, in-class exercises, and exams may be kept on file for institutional research, assessment and accreditation purposes.* If students prefer that Saint Louis University - Madrid Campus does not keep their work on file, they need to communicate their decision in writing to the professor.

Required Texts and Materials:

International Accounting - by Timothy S. Douppnik, Hector Perera. Mc Graw-Hill Fourth Edition.

Available at: <http://www.vitalsource.com>

Recommended Readings:

- The Convergence Journey: Comparison and Critical Analysis of the Financial Accounting Standards Codification (US GAAP) and International Financial Reporting Standards (IFRS). Gonzalo Angulo and Tennant. Ed. Garceta.
- *International Financial Reporting and Analysis* – by David Alexander, Anne Britton & Ann Jorissen, Thomson.
- *Advanced Accounting* – by Hoyle, Schaefer and Douppnik, Mc Graw-Hill International Edition.
- Touche Tohmatsu. *IAS in Your Pocket* (DT) <http://www.iasplus.com>
- FASB Pronouncements at <http://www.fasb.org>
- Securities and Exchange Commission website (EDGAR) <http://www.sec.edgar.gov>
- *2005 International Financial Reporting Standards* (Bound Volume) International Accounting Standard Board
- IASB Pronouncements at <http://www.iasb.org>

Attendance Policy:

Students will be awarded the relevant portion of this grade component based on the percentage of classes attended. For participation, students will be called upon randomly throughout the semester to give answers or comment on questions and issues.

Students who miss more than six classes after the first week of class will be given an “F” for the course. In addition, students who are late for class will be assigned a 1/2 absence, therefore two times late for class will count as 1 absence.

Course Requirements and Grading Rationale/System:

Grade Components:

1st Mid Term Test (20%)

2nd Mid Term Test (20%)

Final Examination (20%)

Group Formal Case Presentation (15%)

Class Participation and Attendance (10%)

Individual Assignments (15%)

Grade Scale:

A (94%-100%)

A- (90%-93%)

B+ (87%-89%)

B (84%-86%)

B- (80%-83%)

C+ (77%-79%)

C (74%-76%)

C- (70%-73%)

D (60%-69%)

F (0%-59%)

Grading Methodology:

Term Tests (60%): There will be a total of three tests (2 midterm and 1 final examination).

Group Formal Case Presentation (15%): A component of this course and your performance evaluation will be a comprehensive financial analysis of two companies in the same industry but from different countries. The countries will be the United States, and a country in the European Union. The U.S. company prepares its financial statements in accordance with U.S. GAAP. The European company prepares its financial statements in accordance with either International Financial Reporting Standards.

Your analysis will be in the form of a 20 minute team presentation to the class.

This project will be graded based on creativity, application of content taught in this course, depth and quality of analysis, organization, appearance, presentation, a written report (8%) and a 20-minute class presentation (7%). The format of the report should be well structured and referenced proposal of no more than 12 pages (double-typed).

Attendance and Participation (10%): Students will be awarded the relevant portion of this grade component based on the percentage of classes attended. For participation, students will be called upon randomly throughout the semester to give answers or comment on questions and issues.

Individual Assignments (15%): A series of analyses has been designed to help instructor regularly determine what students are actually learning and how well they can apply that information.

This on-going activity is designed to have students apply the facts and concepts they encounter in the text on a chapter by chapter basis.

E-mail: Campus and course announcements will often be handled by e-mail. Students should check their "@slu.edu" e-mail regularly.

University Statement on Academic Integrity: *Academic integrity is honest, truthful and responsible conduct in all academic endeavors.* The mission of Saint Louis University is "the pursuit of truth for the greater glory of God and for the service of humanity." Accordingly, all acts of falsehood demean and compromise the corporate endeavors of teaching, research, health care and community service via which SLU embodies its mission. The University strives to prepare students for lives of personal and professional integrity, and therefore regards all breaches of academic integrity as matters of serious concern.

The governing University-level Academic Integrity Policy can be accessed on the Provost's Office website [here](#). Additionally, SLU-Madrid has posted its academic integrity policy [online](#). As a member of the University community, you are expected to know and abide by these policies, which detail definitions of violations, processes for reporting violations, sanctions and appeals.

The professor will review these matters during the first weeks of the term. Please direct questions about any facet of academic integrity to your faculty, the chair of the department of your academic program or the Academic Dean of the Madrid Campus.

University Title IX Statement: Saint Louis University and its faculty are committed to supporting our students and seeking an environment that is free of bias, discrimination, and harassment. If you have encountered any form of sexual misconduct (e.g. sexual assault, sexual harassment, stalking, domestic or dating violence), we encourage you to report this to the University. If you speak with a faculty member about an incident of misconduct, that faculty member must notify SLU's Title IX deputy coordinator, Marta Maruri, whose office is located on the ground floor of Padre Rubio Hall, Avenida del Valle, 28 (marta.maruri@slu.edu; 915-54-5858, ext. 213) and share the basic fact of your experience with her. The Title IX deputy coordinator will then be available to assist you in understanding all of your options and in connecting you with all possible resources on and off campus.

If you wish to speak with a confidential source, you may contact the counselors at the SLU-Madrid's Counseling Services on the third floor of San Ignacio Hall (counselingcenter-madrid@slu.edu; 915-54-5858, ext. 230) or Sinews Multipletherapy Institute, the off-campus provider of counseling services for SLU-Madrid (www.sinews.es; 917-00-1979). To view SLU-Madrid's sexual misconduct policy and for resources, please [our policy posted online](#). Additional information is available at the University's website "[SLU is here for you](#)."

Academic Accommodations and Learning Resources: In recognition that people learn in a variety of ways and that learning is influenced by multiple factors (e.g., prior experience, study skills, learning disability), resources to support student success are available on campus. Students who think they might benefit from these resources can find out more about:

- Course-level support (e.g., faculty member, departmental resources, etc.) by asking your course instructor.
- University-level support (e.g., tutoring/writing services, Disability Services) by visiting the Academic Dean's Office (San Ignacio Hall) or by reviewing the [Academic Resources website online](#).

Students with a documented disability who wish to request academic accommodations must contact Disability Services to discuss accommodation requests and eligibility requirements. Once successfully registered, the student also **must** notify the course instructor that they wish to access accommodations in the course. Please contact Disability Services at disabilityservices-madrid@slu.edu or +915 54 58 58, ext. 230 for an appointment. Confidentiality will be observed in all inquiries. Once approved, information about the student's eligibility for academic accommodations will be shared with course instructors via email from Disability Services. For more information about academic accommodations, [more information is available on the SLU-Madrid webpage](#).

Note: Students who do not have a documented disability but who think they may have one are encouraged to contact Disability Services.

Basic Needs Security Statement: Students in personal or academic distress and/or who may be specifically experiencing challenges such as securing food or difficulty navigating campus resources, and who believe this may affect their performance in the course, are encouraged to contact Marta Maruri, SLU-Madrid's Director of Student Life (marta.maruri@slu.edu or 915 54 58 58, ext. 213) for support. Furthermore, please notify the instructor if you are comfortable in doing so, as this will enable them to assist you with finding the resources you may need.

Spring 2019 Course Schedule:

Wednesday, January 9	Ch1: Introduction to International Accounting Ch 2: Worldwide Accounting Diversity
Monday, January 14	Ch4: International Financial Reporting Standards
Wednesday, January 16	Ch4: International Financial Reporting Standards
Sunday, January 20	Last Day to Drop a Class Without a Grade of W and /or Add a Class, choose Audit (AU) or Satisfactory/Unsatisfactory (S/U) Options
Monday, January 21	Ch4: International Financial Reporting Standards
Wednesday, January 23	Ch4: International Financial Reporting Standards
Monday, January 28	Ch5: International Financial Reporting Standards
Wednesday, January 30	Ch5: International Financial Reporting Standards
Monday, February 4	Ch5: International Financial Reporting Standards
Wednesday, February 6	Ch5: International Financial Reporting Standards
Monday, February 11	Ch7: Foreign Currency Transactions and Hedging Foreign Exchange Risk
Wednesday, February 13	Ch7: Foreign Currency Transactions and Hedging Foreign Exchange Risk
Monday, February 18	Ch7: Foreign Currency Transactions and Hedging Foreign Exchange Risk
Wednesday, February 20	FIRST MID-TERM
Monday, February 25	Ch 8: Translation of Foreign Transactions and Hedging Foreign Exchange Risk
Wednesday, February 27	Ch 8: Translation of Foreign Transactions and Hedging Foreign Exchange Risk
Monday, March 4	Ch 8: Translation of Foreign Transactions and Hedging Foreign Exchange Risk
Wednesday, March 6	Ch 9: Analysis of Foreign Financial Statements
Monday, March 11	Ch 9: Analysis of Foreign Financial Statements
Wednesday, March 13	Ch 9: Analysis of Foreign Financial Statements
Sunday, March 17	Last day to drop and receive a grade of W
Monday, March 18	Ch 11: International Taxation
Wednesday, March 20	Ch 11: International Taxation
Monday, March 25	Ch 11: International Taxation

Wednesday, March 27	SECOND MID-TERM
Monday, April 1	Ch 13: Strategic Accounting Issues in Multinational Corporations
Wednesday, April 3	Ch 13: Strategic Accounting Issues in Multinational Corporations First day of Fall 2019 registration.
Monday, April 8	Ch 13: Strategic Accounting Issues in Multinational Corporations
Wednesday, April 10	Ch 16: International Corporate Social Reporting
Saturday-Sunday, April 13-21	Semana Santa/Easter Break
Monday, April 22	Ch 16: International Corporate Social Reporting
Wednesday, April 24	GROUP PRESENTATIONS
Monday, April 29	REVIEW
Wednesday, May 1	Madrid Campus Holiday
Tuesday, May 7	Final Exam – 3:30-6:30

Late Policy: Midterm and final examinations must be written on their respective dates. No alternative examinations will be scheduled except in the case of excused medical absences. Cases of excused medical absences must be petitioned for through the Chair of the department. Make-up midterms are subject to approval by the professor, the Chair and the Department of Business and Economics. All changes to the final examination must be approved by the Academic Dean.