



Republic of the Philippines  
OFFICE OF THE PRESIDENT  
**COMMISSION ON HIGHER EDUCATION**

**CHED MEMORANDUM ORDER (CMO)**

No. 50

Series 2008

SUBJECT : **POLICIES AND STANDARDS FOR BACHELOR OF  
SCIENCE IN ACCOUNTING TECHNOLOGY (BSAct)**

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In accordance with the pertinent provisions of Republic Act (RA) No. 7722, otherwise known as the "Higher Education Act of 1994," and by virtue of CEB Resolution No. \_\_, Series of 2008 and for the purpose of locally adopting the International Education Standards in Accounting Education as prescribed by the International Federation of Accountants with the end view of keeping standards in accounting education in the country comparable with the requirements of the global workplace, the following rules and guidelines are hereby adopted and promulgated by the Commission:

**ARTICLE I  
INTRODUCTION**

Section 1. Accountancy is a profession that plays an important role in all societies. As the world moves toward global market economies, and with investments and operations crossing borders to an ever greater extent, professional accountants need a broad global outlook to understand the context in which businesses and other organizations operate.

Section 2. Rapid change has been the main characteristic of the environment in which professional accountants work. Pressures for change are coming from many sources including globalization, information and communication technologies, and the expansion of stakeholder groups, including regulators and oversight boards. Professional accountants are now expected to serve the needs not only of investors and creditors but also the information needs of many other users of financial and non-financial information.

One of the secondary products of globalization is the business process outsourcing (BPO) industry (both domestic and foreign), which has been cited as one of the fastest growing industries of the world. While customer care call centers currently form the largest part of the BPO, researchers say that financial and accounting services is becoming as highly lucrative in the BPO industry, and this falls under the practice of accountancy.

Section 3. Among the finance and accounting functions which are being outsourced are: accounting and bookkeeping, account maintenance, accounts receivable collection, accounts payable administration, payroll processing, asset management, financial analysis and auditing, management consulting, inventory control and purchasing, expense and revenue reporting, financial reporting, tax reporting and other finance-related services such as financial leasing, credit card administration, factoring and stock brokering, as well as for logistics management and cargo shipment management. Some of these functions however, may fall under sub-professional services and may not necessarily be rendered by Certified Public Accountants but by record keepers or accounting technicians.

Section 4. The trend worldwide is to have separate education requirements for those going into professional level accountancy work and those who will work in sub-professional or vocational type of accounting work. The latter, called accounting technicians, are the skilled support staff working in accounting and finance. They generally maintain systematic records of business transactions, verify and record them, use computers to calculate, prepare and process financial records.

Section 5. The foregoing trends lead to the need to design a program for accounting technicians which could supply the needs of BPO for finance and accounting services. This is the Bachelor of Science in Accounting Technology (BSAcT) Program, a non-board program.

Section 6. Students who satisfactorily complete the two-curricular year requirement will earn the Certificate for Accounting Technology. Students who complete the four curricular years will earn the Bachelor of Accounting Technology (BSAcT) degree.

Should the student, later in life, decide and qualify for the program for CPA professionals, another year will be added to earn the BSA degree.

## ARTICLE II AUTHORITY TO OPERATE

Section 7. All private higher education institutions (PHEIs) intending to offer the Bachelor of Science in Accounting Technology (BSAcT) program must first secure proper authority from the Commission in accordance with the existing policies.

Section 8. State universities and colleges (SUCs), and local colleges and universities should likewise strictly adhere to the provisions in these policies.

Section 9. The minimum curricular requirements for Bachelor of Science in Accounting Technology (BSAcT) are herein prescribed for all schools duly recognized or authorized by the government to operate the program including state universities and colleges, and local colleges and universities.

### ARTICLE III PROGRAM SPECIFICATIONS

- Section 10. The ladderized degree program described herein shall be called Bachelor of Science in Accounting Technology (BSAcT). After completion of the second year. Certificate of Accounting Technology may be given by the Higher Education Institution equivalent to National Competency II (NC II) of the Technical Educational Skills and Development Authority (TESDA).
- Section 11. The BSAcT program may be offered in a separate School of Accountancy or in a Department of Accountancy in the Colleges or Schools of Business.
- Section 12. The objectives of a the BSAcT program are to:
- equip students with specific skills for entry into the BPO industry and accounting profession; and
  - prepare the students for eventual entry into the regular degree program of the Bachelor of Science in Accountancy (BSA).
- Section 13. The BSAcT program should provide a foundation of knowledge, skills, and values, ethics and attitudes that enable students to continue to learn and adapt to change throughout their lives. These capabilities will enable accountants to identify problems, know where to find this knowledge and know how to apply it in an ethical manner to achieve appropriate solutions. The balance of these elements may vary but what is required is to develop the knowledge base and strong skills in order to produce competent accountants with appropriate values, ethics and attitudes.
- Section 14. Preparing students for the Certified Accounting Technician (CAT) licensure examinations and for employment in private establishment and public sector (government agencies) are subsidiary objectives which should judiciously blend with the primary goal of preparing students for a successful long-term accounting career. Thus, the BSAcT graduate should be qualified to take and pass the CAT licensure examinations, and to obtain employment as an entry-level accountant. With proper orientation and supervision, he should be able to cope with the problems he will face upon in the workplace.
- Section 15. After completion of the program, the graduates can pursue a career in accountancy and related professions. Specific jobs vary widely among the four major fields of accountancy: public practice, commerce and industry, government and education.

Specific sample opportunities are the following:

Entry Level Jobs

- Financial Statement Preparers
- Financial Accounting and Reporting Staff
- Management Accounting Staff
- Tax Accounting Staff
- Internal Audit Staff

- Financial Analyst
- Budget Analyst
- Credit Analyst
- Cost Accountant

Middle Level Positions

- Comptroller
- Senior Information Systems Internal Auditor
- Senior Fraud Examiner
- Senior Forensic Internal Auditor
- Financial Services Manager (Commerce & Industry and Government Sectors)

Advanced positions

- Chief Financial Officer
- Chief Information Officer
- Vice President for Finance/CFO (for GOCC's)

**ARTICLE IV  
COMPETENCY STANDARDS**

Section 16. The core competencies for accountants identify the knowledge, skill and values considered necessary to perform effectively in today's rapidly changing environment.

Section 17. Knowledge that the BSAct graduate should possess include:

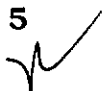
- a. General knowledge - Gaining an understanding of the different cultures in the world and developing an international perspective. Traits that will make our Filipino CPAs prominent in the global marketplace such as competency in the English language (the lingua franca of business), adaptability to foreign business practices, level of trainability and good capabilities in dealing with foreign partners.
- b. Organizational and business knowledge - Broad base of knowledge concerning macro-environmental, economic and industry issues, business process structures, functions and practices. Includes core knowledge in areas such as economics, quantitative methods and business statistics, organization behavior, marketing and operations management, international business, ethics and corporate governance.
- c. Information technology (IT) knowledge – This includes not only being conversant with IT concepts for business systems but sound knowledge on internal control in computer-based systems, development standards and practices for business systems, management of the adoption, implementation and

use of IT, evaluation of computer business systems, and managing the security of information.

- d. Accounting and finance knowledge – This includes core knowledge related to accounting and related areas in private and government setting and must include proficiency in the international accounting/financial reporting standards, cost management and the latest concepts in management accounting, recent tax laws and business and commercial laws. It also includes knowledge of corporate finance and the Philippine capital markets, professional ethics and environmental accounting and reporting.

Section 18. Skills that the BSAct graduate should possess include:

- a. Intellectual – This set of skills includes the ability to carry out abstract logical thinking and learn the process of critical thinking. It also includes creative thinking or the generation of new ideas; visualization or “seeing things in the mind’s eye”; and reasoning skills or the discovery of a rule or principle underlying the relationship between two or more objects and applying it when solving a problem. Hence, the BSAct graduate must demonstrate the following skills:
  - *Analysis* – Ability to review, interpret, evaluate financial data and systems/ operational data/ controls in order to form conclusions and/or make recommendations on validity/ usefulness/ correctness/ compliance within established policies, procedures, guidelines, agreements and/or legislation.
  - *Problem solving* – Discerning the true nature of a situation and evaluation of applicable principles and techniques. Innovative thinking, reliable evaluation of information, openness to constructive change and consideration of future contingencies and developments.
  - *Strategic/Critical Thinking* – Linking data, knowledge and insight together from different sources and disciplines to make informed decisions. Considering the “big picture” when making decisions, as well as potential threats to the vision, strategy, objectives and culture of the organization.
- b. Interpersonal – This involves developing the ability of the BSAct graduate to work in groups and being a team player. It includes the skills to participate as member of a team and contributing to group effort; teaching others new skills; working to satisfy clients’ expectations; negotiation skills and working with diversity or working well with men and women from diverse backgrounds. Hence, the BSAct graduate must demonstrate attributes such as being:



- A team player
  - Persuasive, confident and diplomatic
  - Discreet, open minded and patient
  - Capable for hard work and able to respond well to pressure
- c. Communication - This refers to active listening skills and the ability to communicate effectively one's points of view, both orally and in writing, at all organizational levels; being able to justify one's position, deliver impressive presentations and to persuade and convince others. The BSAct graduate should demonstrate skills such as the ability to:
- Explain verbally and/or in writing financial/ statistical/ administrative matters/ policies/ procedures/ regulatory matters/ audit results at a level appropriate to the audience.
  - Ask clear, concise and relevant questions to obtain desired information to perform a task.
  - Negotiate effectively.

Section 19. Values that the BSAct graduate should possess include:

- a. Professional ethics - Since the objectives of the accountancy profession are to work in accordance with the highest standards of professionalism, to attain the higher level of performance and generally to meet the public interest, the need for BSAct graduates to conform to the ethical standards of the profession become vital. These include:
- Integrity - Avoiding actual or apparent conflicts of interest and advise all appropriate parties of any potential conflict; refraining from engaging in any activity that would prejudice their ability to carry out their duties ethically.
  - Objectivity and independence - Communicating information fairly and objectively; and disclosing fully all relevant information that could reasonably be expected to influence an intended users understanding of the reports, comments and recommendations presented.
  - Professional competence and due care - Maintaining an appropriate level of professional competence by ongoing development of knowledge and skills; performing one's professional duties in accordance with relevant laws, regulations and technical standards; preparing objective and complete reports and recommendations after appropriate analysis of relevant and reliable information.
  - Confidentiality - Refraining from disclosing confidential information acquired in the course of their work, except when authorized, unless legally obligated to do so; informing staff as appropriate regarding the confidentiality of information acquired in the course of their work and monitor their activities to assure

the maintenance of that confidentiality; and refraining from using or appearing to use confidential information acquired in the course of their work for unethical or illegal advantage either personally or through third parties.

- Professional behavior - Discharging one's professional responsibilities with competence and diligence and performing one's services to the best of a member's ability with concern for the best interest of those for whom the services are performed and consistent with the profession's responsibility to the public; obligation of self-discipline above and beyond the requirements of laws and regulations; and unswerving commitment to honorable behavior, even at the sacrifice of personal advantage
- b. Moral values - Beyond ethical rules, there is a need for the BSAcT graduate to be able to discern between what is morally right or wrong.

#### ARTICLE V ADMINISTRATION

Section 20. The BSAcT program shall be administered by a full-time Dean/Chair/Director<sup>1</sup>, as the case may be, with the following appropriate qualifications:

- a. Registered Professional Accountant in the Philippines with current PRC Identification Cards;
- b. Teaching experience of at least five (5) years in the tertiary level, and preferably, two (2) years of administrative experience; and
- c. Holder of at least a master's degree in business, accountancy, or business education.

Section 21. The Dean/Chair/Director, as the case may be, of the BSAcT program shall have the following functions:

- a. Administer the accountancy program;
- b. Influence the selection, retention, compensation, and promotion of faculty;
- c. Support and monitor the continuing professional development of faculty members;
- d. Establish academic standards for admission, retention, advancement, and graduation of students;
- d. Develop, submit, and administer, within prescribed guidelines, the budget of the accounting program;
- e. Ensure adherence to established standards of instruction;
- f. Initiate curriculum development programs;
- g. Implement faculty development programs;

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<sup>1</sup> Titles may vary depending on how the Accountancy School is structured, such that if it is a separate College, the head is a Dean; if a Department within the College of Business Administration (or Commerce), then the head is either a Chairman or a Director.

- h. Continuously assess and evaluate the accounting program vis-à-vis the performance of graduates; and
- i. Promote linkages and networking with other schools, professional organizations, and business and industry.

## ARTICLE VI FACULTY

Section 22. The faculty should possess the educational qualifications, professional experience, classroom teaching ability, computer literacy, scholarly research productivity, and other attributes essential for the successful conduct of a professional accounting program.

- a. All faculty teaching accounting and managerial finance courses should be:
  - Registered Professional Accountants in the Philippines with current PRC Identification Cards; and
  - Holders of a master's degree in business, accountancy, or business education.

Provided that any faculty member without a master's degree shall be provided a period not exceeding five (5) years from the date of the issuance of this CMO to earn the appropriate master's degree.

- b. All faculty members handling other CPA Board-related courses (e.g., Taxation and Business Law) should be duly licensed professionals.

Section 23. The number of faculty members with appropriate qualifications should be meet the requirements of the professional accounting program.

- a. A full-time faculty member is one whose total working day is devoted to the school, who has no other remunerative employment elsewhere during regular working hours, who is paid on a regular monthly basis or its equivalent, and who has the requisite academic qualifications.
- b. A full-load faculty member is one whose major remunerative employment is teaching, who carries a regular teaching load in the school and who has no teaching assignments in other schools. Full-load faculty should preferably be paid on a monthly basis or its equivalent.
- c. A part-time faculty member is one with no regular teaching load and one who may teach or not depending on his availability and the need for his services. A part-time faculty may teach up to nine (9) units per term or semester. However, part-time faculty employed full-time elsewhere may carry a teaching load of not more than nine (9) units in all the schools in which he/she teaches.



- d. CPAs who are employed in government and private institutions who serve as part time faculty must secure permit from the employer and may be given a maximum teaching load of nine (9) units provided they will render services after office hours.
- e. At least thirty percent (30%) of the professional subjects in the program(s) should be handled by full-time/full-load faculty members, provided that these must be at least three (3) full-time CPA faculty.

Section 24. The primary consideration in assigning teaching loads should be the faculty member's capability to adequately fulfill his academic, administrative, and professional responsibilities.

- a. Faculty should not be assigned to teach more than three or occasionally, four different courses in any one term. Neither should there be too much variety in the courses assigned in any one year.
- b. Deloading from regular teaching may be allowed for administrative, research, or professional assignments without reduction in compensation.

Section 25. A system of ranking and evaluating faculty members should be instituted and implemented by the school.

- a. The faculty should be assigned academic ranks in accordance with suitable ranking criteria. The usually recognized ranks of collegiate faculty members are: instructors, assistant professors, associate professors, and professors.
- b. As a general rule, a new member of the faculty begins as an instructor and is subsequently promoted, if deserving. A new faculty member may immediately be appointed to any of the higher ranks if warranted by his/her qualifications.
- c. Faculty competence and performance should be periodically evaluated using appropriate evaluation instruments to promote the professional growth of individual faculty and provide a basis for advancement and salary adjustments.
- d. After due process, faculty members who do not meet minimum standards of competence and performance, or who are found guilty of unprofessional conduct or of violating school regulations should be separated from service.

Section 26. There should be a formal development program to encourage and help faculty members keep up with new knowledge and techniques in their field, improve their teaching skills and course materials, and continue their professional growth.

The faculty development program should include provisions for, among others:

- a. Adequate and qualified supervision of faculty;
- b. Scholarships, sabbatical leaves, and research grants;

- c. Financial support for active membership in professional organizations, and attendance at continuing professional education (CPE) programs such as seminars, workshops, and conferences;
- d. In-service training courses;
- e. Periodic faculty meeting; and
- f. Participation in faculty committees.

In the end, the faculty should possess the educational qualifications, professional experience, classroom teaching ability, scholarly productivity, and other attributes essential for the successful conduct of the accounting program.

Section 27. As part of their professional development, accounting faculty should take it upon themselves to comply with the continuing professional education (CPE) requirements of the profession. Attendance at in-service training programs on official time shall be encouraged and records of such attendance shall be filed at the office of the dean/chairman/director, as the case may be.

#### ARTICLE VII CURRICULUM

Section 28. The curriculum for the BSAct Program puts emphasis on an accounting study that is long and intensive enough to permit students to gain the knowledge required for competent accountants. Such professional accounting education consists of:

- a. accounting, finance and related knowledge;
- b. organizational and business knowledge; and
- c. information technology knowledge and competencies.

The technical knowledge component complements the non-technical knowledge, and the intellectual, personal, interpersonal, communication, and organizational and management skills developed in General Education.

Section 29. The curriculum has the following components:

	Minimum Prescribed Units
General Education	51
Business Education	42
IT Education	9
Accounting and Finance	66
Sub-total	168
PE/NSTP	14
Total	<u>182</u>

Section 30. *General Education.* A broad general education can significantly contribute to

the acquisition of professional skills. This component of the curriculum focuses on the development of non-professional knowledge, intellectual skills, personal skills, interpersonal and communication skills. A good foundation of general education, although not an end in itself, is one way of helping students become broad-minded individuals who think and communicate effectively and who have the basis for conducting inquiry, carrying out logical thinking and undertaking critical analysis. This foundation will enable students to make decisions in the larger context of society, to exercise good judgment and professional competence, to interact with diverse groups of people, to think globally, and to begin the process of professional growth. The acquisition of these skills is more important than the way in which they are learned.

The General Education for the BSAct curriculum shall follow the General Education and legislated courses prescribed by CHED Memorandum No. 04, series of 1997 (GEC-B: 51 units) including six (6) additional units of General Education courses for the BSAct Program and which form part of the Accounting & Finance Education Component of the curriculum.

		<i>Units</i>
1.	Humanities Cluster	21
	Communication Skills, Part I	3-
	Communication Skills, Part II	3
	Sining ng Pakikipagtalastasan	3
	Pagbasa/Pagsulat sa Iba't Ibang	
	Disiplina	3
	Philippine Literature	3
	Introduction to Philosophy with Logic & Critical Thinking	3
	Art, Man, and Society	<u>3</u>
2.	Math/Science Cluster	15
	College Algebra	3
	Mathematics of Investment	3
	Physical Science	3
	Biological Science	3
	Fundamentals of Computer Software and Applications	<u>3</u>
3.	Social Sciences Cluster	12
	Philippine History with Politics and Governance	3
	Society and Culture with Family Planning	3
	General Psychology	3
	Introduction to Economics With Land Reform and Taxation	<u>3</u>
4.	Life and Works of Rizal	<u>3</u>
	Sub-total	<u>51</u>

Section 31. *Business Education.* This component of the curriculum equips the students with knowledge of the environment in which employers and clients operate. It also provides the context for the application in which accountants work. A broad knowledge of business, government and not-for-profit organizations is essential for accountants. Business Education has two parts: Basic Business Core and Business Education Core.

A. Basic Business Core

1. Management		6
Principles of Management and Organization	3	
Human Behavior in Organization	3	
2. Marketing		3
Principles of Marketing	3	
3. Accounting		6
Fundamentals of Accounting, Part I	6	
4. Business Communication		3
Technical Writing: Business	3	
5. Finance		3
Basic Finance	3	
6. Information Technology		<u>3</u>
Fundamentals of Programming and Database Theory and Applications	3	
Sub-total		<u>24</u>

B. Business Education Core

1. Accounting		6
Fundamentals of Accounting, Part II	6	
2. Business Law		3
Law on Obligations and Contracts	3	
3. Taxation		3
Income Taxation	3	
4. Economics		3
Microeconomic Theory and Practice	3	
4. Management		<u>3</u>
Good Governance and Social Responsibility	3	
Sub-total		<u>18</u>

Section 32. *Information Technology Education.* Information technology has transformed the role of the accountants. The accountant not only uses information systems and exercises IT controls skills but also plays an important role as part of a team in the evaluation, design and management of systems. The IT education component of the curriculum includes the following subject areas and competences: (a) general knowledge of IT; (b) IT control knowledge; (c) IT control competences; (d) IT user competences; and (e) one of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information

systems.

IT Concepts and Systems Analysis and Design	3
Development	
Accounting Information Systems	3
Advanced Computer Application for Accountants	3
Sub-total	<u>9</u>

Section 33. *Accounting and Finance Education.* This component of the curriculum provides the students with core technical foundation essential to a successful career as accountants. It further develops and integrates the knowledge, skills and values, ethics and attitudes which they obtained from the other components of the curriculum. It gives students the necessary theoretical and technical accounting knowledge and intellectual skills, including an understanding of values and ethics.

1.	Additional General Education and Business Education Courses		15
	Business Statistics	3	
	Quantitative Techniques in Business	3	
	Macroeconomic Theory and Practice	3	
	Production and Operations Management	3	
	Business Policy and Strategy	<u>3</u>	
2.	Business Law & Taxation		9
	Law on Business Organizations	3	
	ales, Agency, Labor and Other		
	Commercial Laws	3	
	Business and Transfer Taxes	<u>3</u>	
3.	Financial Management		3
4.	Financial Accounting Theory and Practice		15
	Financial Accounting & Reporting, Part I	6	
	Financial Accounting & Reporting, Part II	6	
	Financial Accounting & Reporting, Part III	<u>3</u>	
5.	Cost Accounting & Cost Management		6
6.	Management Accounting		3
7.	Advanced Accounting		6
	Advanced Financial Accounting		
	& Reporting I	3	
	Accounting for Governmental,		
	Not-for-Profit Entities & Specialized		
	Industries	<u>3</u>	

8.	Auditing		6
	Internal Auditing	6	
9	Internship or Accounting Thesis		3
	Sub-total		<u>66</u>

The suggested description of each course including list of topics and reference materials is in Annex A. A sample program of study for the minimum units is also shown in Annex B and Annex C. Schools of accountancy may use this sample and modify it according to their needs provided that the minimum requirements as specified in this Article are met. They may also add other courses that would enrich the program. Annex C shows the flowchart showing course sequence and their pre-requisites.

Section 34. In implementing the minimum curricular standards, certain important implications should be kept in mind. These are:

- a. The standards are intended to be flexible rather than restrictive. They provide a general framework within which each institution should design and develop a curriculum in the context of institutional strength, priorities, and commitment.
- b. The standards are the minimum required of schools authorized by CHED to offer the B.S. Accounting Technology (BSAcT). Higher standards are expected to be implemented by schools with deregulated status and those designated as Centers of Excellence (COE) and Centers of Development (COD) in Accountancy Education.
- c. Schools of Accountancy are encouraged to undergo accreditation preferably within five (5) years after recognition.
- d. Curriculum development is a dynamic and continuing process. Accounting education should not only keep pace with current realities but should anticipate changes that may take place in business and the accounting profession. The school should make provision for periodic re-examination and research to avoid curriculum obsolescence, preferably once every two to three years.
- e. Curriculum content should be carefully selected so that the available time and resources are effectively utilized and only the appropriate and pertinent subject areas are included.
- f. Correlation and integration of the different courses of study are essential to an effective educational program as well as to optimal student achievement.

- g. Finally, the qualitative rather than the quantitative factors of education should be emphasized. The excellence of teaching, quality of students, broadening effect of the total curriculum, along with the development of integrity, professional attitudes, and a continuing desire to learn are more important than course labels, unit requirements, or subject groupings.

Section 35. General education components of the curriculum are preferably taken in the first two years of the curriculum. Accounting and other CPA Board-related courses, when taken for the first time, shall be offered only during the regular term. No cross enrollment is allowed for accounting and Board-related subjects, except among schools with consortium arrangements.

Section 36. The curriculum for BSAcT program should be consistent with the school's philosophy, mission and vision statement.

- a. The curricular requirement for BSAcT should follow the minimum number of units prescribed by herein.
- b. The school is free to enhance and to follow different patterns and modalities based on the needs of its clientele.
- c. As a general rule, subjects should be offered as a three (3) unit courses equivalent to a minimum of 18 contact hours per unit.

Section 37. All schools should have prepared course syllabi. These should be made available to students at the beginning of each term. Teaching methodologies, grading systems, textbooks and references should be clearly stated in the syllabi.

Section 38. All undergraduate courses should have prescribed textbooks, which should be selected on the basis of acceptable criteria, preferably by an independent textbook board or committee. The intelligent use of other instructional aids and resources should be encouraged. Practice sets should be required for Fundamentals of Accounting I, Cost Accounting, Information Technology.

Section 39.. Maximum class size for undergraduate courses should be fifty (50).

## ARTICLE X LIBRARY

Section 41. Universities and colleges offering the accountancy program should have library resources that are relevant and adequate in terms of quality and quantity; helpful in serving the needs of scholarship and research; and progressively developing and growing in accordance with the institutional developmental plans.

### Library Personnel

- A. Qualifications of Head Librarian:
  - 1. Registered Librarian:

2. At least a masters degree
3. Appropriate or relevant professional training

B. Number of library staff

1. At least one full time professional librarian for every 500 students
2. A ratio of 1 librarian to 2 staff/clerk

Library Collection

A. Basic Collection

1. 3,000 volumes for start-up school (50% of the holdings should be distinct titles)
2. A total of not less than 5,000 volumes after two years of operation (50% of the holdings should be distinct titles)
3. Basic collections should include: General References, Cultural, Filipiniana, Humanities, Social Science, Science and Technology and General Education courses should have at least five (5) titles per course

B. Professional Holdings

1. At least five (5) titles per professional course published within five (5) years. Holdings shall include books based on the most recent accounting, auditing standards and tax laws.

C. Periodical Collection

1. In addition to reference books, the library shall maintain a regular annual subscription to at least two (2) international and one (1) local appropriate professional publications such as Journals and Bibliographies. The school is encouraged to subscribe to Magazines, Newspapers, Monographs and other periodicals.

D. Library Space

1. The library should accommodate at least fifteen (15%) percent of the total enrolment at any one time

E. Non-Print Materials

1. The library should be able to provide non-print materials such as CDROMs, Internet Access, etc. However, these should not be used as substitute for the required number of book holdings.

Section 42. There should be a universally accepted library classification system with card catalogues or a computer-based system. The open-shelf system is encouraged.

Section 43. The library should be conveniently located and open at reasonable hours for use of faculty and students.



**ARTICLE VIII**  
**INSTRUCTIONAL STANDARDS**

Section 44. Educators delivering professional accounting education programs need to respond to the changing needs of the international accountancy profession as well as individual accountants. Hence, their teaching methods should focus on providing students with the tools for self-directed learning after they become accountants. Educators are free to adopt the methods that work best in their particular cultures. However, they may need to be trained and encouraged to use a broad range of learner-centered teaching methods that include:

- a. Using case studies, projects and other means to simulate work situations;
- b. Working in groups;
- c. Adapting instructional methods and materials to the ever-changing environment in which the accountant works;
- d. Pursuing a curriculum that encourages self learning so that students learn to learn on their own and carry out this skill with them after becoming accountants;
- e. Using technology and e-learning;
- f. Encouraging students to be active participants in the learning process;
- g. Using measurement and evaluation methods that reflect the changing knowledge, skills, and values, ethics, and attitudes required of accountants;
- h. Integrating knowledge, skills, values, ethics and attitudes across topics and disciplines to address many-sided and complex situations typical of professional demands;
- i. Emphasizing problem identification and problem-solving which encourages identifying relevant information, making logical assessments and communicating clear conclusions;
- j. Exploring research findings; and
- k. Stimulating students to develop professional skepticism and professional judgment.

Education programs need to include reflection when students are required to consider an experience, what went well, what did not work and what approach should be taken in the future in similar circumstances.

The school must also provide for computer laboratories required for hands on training of the students. The laboratory floor space should be at least 2.0 square meters per student. For the computer laboratory, there should be no more than two (2) students per terminal or workstation. At least one of the laboratories should be a multi-user or a networked system. Likewise, one printer is required per fifteen (15) computers. Computers should also be provided for the use of the faculty.

The required computer hardware and software should be able to respond to the objectives of the subjects in the curriculum. They should conform to generally accepted industry standards and be capable of providing training in the micro,

mid-range or main-frame environments. At least twenty percent (20%) of the equipment should have been manufactured within the last three (3) years.

Section 45. Delivering all of these teaching methods in a purely academic environment is not the only solution. Integration of education and practical experience can bring benefits by drawing on work-based examples to enable students to apply knowledge. A well-designed program of on-the-job training can deliver many of the required experiences. Supervisors, mentors and others involved in practical experience may need to be trained in the most effective way of planning practical experience.

Section 46. Other learning methods include:

- a. Working in groups and in-office environments;
- b. Integration of professional knowledge, professional skills, and professional values, ethics and attitudes across topics and practice in problem solving; and
- c. Reflection and post-implementation work reviews as a means of learning.

Section 47. Class size should preferably not exceed forty (40) students. If an exception cannot be avoided for lecture classes in professional accounting or CPA Board-related courses, the number may be increased to no more than fifty (50) students depending on the size of room and its acoustics.

#### ARTICLE IX ADMISSION AND RETENTION STANDARDS

Section 48. The standards of admission to, and retention in the BSAcT program, should be sufficiently rigorous and demanding to meet the needs of the profession and merit the respect of the public.

Section 49. Universities and colleges offering the BSAcT program should adopt a selective admission policy. Applicants for admission should be screened on the basis of their college entrance examinations, high school class standing/grade point average, interviews, and other appropriate means.

Equivalency credits for non-formal courses/work experience should be granted upon admission. Schools may establish maximum allowable equivalency credits and/or validated credits, but these must not exceed seventy-five (75%) per cent of the total units required to meet the prescribed residence requirement for the course.

Section 50. Admission to the BSAcT program should be restricted to students who can demonstrate a high probability of success in the study of accounting through satisfactory academic performance, a qualifying examination, an interview, and/or other appropriate means. The school is given the privilege to require standard admission requirements to the program as reflected in its manual of regulations for students.

As part of the admission requirements to the BSAcT Program, students should meet an English language requirement to be set by the College/Department. An English Proficiency test shall therefore be given to all applicants and those who fail to meet the grade requirement will need to undergo an English Bridging Program (e.g. English 0).

English 0 is a course that bridges the gap between the freshmen's previous English language qualifications and those conditionally accepted in the Accountancy Program. The course provides a cultural context for developing language skills, content knowledge and autonomous learning. Classes focus on academic skills and preparation for the reading, writing, speaking and listening, note-taking and research that the students will be undertaking in the program.

The program is a 40-hour program taken during the first curriculum year of the program preferably during the summer prior enrolling in the Program. If the student successfully completes this program, he is admitted to the Accountancy Program.

Section 51. Students should be allowed to continue in the BSAcT program only by maintaining a satisfactory grade level as stated in the school retention policy. To ensure that grades are a fair measure of academic performance, the following measures should be taken:

- a. Final departmental examinations of sufficient length and complexity should be required in all accounting, managerial finance, and preferably, in all business core subjects.
- b. All examinations should be properly supervised and proctored.
- c. Grading should be based on a definite and uniform policy specifying the weights for periodic quizzes, formal examinations, recitations, and other factors used in determining final grades.
- d. The integrity of final grades should be protected.

Section 52. As a general rule, no BSAcT degree can be conferred upon a student unless he has taken the last curriculum year of the program in the institution which is to confer the degree.

Section 53. No student should be permitted to take any course until he has satisfactorily passed the prerequisite courses. Annex C is a flowchart showing the courses and their pre-requisites.

A student shall be allowed to carry only the regular semestral load of the school as allowed by CHED.

**ARTICLE X  
RESEARCH**

- Section 54. Schools of Accountancy should undertake research and operate with a competent and qualified research staff which may be shared with other units in the College or University. The competence of the research staff may be judged by the scholarly output of their work.
- Section 55. Team research may be undertaken by two or more faculty members, with or without the assistance of students who are enrolled in similar or allied disciplines. Faculty members who are assigned to do research work should be deemed to have rendered teaching. Honoraria and other incentives may be provided.
- Section 56. The administration should encourage and support research among its students and faculty and promote utilization of research findings for improvement of teaching methodology, education, and accounting practices. Publication of research work should be undertaken in an in-house journal or other academic journals.

**ARTICLE XI  
LINKAGES WITH OTHER SCHOOLS, BUSINESS ESTABLISHMENTS, PUBLIC  
SECTOR (GOVERNMENT AGENCIES) AND ACCOUNTING PRACTITIONERS**

- Section 57. Schools of Accountancy are encouraged to form themselves into a network or to go into a consortium arrangement to be able to share available resources.
- Section 58. Schools of Accountancy are also encouraged to establish linkage or networking with business establishments, public sector (government agencies) and accounting practitioners to expose their students to the practical applications of business and accountancy knowledge to real-life situations. These may be in the form of field visits by students to business establishments or accounting firms/offices, and informative lectures on current accounting trends and issues by leading practitioners. Likewise, Schools of Accountancy should get business establishments and accounting practitioners involved in curriculum matters since as prospective employees, they are the intended users of the output of the accounting program

**ARTICLE XII  
STANDARDS OF PERFORMANCE FOR GRADUATES**

- Section 59. Graduates of the BSAct program should possess the attributes and knowledge of an entry-level accounting technician. Such attributes and knowledge are found in a graduate who has acquired:
- a. The necessary conceptual, philosophical, and theoretical foundations of the profession;
  - b. Knowledge of the basic principles, practices, and methodologies of the profession; and

c. The professional and educational skills, attitudes, competencies, values, and behavioral attributes of the professional accountant.

Section 60. Graduates of the BSAct program should be capable of passing the CAT licensure examinations.

This standard should not be interpreted as favoring academic programs narrowly designed to coach candidates for such examination.

Section 61. Graduates of the professional accounting school or program should be capable of working effectively as entry level accounting technicians and should have the capacity for growth to positions of increased responsibility.

The total effectiveness of a school or program should be evaluated in terms of the success of its graduates in obtaining employment and in advancing in their career as professional accountants.

#### ARTICLE XIII REPEALING CLAUSE

Section 54. All other issuances inconsistent with this Memorandum Order are hereby repealed or modified accordingly.

#### ARTICLE XIV EFFECTIVITY

Section 55. These minimum curricular standards shall take effect in School Year 2009-2010.

Section 56. This CMO shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation and shall remain in force until otherwise revoked or superseded.

For strict compliance.

Issued this 18th day of November, 2008, Quezon City

For the Commission,

  
EMMANUEL Y. ANGELES PhD.  
Chairman

- c. The professional and educational skills, attitudes, competencies, values, and behavioral attributes of the professional accountant.

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This standard should not be interpreted as favoring academic programs narrowly designed to coach candidates for such examination.

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EMMANUEL Y. ANGELES

 Chairman 

## ANNEX A- SUGGESTED COURSE DESCRIPTIONS, COURSE OUTLINE AND REFERENCES

### A. General Education Courses

**Course Title:** Communication Skills, Part I

**Credit:** Three (3) units

**Prerequisite:** None

#### **Course Description**

This is a study and practice of the principles of correct writing and the clear and logical presentation of ideas. The course focuses on developing the students' writing skills through the introduction of the different types of expository writing and other forms of discourse.

#### **Course Outline:**

1. Orientation diagnostic test/self-assessment
2. Introduction to process approach to writing
  - 2.1. Generating a topic
  - 2.2. Identifying purpose, audience, and tone
3. Outlining and overview of the essay (Grammar focus: parallelism)
  - 3.1. Essay writing elements: thesis statement, supporting details, introductory and concluding statements
  - 3.2. Parts of the essay: the thesis, the paragraph, the sentence
  - 3.3. Basics of essay writing: identifying theses, properly structuring paragraphs
  - 3.4. Using vivid language
  - 3.5. Persuasive essays: arguments, verbs, clauses
  - 3.6. Personal essays, personal style
4. Review of paragraph writing
  - 4.1. Elements of a paragraph (topic sentence, supporting details, concluding statement and cohesive devices)
  - 4.2. Scoring a 555 Paragraph
5. Overview of expository types
  - 5.1. Personal narrative

- 5.2. Argument and persuasive writing
- 5.3. Rhetorical analysis
- 6. Narration
  - 6.1. Basic structures of narrative form
  - 6.2. Story versus discourse
  - 6.3. Proairetic versus hermeneutic codes of narrative
  - 6.4. Narrative and expressive writing
- 7. Description
  - 7.1. Descriptive writing: writing coherent sentences (subject/verb/pronoun/noun agreement/eliminating sentence shifts)
  - 7.2. Descriptive paragraph
  - 7.3. Descriptive and narrative writing
- 8. Definition
  - 8.1. Three steps to effective definition
  - 8.2. Choosing a definition
  - 8.3. Thesis statement of a definition essay
  - 8.4. How to write an effective definition essay
- 9. Analysis
  - 9.1. Types of causes
  - 9.2. Finding a topic to write about
  - 9.3. Typical ways of organizing an analysis essay
  - 9.4. Tips for writing causal analysis essays
- 10. Problem-Solution
  - 10.1. Basic features of problem-solution essays (well defined problem, a proposed solution, a convincing argument, a reasonable tone,
  - 10.2. How to write an effective problem and solution essay
- 11. Classification and division
  - 11.1. Classification structure
  - 11.2. Division structure
  - 11.3. Selecting topics for classification and division essays



11.4. How to write effective classification and division essays

12. Comparison-contrast

- 12.1. Comparison versus contrast
- 12.2. Choosing a topic for a comparison-contrast essay
- 12.3. Brainstorming
- 12.4. Developing a thesis
- 12.5. Organizing the comparison/contrast essay
- 12.6. How to write effective comparison/contrast essays

13. Cause and effect

- 13.1. Writing cause and effect documented essay
- 13.2. Using books, articles, interviews, newspapers, on-line websites and specialized encyclopedias to find information regarding the causes and effects of a topic

14. Process explanation

- 14.1. Writing process essays
- 14.2. Writing an operations manual
- 14.3. Writing product installation manual

15. Informative essay

- 15.1. Writing an informative essay
- 15.2. Using, citing, and documenting sources

**Course Title:** Communication Skills, Part II

**Credit:** Three (3) units

**Prerequisite:** Communication Skills, Part I

**Course Description**

The course is designed to develop the students' oral communication skills for effective personal, group, and public communication in the various disciplines.

**Course Outline:**

1. Perception and human communication
  - 1.1 Verbal and non-verbal communication
  - 1.2 Linguistic models of meaning
  - 1.3 Communication and cognition
2. Coping with nervousness and speech anxiety
  - 2.1 What you can do about nervousness or stagefright
  - 2.2 Speech anxiety: how you got it, relaxation training and systematic desensitization
3. Practical speech activities
  - 3.1 Self-confidence
  - 3.2 Effective listening
  - 3.3 Effective questioning
  - 3.4 Dealing with difficult people
  - 3.5 Persuasion
4. Formal speech activities
  - 4.1 Extemporaneous speech
  - 4.2 Oral report or presentation
  - 4.3 Panel discussion
  - 4.4 Impromptu
  - 4.5 Interpretative reading
5. Preparing a speech
  - 5.1 Writing

5.2 Revision

6. Formal presentation

6.1 Basics of presentation

6.2 Three main types of presentations: narrative, informative, and informative

6.3 Using visual support when presenting

7. Argumentation of debate

7.1 Listening, understanding and responding to those you disagree with

7.2 Constructing clear, powerful, and complex arguments, both orally and in writing

7.3 Assessing the quality of arguments, both your own and others'

7.4 Evaluating information you find in your research, especially on the Web

7.5 Engaging in debate, vigorously and civilly

7.6 Designing debate formats that will fairly and efficiently achieve your purposes

7.7 How to develop self-confidence as an arguer

**Course Title:** Sining ng Pakikipagtalastasan

**Credit:** Three (3) units.

**Prerequisite:** None

### **Course Description**

Sumasaklaw ang kursong ito sa paglinang ng mga kasanayan sa komunikasyong pasalita at pasulat. Lilinangin ang apat na makrong kasanayan sa pakikinig, pagsasalita, pagbasa at Pagsulat sa pamamagitan ng iba't ibang texto and kontekto.

### **Course Outline**

1. Pagkilala sa isa't isa
  - 1.1 Oryentasyon sa Pambansang kalagayan ng bansa na nakaangkla sa usapin ng wika at edukasyon
  - 1.2 Wikang Filipino – Kahulugan at kaugnayan sa pambansang kamalayan
  - 1.3 Panimulang gabay sa ispeling at angkop na gamit ng salita
2. Komunikasyon
  - 2.1 Proseso
  - 2.2 Depinisyon
  - 2.3 Kahalagahan
  - 2.4 Apat na perspektiba
  - 2.5 Berbal at di Berbal
  - 2.6 Speaking ayon kay Del Hymes
  - 2.7 Elemento ng masining na pagpapahayag
3. Pakikinig
  - 3.1 Kahulugan at kahalagahan
  - 3.2 Karaniwang sangkap
  - 3.3 Mga uri
  - 3.4 Mga bagay na maaaring maging hadlang
  - 3.5 Mga paraan upang mapabuti
4. Pagsasalita
  - 4.1 Oral

4.2 Salawikain, kawikaan, sawikain at kasabihan

4.3 Pagtatalumpati

5. Pagbasa

5.1 Uri

5.2 Mga dapat bigyang-pansin

5.3 Mga suliraning nabubuo

5.4 Mga palatandaan

5.5 Mga dapat isaalang-alang

5.6 Pagbabasa ng tula

6. Pagsulat

6.1 Panunuirng pampelikula/pantelebisyon

6.2 Pagsulat ng suring-basa

6.3 Komposisyon

6.4 Pagsulat ng liham pangkaibigan at liham pangkalakal

**Course Title:** Pagbasa/Pagsulat sa Iba't Ibang Disiplina

**Credit:** Three (3) units

**Prerequisite:** Sining ng Pakikipagtalastasan

### Course Description

Ang kursong ito ay magbibigay pokus sa pagbasa at pagsusulat bilang instrumento sa pagkatuto. Ituturo sa kursong ito ang mga estratehiya sa pagbasa ng iba't ibang genre ng mga tekstong nakasulat. Lilinangin din ang mga kasanayan sa pagunawa lalo ng ang kritikal na pagunawa, gayun din ang kasanayan sa pagsulat ng iba't ibang sulating akademiko.

### Course Outline

1. Wika bilang midyum ng kaalaman
  - 1.1 Konsepto
  - 1.2 Kahulugan
  - 1.3 Mga katangian
  - 1.4 Kahalagahan
2. Lohikal na organisasyon ng mga textong binabasa
  - 2.1 Mga halimbawa
  - 2.2 Pagsusuri sa organisasyon
  - 2.3 Pagkilala sa estilong pangwika
3. Mga kasanayan sa pagbasa
  - 3.1 Pagpapalawak ng Vokabularyo
  - 3.2 Mga kasanayan sa pagunawa
  - 3.3 Mga kasanayang paaral
4. Mga kasanayan sa pagsulat
  - 4.1 Pagsulat ng iba't ibang texto
  - 4.2 Pagsulat na malikhain
  - 4.3 Pagsulat ng mga kritikal na pagpapahayag
5. Pananaliksik
  - 5.1 Layunin

5.2 Proseso

5.3 Pangangalap at paglalahad ng datos

5.4 Paggawa ng bibliograpi

**Course Title:** Philippine Literature

**Credit:** Three (3) units

**Prerequisite:** Communication Skills, Part II

**Course Description**

This course is a study of the literary forms or genres as exemplified by selected literary texts from various regions of the Philippines written at different periods in Philippine literary history.

**Course Outline**

1. Orientation to course
  - 1.1 The disciplines of history and literature
  - 1.2 Philippine historical periods and landmark texts
2. Pre-colonial period
  - 2.1. Riddles & proverbs, short poems, folk songs
    - 2.1.1. Filipino riddles, proverbs, short poems (e.g. tanaga, ambahan, etc)
    - 2.1.2. Imagery and versification of precolonial short poems
    - 2.1.3. Common subjects and themes
  - 2.2. Myths (“aswang”, “nuno sa punso”, “manananggal”)
  - 2.3. Legends (Maria Makiling, Maragtas, Legend of the Sky)
  - 2.4. Epics
    - 2.4.1. Epic’s images and themes versus those of the short poems
    - 2.4.2. Folk poetic tradition (hermetic and didactic)
    - 2.4.3. Sample epics: Mindanao epic (Darangan); Ilocano epic (Lam-ang)
3. Spanish period
  - 4.1 Religious poetry – pasyon
  - 4.2 Religious drama in Spanish colonial period
  - 4.3 Propaganda movement and revolutionary literature
4. American period & influences
  - 4.1. Tagalog poetry from the American colonial period to contemporary times
  - 4.2. Balagtasismo vs. Modernismo
  - 4.3. Philippine poetry in English



#### 4.4. Philippine fiction in Filipino and English

### 5. Modern trends (1945-'70s)

5.1. Westernization of post-war Filipino writers

5.2. Manuel Arguilla's *How My Brother Leon Brought Home a Wife and Other Stories*

5.3. Carlos Bulosan's *America is in the Heart*

5.4. N. V. M. Gonzales' *Seven Hills Away*

5.5. Francisco Arcellena's *Divide by Two*

5.6. Bienvenido Santos' *You Lovely People*

5.7. Gregorio Brillantes' *Distance to Andromeda and Other Short Stories*

5.8. Javellana's *Without Seeing the Dawn*

5.9. Francisco Sionil Jose's monumental Rosales saga

### 6. More contemporary ('80s to present)

6.1. Literature under the Republic

6.2. The Marcos years: literature of protest

6.3. Literature after EDSA

6.3.1. Writings by Filipino women

6.3.2. Gay and lesbian literature

6.3.3. Moslem Filipino literature

6.3.4. Komiks as Filipino literature

**Course Title:** Introduction to Philosophy with Logic & Critical Thinking

**Credit:** Three (3) units

**Prerequisite:** None

### **Course Description**

This course deals with the various elements and methods essential in the development of critical thinking. It hones the students' reasoning skills and capacity to question, and presents them a wide range of logical frameworks with which to effectively analyze and evaluate arguments and truth claims, to discover and overcome prejudices and biases, to construct strong and logical arguments, and to make reasonable and intelligent decisions.

### **Course Outline**

1. Introduction
  - 1.1. What is Philosophy?
  - 1.2. Nature and importance of critical thinking
  - 1.3. Characteristics of a critical thinker
2. Definition of basic terms
  - 2.1. Idea, proposition and argument
  - 2.2. Premise and conclusion
  - 2.3. Recognizing arguments
  - 2.4. Truth, logic and soundness
3. Language
  - 3.1. Ambiguity and vagueness
  - 3.2. Verbal disputes
  - 3.3. Kinds of definition
  - 3.4. Rules of definition
  - 3.5. Uses of language
4. Deductive reasoning
  - 4.1. Deductive arguments
  - 4.2. Kinds and properties of propositions
  - 4.3. Categorical syllogisms

- 4.4. Rules for categorical syllogisms
- 4.5. Hypothetical syllogisms
- 4.6. Rules for hypothetical syllogisms
  
5. Inductive reasoning
  - 5.1. Inductive arguments
  - 5.2. Generalization
  - 5.3. Hypothesis testing
  - 5.4. Analogical argument
  
6. Fallacies
  - 6.1. Nature of fallacy
  - 6.2. Fallacies of ambiguity
  - 6.3. Fallacies of relevance

**Course Title:** Art, Man and Society

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course is a general study of art and design, their various forms and structures, personal and cultural functions, and the roles of artists in society. It also includes basic theory and practice in art production, aesthetics, art criticism and art history in relation to daily life, culture, careers and other learning areas

**Course Outline**

1. Aesthetics
  - 1.1 Art and humanities
  - 1.2 Nature of art
  - 1.3 Art and beauty
  - 1.4 Art and experiences
  - 1.5 Perception and awareness
2. Art theory and criticism
  - 2.1 Art forms: visual, auditory and performing arts
  - 2.2 Language of art: elements and principles of design
  - 2.3 Subject, medium, technique
  - 2.4 Style (i.e., Impressionism, Abstract, Cubism, Realism and Surrealism)
  - 2.5 Meaning, content, and function of art
  - 2.6 Synthesis
3. Art Production
  - 3.1 Two-dimensional and three dimensional art
  - 3.2 Crafts
4. Art history
  - 4.1 Art, society and culture
  - 4.2 Roles of artists in cultural progress
  - 4.3 Prehistoric art, ancient river civilizations

4.4 Art of ancient Greece and Rome

4.5 Medieval ages and Renaissance

4.6 Synthesis

**Course Title:** College Algebra

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This is a course in General Mathematics for First Year Students which deals with the Fundamentals Principles of College Algebra. Topics include Linear Equations, Inequalities, Quadratic Equations, Functions, Systems of Linear Equations in two or three variables, Matrices and Determinants and Sequences and Series. A review on the operations of Polynomial, Fractions and Radicals is also included.

**Course Outline:**

1. Solution of linear equations
  - 1.1. One-step equations
  - 1.2. Multi-step equations
  - 1.3. No solution
  - 1.4. All  $x$  equations
2. Systems of linear equations
  - 2.1. Solving by graphing
  - 2.2. Substitution
  - 2.3. Elimination/addition
  - 2.4. Gaussian elimination
3. Matrices and determinants
  - 3.1. Matrices and systems of equations
  - 3.2. Operations with matrices
  - 3.3. The inverse of a square matrix
  - 3.4. The determinant of a square matrix
  - 3.5. Application of matrices and determinants
4. Word problems involving linear equations
  - 4.1. Word problems
  - 4.2. Word problems with cost (chart setup)

5. Linear inequalities
  - 5.1. Solving linear inequalities in one variable
  - 5.2. Solving linear inequalities in two variables
  - 5.3. Solving systems of two linear inequalities in two variables graphically
6. Polynomials
  - 6.1. Addition of polynomials
  - 6.2. Subtraction of polynomials
  - 6.3. Multiplication of polynomials
  - 6.4. Division of polynomials
7. Operations on fractions
  - 7.1. Simplifying fractions
  - 7.2. Complex fractions
8. Radicals
  - 8.1. Operating radicals
  - 8.2. Rationalizing radicals
9. Quadratic equations
  - 9.1. Solving quadratic equations
  - 9.2. Finding the quadratic equations given the roots.
10. Word problems leading to quadratic equations
11. Sequences and series
  - 11.1. Applying formulas of sequences and series to word problems
  - 11.2. Increasing and decreasing sequences
  - 11.3. Convergence and divergence
  - 11.4. Infinite series
12. Functions and graphs
  - 12.1 Functions and their graphs: symmetry
  - 12.2 Drawing graphs of functions

**Course Title:** Mathematics of Investment

**Credit:** Three (3) units

**Prerequisite:** College Algebra

### **Course Description**

This course covers the basic mathematical tools and operations met in investments problems. It deals with theories, applications and mathematical aspects of interests, discount, present value, annuities, amortization and perpetuities.

### **Course Outline**

1. Interest and discounts
  - 1.1. Computation of simple interest and discount
  - 1.2. Calculating time between dates.
  - 1.3. Solving the present value and the amount of money invested.
  - 1.4. Discounting promissory note
2. Compound interest
  - 2.1. Solving problems involving compound interest.
  - 2.2. Computation of nominal rate and effective rate.
  - 2.3. Comparing different varieties of compound interest.
  - 2.4. Writing and solving an equation of values.
3. Simple annuities
  - 3.1. Solving the present value and amount of the various types of annuities.
  - 3.2. Calculating unknown rate, time, and periodic payment.
4. Amortization and sinking fund
  - 4.1. Computation of interest and outstanding principal in any amortization payment.
  - 4.2. Computation of interest and the growth in fund in the formation of a sinking fund.
  - 4.3. Constructing and analyzing sinking fund and amortization schedules.
  - 4.4. Retiring a debt using the sinking fund method
5. Depreciation



5.1. Applying effectively the methods of depreciation.

5.2. Construction and analyzing depreciation schedules.

6. Income and taxation

6.1. Computation of income tax based on various types of income.

7. Stock and Bonds

7.1. Applying the interest formula in computing returns from the purchase of stocks and bonds.

8. Insurance

8.1. Computation of present value and premium of various types of insurance.

8.2. Identifying the most appropriate insurance for the protection of life and property.

**Course Title:** Physical Science

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course is designed for students with limited background and/or aptitude in the Natural Sciences. It focuses on basic ideas of modern physics, the chemical nature of our physical environment, geological forces that build and shape the earth's surface, and the origin and fate of the universe.

**Course Outline:**

1. Introduction

- 1.1. Nature and pervasive role of physical science in society
- 1.2. Classical physics v/s modern physics
- 1.3. Alchemy v/s chemistry

2. The Special Theory of Relativity (A. Einstein)

- 2.1 Postulates of relativity constancy of the laws of physics and the speed of light
- 2.2 Time dilation
- 2.3 Length contraction
- 2.4 Equivalency of mass and energy:  $E=mc^2$
- 2.5 Relativistic effects: twin paradox, Doppler Effect (Red-Shift)

3. Nature of light

- 3.1 Electromagnetic waves and the electromagnetic spectrum (EMS)
- 3.2 Particle – properties of waves (Light)
- 3.3 Properties of particles (electron), De Broglie Wave & Heisenberg's Uncertainty Principle

4. Atomic structure and atomic spectra

- 4.1 Rutherford's nuclear atom
- 4.2 Bohr atom: energy levels & spectra
- 4.3 Quantum numbers
- 4.4 Radioactivity & nuclear reactions

5. Composition and interaction of matter
  - 5.1 Earth's natural non-renewable resources: the periodic table of elements and their periodic elements
  - 5.2 Chemical bonds and molecule formation
  - 5.3 Toxic chemicals and hazardous wastes
  - 5.4 Physical bonding and change of phase
6. Forces that build and shape the earth
  - 6.1 Earth's internal structure: crust, mantle and core
  - 6.2 Plate tectonics
  - 6.3 Diastrophism: volcanism, earthquakes, (tsunamis)
  - 6.4 Erosion & weathering: acid rain and chemical weathering
7. Cosmology: the origin and the fate of the universe
  - 7.1 The "Big Bang"
  - 7.2 The expansion of the universe and relativity
8. Special topics and environmental issues
  - 8.1 Biogeochemical cycles: C, O, N, P
  - 8.2 Renewable form of energy
  - 8.3 Fossil fuels
  - 8.4 Climate change & impacts on health, agriculture, biodiversity, & mitigation and adaptation measures
  - 8.5 Photochemical smog and industrial smog
  - 8.6 Acid rain: (sources, causes and impacts on plants and animals)
  - 8.7 CFCs and stratospheric ozone depletion
  - 8.8 Toxic chemicals and hazardous wastes
  - 8.9 Alloys and industrial metals
  - 8.10 Energy transfer in the atmosphere: GHG & GHE
  - 8.11 Light and its application
  - 8.12 Synthetic polymer
  - 8.13 Heavy metals in the environment
  - 8.14 Persistent organic pollutant (POPs)

**Course Title:** **Biological Science**

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course deals with basic concepts and current developments in cell biology, plant and animal anatomy and physiology, and ecology. Discussion of relevant biological and environmental issues/problems will be highlighted in this course.

**Course Outline**

1. Biology- the study of life
  - 1.1. The scientific process
  - 1.2. The characteristics of life
  - 1.3. The classification of living things
2. Cell: structure and function
  - 2.1 Biotechnology
  - 2.2 Issues and concerns
  - 2.3 Scientific inquiry
3. Plant anatomy and physiology
  - 3.1 Body organization and function
  - 3.2 Plant responses to environmental stimuli
  - 3.3 Role of plants in maintaining balanced ecosystem
  - 3.4 Scientific inquiry
4. Human anatomy and physiology
  - 4.1 Introduction to the human body
  - 4.2 Chemical, cellular and tissue levels of organizations
  - 4.3 The integumentary system
  - 4.4 The skeletal system
  - 4.5 Muscular and nervous tissues
  - 4.5 Spinal cord and spinal nerves
  - 4.6 Brain and cranial nerves

- 4.7 The nervous system
- 4.8 Sensory, motor and integrative systems
- 4.9 The special senses
- 4.10 Other systems
  
- 5. Ecology: basic biological concepts
  - 5.1 Basic biological concepts
  - 5.2 Basic biological chemistry
  - 5.3 Basic cellular physiology
  - 5.4 Basic evolutionary concepts and the origin of life
  - 5.5 Basic taxonomy and diversity of living organisms
  - 5.6 Basic ecological relationships among species
  
- 6. Biodiversity and its importance
  - 6.1 History of life on earth
  - 6.2 Evolution and impact of humans
  - 6.3 Over-exploitation of the oceans
  - 6.4 Over-exploitation and its impact
  - 6.5 Cataloging, mapping and protecting diversity
  - 6.6 Endangered species protection and recovery
  - 6.7 Endangered terrestrial habitats
  - 6.8 Endangered aquatic habitats
  - 6.9 Human population growth and its impact

**Course Title:** Fundamentals of Computer Software and Applications

**Credit:** Three (3) units

**Prerequisite:** None

### **Course Description**

This course deals with the fundamentals of computer system, data processing concepts, development of computing device leading to the networking principles, basic web page development using MS Word, E-mail and Internet application, up to the complexity of using different window-based application programs from the latest version of MS Office programs such as Word, Excel, and Powerpoint.

### **Course Outline**

1. Orientation and introduction
  - 1.1 Components of the computer system
  - 1.2 Development of computing devices
  - 1.3 Classification of computers
  - 1.4 Number systems
  - 1.5 Data processing concept and method
2. Networking
  - 2.1 What is LAN?
  - 2.2 Topologies of LAN
  - 2.3 What is GWAN?
3. Windows Program
  - 3.1 Understanding Windows environment
  - 3.2 Exploring Windows
  - 3.3 Creating and renaming folders and files
4. Internet
  - 4.1 Understanding websites
  - 4.2 "Surfing" the Internet
  - 4.3 Using different search engines and downloading of text and graphics
5. Electronic mail

- 6.1 Sending and receiving e-mail
- 6.2 File attachments
  
- 6. Word processing
  - 6.1 Running the program
  - 6.2 Using wizards and help
  - 6.3 Understanding the opening screen
  - 6.4 Using toolbars and objects/icons
  - 6.5 Opening and saving documents/files
  - 6.6 Formatting of documents
  - 6.7 Using and editing WordArt
  - 6.8 Inserting pictures and graphics
  - 6.9 Bullets and numbering
  - 6.10 Creating tables
  - 6.11 Mail-merging
  - 6.12 Application for basic webpage design
  
- 7. Electronic spreadsheet
  - 7.1 Running the program
  - 7.2 Understanding the opening screen
  - 7.3 Using help
  - 7.4 Using toolbars
  - 7.5 Opening and saving workbooks/files
  - 7.6 Formatting sheets
  - 7.7 Creating and modifying charts
  - 7.8 Database manipulation
  - 7.9 Sorting records
  - 7.10 Data subtotals
  - 7.11 Data auto-filter
  
- 8. Computer presentation
  - 8.1 Running the program
  - 8.2 Understanding the opening screen
  - 8.3 Choosing autolayout and using help
  - 8.4 Using toolbars and object/icons

8.5 Opening and saving slides/files

8.6 Formatting slides

9. Recapitulation



**Course Title:** **Philippine History with Politics and Governance**

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course is a study of the economic, social, political, and cultural development of the Philippines. Emphasizes the relevant and recurring issues in Philippine history and studies the serious problems that confront the country

**Course Outline:**

1. Introduction
  - 1.1. Objectives
  - 1.2. Importance
  - 1.3. Definition of concepts (history, culture and nationalism)
  - 1.4. Issues in Philippine history
2. Pre-colonial Philippines
  - 2.1. The setting
  - 2.2. Before the conquest
  - 2.3. Early customs and practices
3. The Spanish colonial period
  - 3.1. Spanish colonization
  - 3.2. Structure of the government of Spain introduced to the Philippines
  - 3.3. Different economic systems/institutions
  - 3.4. Educational transformation
4. Reform and revolution
  - 4.1 Causes of Spanish resistance
  - 4.2 Development of nationalism
  - 4.3 Campaign for reforms
  - 4.4 Bonifacio and the Katipunan
  - 4.5 Malolos republic
5. The American Era Filipino

- 5.1. Bates treaty
- 5.2. Religious schism
- 5.3. Era of American colonialism
- 5.4. Colonial politics
- 5.5. Independence mission
- 5.6. Transition to independence
  
6. Japanese occupation
  - 6.1. Japanese structure of government
  - 6.2. Japanese officials
  - 6.3. Human rights violation
  - 6.4. Possitive and negative influences of the Japanese occupation
  
7. Martial Law Era
  - 7.1. Constitutional basis
  - 7.2. Shift on the policies
  - 7.3. Programs instituted by Marcos
  
8. EDSA revolution
  - 8.1. EDSA 1
  - 8.2. EDSA 2
  - 8.3. EDSA 3
  
9. Synthesis

VAN RENTAN  
TO VARIOUS POINTS WITHIN LUZON ISLAND

**Course Title:** Society and Culture with Family Planning

**Credit:** Three (3) units

From Quezon City to: Rates

**Prerequisite:** None

**Course Description**

This course is primarily intended to provide students with an overview on Sociology as a scientific study. This course will emphasize the nature, scope, basic concepts, theoretical formulations and method of sociology. Focus will be given on to analysis of current sociological phenomena in the Philippines today.

**Course Outline:**

Sociological foundation

1. Role and scope of sociology

1.2 Nature and role of group behavior

1.3 Culture and behavior

1.4 Socialization, conformity and deviance

1.5 Social processes

1.6 Philippine values

1.7 Communication, social movements and collective behavior

2. Social stratification

2.1 Social class

2.2 Age, sex, gender and ethnicity

3. Institutional behavior

3.1 Institutions

3.2 The family and responsible parenthood

3.3 Religion and society

4. Communities and population growth

4.1 The rural and urban community

4.2 Population growth and distribution

4.3 Family planning

4.3.1 Social, economic, health and human rights rationale for family planning

4.3.2 Identifying and measuring populations in need of family planning services

- 4.3.3 Social, cultural, political, religious and ethical barriers
- 4.3.4 Contraceptive methods and their programmatic requirements
- 4.3.5 Information, education and communication strategies

## 5. Social change and globalization

- 5.1 Social change as a multi-causal process
- 5.2 Theoretical perspectives, key sources, factors, causal patterns and consequences of social change
- 5.3 Formations of modernity: social processes, political, economic, social and cultural
- 5.4 Emergent social forces radically re-shaping modern society
- 5.5 Globalization
  - 5.5.1 What is globalization
  - 5.5.2 Advocates and critics of globalization
  - 5.5.3 Geographic perspective
  - 5.5.4 Human-environment interaction
  - 5.5.5 Environment
  - 5.5.6 Population and settlement
  - 5.5.7 Cultural coherence and diversity
  - 5.5.8 Geographical fragmentation and unity

## 6. Synthesis

**Course Title:** General Psychology

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course gives an overview on the study of the basic principles underlying human behavior, cognition and affect. It aims to provide the student with a general overview of the field of psychology and focuses on the different perspectives in analyzing human development, namely; biological, behavioral, cognitive, humanistic, psychoanalytic and socio-cultural with emphasis on the scientific approach to understanding human behavior and mental processes.

**Course Outline**

1. Nature and scope of psychology
  - 1.1. Neuropsychology and the nervous system
  - 1.2. Basics of psychology
    - 1.2.1. Perception
    - 1.2.2. Emotion
    - 1.2.3. Motivation
    - 1.2.4. Sexuality
    - 1.2.5. Learning
    - 1.2.6. Memory
2. Different perspectives in analyzing human development
  - 2.1. Biological
  - 2.2. Behavioral
  - 2.3. Cognitive
  - 2.4. Humanistic
  - 2.5. Psychoanalytic
  - 2.6. Socio-cultural
3. Biological perspective
  - 3.1. Interrelationship of the biological aspect and behavior
  - 3.2. Summary of recent studies in the biological field related to human behavior

4. Cognitive perspective
  - 4.1. Perception and perceptual learning
    - 4.1.1. Sensation vs. perception
    - 4.1.2. Detecting energy vs. detecting meaning
  - 4.2. Structuralists, functionalists, Helmholtz, Gestalt views
  - 4.3. Associative learning vs cognitive learning
5. Behavioral perspective
  - 5.1. Learning
  - 5.2. Punishment
6. Stress and coping
  - 6.1. Stress, coping and health
  - 6.2. Psychological disorders
7. Emotions
  - 6.1 James-Lange theory
  - 6.2 Cannon-Bard theory
  - 6.3 Seven families of emotion: fear, anger, sadness, eagerness, happiness and boredom families
8. Special Topics
  - 8.1. Social psychology
  - 8.2. Abnormal psychology

**Course Title:** Introduction with Economics with Land Reform and Taxation

**Credit:** Three (3) units

**Prerequisite:** None

### **Course Description**

This course seeks to provide students with a thorough understanding of the workings of the economy. It also aims to give an appreciation of basic economic concepts that are covered in Microeconomics, Macroeconomics, & International Economics essential to both business & non-business majors. Topics include, among others, household behavior & consumer choice, firm theory, income distribution & poverty, and globalization & international trade.

### **Course Outline**

1. Scope and method of economics
2. The Economic problem:
  - 2.1. Scarcity and choice
  - 2.2. Demand supply
  - 2.3. Market equilibrium
3. The price system and elasticity
  - 3.1. Household behavior and consumer choice
4. The production process
  - 4.1. Short run costs
  - 4.2. Long run costs
  - 4.3. Output decisions
5. Monopoly
  - 5.1. Profit maximization by a monopolist
  - 5.2. Mark-up pricing of a monopoly
  - 5.3. Effects of taxes on monopoly
  - 5.4. Loss of efficiency in a monopoly
  - 5.5. Comparison with a competitive market
  - 5.6. Price discrimination

6. Monopolistic competition
  - 6.1. Oligopoly
  - 6.2. How monopolistic competition differs from monopoly and perfect competition in the short-run and long-run
7. Income distribution and poverty
  - 7.1 Measures of income distribution
  - 7.2 Changes in income distribution
  - 7.3 How to use income distribution measures in economic analysis
  - 7.4 Poverty indices
  - 7.5 Poverty alleviation
8. Introduction to macroeconomics
  - 8.1 Measuring national output and national income
  - 8.2 Macro problems: unemployment and inflation, aggregate expenditures and equilibrium output, government and fiscal policy
9. Debates in macroeconomics
  - 9.1 Keynesian economics
  - 9.2 Monetarism and new classical economics
  - 9.3 Supply side economics
10. Globalization and international trade
  - 10.1 Economic gains of international trade
  - 10.2 Potential benefits of globalization
  - 10.3 Economic, political and social problems associated with globalization
  - 10.4 Various international trade organization and their evolving functions
  - 10.5 Economic integration
11. Land reform
  - 11.1. Aspects of agrarian reform: economic, political, socio-cultural, religious, moral
  - 11.2. Models of implementing agrarian reform:
    - 11.2.1. Revolutionary framework
    - 11.2.2. Authoritarian mode
    - 11.2.3. Democratic process



11.3. Salient features of CARP

12. Overview of taxation

- 12.1. The philosophy and genesis of taxation and the relationship between government stewardship of national resources and taxation
- 12.2. Types of taxes
- 12.3. Structure and procedures of the national, regional and local taxation authority
- 12.4. Duties and powers of taxation authorities and the nation's legal system
- 12.5. Assessments, due dates, interest on overdue amounts, and refunds of amounts paid
- 12.6. Sources of tax information: statutes, case laws, regulations and other sources
- 12.7. Resolution of tax disputes

**Course Title:** Life and Works of Rizal

**Credit:** Three (3) units

**Prerequisite:** None

### **Course Description**

This course studies the life and works of Jose P. Rizal and their influence and relevance in contemporary Philippines society. It aims to deepen and to strengthen the student's sense of nationalism by making her fully realize her worth as a Filipino.

### **Course Outline**

1. Introduction to the course
  - 1.1 Student's understanding of Rizal
  - 1.2 The Rizal Bill
  - 1.3 Conceptual approaches of the course
2. Historical context of Rizal
  - 2.1 The terrifying and inspiring nature of 1872 in Philippines history
3. Death and re-birth of Rizal
  - 3.1 Auto/Biographical criticism
  - 3.2 Finding the heroic in the obscurity of one's life
4. Death and Execution of Rizal
  - 4.1 The Gomburza execution
  - 4.2 The Rizal execution
5. The Birth of the Nation and the Allegory of Farewell
  - 5.1 The creative function of death and martyrdom
  - 5.2 The heroic nature of heroism
6. Rizal and the Liberal Foundation of Nationhood
  - 6.1 Liberal ideology and nationhood
  - 6.2 Elements of liberalism
7. The gendered nature of liberalism

- 7.1 The location of representation of the civic man/woman
- 8. Rizal heterosexual orientation
  - 8.1 Rizal and his women
  - 8.2 Rizal and his wife
- 9. Rizal and his homo-social tendency
  - 9.1 Rizal's manhood
  - 9.2 Rizal's other men
- 10. Fascinations and alienation: Rizal's travels abroad
  - 10.1 Rizal's understanding of the Philippines
  - 10.2 Rizal's privileging of white/western culture
- 11. The abject and the erotic: Rizal's depiction of the nation's social predicament
  - 11.1 Character analysis of the Noli Me Tangere
  - 11.2 Character analysis of the El Filibusterismo
- 12. The muted maternal voice of the nation
  - 12.1 Rizal's view of Spain
  - 12.2 Rizal's view of the Philippines
- 13. Reform or reform violence and Rizal's approach to revolution and the Catholic Church
  - 13.1 Rizal's view on the use of force to change colonial order
  - 13.2 Rizal's ambivalence on Filipino's capacity for self rule
  - 13.3 Rizal's view on secularism and Nationhood

## Business Education Courses

**Course Title:** Principles of Management and Organization

**Credit:** Three (3) units

**Prerequisite:** None

### Course Description

This is an introductory course in management for business and accountancy students who need to grasp the big picture of management concepts, processes, and techniques as practiced today in business, industry, and government. The students gain a solid grasp of how effective managers orchestrate human resources and their own energies to contribute to an organization's successful achievement of its mission and bottom-line goals.

### Course Outline

1. Structure, function and objectives of different types of organizations
  - 1.1 Nature and functioning of commercial organizations, including sole proprietorships, partnerships and companies (corporations)
  - 1.2 Non-commercial organizations, including public sector organizations, clubs and societies
  - 1.3 Key personnel and their roles, responsibilities and relationships in organizations and the ways in which organizations may be structured
  - 1.4 Ways in which organizations may be structured
  - 1.5 Functions within organizations
  - 1.6 Strategy, aims, objectives, values, policies and conflicts which organizations may have, and the ways in which these are developing
  - 1.7 Different forms which organizations may take in relation to the functions of administration, finance and personnel.
  
2. The role, functions and styles of management
  - 2.1 Nature, purpose, scope and interrelations of functions carried out by management in relation to resources, costs, operations and performance, namely:
    - i. Setting objectives (long and short-term, strategic and operational, corporate and personal)
    - ii. Planning to meet objectives
    - iii. Implementing objectives
    - iv. Monitoring, evaluating performance and checking performance against objectives and plans

2.2 Managerial roles and activities, skills and competencies, and management models

2.2 Essential managerial functions

2.2.1 Planning

2.2.2 Organizing

2.2.3 Motivating

2.2.4 Directing

2.2.5 Controlling

2.2.6 Leading

2.3 Nature of general management and the changing nature of managerial work: trends and issues in management.

3. Management of the working environment

3.1 Organizational structure, forms and culture

3.2 Motivation, employment contract, diversity, negotiation, communication, leadership and teamwork

3.3 Interrelationship of organizational elements in maintaining a functioning organization

3.4 Monitoring, interpreting and applying best practices.

3.5 National legislation which affects the working environment

3.5.1 The role and purpose of health, safety and security requirements, procedures and guidelines

3.5.2 Roles and responsibilities of persons for managing and improving the working environment

4. Management practices

4.1 The manager and decision-making process

4.2 Managers and communication in organization: effective communication in organizations; forms, styles and types of communication in organizations

4.3 Negotiation techniques and skills development

4.4 Promoting new ideas to others to gain their support

4.5 Management integrity

4.6 The role of the accountant in the management team in providing information and assisting in the analysis, interpretation and forecasting of business operations

4.7 Managing high performance system

4.8 Quality management

4.9 Organizational change

5. Basic concepts in human resources management:
  - 5.1 The role of **management** in relation to an organization's human resources and the relationship of **management style** to organizational structure
  - 5.2 Cultural differences and **compensation and performance evaluation**
  - 5.3 The **purpose** and forms of **personnel specifications** in the recruitment of personnel
  - 5.4 Methods of **identifying competencies** and other attributes required
  - 5.5 Specifying **personnel requirements**
  - 5.6 Evaluating and determining the **benefits and costs** of new or additional personnel
  - 5.7 Identifying and determining **suitable methods of recruitment**
  - 5.8 **Selection methods** and their use
  - 5.9 Methods of **motivating and supporting personnel**
  - 5.10 **Staff appraisals** and the assessment of competence
  - 5.11 **Warning and dismissing personnel**: legal and organizational policies and procedures; the role of internal and external specialists in the process
  - 5.12 The role of **employee groups** in **promoting the welfare** of personnel
  - 5.13 National legislation which affects **recruitment, selection, employment and dismissal** of personnel
  - 5.14 The management of **organizational and personal changes**
  - 5.15 Concepts and principles of **human resources development**
    - 5.15.1 The role which individual and team development can play in growth and development
    - 5.15.2 The different concepts and models of competence
    - 5.15.3 Methods of encouraging and supporting individuals and teams to grow and develop
    - 5.15.4 The effect of internal and external factors on development
6. International management: managing across borders and cultures
  - 6.1 Evolution of **international business**, including how managerial actions have an impact on global strategies
  - 6.2 Unique risks and opportunities in international business
  - 6.3 Socio-cultural forces that determine the "playing field" of international business
  - 6.4 Role of culture in **cross-cultural communication and negotiation**
  - 6.5 How culture affects the management functions of **planning, leading, organizing, motivating, and controlling**
  - 6.6 International HRM issues

- 6.6.1 Globalization and human resource strategy
- 6.6.2 Dealing with intercultural differences
- 6.6.3 Selecting employees for foreign assignments
- 6.6.4 Training and development expatriate employees
- 6.6.5 Evaluation and compensation of employees in international assignments

**Course Title:** Human Behavior in Organization

**Credit:** Three (3) units

**Prerequisite:** Principles of Management and Organization

**Course Description**

This course provides a broad introduction to the structure and function of organizations and the behavior of people in them, focusing on public and nonprofit organizations. The primary purpose of the course is to equip students with an understanding of organizational concepts and practical techniques for managing effectively in challenging environments. Topics discussed include organizational behavior, rational and natural organizations, open systems and organizational environment, personal assessment of managerial skills, leadership, employee empowerment, motivation, diversity, managing conflict, negotiation, communication, leadership and working in groups and teams, managing change, and managing stress.

**Course Outline:**

1. What is organizational behavior?
  - 1.1 Definition
  - 1.2 Contributions of other social sciences: industrial psychology, sociology, anthropology, political science
2. Teams
  - 2.1 Definition; reasons for joining teams: selection criteria, goals/objective
  - 2.2 Norms and roles: deviance, conformity, dysfunctional behaviors, social loafing
  - 2.3 Group processes: communication, responsibility, accountability, respect, evaluation
  - 2.4 Decision making: consensus, cooperation, constructive conflict, groupthink
3. Individual behavior in the organization
  - 3.1 Theories of human behavior – a psychological approach
  - 3.2 Characteristics of achievers (D.C. McClelland); the human side of enterprise (D. McGregor); employing the whole man (P. Drucker)
4. Motivation
  - 4.1 A needs approach (Maslow)



- 4.2 Acquired needs (McClelland): Thematic Apperception Test (TAT)
- 4.3 Two-factor theory (Herzberg)
- 4.4 Equity of rewards in the workplace
- 4.5 Expectancy, instrumentality and valence
  
- 5. Leadership
  - 5.1 Trait theories
  - 5.2 Ohio State studies
  - 5.3 Variations of this approach
  - 5.4 Situational variables
  - 5.5 The Blanchard model
  - 5.6 The Vroom model
  - 5.7 Fiedler's theory
  - 5.8 Path-goal theory of leadership (House & Mitchell)
  
- 6. Organization power and politics
  - 6.1 Power defined
  - 6.2 Sources of power
  - 6.3 Power as a function of dependence
  - 6.4 Political behavior in the organization
  - 6.5 Coalition formation
  - 6.6 Control of information
  - 6.7 Patterns of political behavior in organizations (Farrell & Petersen)
  
- 7. Organizational conflict
  - 7.1 Conflict defined
  - 7.2 Benefits of conflict
  - 7.3 Dysfunctional nature of organizational conflict
  - 7.4 Interpersonal approach to conflict management
  - 7.5 Structural approach to conflict management
  
- 8. Interpersonal and organizational communication
  - 8.1 A model of communication: encoding and decoding, feedback and noise during transmission
  - 8.2 Using the appropriate communications medium
  - 8.3 Barriers to effective communication: language, semantics, filtering,

cultural differences, perception

9. Organizational culture

9.1 Organizational culture defined

9.2 Organizational subcultures: stories, rites, rituals, ceremonies

9.3 Culture and the new employee – communicating the culture

**Course Title:** Principles of Marketing

**Credit:** Three (3) units

**Prerequisite:** Principles of Management and Organization

**Course Description**

This course introduces students to the nature of marketing, the fundamentals of marketing strategy and marketing environment. It explores global competition, ethical and moral marketing behaviors, the business environment under which marketing operates and the role of technology in a changing world. It investigates the marketing of goods and services by commercial organizations as well as the marketing of ideas by not-for-profit firms. Major topics discussed are: nature of marketing, nature of distribution, promotion and advertising, pricing, impact of the global economy on marketing and special topics such as strategies for new products and the product life cycle (PLC), marketing of high quality services and integrated marketing communications.

**Course Outline:**

1. Nature of marketing

- 1.1 Purpose and functions
- 1.2 Fundamentals of marketing strategy
- 1.3 The different roles which marketing plays in the economy
- 1.4 The business environment under which marketing operates
- 1.5 The ethical and moral marketing behaviors
- 1.6 Analyzing market needs and identifying marketing opportunities and how to improve the services offered
- 1.7 Obtaining competitive advantages: market segmentation, targeting and positioning strategies
- 1.8 The marketing of goods and services and ideas by businesses as well as by not-for-profit firms
- 1.9 Consumer behavior: Decision-making processes and socio-cultural forces

2. Nature of distribution

- 2.1 Retailing
- 2.2 Wholesaling
- 2.3 Physical distribution management
- 2.4 Nature of marketing channels decisions
  - 2.4.1 Managing the distribution management system
  - 2.4.2 Managing dealer culture

### 3. Promotion and advertising

#### 3.1 Advertising

3.1.1 Basic theories of advertising

3.1.2 Communication goal/ objectives

3.1.3 Budget setting

3.1.4 Creative strategy

3.1.5 Media management

3.1.6 Media selection

#### 3.2 Sales promotion

3.2.1 Effects and assessment

3.2.2 Regulation

#### 3.3 Public relations

3.3.1 Definition

3.3.2 Public relations distinguished from other management: activities of public relations – what PR people do

3.3.3 Identifying an organization's key publics or target audiences; various contexts for public relations

3.3.4 Solving public relations problems within an ethical and legal framework

### 4. Pricing

4.1 Introduction to pricing concepts

4.2 Pricing strategies and concepts

### 5. Impact of the global economy on marketing

5.1 Global marketing: what is globalization?: protectionism; global organizations; multinational markets

5.2 Culture a major influence on marketing variables

5.3 Relationships between transnational corporations and developing countries

5.4. The role of transnational corporations in economic development

5.5 Relationships with host countries

5.6 The microenvironment in an era of global competition

5.7 Global information systems and marketing research

5.8 Emerging role of the Internet and the role of technology in marketing

5.9 Transfer pricing:

5.9.1 Economic issues in intercompany transfer

5.9.2 Appropriate transfer pricing methods

5.9.3 Issues associated with manufactures, distributors and resellers

5.9.4 Current practice among MNCs and trends

5.9.5 Detecting unfair transfer pricing strategies

## 6. Developing the marketing mix

6.1 Product and services strategy

6.2 New product development and product life cycle strategies

6.3 Integrating marketing mix tools to achieve effective implementation of plans

6.4 Selecting an appropriate coordinated marketing mix incorporating appropriate stakeholder relationships for a particular marketing context

6.5 Setting and justifying budgets for marketing plans and mix decisions

## 7. Special topics in marketing

7.1 Strategies for new products and the product life cycle (PLC)

7.2 Marketing of high quality services

7.3 Integrated marketing communications strategy

7.4 Developing marketing opportunities and strategies: marketing research and information systems; consumer markets and consumer buyer behavior

7.5 Market segmentation, targeting and positioning for competitive advantage

7.6 Personal selling and sales management

7.7 Direct and online marketing: the new marketing model

**Course Title:** Fundamentals of Accounting, Part I

**Credit:** Six (6) units

**Prerequisite:** None

### **Course Description**

This course provides an introduction to accounting, within the context of business and business decisions. Students obtain basic understanding of the principles and concepts of accounting as well as their applicability and relevance in the national context and learn how to use various types of accounting information found in financial statements and annual reports. Emphasis is placed on understanding the reasons underlying basic accounting concepts and providing students with an adequate background on the recording, classification, and summarization functions of accounting to enable them to appreciate the varied uses of accounting data.

### **Course Outline:**

1. Introduction to accounting
  - 1.1 Definition, purpose, nature, functions, scope and objectives of accounting
  - 1.2 Different branches of accounting (financial, managerial, etc)
  - 1.3 The classical notion of stewardship
  - 1.4 Users of accounting information (internal vs. external users)
  - 1.5 Double entry bookkeeping
  - 1.6 History of accounting:
    - 1.6.1 The Florentine vs. the Venetian approach to reporting
    - 1.6.2 Savory and the Napoleonic Commercial Code
    - 1.6.3 The industrial revolution and the share-issuing company
    - 1.6.4 The arrival of income taxation and the conflict with financial accounting
    - 1.6.5 Schmalenbach and the charts of accounts
    - 1.6.6 The rise of the group of companies and the need for consolidated accounts
    - 1.6.7 Internationalization of markets and reporting
  - 1.7 Accounting variations among countries
    - 1.7.1 Why practices differ from one country to another even though the same set of basic principles is followed
    - 1.7.2 The linkage of tax laws and accounting principles requirements for enterprises in certain countries
    - 1.7.3 Differences in the degree of development of the capital

markets in countries and their effect on the development and use of generally accepted international principles of accounting

- 1.8 Basic professional values and ethics
    - 1.8.1 Reputation
    - 1.8.2 Integrity and due care
    - 1.8.3 Competence
    - 1.8.4 Objectivity
    - 1.8.5 Client relations and confidentiality
    - 1.8.6 Reporting breaches of conduct
    - 1.8.7 Unlawful activities
    - 1.8.8 Fees and remuneration
    - 1.8.9 Publicity and advertising
    - 1.8.10 Disciplinary procedures
  - 1.9 Forms of business organization and their activities (e.g., financing, investing and operating)
  - 1.10 Accounting concepts and principles
  - 1.11 The basic financial statements of business organizations
  - 1.12 Relationships among the financial statements
  - 1.13 Definition, classification and examples of assets, liabilities, capital or owners' equity, income, and expenses
  - 1.14 The accounting profession: career opportunities
  - 1.15 Specialized accounting fields (public accounting, private accounting, government accounting, accounting education)
2. Introduction to accounting information system
    - 2.1 Features of an effective information system
    - 2.2 Overview of an accounting information system
    - 2.3 The three stages of data processing: A comparison of computerized and manual accounting system
3. Analyzing and summarizing business transactions
    - 3.1 Definition of business transactions and source documents
    - 3.2 Summary of business activities (financing, investing, operating)
    - 3.3 The accounting equation
    - 3.4 Analyzing and accounting for business transactions
    - 3.5 Presentation of results of routine transactions by preparing the Basic Income statement, Owners' equity statement, Balance sheet, and

Statement of cash flows)

- 3.6 Relationship among the financial statements
- 4. Recording transactions of a service company (sole proprietorship)
  - 4.1 Double-entry accounting and accounting systems: Florentine vs. Venetian approach to reporting, Savory and Napoleonic Commercial Code, and Schmalenback
  - 4.2 The account and T-account
  - 4.3 Rules of debit and credit
  - 4.4 Chart of accounts and normal balances of an account
  - 4.5 Recording in two-column journal (initial investment by owner, changes in assets, liabilities and capital, changes in income and expenses, withdrawals of owner)
  - 4.6 Posting to the ledger
  - 4.7 Preparing the trial balance
- 5. Measuring business income
  - 5.1 Accrual-basis accounting vs. Cash-basis accounting
  - 5.2 Accounting period
  - 5.3 Revenue principle
  - 5.4 Matching principle
  - 5.5 Time-period concept
  - 5.6 Overview of the adjusting process
  - 5.7 Adjustments for prepayments (deferrals), accruals, uncollectible accounts receivable, depreciation of property, plant and equipment
  - 5.8 Preparation of the adjusted trial balance and financial statements
  - 5.9 Use of accounting information for decision making
- 6. Completing the accounting cycle
  - 6.1 Overview of the accounting cycle
  - 6.2 Preparing an accounting worksheet
  - 6.3 Using the worksheet
  - 6.4 Preparing financial statements from the worksheet [income statement, owner's equity statement, balance sheet, cash flow statement (simple cash receipts & disbursements statement)]
  - 6.5 Journalizing and posting adjusting entries
  - 6.6 Journalizing and posting closing entries
  - 6.7 Preparing the post-closing trial balance



- 6.8 Preparing the reversing entries
- 7. Recording merchandising business transactions
  - 7.1 Merchandising operations (Nature and operating cycle of a merchandising business, business documents)
  - 7.2 Recording merchandising business transactions in a two-column general journal (sales revenue, sales returns and allowances, sales discounts, purchases of merchandise, purchases returns and allowances, purchase discounts, transportation costs)
  - 7.3 Inventory systems (perpetual and periodic inventory procedures)
  - 7.4 Determination of merchandise inventory, costs of good sold and gross margin
  - 7.5 Worksheet preparation
  - 7.6 Adjusting and closing process for a merchandising business
  - 7.7 Financial statements of a merchandising business
  - 7.8 Use of accounting information in decision making
- 8. Recording transactions in special journals
  - 8.1 Nature and use of control accounts and subsidiary ledgers
  - 8.2 Types of special journals (sales journal, purchases journal, cash receipts journal, cash disbursements journal)
  - 8.3 Recording of financing, investing and operating transactions in the special journals and general journal
- 9. Manufacturing operations
  - 9.1 Nature of manufacturing business
  - 9.2 Transactions related to the manufacturing process
  - 9.3 Elements of manufacturing costs
  - 9.4 Preparation of financial statements of a manufacturing enterprise (balance sheet, income statement, statement of cost of goods manufactured and sold)

**Course Title:** Technical Writing: Business and Accounting Applications

**Credit:** Three (3) units

**Prerequisite:** Communication Skills, Part II

### **Course Description**

The Sarbanes-Oxley Act of 2002/Section 404, and technological and global business developments, have had a significant impact on the field of accounting. In particular, accountants are now compelled to take greater responsibility for communication with clients and the public, and there is a clear shift toward more disclosure and transparency, with an accompanying demand for stronger writing and speaking skills than in the past. Although accountants may view themselves as "numbers" people, they will be required to engage in a variety of writing tasks on the job, and companies increasingly expect writing mastery before graduation. In this course, students learn how write accounting and auditing reports efficiently, self-edit their own work confidently, offer competent feedback to their peers, master a number of document requirements and structures and write strategically for a variety of audiences.

### **Course Outline:**

#### 1. Technical communication

- 1.1 Introduction to technical communication
- 1.2 Understanding ethical and legal considerations
- 1.3 The writing process: pre-writing, drafting, revising and editing
- 1.4 Writing collaboratively

#### 2. The technical writing process

- 2.1 Preparing to write: analyze your audience; determine the purpose of your document; gather ideas and facts; brainstorming; researching your topic; establish your scope; identify the appropriate information type; determine appropriate medium
- 2.2 Organizing your information: create an outline; decide how to organize information
- 2.3 Writing the draft: paragraphs, paragraph length; topic sentence; paragraph unity and coherence; consistency of tense; writing an opening; writing a closing
- 2.4 Revising: readability; revision checklist

#### 3. Plain language

- 3.1 What is plain language?
- 3.2 What is not plain language?
- 3.3 Why use plain language?
- 3.4 How to develop documentation in plain English
- 3.5 Principles of plain language: readability, organizing information, designing an effective document

#### 4. The audience question

- 4.1 What is an audience?
- 4.2 Types of audiences
- 4.3 Captive vs. non-captive audiences
- 4.4 Experts, technicians, executives, and non-specialist audiences
- 4.5 Primary, secondary and tertiary audiences
- 4.6 Real or intended audience
- 4.7 Write for your audience: meeting audience's needs; audience analysis; creating an audience profile

#### 5. Writing effective letters

- 5.1 Determine the purpose of your letter
- 5.2 Determine the audience of your letter
- 5.3 Keeping your letter short
- 5.4 Writing with the YOU attitude
- 5.5 Organizing your writing
- 5.6 Choosing an appropriate style
- 5.7 Choosing the appropriate punctuation style
- 5.8 Writing so your reader cannot possibly misunderstand
- 5.9 Objectionable expressions to avoid
- 5.10 Format of a letter: return address, date, inside address, salutation, body, complimentary closing, typed signature
- 5.11 Writing sample letters: letter of request, letter of claim, letter of persuasion

#### 6. Writing memos

- 6.1 Types of memos: procedures and non-confidential information; requesting information; reply to information; confirmation of information; announcing activities or publicizing policies
- 6.2 Parts of a memo: heading, subject line, opening, body, closing

- 6.3 Memo format
- 6.4 Strategies for writing memos
- 6.5 Characteristics of successful memos
- 6.6 Language
- 6.7 Writing style and tone
- 6.8 Cautions
- 6.9 Headings and lists
- 6.10 Tips for email memos

## 7. Writing proposals

- 7.1 Effective proposal writing
- 7.2 Goal of a proposal
- 7.3 Types of proposals: unsolicited, solicited, Request for Proposal (RFP)
- 7.4 Informal versus formal proposal
- 7.5 Format of an informal proposal: introduction, background, problem, purpose, proposal plan and schedule, staffing, budget, closing/authorization
- 7.6 Format of a formal proposal: Copy of RFP, letter of transmittal, executive summary, title page, table of contents (TOC), list of figures, introduction, background, problem and purpose, proposal plan and schedule, staffing, budget, closing/authorization, appendix
- 7.7 Other formatting considerations: headings, lists, tables, graphs and charts,
- 7.8 Proposal submission

## 8. Writing value-added audit reports

- 8.1 Types of audit reports
- 8.2 How an audit report works
- 8.3 Special reports: how the introduction sets the stage for findings, how the finding forms the foundation of the audit report, how to use advance organizers to build report, how to revise for the reader, how to use sentence structure to increase clarity

## 9. Writing project reports

- 9.1 Planning the report to reap results
- 9.2 Acknowledging your reporting roles
- 9.3 Recognizing your readers
- 9.4 Organizing and presenting your findings

## 9.5 How to create impact for your reports

### 10. Oral presentations: Powerpoint presentations

#### 10.1 Rules in using visual aids

#### 10.2 How to make effective presentations

### **Technology Requirements**

Because the exchange of information and documents in this class will be almost entirely electronic, familiarity with certain technologies is crucial for participation and success in the course. The following are thus required:

- Mac OS System
- Microsoft Office (Word and PowerPoint)
- Netscape Communicator and Internet Explorer
- Acrobat Reader
- Email program (including attachments)

**Course Title:** Basic Finance

**Credit:** Three (3) units

**Prerequisite:** None

### **Course Description**

This course is a study of the functions of business finance. It covers basic financial principles such as money, banking and interest rates. Also discussed in detail are the Philippine financial system, time value of money, risk and return, basic concepts in international business and global finance, and the use of accounting information for financial decision-making. The main purpose of the course is to provide students with the basic financial background necessary to understand the corporate segment of the economy.

### **Course Outline:**

1. Money, banking and interest rates
  - 1.1 The nature of money
  - 1.2 Financial intermediaries
  - 1.3 Money creation
  - 1.4 Demand for money
  - 1.5 How interest rates are determined
  - 1.6 Fiscal policies, interest rates and investment
  - 1.7 Commercial banking operations: management, profitability, market structure and regulations
  
2. The Philippine financial system
  - 2.1 Basic building blocks of a financial system
  - 2.2 Financial decisions of household and corporations
  - 2.3 Roles of financial markets
  - 2.4 The Bangko Sentral ng Pilipinas and its role in deposit expansion and money supply
  - 2.5 Effect of monetary policy on the financial system, institutions, and markets
  - 2.6 Non-bank financial institutions: characteristics, role in the financial system; institutional and market issues, and regulations
  - 2.7 Contemporary issues affecting financial institutions
  - 2.8 Money, capital, mortgage, futures and options markets and instruments and relationship to financial institution management

### 3. Time value of money

3.1 Mechanics of compounding

3.2 How money grows over time when it is invested

3.3 Determination of the future or present value of a sum when there are non-annual compounding periods

3.4 The relationship between compounding and bringing back to the present

3.5 Ordinary annuity and calculation of its compound or future value

3.6 Calculation of annual percentage yield of effective annual rate of return and how it differs from the nominal or stated interest rates

3.7 Difference between an ordinary annuity and an annuity due and determine the future and present value of an annuity due

### 4. Risk and return

4.1 Concepts of risk and required return

4.2 Quantifying risk and return

4.3 Portfolio theory

4.4 Capital asset pricing model

4.5 Emphasis on co-variance

### 5. Basic concepts in international business

5.1 The importance of international environments

5.2 The globalization of markets

5.3 The development of multinational and transnational corporations

### 6. Global finance

6.1 The task of the international financial manager

6.2 What are the global financial markets

6.3 Role of global financing, investing and operating activities and their impact on business and trade

6.4 Financing with international bonds

6.5 Integrated global financing decisions

### 7. Accounting information used for financial decision making

7.1 Understanding the four key financial statements

7.2 Cash flows: emphasis on cash flow; determination and preparation of cash flow statements

7.3 Basic financial statement analysis

**Course Title:** Fundamentals of Programming and Database Theory and Applications

**Credit:** Three (3) units

**Prerequisite:** Fundamentals of Computer Software and Applications

### **Course Description**

This is an introductory course on programming and will teach the student basic programming skills. Topics include: fundamentals of programming methodology, software lifecycle, requirements and specifications, software design, design methodologies, verification and testing. The course also introduces the student to database management systems. It focuses on fundamentals/entity relationships and data flow diagrams, access database fundamentals, random on-line access, shared data (use of common data structures) and system flexibility, efficient and reliable storage, and the relational data base management system (RDBMS).

### **Course Outline**

1. Introduction to computers and C++
  - 1.1 Problem solving process
  - 1.2 C++ programming
  - 1.3 Basic structure of a C++ program
  
2. Control structures
  - 2.1 If-then statements
  - 2.2 While loops
  
3. Functions
  - 3.6 How to build programs with functions
  - 3.7 Data and functions
  - 3.8 Library functions
  
4. Arrays
  - 4.1 One-dimensional arrays
  - 4.2 Multi-dimensional arrays
  - 4.3 Arrays as list
  - 4.4 Sorting



## 4.5 Searching

## 5. Pointers and strings

### 5.1 Pointer basics

### 5.2 Pointer arithmetic

### 5.3 Pointers, dynamic memory allocation, linked list and other pointer applications

### 5.4 String functions

### 5.5 Using a string class

### 5.6 Converting strings to numeric data types

### 5.7 Advanced features of the string class

## 6. Classes and data abstraction

### 6.7 C++ concepts of encapsulation and data hiding

### 6.8 How classes can be defined and declared

### 6.9 How member functions are defined in a class

### 6.10 How C++ uses the access control specifiers public, private, and protected

### 6.11 Scoping rules used in a C++ class

### 6.12 How C++ classes use static members

### 6.13 Coding a program that implements a simple time object in C++

### 6.14 Coding a constructor and a destructor program

### 6.15 Using inheritance and derived classes

### 6.16 Difference between single inheritance and multiple inheritance and identifying the major programming considerations that concern multiple classes

## 7. Inheritance

### 4. Difference between single inheritance and multiple inheritance and identifying the major programming considerations that concern multiple classes

### 5. Advantages of inheritance

## 8. Stream input/output

### 8.1 What is meant by input and output streams

### 8.2 Describe various classes available in the Java input/output package

### 8.3 Writing applications that use the classes in the Java i/o to perform input and output of various types of simple data and objects to file streams

## 9. Exception handling

9.1 Purpose of exception handling

9.2 Syntax and mechanics of exception handling mechanism

9.3 Throwing exceptions

9.4 Handling exceptions

9.5 Exception specifications

9.6 Designing exception types

## 10. The database warehouse approach:

10.1 Introduction to databases

10.1.1 Data independence

10.1.2 Database architecture

10.1.3 Database system components

10.1.4 Data management system overview

10.1.5 Database models: hierarchical, network, relational, object-oriented

10.2 Fundamentals/entity relationships and data flow diagrams

10.3 Access database fundamentals

10.4 Random on-line access

10.5 Shared data (use of common data structures) and system flexibility

10.6 Efficient and reliable storage

10.7 The RDBMS (Relational Data Base Management System) approach

## 11. The entity-relationship (ER) model

11.1 High-level conceptual data models for database design

11.2 ER model concepts

11.3 Notation of ER diagrams

11.4 Proper naming of schema constructs

11.5 Relationship types of degree higher than two

## 12. The relational model

12.1 Relational model concepts

12.2 Relational model constraints

12.3 Update operations on relations

12.4 Defining relations

## 12.5 Relational integrity

### 13. Relational algebra and calculus

13.1 Basics of relational algebra : fundamental operations and very basic queries

13.2 Tuple relational calculus and domain relational calculus

### 14. SQL: queries, programming, triggers

14.1 Introduction to SQL

14.2 Writing SQL commands

14.3 Data manipulation

14.4 Data definition

14.5 Using querying tools

14.6 Displaying the text of a programming object

14.7 Introduction to triggers

### 15. Storing data

15.1 How to implement variables to store data

15.2 Storing data in arrays

15.3 Designing a database schema to store data

15.4 Creating and executing queries to store and retrieve data from a database

### 16. File organization and indexes

16.1 File structure concepts: fields and records, search keys and canonical forms, sequential search and file access and file organization

16.2 Organizing files for performance: approaches to data compression. Binary Search, sorting procedures for handling large files

16.3 Simple linear indexing

16.4 Properties of indexes

16.5 Use of indexes to provide access to records by more than one key

16.6 Concept of inverted list and self-indexing files

### 17. External sorting

17.1 Characteristics of external sorting

17.2 External mergesort

17.3 Balanced multiway merging

## 18. Evaluation of relational operators

18.1 Relational expression

18.2 Relational operators precedence rules

18.3 Expressions using relational operators

## 19. Physical database design and tuning

19.1 Physical database design

19.2 Optimizing physical design

19.3 Concept of database tuning

19.4 Tuning issues related to common underlying components of database systems

19.5 Tuning principles

## 20. Security

20.1 Basic principles -- security goals

20.2 Common vulnerabilities and exposures

20.3 Program security

20.4 Operating system security

20.5 Cryptology

**Course Title:** Fundamentals of Accounting, Part II

**Credit:** Six (6) units

**Prerequisite:** Fundamentals of Accounting, Part I

### **Course Description**

This is a continuation of the first course in accounting. It deals with transactions, financial statements, and problems peculiar to the operations of partnerships and corporations as distinguished from sole proprietorships. Topics include: partnership formation and operations including accounting for the admission of partners, changes in capital, and profit- and loss-sharing ratios; the conversion of an unincorporated enterprise into a corporation; accounting for incorporated enterprises, including corporate organizations, paid-in capital, accumulated earnings (loss), dividends and treasury shares. It will also cover the preparation of financial statements for internal and external purposes, accounting information systems manual and computerized special journals; understanding balance sheet, income statement, statement of cash flows and statement of changes in equity; financial statements of companies in the service, manufacturing and trading industries; and analysis of accounting information and decision making.

### **Course Outline**

1. Review of the accounting process
  - 1.1 Definition and nature of accounting
  - 1.2 The accounting cycle (Recording phase, Summarizing phase)
  
2. Accounting for partnership transactions
  - 2.1 Definition of partnership
  - 2.2 Characteristics of a partnership
  - 2.3 Advantages and disadvantages of a partnership
  - 2.4 Classification of partnerships
  - 2.5 Kinds of partners
  - 2.6 The partnership contract
  - 2.7 Accounting for partnership
    - 2.7.1 Initial investments by partners
    - 2.7.2 Partnership operations
    - 2.7.3 Sharing partnership profits and losses (Sharing based on partners agreement, Sharing based on capital contribution, Sharing based on capital contribution and on service, Sharing based on salaries and on interest)
    - 2.7.4 Partners' drawings

- 2.7.5 Admission of a partner (Admission by purchasing a partner's interest, Admission by investing in the partnership, Admission by investing in the partnership - bonus to the old partners, Admission by investing in the partnership – bonus to the new partner)
- 2.7.6 Withdrawal of a partner (Withdrawal at book value, Withdrawal at less than book value, Withdrawal at more than book value)
- 2.7.7 Death of a partner
- 2.7.8 Liquidation of a partnership [Sale of non-cash assets (At a gain; At a loss; At carrying value), Payment of partnership liabilities, Distribution of remaining assets to partners]
- 2.7.9 Partnership financial statements

### 3. Accounting for corporate transactions

- 3.1 Definition of corporation
- 3.2 Characteristics of corporation
- 3.3 Advantages and disadvantages of corporation
- 3.4 Classification of corporations
- 3.5 Steps in organizing a corporation
- 3.6 Articles of incorporation and by-laws of the corporation
- 3.7 Rights of shareholders
- 3.8 Share capital (Ordinary and preference shares, Par value and no-par value shares, Authorized and unissued capital shares, Issued and outstanding capital shares, Cumulative and noncumulative preference shares, Participating and non participating preference shares)
- 3.9 Accounting for share capital transactions
  - 3.9.1 Recording by memorandum entry method and by journal entry method of the authorized share capital
  - 3.9.2 Issuance of share capital for cash and/or other assets (Par value share, No-par value but with stated value, No-par value and no stated par value)
  - 3.9.3 Share subscriptions (Receipt of subscription, Collection, Subscription defaults)
  - 3.9.4 Share transactions subsequent to formation [Purchase of treasury shares (cost method only), Reissue of treasury shares, Share retirement, Conversion of preference shares into ordinary shares]
- 3.10 Other components of shareholders' equity
  - 3.10.1 Retained earnings / Accumulated profit or loss (Addition of the profit or loss for the current period, Dividends paid or declared, Transfers to and from reserves, Changes in accounting policy)

- and errors)
- 3.10.2 Reserves [Accounting for appropriations of retained earnings (additions/reversals), Asset revaluation surplus, Fair value differences, Foreign currency translation differences]
- 3.11 Dividends, book value per share, and earnings per share computation
  - 3.11.1 Journal entries to record the declaration and payment of dividends
  - 3.11.2 Computation of basic earnings per ordinary share
  - 3.11.3 Computation of book value per share of preference and ordinary shares
- 3.12 Share capital transactions subsequent to formation
  - 3.12.1 Share capital retirement
  - 3.12.2 Treasury shares
  - 3.12.3 Conversion of preference share into ordinary shares
- 4. Financial reporting and analysis
  - 4.1 Balance sheet
    - 4.1.1 Objective of a balance sheet
    - 4.1.2 Balance sheet classifications [Assets (Current and Noncurrent), Liabilities (Current and Noncurrent), Equity]
    - 4.1.3 Information required to be presented on the face of the balance sheet or in the notes
    - 4.1.4 Illustrative balance sheet
  - 4.2 Income statement
    - 4.2.1 Objective of an income statement
    - 4.2.2 Information required to be presented on the face of the income statement or in the notes
    - 4.2.3 Illustrative income statement
  - 4.3 Statement of changes in equity
    - 4.3.1 Objective of a statement of changes in equity
    - 4.3.2 Information required to be presented on the face of the statement of changes in equity or in the notes
    - 4.3.3 Illustrative statement of changes in equity
  - 4.4 Cash flow statement
    - 4.4.1 Objective of a cash flow statement
    - 4.4.2 Information required to be presented on the face of the cash flow statement or in the notes
    - 4.4.3 Illustrative statement of cash flows
    - 4.4.4 Appreciation of cash controls (Bank reconciliation statement; Petty

cash fund)

5. Interpreting financial statements using ratio analysis
  - 5.1 Evaluating liquidity (Current ratio; Acid-test ratio; Receivable turnover; Inventory turnover)
  - 5.2 Evaluating profitability (Rate of return on net sales; Rate of return on total assets; Rate of return on owner(s)' equity)
  - 5.3 Evaluating long-term solvency (Debt ratio; Times interest-earned ratio)
  - 5.4 Evaluating cash flow adequacy (Cash flow liquidity ratio; Defensive interval ratio)
  - 5.5 Evaluating market ratios (Price/earnings ratio; Dividend yield)



**Course Title:** Law on Obligations and Contracts

**Credit:** Three (3) units

**Prerequisite:** None

**Course Description**

This course gives the student an understanding of the legal concepts and rules governing the law of obligations and contracts and application of these concepts to practical problems. It involves a discussion of the nature, sources, kinds, and extinguishments of contracts including defective contracts and other miscellaneous topics relevant to the course.

**Course Outline**

A. Obligations

1. General legal concepts of enforceable rights and obligations
2. Types of laws:
  - 2.1 Constitutional laws
  - 2.2 Administrative laws and regulations
  - 2.3 Criminal laws
  - 2.4 Civil laws
  - 2.5 Fiscal laws
  - 2.6 Mercantile (commercial laws) including laws of credit
  - 2.7 Insolvency and bankruptcy laws
3. Sources of obligations and their concepts
  - 3.1 Law
  - 3.2 Contracts
  - 3.3 Quasi-contracts
  - 3.4 Delicts
  - 3.5 Quasi-delicts
4. National legal system
  - 4.1 The system of courts and the administration of justice
  - 4.2 Case laws and/or legislation and regulations affecting enterprises

- 4.3 Precedents and statutory interpretations
  - a. Disputes and the use of experts
- 5. The nature, purpose, scope and key principles of national legislation, directives and case law

#### Kinds of obligations in general under the Civil Code

- 2.1 Specific circumstances affecting obligations in general
  - 2.2 Fortuitous events
  - 2.3 Fraud
  - 2.4 Negligence
  - 2.5 Delay
  - 2.6 Breach of contract
- 3. Duties of the obligor in obligation to do or not to do
  - 4. Extinguishment of obligation with special emphasis on
    - 4.1 Payment of debts of money
    - 4.2 Mercantile documents as means of payment
    - 4.3 Special forms or modes of payment
    - 4.4 Remission or condonation, confusion, compensation and novation
    - 4.5 Effect of insolvency and bankruptcy on extinguishment of obligation

#### B. Contracts

- 1. Concepts and classification
- 2. Elements and stages
- 3. General principles of the law of contracts
  - 3.1 Formation of a contract
  - 3.2 Contract contents and terms, including exclusion clauses
  - 3.3 Discharge of a contract
  - 3.4 Remedies for failure to perform contract terms
- 4. Freedom from contract and limitation

5. Persons bound
6. Consent
  - 5.1 Capacitated persons
  - 5.2 Requisites
  - 5.3 Vices of consent
7. Objects of contracts
8. Considerations of contracts
9. Formalities of contracts
10. Interpretation and reformation of contract
11. Defective contracts
  - 10.1 Rescissible
  - 10.2 Voidable
  - 10.3 Unenforceable
  - 10.4 Void

**Course Title:** Income Taxation

**Credit:** Three (3) units

**Prerequisite:** Fundamentals of Accounting, Part II

**Course Description**

This introductory Taxation course is primarily concerned with income taxation. The objective is to develop a working knowledge of the basic principles and rules of the income tax system as these apply to individuals, partnerships and corporations. It covers an overview of the national tax system, and the income taxation of employees and unincorporated businesses and incorporated businesses. It provides the students with knowledge of the capital gains tax, final tax on certain passive income, and the year-end tax. Including the minimum corporate income tax, the normal tax, and the improperly accumulated profits tax of corporations and withholding taxes. Tax forms are provided for specific topics discussed.

**Course Outline**

1. Principles of Taxation and its Remedies
  - 1.1 Nature, scope, classification, and essential characteristics
  - 1.2 Principles of sound tax system
  - 1.3 Limitations of the power of taxation (inherent limitations and constitutional limitations)
  - 1.4 Differences between taxation and police power
  - 1.5 Differences between taxation and eminent domain
  - 1.6 Similarities among taxation, police power and eminent domain
  - 1.7 Tax evasion vs. tax avoidance
  - 1.8 Sites/place of taxation
  - 1.9 Double taxation (direct and indirect)
  - 1.10 Taxes (essential characteristics, classification, tax vs. other charges (toll, special assessment, license fee, debt)
2. Powers and Authority of the Commissioner of Internal Revenue under Section 4 to 7, Title 1 of the Tax Code
3. Authority of the Commissioner to Compromise Tax Payments, Abate or Cancel Tax Liability and Refund or Credit Taxes
4. Tax Remedies
  - 4.1 Remedies of the government (State) (Definition, scope, prescriptive

period, Administrative remedies (tax lien, compromise, levy and distraint), Judicial actions (civil or criminal)

- 4.2 Remedies of the taxpayer (Prescriptive periods, Administrative remedies (a) Against an assessment (protest, request for reinvestigation); (b) Request for refund or credit of taxes (recovery of erroneously or illegally collected taxes, forfeiture of cash refund and tax credit)
- 4.3 Expanded jurisdiction of the Court of Tax Appeals (limited to jurisdiction)

## 5. Income Tax

### 5.1 Taxpayer and tax base

#### 5.1.1 Individuals

- a. Classification (citizens, aliens, pure compensation come earner, mixed income earner)
- b. Basic and personal exemptions
- c. Premium payments for health and/or hospitalization insurance
- d. Tax on aliens employed by regional operating headquarters of multinationals, offshore banking units, petroleum service contractor or subcontractor

#### 5.1.2 Corporations

- a. Classification (domestic and foreign)
- b. Income taxes
  - i. Regular corporate income tax
  - ii. Minimum corporate income tax
  - iii. Optional corporate income tax
  - iv. Improperly accumulated earnings tax
- c. Special corporations
  - i. Domestic (proprietary educational institution, non-profit hospitals, government owned or controlled corporation, etc.)
  - ii. Resident foreign (international carriers, offshore banking units, regional operating headquarters of multinationals, branch profits remittances)
  - iii. Non-resident foreign (lessors of equipment, aircraft and machinery; owners of vessels chartered by Philippine nationals, lessor, distributor or owner of cinematographic films)

- 5.1.3 Partnerships (general professional partnerships and business partnerships)
- 5.1.4 Joint ventures (exempt and taxable)
- 5.1.5 Estate and trust (exempt and taxable)
- 5.2 Gross income
  - 5.2.1 Inclusions in the gross income (compensation for services, income derived from business, trade practice of profession, gains derived from dealings in property, interest, rents, royalties, dividends, annuities, prizes and winnings, pensions, partner's distributive share from the net income of the general professional partnership; other income including special problems such as mergers and consolidation, transfers to controlled corporation, wash sale)
  - 5.2.2 Exclusions from gross income
  - 5.2.3 Passive income subject to final tax
  - 5.2.4 Capital gains tax on sale of real property classified as capital asset and the applicable documentary stamp tax (including exemption from the capital gains tax)
  - 5.2.5 Capital gains tax on sale of shares of stock not through the local stock exchange and the applicable documentary stamp tax
  - 5.2.6 Final income tax on fringe benefits (including exemptions)
- 5.3 Deductions from gross income
  - 5.3.1 Itemized deductions
  - 5.3.2 Items not deductible
  - 5.3.3 Optional standard deduction
- 5.4 Accounting periods (calendar year, fiscal year, short accounting period)
- 5.5 Accounting methods (cash, accrual, installment method, deferred payment method, lump sum or outright method, annual or spread out method, percentage of completion method, networth method of determining taxable income)
- 5.6 Tax return preparation and tax payments (venue and due dates)
  - 5.6.1 Regular filing (including substituted filing of return and electronic filing)
  - 5.6.2 Large taxpayers and non-large taxpayers
  - 5.6.3 Income tax credits (local and foreign)
  - 5.6.4 Payment of taxes in installment
    - i. Capital gains tax
    - ii. Tax due exceeds P2,000.00

5.7 Withholding taxes (at source, expanded or creditable withholding tax, final withholding taxes and withholding tax on government payments)

6. Compliance Requirements

6.1 Administrative requirements (registration, issuance of receipts, printing of receipts)

6.2 Attachments to the income tax return, including CPA certificate, per NIRC requirement

6.3 Keeping of books of accounts and records, including report of inventories

6.4 Prescriptive period of books of accounts and other accounting records

7. Other Topics

7.1 Special regulations applicable to groups of companies

7.2 Minimizing and deferring tax liabilities

7.3 Purchases and sales of a company's own shares

7.4 Tax effects of the acquisition and sales of companies owned

**Course Title:** Microeconomic Theory and Practice

**Credit:** Three (3) units

**Prerequisite:** Introduction to Economics and Policy With Land Reform and Taxation

### **Course Description**

This course introduces the student to the three pillars of economic analysis (choice, scarcity, and coordination) and the mathematical techniques that economists use to represent these ideas (optimization, equilibrium, and adding-up constraints). Most of the course is devoted to "price theory", elasticity, price regulation and consumer choice, which is the analysis of the role that price play in facilitating coordination in a market economy. The last part of the course deals with situations where coordination through prices may not result in desirable outcomes. This includes market structures: competition and monopoly, and monopolistic competition and oligopoly.

### **Course Outline**

1. Economic questions, economic methods and the market
  - 1.4 Three pillars of economic analysis: choice, scarcity and coordination
  - 1.5 The function and working parts of the nation's economy
  - 1.6 Main alternative economic systems in the world
  - 1.7 Economic theories and models including: models of relationships between economic variables at the micro and macro economic levels; the types of economic models; and mathematical and statistical techniques used in constructing economic models
  - 1.8 Property rights and money
  - 1.9 Demand and changes in demand
  - 1.10 Supply and changes in supply
  - 1.11 Price determination
2. Elasticity, price regulation and consumer choice
  - 2.1 Price elasticity of demand
  - 2.2 Other elasticities of demand
  - 2.3 Elasticity of supply
  - 2.4 Price regulation
  - 2.5 Choices that consumers make
  - 2.6 Utility and utility maximization
  - 2.7 Consumer surplus
  - 2.8 Formulas and equations used in economics



2.9 Forecasting: the use of objective data and subjective judgment to assess the future values of certain economic factors; and demand forecasting

3. Production and the enterprise's economic policies

3.9 The enterprise's economic problems

3.10 Elementary business finance

3.11 Historical costs and opportunity costs as economic concepts

3.12 The efficiency of enterprises

3.13 The enterprise's objectives and constraints

3.14 Short-term costs

3.15 Long-term costs

3.16 Cost minimization

3.17 The enterprise's costs, technology and input prices

4. Market structures: competition and monopoly

4.1 The function of the market in allocating scarce economic resources

4.2 Types of market structures

4.3 The concept of perfect competition

4.4 Profit-maximization strategies of a competitive firm

4.5 Competitive industry in the long run

4.6 Why perfect competition is efficient

4.7 Monopolies and why they arise

4.8 The monopoly's profit-maximization price and output

4.9 Price determination

4.10 Monopolies and efficiency issues

4.11 Rent-seeking and why it arises

4.12 Competition and monopoly at the domestic level

5. Market structures: monopolistic competition and oligopoly

5.1 The definition of monopolistic competition and oligopoly

5.2 Price and output in a monopolistically competitive industry

5.3 The efficiency of monopolistic competition

5.4 Price/profit strategies of enterprises in an oligopolistic industry

5.5 Price and output behavior of a cartel

5.6 Monopolistic competition and oligopoly at the domestic level

5.7 Information as an economic resource

5.8 Market failure and government action to overcome it

**Course Title:** Good Governance and Corporate Responsibility

**Credit:** Three (3) units

**Prerequisites:** Principles of Management and Organization and Law on Business Organizations

### **Course Description**

This course is designed to inform and stimulate thinking on issues of ethics and social responsibility encountered in business. The material covered is intended to prepare students to recognize and manage ethical and social responsibility issues as they arise, and to help them formulate their own standards of integrity and professionalism. The overall course objectives are to increase awareness of the ethical dimension of business conduct, to contribute insight into the professional standards and responsibilities of students in their future careers; to develop analytical skills for identifying and resolving ethical and social responsibility issues in business; and to practice decision making about ethical and social responsibility issues.

### **Course Outline**

1. The corporation and corporate governance
  - 1.1 The aims and objectives of a corporation and the goals of the different interest groups involved
  - 1.2 The relationship between shareholders, bondholders, bankers and directors; the potential for conflicts of interests; the effect of the agency theory on concepts of governance
  - 1.3 The concept of goal congruence and how it can be achieved
  - 1.4 The role of non-executive directors, administrators, management buy-outs and buy-ins, executive share schemes, etc. in corporate operations
  - 1.5 The ways and means of promoting ethical behavior within the organization and in relation to the outside world
  - 1.6 The role of the chief financial officer (CFO), the audit committee, internal auditor and external auditors
  - 1.7 Discussion of corporate governance case studies in the local scene as well as relevant cases from the international scene
  
2. Organizations and their structural and political environment
  - 2.1 Demographic structures and product and labor markets
  - 2.2 Socio-economic groupings: the distribution of income and wealth
  - 2.3 The influence of culture on organizational values, attitudes, behavior and performance

2.4 Social responsibility and organizations

2.5 Ethical behavior in the enterprise

2.6 The role of the state and its impact on organizations

2.7 Political parties and pressure groups and their influence on government policy

3. The internal and external institutions of corporate governance

3.1 The purpose of the corporation: for whom does the corporation exist: shareholders, stakeholders, the community and the state

3.2 The internal institutions of corporate governance: directors, managers, and shareholders

3.3 Choices within legal constraints: anti-takeover defenses; mitigation and indemnification of director and officer liability; shareholder limitations, through classes of stock, supermajorities; contractual matters such as management agreements; VC and other investment agreements; voting agreements

3.4 The external institutions of corporate governance: regulators, markets, auditors, and others

3.5 Alternative models of corporate regulation. (e.g. disclosure model vs. merit model)

3.6 Alternative models of corporate governance (e.g. Anglo-American vs. Continental European)

4. Corporate social responsibility

4.1 The concept of corporate social responsibility: what is it? Does it exist? Does it matter?

4.2 Ethical leadership and the psychology of decision making

4.3 Ethical decision making in organizations: a person-situation interactionist model

4.4 Is the social responsibility of business to increase its profits?

4.5 Corporate citizenship, philanthropy and social initiatives: theorizing business citizenship

4.6 The competitive advantage of corporate philanthropy

4.7 Social screening of investments

4.8 Corporate social initiatives: corporate community involvement; social accountability and corporate greenwashing

4.9 Corporate social responsibility in the global context: multinationals and less developed countries; international business, morality and the common good; corruption in international business

5. "Agency problem in corporate governance: accountability of managers and stockholders"
  - 5.1 Defining and enforcing managers' duties
  - 5.2 Mechanisms of stockholders accountability: voting and proxy contests; derivative and class actions; takeovers, tender offers, and markets for corporate control
  - 5.3 Outside forces: regulators, government enforcement (civil and criminal)
  - 5.4 Legislative (introduction to Sarbanes-Oxley, foreign initiatives.)
  - 5.5 Gatekeepers and access to capital: auditors; investment bankers; rating agencies; exchanges, the financial press
  
6. Standards setting, best practices and corporate governance reform
  - 6.1 Role of institutional investors.
  - 6.2 Role of standard setting organizations (e.g. OECD)
  - 6.3 Legislative initiatives and proposals, e.g., Sarbanes-Oxley, Higgs Report
  - 6.4 The impact of cross listing
  - 6.5 The process and prospects of convergence of national standards
  
7. Corporate governance in foreign investment, privatization and the significance of insolvency regimes
  - 7.1 Corporate governance and foreign investment
  - 7.2 Corporate governance and privatization
  - 7.3 Insolvency regimes and their effect on corporate governance

## C. Information Technology Education

**Course Title:** IT Concepts and Systems Analysis and Design

**Credit:** Three (3) units

**Prerequisite:** Fundamentals of Computer Software

### Course Description

This course is designed to provide Accountancy students with an overview of the systems analysis and design concepts, methodologies, techniques, and tools. The course starts with a discussion of the general system concepts, management's use of information, IT infrastructure and rules as they pertain to accounting, accountant's functions with respect to IT, the management of IT adoption, implementation and use, managing the security of information, and electronic commerce. It then proceeds to a discussion of the systems development environment, system development life cycle, system analysis and design techniques, system acquisition, development life cycle phases, tasks and practices and maintaining control over system development processes, and accounting system design issues.

### Course Outline

#### I. General IT Concepts

1. IT concepts for business systems: survey of IT pertaining to accounting functions
  - 1.1 General system concepts
    - 1.1.1 Systems theory, system objectives and types of systems
    - 1.1.2 System architecture
    - 1.1.3 Control and feedback in systems
    - 1.1.4 The nature, types and attributes of information
    - 1.1.5 The role of information within business
  - 1.2 Management's use of information: general overview of decision theory
    - 1.2.1 Human information processing
    - 1.2.2 Transaction processing typical business applications
    - 1.2.3 The communication of information
    - 1.2.4 Financial analysis, decision support, executive information systems, and business intelligence
    - 1.2.5 General ledger, budgeting and information systems

2. IT infrastructure and rules as they pertain to accounting functions

- 2.1 Hardware - capabilities (PC, mid-range and mainframes, wireless, cost/ replacement cycles)
- 2.2 Software (applications/operating systems capabilities, application software strategy, integrated systems, databases, nature of the IT industry and IS contracts, software (creation and maintenance), cost/replacement cycles)
- 2.3 Telecom (cost, capabilities, bandwidth, wireless, providers, regulatory environment )
- 2.4 Security
- 2.5 Privacy

### 3. Evolution of IS models

- 3.1 Manual process model
- 3.2 Flat-file model
- 3.3 Database model
- 3.4 REA model
- 3.5 ERP systems

### 4. Databases and resources, events, and agents (REA)

- 4.1 Elements of database environment
- 4.2 Databases in distributed environment
- 4.3 Database applications on REA approach
- 4.4 Developing REA model

### 5. Enterprise resource planning and e-commerce

- 5.1 ERP system configurations
- 5.2 Data warehousing
- 5.3 Risks associated with ERP implementation
- 5.4 Network topology
- 5.5 Electronic data interchange (EDI)
- 5.6 Risks associated with e-commerce
- 5.7 Security, assurance, and trust
- 5.8 Implications for the accounting profession

## II. Systems Analysis and Development

### 6. Introduction to systems analysis and design

- 6.1 The System Development Life Cycle (SDLC) model

- 6.1.1 System design methods and tools
- 6.1.2 Computer-aided systems engineering
- 6.2 Systems development methodologies
- 6.3 Project team roles and skills
  
- 7. Systems tools and documentation techniques
  - 7.1 Data flow diagram
  - 7.2 Flowcharting
  
- 8. Systems planning
  - 8.1 Project initiation
  - 8.2 Project management
  
- 9. Systems analysis
  - 9.1 Requirements determination
  
- 10. Systems design
  
- 11. Systems implementation and maintenance
  - 11.1 Construction
  - 11.2 Installation and operations
  
- III. Accountant's functions with respect to IT
  - 1. Specifying types and characteristics of
    - 1.1 End user hardware
    - 1.2 Application software
    - 1.3 Telecommunications infrastructure
  - 2. Interacting with IS
    - 2.1 Group level
    - 2.2 Individual level (software specification, software acceptance testing, software maintenance)
    - 2.3 Interaction of accountants with IT technical staff

### 3. Accountant's role on computer/IT/IS committees

#### 3.1 In strategic decisions about IT such as:

3.1.1 Resource allocations

3.1.2 Outsourcing

3.1.3 Strategic use of IT

#### 3.2 Data organization and access methods

3.2.1 Data structures and file organizations

3.2.2 Networks and electronic data transfer

3.2.3 Transaction processing in typical business applications

3.2.4 Production planning and scheduling, including ERP, computer-aided design CAD and CAM

### 4. The management of IT adoption, implementation and use

#### 4.1 Strategic consideration in IT development

4.1.1 Planning of information systems based on business success factors and criteria

4.1.2 Components of long-range plans

4.1.3 Integration with business objectives and success factors

4.1.4 Participation in strategic planning

#### 4.2 Administrative Issues

4.2.1 Job functions, organization and reporting relationships of the IT department

4.2.2 Recruiting and developing information systems human resources (IT service inhouse vs. outsourced packaged software)

#### 4.3 Financial control over IT –budgeting and cost control

#### 4.4 Operational issues

4.4.1 Developing operational priorities

4.4.2 Management of computer operations

4.4.3 Management of inter-organizational computing

#### 4.5 Management of system acquisition, development, and implementation

4.5.1 Development acquisition alternatives

4.5.2 Standards and controls applicable to IT development projects

#### 4.6 The management of system maintenance and change – standards and control



4.7 The management of end-user computing – the role of information centres

4.8 Charge-back schemes

**Suggested Software**

- Microsoft Project

**Course Title:** Accounting Information Systems

**Credit:** Three (3) units

**Prerequisite:** IT Concepts and Systems and Analysis and Design

### **Course Description**

Accounting Information Systems (AIS) introduces students to the systems that underlie bookkeeping, accounting, financial reporting, tax reporting, and auditing in all business firms. Such systems are increasingly complex and in a continual state of flux due to rapidly changing technologies and security risks. In this course, the students learn about the development standards and practices for accounting information systems and gain hands-on experience in the use of electronic spreadsheet software for advanced business analysis, and to gain hands-on experience with a commercial accounting software package.

### **Course Outline**

#### 1. Introduction to accounting information systems

1.1 Review of manual accounting systems

1.2 Traditional AIS

1.3 The role of the AIS in the value chain

1.4 Data concepts

1.5 Business system design

Information systems within a firm

1.4.1 The AIS and corporate strategy

1.4.2 Information technology and business strategy

1.4 Accountants as systems-oriented professionals

#### 2. The business environment and the AIS

2.1 Business firms as systems

2.2 Organizational structures in business firms

2.3 Operational systems

#### 3. Computer-based transaction processing

3.1 Data input (On-line and off-line)

3.2 Data processing (Periodic, real-time, Direct updating, sequential updating, indexed sequential, randomization, Alternative processing approaches, Coding)

3.3 Data output

4. Development standards and practices for accounting information systems

4.1 The role of information in organization design and behavior

4.1.1 Databases and database management systems

4.1.2 System development life cycle

4.1.3 Risks: economics, technical, operational and behavioral

4.1.4 Controls

4.2 Review of system analysis and design techniques

4.2.1 Information requirements elicitation

4.2.2 Documentation of analysis and requirements

4.2.3 System design

4.3 System acquisition, development life cycle phases, tasks and practices, and maintaining control over system development processes

4.3.1 Investigation and feasibility studies

4.3.2 Requirements analysis and initial design

5. Risk exposures and the internal control structure

5.1 Types of risks

5.2 Computer crimes

5.3 Control objectives

5.3.1 Risks and exposure in computer-based information systems

5.3.2 The effect of the computer on processing controls

5.3.3 The effect of IT on organizations and control

5.3.4 Responsibility for controls

5.3.5 Effectiveness and efficiency of operations

5.3.6 Reliability of financial reporting

5.3.7 Compliance with applicable laws and regulations

5.3.8 Cost effectiveness of control procedures

5.4 Internal and systems controls

5.4.1 Frameworks for internal control

5.4.2 Specific internal control techniques

5.4.3 Control issues

5.5 The control environment

5.5.1 Management philosophies and operating styles, organization plans and structures, communication methods

and control methods and their effects on system development

5.5.2 Control over system selection, acquisition and development

5.5.3 Control over system implementation

5.5.4 Control over system and program changes

5.6 Risk assessment

5.6.1 Risk exposures

5.6.2 Probability and consequences of loss

5.6.3 Preventive, detective and corrective strategies

5.7 Control activities

5.7.1 The function of accounting systems

5.7.2 Administrative and accounting control procedures

5.7.3 Control design - control over data integrity, privacy and security

5.7.4 Continuity of processing, disaster recovery planning and control

5.7.5 Information system processing and operations from a control point of view

5.7.6 Monitoring compliance with control – the role of management users, internal auditors and external auditors

5. General controls and application controls

5.1 Principles of a reliable system

5.2 Control classifications

5.3 General controls

5.4 Application controls

6. Managing the security of information

6.1 Control over data integrity, privacy, and security

6.2 Importance of information security

6.3 Principles of information security

6.4 Best approaches to implementing information security

6.5 Trade-off between cost of security and amount of security

7. The General ledger and financial reporting cycle

7.1 Financial transaction processing system architectures

- 7.2 Benefits and differences of a computerized general ledger system
- 7.3 General ledger and reporting activities
- 7.4 Objectives of the general ledger system
- 7.5 Data input, data processing, information output
- 7.6 General ledger risk exposures, general controls, application controls
- 7.7 Web-security procedures

## 8. The Revenue cycle

- 8.1 Revenue cycle business activities
- 8.2 Objectives of the revenue cycle activities
- 8.3 Data input, data processing, information output
- 8.4 Revenue cycle risk exposures, general controls, and application controls
- 8.5 Web-security procedures

## 9. The Expenditure cycle

- 9.1 Purchasing and cash disbursements
- 9.2 Fixed assets acquisition
- 9.3 Expenditure cycle business activities
- 9.4 Objectives of the expenditure cycle activities
- 9.5 Data input, data processing, information output
- 9.6 Expenditure cycle risk exposures, general controls, and application controls
- 9.7 Web-security procedures

## 10. The human resources (HR) and payroll cycle

- 10.1 HR and payroll cycle business activities
- 10.2 Objectives of the HR and payroll cycle activities
- 10.3 Data input, data processing, information output
- 10.4 HR and payroll cycle risk exposures, general controls, and application controls
- 10.5 Web-security procedures

## 11. Accounting system design issues

- 11.1 System acquisition

11.2 Basic flowcharting techniques/ systems

11.3 File processing:

11.4 Master files

11.5 Transaction files

11.6 Periodic reporting

11.7 Problems with the traditional approach

12. Commercial software

13. Change management – behavioral issues

14. Electronic commerce

14.1 The nature of electronic commerce

14.2 Intra-company applications

14.3 The extranet and its applications for managing supply chains with suppliers, vendors, and contractors

14.4 The Internet and the worldwide web

14.5 The marketing of products and services

14.6 External customers transactions, payments and transfers

14.7 On-line banking as it affects the firm's treasury

14.8 Financial electronic data interchange (FDI)

14.9 Security matters related to electronic commerce

#### **Suggested Software**

- Computerized practice set (ACCPAC or any computer software).

## D. Accountancy and Finance Education

**Course Title:** Business Statistics

**Credit:** Three (3) units

**Prerequisite:** Communication Skills, Part II

### Course Description

This course provides the student with the fundamental understanding of the concepts of probability theory and statistical inference necessary to effectively employ statistical methods in contemporary business situations. Topics covered are: probability concepts, probability distributions, sampling and sampling distributions, statistical estimation, hypothesis testing, regression, correlation, multiple regression, index numbers and time series, statistical decision theory (probability rules and Bayes' rules). An expected output of the course is the ability to use statistical presentation as an aid to reporting information such as histograms, pie charts, ogives, pictograms, frequency polygons and the Lorenz curve.

### Course Outline:

1. Review of basic arithmetic operations with implications for accounting
  - 1.1 Arithmetic procedures, powers and roots and logarithms
  - 1.2 Percentages and ratios
  - 1.3 Simple and compound interest concepts and nominal and effective interest rates
  - 1.4 Discounted cash flows, net present values and internal rates of return measurements
  - 1.5 The use of computers for arithmetic operations
2. Fundamentals of probability
  - 2.1 Basic probability concepts
  - 2.2 Basic counting rules
  - 2.3 Probability rules
  - 2.4 Probability distributions
3. Probability distribution
  - 3.1 Binomial distribution
  - 3.2 Continuous probability distributions
  - 3.3 Normal probability distribution

4. Sampling and sampling distributions
  - 4.1 Sample designs
  - 4.2 Sample statistics
  - 4.3 The sampling distribution of  $\bar{x}$
  - 4.4 The t-distribution
5. Statistical estimation
  - 5.1 Properties of estimators
  - 5.2 Interval estimation
  - 5.3 Sample size determination
  - 5.4 Applications to auditing
6. Hypothesis testing
  - 6.1 Basic concepts of hypothesis testing
  - 6.2 Hypothesis tests on the mean
  - 6.3 Hypothesis tests on the proportion
  - 6.4 Interval estimation and hypothesis testing
7. Regression, correlation, multiple regression, index numbers and time series
  - 7.1 Simple linear regression
  - 7.2 Correlation
  - 7.3 Regression analysis
  - 7.4 Multiple regression
  - 7.5 Examination of regression assumptions
  - 7.6 Index numbers and time series
  - 7.7 Testing models
8. Statistical presentation as an aid to reporting information
  - 8.1 Histograms
  - 8.2 Pie charts
  - 8.3 Ogives
  - 8.4 Pictograms
  - 8.5 Frequency polygons
  - 8.6 Lorenz curve
9. The use of computer to generate statistical presentations of data and in generating and showing these presentations



**Course Title:** Quantitative Techniques in Business

**Credit:** Three (3) units

**Prerequisite:** Business Statistics

**Course Description**

This course seeks to: enhance the student's ability to perform the quantitative analysis necessary, understand the usefulness and limitations of the methods, recognize situations where the methods can be applied beneficially, and be aware of the issues involved when utilizing the results of the analyses. Coverage is topical and includes review of basic statistics principles, regression analysis, time-series analysis, non-parametric statistics, and quantitative analysis techniques such as matrices, graphic linear inequalities, graphical sensitivity analysis, linear programming, simulation, optimization theory, decision analysis, and decision trees. The introduction of concepts via cases in decision-making related to operations and strategies is preferred whenever appropriate.

**Course Outline:**

1. Review of basic statistical principles
  - 1.1 Probability concepts, addition and multiplication laws, and tree diagrams
  - 1.2 Normal distribution concepts
  - 1.3 Variance with expected values
  - 1.4 Expectation concepts and their application to decision problems
  - 1.5 Populations and samples
  - 1.6 Frequency distributions
  - 1.7 Measures of central location
  - 1.8 Measure of dispersion
2. Statistical decision theory
  - 2.1 Probability rules and Bayes' rules
  - 2.2 Probability decision trees
3. Mathematical decision models to represent the relationship among elements relevant to a given situation and to determine the effects in external and internal conditions
4. Matrices and linear programming
  - 4.1 Matrices
  - 4.2 Graphic linear inequalities

- 4.3 The linear programming model
- 4.4 Graphical sensitivity analysis
- 4.5 Use of the computer for linear, non-linear and integer programming
- 5. Time series analysis
  - 5.1 Method of estimating trend
    - i. Free hand method
    - ii. Moving average method
    - iii. Semi-average method
    - iv. Least square regression method
  - 5.2 Cyclical variation
  - 5.3 Single relation index number
    - i. Definition: index number
    - ii. Importance of index numbers
  - 5.4 Construction of:
    - i. Price relative index
    - ii. Quantity relative index
    - iii. Value relative index
- 6. Aggregate indexes
  - 6.1 Unweighted
  - 6.2 Weighted
    - i. Laspeyres index number
    - ii. Paasche index number
    - iii. Fixed weight index number
  - 6.3 Shifting the base period
    - i. Percent change
    - ii. Rebasing
  - 6.4 Applications
    - i. Consumer price index
    - ii. CPI as deflator
    - iii. CPI as inflator

**Course Title:** Macroeconomic Theory and Practice

**Credit:** Three (3) units

**Prerequisite:** Microeconomic Theory and Policy

**Course Description**

This course is concerned with the behavior of the economy as a whole. Macroeconomics addresses the determination of the economy's total output of goods and services (GDP), the growth of output, the determinants of the price level and the rate of inflation, the factors that determine employment (and unemployment), the balance of payments, and exchange rates. The purpose of this course is to address macroeconomics in theory and practice.

**Course Outline:**

1. National economic issues and measures of performance
  - 1.1 The costs and other aspects of unemployment
  - 1.2 Inflation and its effects
  - 1.3 The theory of imperfect competition in the market place
  - 1.4 Gross domestic product (GDP), nominal GDP and real GDP
  - 1.5 Growth and fluctuations in the nation's economy
  - 1.6 The government's budget deficit
  - 1.7 Measuring the national price level
  - 1.8 GDP as a measure of economic performance and economic welfare
  
2. Expenditure decisions
  - 2.1 Aggregate expenditure and its components
  - 2.2 Consumption and savings decisions
  - 2.3 The role of investments in the national economy
  - 2.4 Net exports
  - 2.5 Aggregate planned expenditure and real GDP
  - 2.6 Equilibrium expenditure
  - 2.7 The concept of the multiplier effect
  - 2.8 Fiscal multipliers
  
3. Unemployment and inflation
  - 5.1 Aggregate demand and what determines it

- 5.2 Aggregate supply and what determines it
- 5.3 Macroeconomic equilibrium
- 5.4 Wages and employment
- 5.5 Unemployment
- 5.6 Expectations
- 5.7 Expectations and macroeconomic equilibrium
- 5.8 Inflation
  
- 6. The global environment
  - 6.1 Comparative advantages and gains from trade
  - 6.2 The theory and practice of free trade and problems of protectionism
  - 6.3 Foreign exchange controls and its effects and risks
  - 6.4 Trade restrictions
  - 6.5 Economic relations between developed and developing nations: problems of debt and development
  - 6.6 Single market agreements (e.g. European Union)
  - 6.7 Regional trade agreements (e.g. NAFTA, AFTA)
  - 6.8 International trade agreements (e.g. GATS and WTO)
  - 6.9 International institutions like World Bank and International Monetary Fund
  - 6.10 Exchange rate determination and alternative exchange rate regimes
  - 6.11 Policies for national and international growth and development
  
- 7. International business: competing in the global economy
  - 7.1 International factors affecting business developments
  - 7.2 The role of transnational corporations in the world economy with particular emphasis on the role of financial markets in shaping management decisions of international firms
    - 7.2.1 The ever-emerging global economy
    - 7.2.2 National differences in economy and culture
    - 7.2.3 Cross-border trade and investment
    - 7.2.4 The global trading and monetary system
    - 7.2.5 Foreign direct investment
    - 7.2.6 Regional economic integration
    - 7.2.7 The foreign exchange market

**Course Title:** Production and Operations Management

**Credit:** Three (3) units

**Prerequisites:** Business Statistics and Quantitative Techniques in Business

**Course Description**

This course examines the subject of production and operations management (POM) and discusses its importance to the overall strategy and competitiveness of a firm. In addition, this course focuses on specific tools used to manage and enhance a firm's operations and production, such as facility layout, product design, aggregate planning, inventory management, and forecasting. Other topics include process analysis and selection, operations scheduling, quality management and statistical quality control and project management.

**Course Outline:**

1. Review of basic statistics principles and quantitative techniques

1.1 Basic statistics principles

- 1.1.1 Probability concepts
- 1.1.2 Probability distributions
- 1.1.3 Statistical estimation
- 1.1.4 Hypothesis testing
- 1.1.5 Analysis of variance
- 1.1.6 Regression analysis

1.2 Quantitative techniques in business

- 1.2.1 Regression, correlation, multiple regression, index number and time series; simple linear regression
- 1.2.2 Correlation
- 1.2.3 Regression analysis
- 1.2.4 Multiple regression
- 1.2.5 Examination of regression assumptions
- 1.2.6 Index numbers and time series
- 1.2.7 Testing models
- 1.2.8 Matrices and linear programming
- 1.2.9 Concept of simulation modeling
- 1.2.10 Generating random numbers for arbitrary distributions\
- 1.2.11 Using the Central Limit Theorem to estimate model parameters and test hypotheses

1.2.12 Using simulation to "optimize" or set model parameters

1.2.13 Decision theory and decision trees

2. Decision making under certainty/uncertainty

2.1 Modeling discrete alternatives by decision trees

2.2 Computing Expected Monetary Value (EMV) by rolling back trees

2.3 Need for a theory of probabilistic and quantitative analysis

2.4 Need for an estimation procedure to compute parameters of a decision model

2.5 Using Bayes' theorem to update beliefs

2.6 Value of information (perfect and imperfect)

2.7 Sensitivity analysis

2.8 Incorporating risk via Expected Utility theory

2.9 Other decision rules (regret minimization, EOL)

3. Introduction to production and operations management

3.1 Nature and scope

3.2 Relationship to other management functions

3.3 Strategy and productivity: role of production/operations and its link to competition and firm's competitive advantage

4. Product design and process analysis and selection

4.1 Product design and development processes

4.2 Economic analysis

4.3 Designing product for customer and manufacturing

4.4 Process analysis: types of processes, manufacturing process performance, breakeven analysis and manufacturing process flow design

4.5 Service process selection and design: designing service organizations; three contrasting service designs

5. Facility layout

5.1 Facilities layout and assembly line balancing

5.2 Capacity management and process technology: capacity planning concepts; capacity planning; planning service capacity; facility location

6. Forecasting

6.1 Demand management

6.2 Time series analysis

6.3 Causal relationship forecasting

- 6.4 Focus forecasting
- 6.5 Web-based forecasting.
- 6.6 Collaborative planning, forecasting and replenishment (CPFR)
- 7. Aggregate Planning
  - 7.1 Aggregate operations plan
  - 7.2 Aggregate planning techniques
  - 7.3 Yield manufacturing
- 8. Inventory systems for independent demand
  - 8.1 What is independent demand?
  - 8.2 Deterministic models - continuous demand
  - 8.3 Economic Order Quantity (EOQ)
  - 8.4 Quantity discounts and price variations
  - 8.5 Multi-items – interaction constraints, individual, joint and coordinated
  - 8.6 Economic Batch Quantity (EBQ)
  - 8.7 Special items: decaying, repairable, repairable and perishable
- 9. Inventory systems for dependent demand
  - 9.1 What is dependent demand?
  - 9.2 Why is dependent demand necessary?
  - 9.3 Materials Requirements Planning (MRP) system features
  - 9.4 MRP information system inputs
  - 9.5 MRP information system outputs
  - 9.6 Lot sizing in MRP systems
  - 9.7 Embedding JIT into MRP
  - 9.8 MRP II – Manufacturing Resource Planning
- 10. Operations scheduling
  - 10.1 Manufacturing execution systems: priority rules and techniques, shop floor-control, personnel scheduling in service
  - 10.2 Sequencing: single machine and multiple machines
  - 10.3 Stochastic static analysis and stochastic dynamic analysis
  - 10.4 Vehicle scheduling
  - 10.5 Assembly line balancing
  - 10.6 Techniques of manpower scheduling

## 11. Managing operations and services

- 11.1 Determining the work to be undertaken: time and resources needed and their costs; contingency planning
- 11.2 Planning resources allocation
- 11.3 Monitoring and maintaining services

## 12. Quality management and statistical quality control

- 12.1 What is quality? Different concepts of quality
- 12.2 Deming, Juran, Crosby and other quality philosophers
- 12.3 The Malcolm Baldrige Quality Award
- 12.4 Customer focus
- 12.5 Identification and measurement of quality costs
- 12.6 Issues related to products, processes, organization, leadership, and commitment for total quality achievement
- 12.7 Tools and techniques used in TQM: seven tools, new seven, essential features of QCC, ZD, Kaizen, and JIT programs
- 12.8 Fundamental concepts about Quality Function Deployment (QFD); Components of Total Quality System (TQS) in organizations
- 12.9 Quality Auditing: Introduction to ISO 9000 and 14000 standards
- 12.10 Quality management: focus on Six Sigma
- 12.11 Statistical methods for quality control and improvement: statistical process control (SPC); Deming's Magnificent Seven, implementing SPC; an application of SPC; nonmanufacturing application of SPC

## 13. Project management

- 13.1 PERT/CPM
- 13.2 Resource leveling
- 13.3 Project scheduling

### **Software (optional):**

The class will make substantial use of statistical software and Excel. The following softwares are highly recommended:

- **Treeplan:** An Excel add-in for decision trees. This comes included with the CD-ROM for the required textbook by Evans and Olson.
- **Crystal Ball:** A powerful Excel add-in for simulation. This also comes with the CD-ROM in Evans and Olson.
- **OptQuest:** An Excel add-in used for optimization, included within the Crystal Ball suite.



**Course Title:** Business Policy and Strategy

**Credit:** Three (3) units

**Prerequisites:** Production and Operations Management  
Principles of Marketing  
Financial Management I  
Good Governance and Social Responsibility

### **Course Description**

The aim of this course is to provide students with a broad overview of the basic concepts in strategic management. Students are exposed to a number of frameworks and models to better understand and analyze the macro-environment, the industry environment, and firm level resources. The end goal is for the students to be able to think strategically, as opposed to only having a functional orientation, and to formulate and to implement creative and innovative strategies that are conducive to the demands of the firm and the environment in which it resides. Together with Management Consultancy, this course serves as an integrative course to be taken in the last term/semester.

### **Course Outline:**

1. General business policies
  - 1.1 Origin of policies
  - 1.2 Procedures and rules
  - 1.3 Formulating and implementing policies
  - 1.4 Integrating objectives, strategies and policies
  
2. Strategic management: an overview
  - 2.1 Strategic management process
  - 2.2 Defining the organization's purpose, mission and objectives
  - 2.3 Selecting a strategy
  - 2.4 Model of the strategic management process
  - 2.5 Strategic management and planning: its purpose; methods used; the effect of the external environment on planning; understanding and managing risk
  - 2.6 Distinguishing among corporate, strategic and functional level strategies
  - 2.7 Forecasting the future for nations, industries, organizations and the workforce for changes, developments and opportunities
  
3. Strategy formulation

3.1 Identifying opportunities and threats from the external environment as they impact on organizations

- i. The processes by which firms choose, maintain or redirect their strategic positions within ever-changing external environments
- ii. Integrate business functions and identify the organization's position in relation to the outside environment

3.2 Industry and competitive analysis

3.3 Competitive advantage: its meaning in different national and international markets and industries

3.4 SWOT analysis: the process by which firms choose, maintain or redirect their strategic positions within ever-changing external environments; integrating business functions and identifying the organization's position in relation to the outside environment

3.5 Analyzing the internal environment and establishing long-range objectives

3.6 Identifying strategic alternatives

3.7 Global strategy

4. Strategy evaluation and selection

4.1 The performance gap

4.2 Adjusting the current strategy; changing or adding new strategies

4.3 Strategy evaluation: Boston Consulting Group's Growth Share Matrix; planning grid; life cycle approach; profit impact of market strategy

4.4 Qualitative factors in the strategy

4.5 Strategic controls

5. Strategy implementation

5.1 Communicating strategy

5.2 Strategy and structure

5.3 Organizational leadership

5.4 Strategy and motivational systems

5.5 Establishing short-range objectives

5.6 Developing functional strategies: marketing, financial, production/operations, human resource and research and development strategies

5.7 Role of accounting in setting and implementing management strategy

6. Organizations and technology

7.1 Changes in technology and their implications for economic efficiency and growth

7.2 Methods of production

7.3 Types of products and organizational structure

7. Special challenges faced by small enterprises

8. Not-for-profit and governmental organizations

6.1 The different goals of these types of organizations in comparison with for-profit organizations

6.2 Evaluation of programs

6.3 Measuring effectiveness and efficiency

**Course Title:** Law on Business Organizations

**Credit:** Three (3) units

**Prerequisite:** Law on Obligations and Contracts

**Course Description**

This course is intended to give the students a broad knowledge of legal provisions governing business associations - limited liability company, partnership, and corporations. Topics include: nature of partnerships; elements and kinds of partnership; formalities required; rules of management, distribution of profits, and sharing of losses and liabilities; modes of dissolution; limited partnership; nature and classes of corporations; requirements for incorporation; powers of a corporation (expressed, implied, and incidental); Board of Directors; classes of stock; powers and obligations of stockholders; majority and minority controls; corporate reorganization (mergers, consolidations, and other business combinations); modes of dissolution and liquidation; and statutory books, records, and returns required for a corporation. Also discussed are the laws of associations such as clubs.

**Course Outline:**

1. Law on Partnership
  - 1.1 Nature and as distinguished from corporation
  - 1.2 Elements and kinds
  - 1.3 Formalities required
  - 1.4 Rules of management
  - 1.5 Distribution of profits and losses
  - 1.6 Sharing of losses and liabilities
  - 1.7 Modes of dissolution
  - 1.8 Limited partnership
  
2. Corporations
  - 2.1 Nature and classes of corporation
  - 2.2 Requirements for organization
  - 2.3 Powers of a corporation
    - 2.3.1 Expressed
    - 2.3.2 Implied
    - 2.3.3 Incidental

### 3. The Corporation Law

- 3.1 The formation of a corporation and the articles of incorporation and by-laws
- 3.2 The role of the Securities and Exchange Commission
- 3.3 The contractual capacity of a corporation
- 3.4 Statutory books, records and reports required for a corporation

### 4. The management and administration of corporations

#### 4.1 Board of directors

- 4.1.1 Qualifications
- 4.1.2 Election and removal
- 4.1.3 Powers and fiduciary duties
- 4.1.4 Contractual capacity of directors
- 4.1.5 Self-dealing by directors
- 4.1.6 Shareholder remedies

#### 4.2 Corporate officers

- 4.2.1 Titles and responsibilities
- 4.2.2 Differences between officers' and directors' duties and responsibilities
- 4.2.3 The company secretary: appointment, role and duties

#### 4.3 External auditors

- 4.3.1 The appointment and reappointment of auditors
- 4.3.2 Removal, resignation and replacement of auditors
- 4.3.3 Duties and responsibilities

### 5. Powers, duties, rights and obligations of stockholders

### 6. Majority and minority control

### 7. Capital and the financing of corporations

#### 7.1 Share capital

- 7.1.1 Classes of stocks: concepts and subscriptions
- 7.1.2 The issuance and transfer of shares
- 7.1.2 Purchase and redemption of shares
- 7.1.3 Dividends

- 7.1.4 Charges against capital
- 7.2 Loan capital
  - 7.2.1 Borrowing powers
  - 7.2.2 Types of debentures and their creation
  - 7.2.3 Company charges for loan capital
  - 7.2.4 Registration of loans
  - 7.2.5 Remedies of loan creditors
- 8. Corporate reorganization
  - 8.1 Mergers
  - 8.2 Consolidations
  - 8.3 Other business combinations
- 9. Insolvency
  - 9.1 Procedures for filing for insolvency under relevant laws
  - 9.2 Rights of creditors and other interested parties
- 10. Modes of dissolution and liquidation
- 11. Foreign corporations
  - 11.1 License to do business (purpose of the license, requirements for application/ issuance of license, and consequence of doing business without a license)
  - 11.2 Definition and rights of foreign corporations
  - 11.3 Definition of doing business and its relation to foreign investments
  - 11.4 Resident agent (purpose, qualifications)
  - 11.5 Suits against foreign corporations
  - 11.6 Suspension/revocation of license
  - 11.7 Withdrawal from business
  - 11.8 Kinds and availability of corporate books
- 12. Laws of associations such as clubs and partnerships to carry out certain activities
  - 12.1 Rights and duties of members and partners of such associations
  - 12.2 Rights of third parties
  - 12.3 Rules governing financial statements and prospectuses

**Course Title:** Sales, Agency, Labor and Other Commercial Laws

**Credit:** Three (3) units

**Prerequisite:** Law on Obligations and Contracts

**Course Description**

This course deals with the law on sales covering contracts for the sale of goods including nature, forms, and requisites, distinguished from *dacion en pago*, cession in payment, contract for a piece of work, and barter; earnest money as distinguished from option money; rights/obligations of vendee and vendor; remedies of unpaid seller; warranties; sale with a right to repurchase or conventional redemption and legal redemption; sale on credit; and installment sales (personal property – Recto law, real property – Maceda law). It also covers the law on agency; its nature, form, and kinds; obligations of the agent and of the principal; and modes of extinguishments. Also discussed are pertinent provisions of the Labor Code and the law on credit transactions such as loan, deposit, guarantee, pledge, real mortgage, antichresis, and chattel mortgage. Other relevant laws on commerce and trade such Omnibus Investment Code, Foreign Investments Act, and Retail Trade Liberalization Law are also discussed.

**Course Outline:**

1. Contract of Sales
  - 1.1 Nature, characteristics and kinds of sale
  - 1.2 Elements, forms, requisites and perfection of a contract of sale
  - 1.3 Implied and specified terms
  - 1.4 Distinguished from
    - 1.4.1 Dacion en pago
    - 1.4.2 Cession in payment
    - 1.4.3 Contract for a piece of work
    - 1.4.4 Barter
  - 1.5 Earnest money as distinguished from option money
  - 1.6 The seller – his rights and obligations
  - 1.7 The buyer – his rights and obligations
  - 1.8 Remedies of unpaid seller
  - 1.9 Warranties (in relation to consumer laws)
  - 1.10 Sale with a right to repurchase or conventional redemption, legal redemption

- 1.11 Sale on credit
- 1.12 Installment sales
  - 1.12.1 Personal property – Recto Law
  - 1.12.2 Real property – Maceda Law
  - 1.12.3 PD 957 / Condominium Act
- 1.13 Transfer of the possession of property
- 1.14 Performance
- 1.15 Remedies
  
- 2. Contract of Agency, Pledge and Mortgage
  - 2.1 Contract of agency
    - 2.1.1 Nature, characteristics and kinds of contract of agency
    - 2.1.2 Form and perfection of a contract of agency
    - 2.1.3 The agent – his rights and obligations
    - 2.1.4 The principal – his rights and obligations
    - 2.1.5 Guaranty of commission agents
    - 2.1.4 Modes of extinguishment
  - 2.2 Pledge
    - 2.2.1 Nature and binding effect on third persons
    - 2.2.2 Obligations/rights of pledgor and pledgee
    - 2.2.3 Pactum commissorium
    - 2.2.4 Modes of extinguishment
  - 2.3 Mortgage
    - 2.3.1 Real and chattel
    - 2.3.2 Nature
    - 2.3.3 Requisites
    - 2.3.4 Rights and obligations of mortgagor and mortgagee
    - 2.3.5 Requisites to have binding effect on third persons
    - 2.3.6 Mode of extinguishment
  
- 3. Law on credit transactions/bailment
  - 3.1 Loan
  - 3.2 Deposit
  - 3.3 Guaranty
  - 3.4 Pledge



3.5 Mortgage (real and chattel)

3.5.1 Antichresis

4. Other laws/legal issues

4.4 Omnibus Investment Code

4.5 Foreign Investments Act

4.6 Retail Trade Liberalization Law

4.7 Product liability

4.8 Intellectual property

4.9 Third party rights

4.10 Personal property

**Course Title:** Business and Transfer Taxes

**Credit:** Three (3) units

**Prerequisite:** Income Taxation

**Course Description**

This course involves an intensive study of the business and transfer tax system, including the estate tax, the gift tax, and transfer tax. The relationship between these three donative transfer taxes, and between the transfer taxes and the income tax, are emphasized. The policy underpinnings of wealth transfer taxation, and the reasons for the recent erosion in its political support, will be explored. The Expanded Value-Added Tax and percentages taxes are also discussed.

**Course Outline:**

1. Transfer taxes

1.1 Estate taxes

1.1.1 Gross estate

1.1.2 Deductions allowed to estate (ordinary and special deductions)

1.1.3 Tax credit for estate tax paid to a foreign country

1.1.4 Filing of estate tax returns, payment of estate tax requirements

1.1.5 Attachments to the estate tax return, including CPA certificate

1.2 Donor's tax

1.2.1 Gross gift

1.2.2 Exemption of certain gifts and other deductions from gross gift

1.2.3 Tax rates in general and when the donee is a stranger

1.2.4 Filing of donor's tax returns, payment and requirements

2. Value Added Tax

2.1 VAT-subject transactions

2.1.1 Sale of goods or properties (actual sales, deemed sales, zero rated sales)

2.1.2 Sale of services and lease of properties (actual sales or lease, zero rated sales)

2.1.3 Importation

2.2 VAT exempt transactions

2.3 Input value added taxes

2.3.1 Passed-on VAT

2.3.2 Transitional VAT input

2.3.2.1 Presumptive VAT input

2.3.2.2 Withholding VAT (creditable and final)

2.3.2.3 Excess VAT input in previous return

2.4 Refund of VAT input (zero rated sales, purchase of land and capital goods)

2.5 Compliance requirements (invoicing, returns and payment of value added tax; power of the Commissioner to suspend business)

### 3. Percentage Taxes

3.1 Taxpayer, tax base and tax rates

3.2 Tax on persons exempt from value added tax (annual gross sales or receipts do not exceed P550,000.00)

3.3 Tax on domestic or international carrier (including exemptions)

3.4 Tax on franchise

3.5 Overseas communications tax (including exemptions)

3.6 Tax on banks and non-bank financial intermediaries performing quasi-banking functions

3.7 Tax on other non-bank financial intermediaries

3.8 Tax on life insurance

3.9 Tax on agents of foreign insurance companies

3.10 Amusement taxes

3.11 Tax on winnings

3.12 Stock transaction tax

3.13 Returns and payment of percentage tax (regular filing)

### 4. Local direct taxes

4.1 Community tax (computation of basic, additional and optional community tax for individuals and corporations and the maximum amount due)

4.2 Real estate tax

4.3 Other property taxes

5. Additions to tax

5.1 Surcharges (late filing/payment, wrong venue, willful neglect, false or fraudulent returns)

5.2 Interests (on deficiency, on delinquency, on extended payments)

5.3 Compromise penalties, amount to be specified in the problem.

6. Tax planning and the application of appropriate tax planning measures

7. The use of computers for tax planning and for the preparation of tax returns (electronic filing)

8. Ethical considerations – tax avoidance and the minimization of tax liabilities vs. tax evasion

9. Road taxes

10. National insurance and social security schemes – SSS and GSIS

**Course Title:** Financial Management I

**Credit:** Three (3) units

**Prerequisite:** Basic Finance

### **Course Description**

This course provides the synthesis of financial policy into a grand strategy which integrates organizational purpose and goals. The focus of the course is on current thinking regarding valuation of the firm, investment decision processes, financing, and dividend policy, asset management and financial strategies and portfolio theory. This course also covers the financial analysis (interpreting and analyzing financial statements for indications of business performance and use of computers for financial analysis, assessing information weaknesses in financial statements), planning, and concept of risk. It includes the formation and use of current assets, working capital, and credit policy. Finally, the course includes the understanding of long term financing instruments and the capital structure.

### **Course Outline:**

1. The financial objectives of different types of organizations
  - 1.1 The nature, purpose, and scope of financial management
  - 1.2 The relationship between financial management, management accounting and financial accounting
  - 1.3 The relationship of financial objectives to organizational strategy and to other organizational objectives
  - 1.4 The nature, scope and form (long-term and short-term) of financial objectives of business organizations
  - 1.5 Decisions in finance
    - 1.5.1 Investment
    - 1.5.2 Financing
    - 1.5.3 Operating
  - 1.6 Functions of finance
    - 1.6.1 Finance in organizations
    - 1.6.2 Chief Financial Officer's functions

The roles, responsibilities and relationships of key personnel involved in and with organizations (shareholders, lenders, managers, employees, customers, suppliers and government)
  - 1.7 The roles, responsibilities and relationships of key personnel involved in and with organizations (shareholders, lenders, managers, employees, customers, suppliers and government)

2. The framework of financial management
  - 2.1 Advanced applications of macroeconomic theory as a basis for understanding the key economic variables affecting the business environment
  - 2.2 Fiscal policies: their nature and the effectiveness of fiscal policy
  - 2.3 Money and interest rates, the role of money in the economy, and the supply and demand for money
  - 2.4 Monetary policies: attitudes to monetary policies and their problems
  - 2.5 Supply-side policies and problems and policies to improve supply-side policies
  - 2.6 Policies towards monopolies and oligopolies, privatization and deregulation
  - 2.7 Environmental ("green") policies and their implications for the management of the economy and the firm
  - 2.8 The "efficient markets" hypothesis and its relevance to decision-making and to financial management practice
3. Environment of firms
  - 3.1 Internal environment
    - 3.1.1 Organization's structures and systems
    - 3.1.2 Strengths and weaknesses
  - 3.2 External environment
    - 3.2.1 The financial system of the country and selected items of monetary and fiscal policies
    - 3.2.2 Opportunities and threats
4. Time value of money
  - 4.1 Overview of money's time value
  - 4.2 Future value of one amount
  - 4.3 Future value of an annuity
  - 4.4 Future of one as annuity due
  - 4.5 Future value of one amount
  - 4.6 Present value of annuity due
5. Basic interpretation and use of financial statements
  - 5.1 Computation, interpretation and limitations of significant accounting ratios for financial statement analysis purposes

- 5.1.1 Return on equity
- 5.1.2 Dupont's efficiency and leverage ratios
- 5.1.3 Other ratios
- 5.2 Cost-volume-profit analysis
  - 5.2.1 Breakeven analysis (in units; in amounts)
  - 5.2.2 Single product: multiple-product analyses
  - 5.2.3 Leverages
- 5.3 Cash flow analysis
  - 5.3.1 Contrasting the concepts of funds flow and cash flow
  - 5.3.2 Direct method
  - 5.3.3 Indirect method
- 5.4 Appraising and communicating the financial position and prospects of a business based on given and prepared statements and ratios
- 5.5 Appraising the validity of available information for user purposes
- 6. Planning decisions
  - 6.1 Short-term (operating) decisions
    - 6.1.1 The operating plan
    - 6.1.2 Cash budgets
    - 6.1.3 Pro-forma income statements, balance sheets
  - 6.2 Long-term (strategic) decisions
    - 6.2.1 The sources of finance – basic coverage (debt or capital?)
    - 6.2.2 The cost of long-term debt
    - 6.2.3 The cost of equity capital
- 7. The management of working capital
  - 7.1 The nature and scope of working capital management
  - 7.2 The importance of effective working capital management to corporate survival
  - 7.3 Cash and short-term investments
  - 7.4 Receivables management
  - 7.5 Inventory management
  - 7.6 Other items of working capital
- 8. Asset risks concepts
  - 8.1 Capital budgeting risk

8.2 Financial risk

9. Asset pricing

9.1 Capital asset pricing model

9.2 Arbitrage pricing model



**Course Title:** Financial Accounting & Reporting, Part I

**Credit:** Six (6) units

**Prerequisite:** Fundamentals of Accounting, Part II

**Course Description:**

This course introduces the nature, functions, scope, and limitations of the broad field of accounting theory. It deals with the study of the theoretical accounting framework objectives of financial statements, accounting conventions, and generally accepted accounting principles, standard setting process for accounting practice, national as well as international principles relating to the preparation and presentation of financial statements, the conditions under which they may be appropriately applied, their impact or effect on the financial statements; and the criticisms commonly leveled against them. The course covers the detailed discussion, appreciation, and application of accounting principles covering the assets, financial and nonfinancial. Emphasis is given on the interpretation and application of theories of accounting in relation to cash, temporary investments, receivables, inventories, prepayments, long-term investments, property, plant and equipment, intangibles, and other assets, including financial statement presentation and disclosure requirements. The related internal control, ethical issues, and management of assets are also covered. Exposure to computerized system in receivables, inventory, and lapsing schedules is a requirement in this course.

**Course Outline:**

1. Concepts and principles relating to the preparation and presentation of financial Statements
  - 1.1 Nature, principles and scope of accounting
  - 1.2 Nature, principles and objectives of financial and related records of an organization
  - 1.3 The nature, role and significance of accounting theories and principles
  - 1.4 Principles of conceptual frameworks of accounting
  - 1.5 Philippine financial reporting standards/Philippine accounting standards
  - 1.6 The concept and role of the true and fair presentation of financial statements
2. Financial Reporting Standards Council and Conceptual Framework for the Preparation and Presentation of Financial statements
  - 2.1 Financial Reporting Standards Council (Creation, objectives and functions; Membership / composition; Standard setting process)
  - 2.2 The IASB, history, current structure and processes, globalization of capital

markets, calls for the harmonization of accounting standards, formation and achievements of the IASC

2.3 Conceptual Framework for the Preparation and Presentation of Financial Statements

2.3.1 Users and their information needs

2.3.2 Objective of financial statements

2.3.3 Underlying assumptions in the preparation of financial statements

2.3.4 Qualitative characteristics of financial statements (Understandability, Relevance, Reliability, Comparability)

2.3.5 Principles of Recognition and Measurement (Measurement base)

2.3.6 Elements of financial statements and their definition (Assets, Liabilities, Equity, Income, Expenses)

2.3.7 Recognition and measurement of the elements of financial statements

2.3.8 Concepts of capital and capital maintenance (Financial concept, Physical concept)

3. Introduction to Financial Instruments

3.1 Definition of financial instruments [Financial assets: nature and examples, Financial liabilities: nature and examples, Equity instruments: nature and examples (Distinction between equity and financial liabilities), Compound financial instruments]

3.2 Categories of financial assets / financial liabilities

3.3 Financial assets covered by PAS 32 & 39

3.4 Other financial assets excluded from the scope of PAS 39 and addressed under other PFRS

3.5 Approach in accounting for financial instruments

3.6 Nonfinancial assets / nonfinancial liabilities: nature and examples

4. Accounting for Cash

4.1 Definition, nature and composition of cash and cash equivalents

4.2 Recognition and measurement of cash

4.3 Management and control of cash (Accounting of petty cash fund, Bank reconciliation at a single date)

4.4 Financial statement valuation, presentation and disclosure

5. Accounting for Receivables

5.1 Definition, nature and classification of receivables

5.2 Accounting for receivables [Recognition, Initial and subsequent

- measurement, Impairment and uncollectibility of receivables (Assessment and recording of impairment loss, Reversal or recovery of impairment loss), Derecognition, Generating cash from receivables]
- 5.3 Accounting for notes/loans receivable (Definition and types of promissory notes, Recognition, Initial measurement and valuation at present value)
  - 5.4 Receivable financing arrangements [Accounts receivable [Pledging (general assignment of receivables), Factoring, Assignment of specific receivable]; Notes receivable (Discounting)]
  - 5.5 Notes/loans receivable impairment and uncollectibility
  - 5.6 Financial statement presentation and disclosure
  - 5.7 Internal control measures for receivable
6. Accounting for Investments in Equity and Debt Instruments including basic concepts on Derivatives (covered by PAS 32 and 39)
    - 6.1 Investment in equity instruments covered by PAS 32 and 39 [Investment in marketable equity securities (Designated at fair value through profit or loss, Trading, Available-for-sale), Investment in unquoted equity securities]
    - 6.2 Investment in debt instruments [Held-to-maturity investments, Not held-to-maturity (Trading, Available-for-sale)]
7. Accounting for Inventories
    - 7.1 Definition, nature and classes of inventories
    - 7.2 Recognition
    - 7.3 Initial measurement at cost
    - 7.4 Inventory recording systems (Periodic inventory system, Perpetual inventory system)
    - 7.5 Inventory costing methods (Items not ordinarily interchangeable: Specific identification; For items that are interchangeable: First in, First out, method, Weighted average cost method)
    - 7.6 Inventory estimation methods [Gross profit method, Retail inventory method (excluding peso value and retail info)]
    - 7.7 Valuation at lower of cost and net realizable value (Write-down to net realizable value, Reversal of write-down)
    - 7.8 Other Inventory Issues (Purchase commitment, Inventory valued at selling price, Use of more than one cost method, Borrowing costs, Lump-sum acquisition, Inventory errors)
    - 7.9 Financial statement presentation and disclosures
    - 7.10 Internal control and management of inventory
  8. Accounting for agricultural activities and biological assets

- 8.1 Definition, nature and classes
- 8.2 Recognition
- 8.3 Initial measurement at cost
- 8.4 Valuation at lower of cost and net realizable value (Write-down to net realizable value, Reversal of write-down)
- 8.5 Financial statement presentation and disclosures
  
- 9. Accounting for Property, Plant and Equipment
  - 9.1 Definition, nature and classes
  - 9.2 Recognition
  - 9.3 Initial measurement (Cash purchase, Purchase on a deferred payment contract, Issuance of securities, Donation or discovery, Self-construction, Exchanges of non-monetary and monetary assets)
  - 9.4 Expenditures subsequent to acquisition
  - 9.5 Valuation or measurement subsequent to initial recognition (Benchmark method – cost less accumulated depreciation and accumulated impairment losses; Allowed alternative method – revaluation at fair value less) accumulated depreciation and accumulated impairment losses
  - 9.6 Depreciation of assets (Definition, nature and causes; Factors affecting depreciation; Methods of depreciation (Straight-line method, Declining balance method, Sum-of-the-years' digits method, Group and composite depreciation)
  - 9.7 Depletion of wasting assets
  - 9.8 Accounting changes affecting depreciation
  - 9.9 Revaluation of property, plant and equipment (Recording on date of revaluation, Frequency of revaluation, Revaluation increase, Revaluation decrease, Realized revaluation)
  - 9.10 Impairment of assets (Definition, When to recognize and how to measure impairment loss, Measurement of recoverable amount, Impairment loss for an individual asset, Impairment loss for cash-generating unit, Reversal of previously recognized impairment loss)
  - 9.11 Retirement and disposals
  - 9.12 Financial statement presentation and disclosures
  - 9.13 Internal control and management of property, plant and equipment
  
- 10. Accounting for Intangible Assets
  - 10.1 Definition, nature, and classes
  - 10.2 Recognition criteria
  - 10.3 Initial measurement and accounting for intangibles (Patents, Copyright,

Trademarks and trade names, Franchise rights, Leaserights, Computer software, Goodwill, Research and development costs, Other intangible assets)

- 10.4 Subsequently incurred costs
- 10.5 Measurement subsequent to initial recognition (Cost method, Revaluation method)
- 10.6 Amortization
- 10.7 Impairment of value of intangible assets
- 10.8 Reversal of impairment loss
- 10.9 Retirements and disposition
- 10.10 Financial statement presentation and disclosures
- 10.11 Internal control measures for intangibles

#### 11. Accounting for Other Types of Investments

- 11.1 Investment in cash surrender value of life insurance
- 11.2 Investment in funds
- 11.3 Investment property
- 11.4 Interests in joint ventures\*
- 11.5 Investment in associates\*
- 11.6 Investment in subsidiary\*

#### 12. Accounting for Noncurrent Assets Held for Sale

- *Detailed discussion covered in Advanced Accounting subjects*

**Course Title:** Financial Accounting & Reporting, Part II

**Credit:** Six (6) units

**Prerequisite:** Financial Accounting & Reporting, Part I

**Course Description**

This course is a continuation of Financial Accounting & Reporting, Part I. It is designed to cover the financial accounting principles relative to recognition, measurement, valuation, and financial statement of presentation of liabilities and shareholders' equity, including disclosure requirements. The related internal control, ethical issues, and management of liabilities and owner(s)' equity are also covered. It also deals with contemporary issues such as leases, employees' retirement benefits, deferred taxes, and other current related items.

**Course Outline:**

1. Accounting for Liabilities – Current Liabilities
  - 1.1 Definition and composition
  - 1.2 Recognition and measurement of financial/nonfinancial liabilities
    - 1.2.1 Recognition and measurement of financial liabilities whose amount are definite – trade payables, short-term notes payable, commercial paper, current portion of long-term debts, accrued expenses
    - 1.2.2 Recognition of current non-financial liabilities – unearned revenues, customer's deposits, outstanding gift certificates, liability for warranty, outstanding premiums, deposits for returnable containers, bonuses, unearned service contracts, others
    - 1.2.3 Derivatives
    - 1.2.4 Financial statement presentation and disclosures
2. Noncurrent Liabilities
  - 2.1 Definition and Composition
  - 2.2 Recognition and measurement of noncurrent liabilities
  - 2.3 Accounting for bonds payable
    - 2.3.1 Issuance of bonds; accounting for interest and amortization of premium or discount using straight-line and effective interest methods
    - 2.3.2 Extinguishment of bonds prior to maturity (including conversion bonds into ordinary shares)
    - 2.3.3 Financial statement presentation and disclosures

- 2.4 Accounting for Long-term Notes Payable
  - 2.4.1 Nature of long-term notes payable
  - 2.4.2 Accounting for issuance of notes (Issued for cash; stated rate and market, Issued for assets or services; stated rate and market rate different. Installment note issued for noncash consideration. Innovative mortgage notes. Note with an unrealistic interest rate)
- 2.5 Provisions, Contingent Liabilities
  - 2.5.1 Definition and nature
  - 2.5.2 Financial statement presentation and disclosures
- 3. Accounting for Shareholders' Equity
  - 3.1 Contributed Capital
    - 3.1.1 Share capital – definition and classification (Ordinary shares, Preference shares – cumulative, noncumulative, participating and nonparticipating)
    - 3.1.2 Authorization, subscription, and issuance of share capital
    - 3.1.3 Subscription defaults
    - 3.1.4 Share issuance costs
    - 3.1.5 Additional paid-in-capital-definition and sources
    - 3.1.6 Rights issues, share warrants, and share options
    - 3.1.7 Share appreciation rights
    - 3.1.8 Redemption and conversion of preference shares
    - 3.1.9 Share recapitalization and share splits
    - 3.1.10 Treasury shares
    - 3.1.11 Financial statement presentation and disclosures
  - 3.2 Retained Earnings
    - 3.2.1 Definition
    - 3.2.2 Fundamental errors (Correction of errors in prior period's income, Change in accounting policies)
    - 3.2.3 Accounting for appropriations and subsequent reversals
    - 3.2.4 Accounting for dividends – cash, property, share, scrip, liquidating
    - 3.2.5 Financial statement presentation and disclosures
  - 3.3 Other Shareholders' Equity Items
    - 3.3.1 Revaluation surplus
    - 3.3.2 Unrealized losses on decline in value of available-for-sale securities
    - 3.3.3 Foreign currency translation adjustment
  - 3.4 Computation of earnings per share and book value per share of preference shares (if any) and ordinary shares equivalents

#### 4. Special Topics

##### 4.1 Leases

4.1.1 Nature and classification

4.1.2 Accounting for leases – lessee's viewpoint: Operating lease, Capital lease/finance lease

4.1.3 Accounting for leases – lessor's viewpoint: Operating lease, Direct Financing lease, Sales-type lease, Sale of assets during lease term

4.1.4 Accounting for sale-leaseback transactions

4.1.5 Leveraged lease

4.1.6 Disclosure requirements for leases

##### 4.2 Income Taxes

4.2.1 Types of income tax allocation (Intraperiod, Interperiod, Interperiod tax allocation)

4.2.2 Temporary and permanent differences (Taxable temporary differences and deductible temporary differences, Recognition and measurement of income tax payable, deferred tax liabilities and deferred tax assets, Current and deferred tax expense and income tax benefits, Financial statement presentation and disclosures)

##### 4.3 Accounting for Employee Benefits

4.3.1 Employee benefits defined

4.3.2 Short-term employee benefits (Recognition and measurement)

4.3.3 Post-employment benefits [Nature of pension plan, Types of pension plan (Defined contribution pension plans, Defined benefit pension plans), Accounting for pension plans]

4.3.4 Termination benefits

4.3.5 Equity compensation benefits

4.3.6 Pre-retirement compensation plans

4.3.6.1 Share-based compensation plans (Share award plans, Share option plans, Share appreciation rights, Share purchase plans)

##### 4.4 Share-based Payment



**Course Title:** Financial Accounting & Reporting, Part III

**Credit:** Three (3) units

**Prerequisite:** Financial Accounting & Reporting, Part II

This course is the culmination of the Financial Accounting cluster. It deals with the preparation of a properly classified balance sheet, income statement, statement of changes in equity, and statement of cash flows, including the required disclosures and notes to the financial statements. It also covers reconstruction of accounts from incomplete records, change from cash basis to accrual basis of accounting, correction of errors, accounting changes, discontinued operations, earnings per share, accounting for changing prices, interim reporting, segment reporting, and other current related items. The students will also be exposed to the financial statements of specialized industries.

**Course Outline:**

1. Review of the accounting process
  - 1.1 Nature
  - 1.2 Phases
    - 1.2.1 Recording phase
    - 1.2.2 Summarizing phase
  - 1.3 Adjusting, closing and reversing entries
  
2. Presentation of general-purpose financial statements
  - 2.1 Nature of general-purpose financial statements
  - 2.2 Over-all considerations in the preparation and presentation of financial statements
  - 2.3 Minimum requirements for the content of financial statements
    - 2.3.1 Balance sheet
    - 2.3.2 Income statement
    - 2.3.3 Statement of changes in owners' equity
    - 2.3.4 Statement of cash flows
    - 2.3.5 Accounting and explanatory notes
  - 2.4 Principles of disclosure
  
3. Accounting for results of operations
  - 3.1 Approaches to income measurement
    - 3.1.1 Economic approach

- 3.1.2 Transaction approach
- 3.2 Concepts of capital and capital maintenance
  - 3.2.1 Financial concept
  - 3.2.2 Physical concept
- 3.3 Comprehensive income
- 3.4 Bases for recognition of income
  - 3.4.1 Accrual basis
  - 3.4.2 Cash basis
  - 3.4.3 Modified cash basis
- 3.5 Elements of income statement
  - 3.5.1 Income
  - 3.5.2 Expenses
- 3.6 Revenue, expenses, gains and losses
  - 3.6.1 Definition
  - 3.6.2 Recognition
  - 3.6.3 Measurement
  - 3.6.4 Disclosure requirements
- 3.7 Information required to be presented on the face of the income statement in the notes
  - 3.7.1 Revenue
  - 3.7.2 Finance costs
  - 3.7.3 Share of profit or loss of associates and joint ventures accounted for using the equity method
  - 3.7.4 Tax expense
  - 3.7.5 A single amount comprising the total of the post-tax profit or loss of discontinued operations and the post-tax gain or loss recognized on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation
  - 3.7.6 Profit or loss
  - 3.7.7 Write-downs of inventories to net realizable value or of property, plant, and equipment to recoverable amounts, as well as reversals of such write-downs
  - 3.7.8 Disposals of items of property, plant and equipment
  - 3.7.9 Discontinuing operations
  - 3.7.10 Litigation settlements
  - 3.7.11 Other reversals of provisions
- 3.8 Discontinued operations

- 3.8.1 Definition and nature
- 3.8.2 Accounting treatment
- 3.8.3 Financial statement presentation and disclosures
- 3.8.4
- 4. Balance sheet
  - 4.1 Classifications
    - 4.1.1 Assets and liabilities (Current, Noncurrent)
    - 4.1.2 Owners' equity (Contributed capital, Retained earnings; Capital maintenance adjustments)
  - 4.2 Information required to be presented on the face of the balance sheet or in the notes
- 5. Statement of cash flows
  - 5.1 Purposes of the statement
  - 5.2 Defining cash and cash equivalents
  - 5.3 Classification of cash flows (Operating activities, Investing activities, Financing activities)
  - 5.4 Reporting cash flows from operating activities (Direct method, Indirect method)
  - 5.5 Other disclosure requirements
- 6. Reconstruction of accounts
  - 6.1 Statements from incomplete records (single-entry system)
  - 6.2 Conversion from cash to accrual basis
- 7. Interim reporting
  - 7.1 Definition and nature
  - 7.2 Approaches in treatment of interim period [Independent approach (discreet approach), Dependent approach (integral approach)]
  - 7.3 Minimum components of interim financial reports
  - 7.4 Recognition and measurement of income and expenses reported in the interim financial statements
- 8. Segment reporting
  - 8.1 Definition and nature
  - 8.2 Types of segments (Business, Geographical)
  - 8.3 Identification of reportable segments

- 8.4 Presentation and disclosure requirements
  
- 9. Accounting for changing prices and reporting in hyperinflationary economies
  - 9.1 Accounting for changing prices
    - 9.1.1 Review of historical, cost and stability of money concepts
    - 9.1.2 Rationale for accounting for changing prices
    - 9.1.3 Monetary vs. nonmonetary items
    - 9.1.4 Constant peso accounting vs. current cost accounting
    - 9.1.5 Preparation of financial statements using constant peso accounting and current cost accounting
  - 9.2 Reporting in hyperinflationary economies
    - 9.2.1 Characteristics which indicate the existence of hyperinflation
    - 9.2.2 Restatement procedures
    - 9.2.3 Restatement of financial statements (Restating balance sheet, Restating income statement, Restating components of equity)
    - 9.2.4 Investee reporting in the currency of a hyperinflationary economy
  
- 10. The professional activities of accountants: applying IAS and IFRS
  - 10.1 Critically appraising, evaluating proposed changes and promoting changes in
    - 10.1.1 Accounting theories and principles
    - 10.1.2 Concepts
    - 10.1.3 IFRSs, IASs, Exposure Drafts of IASs and other IASB publications
  - 10.2 Monitoring and evaluating
    - 10.2.1 International issues and case law
    - 10.2.2 Ethical issues

**Course Title:** Cost Accounting & Cost Management

**Credit:** Six (6) units

**Prerequisites:** Financial Accounting & Reporting, Part I

### **Course Description**

This course is designed to orient the students to the cost accounting and cost management framework of business. Topics discussed are: overview of cost accounting; manufacturing cost accounting cycle; costing methods: job and process cost systems; accounting, planning, and control for materials, labor, and overhead; accounting for joint and by-product costs; and cost management systems (CMS) for the new manufacturing environment such as activity-based costing, target costing, total quality management, value reengineering, and theory of constraints. Also discussed is the impact of environmental concerns on costs.

### **Course Outline:**

1. Overview of cost accounting
  - 1.1 Definition, scope, objectives of cost accounting
  - 1.2 Relationships of cost accounting to financial and management accounting
  - 1.3 Nature, classification and purposes of cost
  - 1.4 Elements of product cost, flow of cost in service, trading & manufacturing businesses
2. The cost and management accounting framework
  - 2.1 Cost and management accounting in comparison with financial accounting: their purposes, the role of cost accounting as part of a management information system, and the need for both financial as well as non-financial information
  - 2.2 Cost classification concepts and terminology
  - 2.3 The use of linear, curvilinear and step functions and how their calculations are used to analyze cost behavior
  - 2.4 The concepts of cost units, cost centers and profit centers
  - 2.5 Journal entries for manufacturing operations
  - 2.6 Preparation of cost statements (service, trading and manufacturing operations), income statement and balance sheet
3. Cost determination: the costing of resource inputs
  - 3.1 Materials
    - 3.1.1 Acquisition and usage of materials

- 3.1.2 Accounting for stock (inventory) movements
- 3.1.3 Determination of optimum purchase quantities
- 3.1.4 Material pricing issues
- 3.1.5 Identification of accounting for stock losses
- 3.2 Labor
  - 3.2.1 The difference between direct and indirect labor
  - 3.2.2 Types of labor remuneration methods
  - 3.2.3 Labor cost incurrence and distribution
  - 3.2.4 Labor efficiency calculations and interpretations
  - 3.2.5 Recording labor costs
  - 3.2.6 Calculation and interpretation of labor turnover rates
- 3.3 Overheads
  - 3.3.1 Incurrence of overhead ([Items of overhead classified into fixed and variable, methods of separating fixed from variable in a mixed cost, Actual vs. applied overhead (using different overhead rates), Over- or under-applied overhead recognition and disposition])
  - 3.3.2 Overhead cost analyses
  - 3.3.3 The apportionment and absorption of overhead costs, including reciprocal service situations
  - 3.3.4 Accounting for the over- and under-absorption of costs
- 4. Materials costing and control
  - 4.1 Costing based on physical flow (FIFO, Average)
  - 4.2 Traditional control procedures (Order cycling, Min-max, Two-bin, Automatic order, ABC plan)
  - 4.3 Alternative stock/inventory management systems [Economic Order Quantity (TQM), Total Quality Management, Just In Time (JIT) (backflush costing)]
  - 4.4 Accounting and control of waste, scrap, spoiled, and defective materials and goods
  - 4.5 Cost reduction techniques (Work study, Time and motion study, Value analysis)
- 5. Labor costing and control
  - 5.1 Documents and their flow in labor costing and control
  - 5.2 Payroll preparation and distribution
  - 5.3 Labor-related costs

6. Overhead costing and control
  - 6.1 Selection of activity base/ level
  - 6.2 Plant-wide vs. multiple overhead rates
  - 6.3 Separating variable from fixed in mixed costs (High-low, Scattergraph, Least squares, Variable rate and fixed overhead rate)
  - 6.4 Allocation of service department cost (Direct, Stepwise, Algebraic)
7. Costing methods: the costing of resource outputs
  - 7.1 Job order cost system
    - 7.1.1 Nature, definition and characteristics
    - 7.1.2 Cost flow of materials, labor and overhead (Flow of documents, Journal entries, Posting to job order cost sheets)
    - 7.1.3 Accounting for jobs completed and sold.
  - 7.2 Process cost system
    - 7.2.1 Definition, nature and characteristics of the Process Cost System
    - 7.2.2 Equivalent units of production (Average, FIFO)
    - 7.2.3 Cost of production report (Single and multi-department, Even and uneven application of cost)
    - 7.2.4 Lost units (Normal, Abnormal)
    - 7.2.5 Accretion in units in a subsequent department (adjusting unit cost prior process)
    - 7.2.6 Journal entries for the flow of costs
    - 7.2.7 Preparation of cost of goods manufactured and sold statement
  - 7.3 Batch and contract costing methods
  - 7.4 Operation or service costing
8. Joint and by-product costing
  - 8.1 Definition and characteristics of joint- and by-products
  - 8.2 Methods of allocating joint costs to joint products
  - 8.3 Management decisions regarding joint process
  - 8.4 Accounting for by-products and scrap
  - 8.5 Journal entries for costs flow and preparation of cost of goods manufactured and sold and income statements
9. Standard costing
  - 9.1 Definition and objectives of standard costing
  - 9.2 Uses and limitations of standard costing

- 9.3 Determination and setting up of standards
  - 9.4 Variance analysis [Materials (including mix and yield), Labor (including mix and yield), Overhead (including four variance method)]
  - 9.5 Journal entries and preparation of cost of goods manufactured and sold for typical firms using standard cost and how variances are recorded and disposed of.
10. Cost management
- 10.1 Activity based costing: use of cost drivers and activities
  - 10.2 Target costing (Conceptual foundation, Use of target costing facilitating strategic management, Steps in implementing target costing approach)
  - 10.3 Total quality management
  - 10.4 Value reengineering [Conceptual foundation, Types (Functional analysis, Design analysis)]
  - 10.5 Theory of constraints (Conceptual foundation, Application to facilitate strategic management, Steps)
  - 10.6 Life-cycle costing [Conceptual foundation, Using life-cycle costing to facilitate strategic management, Pricing using the cost-life cycle (Full manufacturing cost plus markup, Life-cycle cost plus markup, Full manufacturing cost and desired gross margin percent, Desired return on assets)
11. Environmental cost management
- 11.1 Business process-oriented environmental management and controlling systems
  - 11.2 Integrated managerial environmental information system for supporting environmental management, controlling and auditing
  - 11.3 Integration of quality and environmental management, controlling and auditing.
  - 11.4 Environmental investment management
  - 11.5 Environmental reporting
  - 11.6 Environmental ratio systems
  - 11.7 Managerial evaluation of instruments of environmental policy



**Course Title:** Management Accounting, Part I

**Credit:** Three (3) units

**Prerequisites:** Cost Accounting and Cost Management

**Course Description:**

This course is designed to acquaint students with the role of the accountant in the management team by providing and assisting in the analysis, interpretation, and forecasting of business organizations. It covers the discussion of the foundation of management accounting; its expanding role, organizational structure, and professional ethics for management accountants; design of management accounting systems (e.g., responsibility accounting system), evaluating the impact of changes in business structure, functions, and appropriateness of management accounting techniques and methods; basic interpretation and use of financial statements; performance measurement for planning and control such as: marginal, absorption, and opportunity costing; cost behavior; cost-volume-profit relationship; advanced analysis and appraisal of financial and related information; business planning and budgetary systems; standard costing and variance analysis; quantitative techniques; and methods for planning and control.

**Course Outline:**

1. Background information
  - 1.1 Importance of knowledge of the business processes and their technological implications
  - 1.2 The role of quantitative techniques in problem-solving situations
  - 1.3 The value of qualitative and quantitative information in decision-making
  - 1.4 The interpretation of operating results and evaluation of the impact of optimum decisions
  - 1.5 The benefit of computer software (e.g. spreadsheets and statistics packages) in handling numerical information
  - 1.6 The importance of effective communications to users of information
2. The role, historical perspective and direction of management accounting
  - 2.1 Objectives, Scope, Relationship with Financial Accounting and Cost Accounting
  - 2.2 Role and Activities of Management Accountant
  - 2.3 The Controller as the Top Management Accountant
  - 2.4 Organizational Structure and the Management Accountant
  - 2.5 The Changing World and Expanding Role of the Management Accountant
  - 2.6 Management Accounting Information System

- 2.6.1 Management Functions and Accounting
- 2.6.2 Information Needs of Managers and Other Users for Planning and Control (The Value Chain, Enhancing the Value of Management Accounting System)
- 2.6.3 International Aspects of Management Accounting
- 3. Management Accounting and Ethical Conduct
  - 3.1 Ethical Behavior
  - 3.2 Code of Conduct for Management Accountants
  - 3.3 Standards of Ethical Conduct for Practitioners of Management Accounting and Financial Management
  - 3.4 Codes of Conduct on the International Level
- 4. Current Focus of Management Accounting
  - 4.1 Impact on Organization Structure
  - 4.2 Focus on the Customer
  - 4.3 Cross-Functional Teams
  - 4.4 Computer-Integrated Manufacturing
  - 4.5 Product Life Cycles and Diversity
  - 4.6 Time-Based Competition
  - 4.7 Global Competition
  - 4.8 Information and Communication Technology Management
  - 4.9 Just-in-Time Inventory
  - 4.10 Total Quality Management
  - 4.11 Continuous Improvement
  - 4.12 Cost Management System
- 5. Certification Available to Management Accountants
  - 5.1 The Institute of Management Accountants
  - 5.2 The CMA Certification
- 6. Foundation of Management Accounting
  - 6.1 Understanding External Financial Statements
    - 6.1.1 Conceptual Framework for the Preparation and Presentation of the Financial Statement: Qualitative Characteristics of Accounting Information
    - 6.1.2 The Basic Financial Statements (The Balance Sheet Statement, The

Income Statement, The Statement of Changes in Equity, The Cash Flow Statement)

- 6.1.3 Assessing Information Weakness in Financial Statements
- 6.2 Basic analysis and interpretation of financial statements
  - 6.2.1 Objectives of Financial Statement Analysis
  - 6.2.2 General Approach to Financial Statement Analysis
  - 6.2.3 Limitations of Financial Statement Analysis
  - 6.2.4 Steps in Financial Statement Analysis
  - 6.2.5 Identification of Matters for Further Interpretation of Information Produced (e.g., prior years' data, budgets and other targets, industry norms and the state of the economy)
  - 6.2.6 Assessment of the Impact of Price-level Changes on Financial Analyses
- 6.3 Advanced concepts for analyzing and appraising financial and related information
  - 6.3.1 Interpreting and analyzing financial statements for indications of business performance (Comparative Financial Statements / Corresponding figures, Trend Percentages, Common-size Financial Statements, Financial Ratios, Cash Flow Analysis, Gross Profit Variation Analysis)
  - 6.3.2 Use of computers for financial analysis
  - 6.3.3 Assessing information weaknesses in financial statements
  - 6.3.4 Business valuation
- 6.4 Assessing informational weaknesses and limitations of financial statements and analyses
- 7. Cost Terms and Concepts
  - 7.1 Nature and Classification of Costs
  - 7.2 Basics of Cost Behavior
  - 7.3 Cost Classifications on Financial Statements
  - 7.4 Flow of Costs in Manufacturing, Commercial or Trading and Service Companies
- 8. Design of Cost and Management Accounting Systems
  - 8.1 Systems Design: Job-Order Costing and Process Costing
    - 8.1.1 Systems Design: Activity-Based Costing and Management (Rationale, Advantages and Limitations, Design, Manufacturing Applications, Application to a Merchandising Company, Application to a Service Company)

9. Costing systems: marginal contrasted with absorption costing
  - 9.1 The concept of profit contribution
  - 9.2 The difference between marginal and absorption costing
  - 9.3 Underlying concepts of variable costing
  - 9.4 Advantages / disadvantages of using variable costing
  - 9.5 Marginal cost accounting: process cost accounting transactions in a marginal costing system
  - 9.6 Preparation of financial statements under variable costing / absorption costing
  
10. Opportunity costing concepts
  - 10.1 Relevant costs considered in evaluating business opportunities (e.g., avoidable costs, imputed costs and other non-historical costs)
  
11. Management Accounting Techniques for Planning and Control
  - 11.1 Cost-Volume-Profit Relationship (Basics of CVP Analysis, Significance and Uses, Assumptions and Limitations, Changes in Cost Structure, CVP Analysis for a Multi-Product Firm, Preparation of Break-even Graph)
  - 11.2 Responsibility Accounting and Transfer Pricing
    - 11.2.1 Goal Congruence and Motivation
    - 11.2.2 Types of Responsibility Centers (Cost Center, Revenue Center, Profit Center, Investment Center)
  - 11.3 Transfer Pricing (Rationale, The Need for Transfer Price)
    - 11.3.1 Alternative Transfer Pricing Schemes (Minimum Transfer Price, Market-based Transfer Price, Cost-based Transfer Price, Negotiated Transfer Price)
    - 11.3.2 Transfer Price for Services
    - 11.3.3 Multinational Transfer Pricing
  
12. Functional and Activity-Based Budgeting (The Basic Framework of Functional and Activity-Based Budgeting, Relationship between Planning and Control)
  - 12.1 Underlying Concepts
    - 12.1.1 Budgeting as a multi-purpose activity
    - 12.1.2 Budget as a tool for decision making
      - 12.1.2.1 Master budgets
      - 12.1.2.2 Flexible budgets and variance analysis

- 12.1.3 Budgeting and Behavioral Influences
- 12.1.4 Control Theory and Budgeting
- 12.1.5 Uncertainty and Budgeting
- 12.1.6 Types of Budgetary Systems: Fixed and Flexible Budgets, Zero-based Budgets, and Incremental, Periodic and Continuous Budgeting
- 12.2 Developing and Implementing Budgeting Systems: Functional and Subsidiary Budgets and Master Budgets
- 12.3 International Aspects of Budgeting
- 13. Standard costing
  - 13.1 The uses and limitations of standard costing methods
  - 13.2 The determination of standards (setting direct materials standards, labor standards and overhead standards)
  - 13.3 Identification and calculation of variances: sales variances (including quantity and mix); cost variances (including mix and yield); absorption and marginal approaches
  - 13.4 Identification of significant variances and their interrelationship
  - 13.5 The uses of planning and operational variances
  - 13.6 Trends, materiality and controllability of variances
  - 13.7 Uncertainty and variance analysis
  - 13.8 Identification of relevance, strengths and weaknesses of standard costing and variance analysis for performance and control
- 14. Application of Quantitative Techniques in Planning and Control (Rationale in Using Quantitative techniques)
  - 14.1 Decision Theory
  - 14.2 Decision making under certainty; under uncertainty (Assigning Probabilities, Expected value of perfect information, Pay-off)
  - 14.3 Gantt Chart (Advantages, Steps in Preparing a Gantt Chart, Illustration)
  - 14.4 Decision Tree (Underlying Concept, Advantages and Limitations, Steps in the Preparation of a Decision Tree)
  - 14.5 Linear Programming [Nature and Application, Steps in the formulation of a linear program, Computational Methods of linear programming (Graphic Method, Simplex Method), Shadow Prices]
  - 14.6 Inventory Modeling: (Inventory cost, EOQ model, Reorder Point, Safety Stock)
  - 14.7 Sensitivity Analysis
  - 14.8 Queuing

14.9 Program Evaluation and Review Techniques (PERT) (Basic Underlying Concept, Accountant's Role in PERT, Benefits and Limitations, Expected Activity Time, Concept of Critical Path, Cost Estimating, Crashing the Network, PERT-Cost Network, Variation in Activity Time, Variation Along a Path

**Course Title:** Advanced Financial Accounting & Reporting, Part I

**Credit:** Three (3) units

**Prerequisite:** Financial Accounting and Reporting I

**Course Description**

This course deals with specialized accounting problems likely to be encountered by accountants. The study of the various topics in this course is based upon fundamental valuation accounting and accounting theory as applied to special income and expense recognition methods and expanded business operations. This course includes specialized problems in partnership accounting; accounting for joint ventures and associated enterprises (including International Accounting Standards Statements Nos. 24, 28, and 31); accounting for domestic branches; accounting for installment sales; accounting for long-term construction contracts; fire insurance accounting; and other special issues such as build-operate-transfer (BOT) and similar schemes.

**Course Outline:**

1. Partnership
  - 1.1 Nature, definition, characteristics
  - 1.2 Formation
  - 1.3 Operation
  - 1.4 Financial statement preparation
2. Partnership Dissolution
  - 2.1 Admission of new partner
  - 2.2 Retirement or withdrawal of a partner
  - 2.3 Death, incapacity, bankruptcy of a partner
  - 2.4 Incorporation of a partnership
3. Partnership Liquidation
  - 3.1 Dissolution with liquidation
  - 3.2 Liquidation types- lump sum and installment
  - 3.3 Procedures in liquidation
  - 3.4 Journal entries and preparation of statement of liquidation
4. Joint Venture Enterprises (PAS 31)
  - 4.1 Nature, forms and structure
  - 4.2 Journal entries and report preparation
5. Consignment Sales
  - 5.1 Definition, nature, characteristics
  - 5.2 Accounting for consignment sales

6. Installment Sales
  - 6.1 Definition, nature and characteristics
  - 6.2 Installment sales method - real estate and merchandise
  - 6.3 Procedures of calculating realized gross profit
  - 6.4 Financial statement preparation with allocation of cost of goods sold
  - 6.5 Special problems in installment sales (Defaults and repossessions, Trade-ins, Interest on unpaid balance)
  - 6.6 Installment sales of real estate dealers
7. Accounting for Long-Term Construction Contracts
  - 7.1 Nature of construction business
  - 7.2 Definition of terms and accounts used
  - 7.3 Percentage of completion method / Cost recovery method
  - 7.4 Journal entries and preparation of financial statements
8. Accounting for Franchise Fee
  - 8.1 Nature and definition
  - 8.2 Methods of accounting for initial franchise fee and related cost of franchise revenue [Prior to substantial performance of services, Upon substantial performance of services (accrual & installment sales method)]
9. Accounting for Branches and Agencies
  - 9.1 Nature and definition of agency/branch
  - 9.2 Accounting for agencies and branches
  - 9.3 Preparation of combined statements
  - 9.4 Reconciliation of reciprocal accounts
  - 9.5 Special problems in branch accounting (Inter-branch cash & merchandise transfers, Shipments/returns of merchandise above cost)
10. Accounting for Fire Insurance
  - 10.1 Definition and types of contracts
  - 10.2 Determination of amount recoverable from insurance company
  - 10.3 Journal entries to record fire loss
  - 10.4 Presentation of fire loss in income statement
11. Other Special Topics
  - 11.1 Build-Operate-and-Transfer Schemes and its Variants



**Course Title:** Accounting for Governmental, Not-for-Profit Entities and Specialized Industries

**Credit:** Three (3) units

**Prerequisite:** Advanced Financial Accounting & Reporting, Part II

**Course Description**

This course is the last part of the advanced financial accounting and reporting for government and not-for-profit organizations such as universities, NGOs and hospitals accounting and specialized industries like banking, insurance and extractive industries. A large part of the course covers the Philippine Government Accounting Standards (PGAS) and the New Government Accounting System (NGAS) prescribed by the Commission on Audit.

**Course Outline:**

1. Government Accounting
  - 1.1 Basic concepts in government accounting
    - 1.1.1 Principles of accounting and financial reporting for national, government owned and controlled corporations and local government units
    - 1.1.2 Analysis of governmental financial performance
    - 1.1.3 Auditing governmental agencies
  - 1.2 Government budgeting
  - 1.3 New Government Accounting System (NGAS)
    - 1.3.1 Basic features and policies
    - 1.3.2 Accounting books, records, forms and reports
    - 1.3.3 Chart of accounts
    - 1.3.4 Accounting system
    - 1.3.5 Special funds
    - 1.3.6 Special accounts
    - 1.3.7 Supplies or property
    - 1.3.8 Trial balance
    - 1.3.9 Financial reports and statements
2. Financial reporting for not-for-profit organizations
  - 2.1 Definition and description of nature and operations of not-for-profit

- organizations and the different funds used by them
- 2.1.1 Non-governmental colleges and universities
- 2.1.2 Health care providers
- 2.1.3 Voluntary health and welfare organizations
- 2.2 Journal entries of typical transactions of not-for-profit organizations
- 2.3 Preparation of financial statements
- 3. Accounting for Derivatives
  - 3.1 Nature of Derivatives
  - 3.2 Examples of Derivatives
    - 3.2.1 Financial Futures
    - 3.2.2 Financial Forward Contracts
    - 3.2.3 Options
    - 3.2.4 Foreign Currency Futures
    - 3.2.5 Interest Rate Swaps
  - 3.3 Accounting for Derivatives
    - 3.3.1 Fair Value Hedge
    - 3.3.2 Cash Flow Hedge
    - 3.3.3 Foreign Currency Type of Hedge
- 4. Financial reporting for specialized industries
  - 4.1 Insurance
    - 4.1.1 IFRS 4 (Insurance contracts)
    - 4.1.2 PAS/IAS 39 (Financial Instruments: Recognition and measurement)
    - 4.1.3 How insurance liabilities should be valued
  - 4.2 Banks
    - 4.2.1 GAAP versus Regulatory Accounting Principles (RAP)
    - 4.2.2 Calculation of basic capital ratios and their significance
    - 4.2.3 Analysis of a typical depository institution's GAAP balance sheet, income statement, statement of changes in equity, statement of cash flows and related footnotes
    - 4.2.4 Transactions that are unique to depository accounting (non-refundable fees and costs, financial instruments fair value disclosure, investment in securities, loan impairments, etc).
  - 4.3 Agricultural farms
    - 4.3.1 PAS 41

- 5. Financial reporting for specialized topics
  - 5.1 Environmental costs and liabilities
  - 5.2 Governmental assistance

**Course Title:** Internal Auditing

**Credit:** Six (6) units

**Prerequisites:** Financial Accounting & Reporting, Part III

**Course Description**

This course investigates the duties and responsibilities of the internal auditor with an emphasis on operational auditing

**Course Outline:**

1. Overview of internal auditing functions and activities
2. Development of the internal auditing profession.
3. Internal vs. external auditing.
4. Internal control issues.
5. Preliminary review, internal audit program and field work.
6. Deficiency findings and working papers.
7. Sampling.
8. Internal audit reports, report reviews and replies.
9. Relationships with executive management and external auditors.
10. Employee and management fraud.
11. Software tools, e.g. spreadsheet, database, and expert systems.
12. Computer auditing issues.
13. Dealing with people, principles of management.
14. Ethics codes, e.g. IIA and IFAC Code of Ethics

**Course Title:** Internship

**Credit:** Three (3) units

**Prerequisite:** Completion of at least 80% of courses in the entire curriculum

### **Course Description**

This is an applied academic experience conducted under joint faculty and employer supervision which requires a minimum of one semester and will include a minimum of 160 contact hours. This may be in the areas of accounting, internal audit, or tax. Each intern registers for this course which will be given three hours credit. A regular letter grade will be given at the end of the internship with input from both the employer and the Accountancy Program Chair or Dean. Each internship assignment shall meet the following requirements:

1. Be substantial and practical, including analysis, evaluation, and application of business, accounting, and auditing concepts;
2. Be subject to periodic documentation of progress and review by both the employer and the Accountancy Program Chair or Dean; and
3. Culminate in a final evaluation prepared by the employer and a final course grade awarded by the Accountancy Program Chair/Dean.

Students are required to submit a written report documenting the tasks, responsibilities, learning experiences, training, and hours worked. Reports should include comments on areas such as human relations aspects of their work, including leadership and management skills; importance and emphasis on teamwork as opposed to individual work; technical, intellectual, physical, and social challenges; work schedule; and how the B.S. Accountancy Program course work prepared them for internship. The report should also cover the following: (a) description of key tasks and responsibilities performed during their internship, including their assessment of the most valuable things you learned; (b) evaluation of the training and overall learning environment provided by their employer; (c) evaluation of their internship experience and how it has impacted their career goals; (d) how well that Accountancy Program prepared them for the internship including a description of how their formal education and work experience interrelate; (e) recommendations for improvement of their specific internship position and the Accountancy Internship Course in general; and (f) total number of hours worked during internship.

### **Guidelines**

In order to ensure a fair and manageable system to deal with internships, the following guidelines are adopted to serve as minimum requirements for a student to receive internship credit.

1. Internships are generally reserved for graduating students or those who have already

completed all or most of their major field courses -- seniors or near-seniors

2. Credit will only be assigned or accepted in cases where a faculty member is directly involved in determining both the course content and in evaluating the student's work.
3. The internship should be purposeful, provide opportunities for reflection, present a continual challenge to the student, and incorporate active learning, with the student an active participant in all stages of the learning experience from planning to evaluation.
4. The student must discuss the internship plan with the faculty internship advisor before signing up for the course. Internships are arranged individually and must be set up before registration so that proper arrangements can be made for supervision of the work, for the type and amount of work to be done, and for evaluation of the work. Unusual internships should be discussed with the Dean's office before they are approved for offering to the student.
5. Before a student begins the internship, a learning contract needs to be written between the faculty internship advisor on campus, the supervisor at the location, and the student. This contract should state the conditions of the work assignments, supervisor, learning goals, number of credits, and methods of evaluation of the work. A contract form can be obtained from the Dean/Chairperson of the School of Accountancy.
6. The internship situation must have the following components or elements before it will qualify for giving the student credit:
  - It must be a position in which the student will do work that is directly related to accounting or auditing.
  - The student must be supervised by someone at the internship location who will be in a position to oversee and evaluate the work of the intern. The specific conditions of the internship are to be worked out between this supervisor and the professor in the School of Accountancy. The internship supervisor will compose a written evaluation of the student's work at the conclusion of the internship and send it to the supervising professor.
  - A written syllabus should be produced and distributed to the student, the supervising professor, and the supervisor at the internship site before the internship begins. This syllabus should give a good idea of the work to be done, when it is to be done, and how the work will be evaluated.
  - The internship situation must be one in which the student can submit strong and tangible evidence of his or her work to the supervising academic department for evaluation
7. The amount of accounting or audit work may vary, according to the difficulty level of such work. However, the supervising teacher should expect to receive work of the same quality and volume as would be expected in any course at the same level as the internship course for similar hours of credit.
8. The interning student's grade will be determined by the supervising professor, based on the following components:
  - the teacher's assessment of the student's work done during the internship
  - the on-site supervisor's assessment of the student's work, with emphasis on the student's work directly applicable to the academic area
  - the student's self-assessment of the internship, noting in particular how the

internship contributed to the student's understanding of and ability in the field

- The **interning student** should note the dates for beginning and ending the quarter; he or she must submit the work done and the evaluations in time for the professor to submit the course grade. This time should be set at the beginning of the quarter and should be agreeable to the student, the on-site supervisor, and the supervising academic professor
- Students need to keep their faculty internship advisor updated on the progress of the internship while away from campus.

**Course Title:** Accounting Thesis

**Credit:** Three (3) units

**Prerequisite:** Completion of at least 80% of courses in the entire curriculum

### **Course Description**

This course is a capstone course where students are required to use knowledge obtained from previous accounting and finance courses including the research skills learned in this course to solve accounting and finance problems. It introduces students to research of current issues in accounting and finance using various online databases. The students learn applied research for solving complex accounting and reporting issues including both financial and tax accounting cases. Formal defense of results of research is required.

### **Guidelines**

1. **Mentor** - The mentor for Accounting Thesis must be a faculty member in the School of Accountancy and must be selected in consultation with the dean/department chair, must have research, applied and/or creative expertise and interests that are consistent with the proposed thesis project. A faculty member may accept one new thesis each year and may supervise up to two thesis projects at the same time, one in progress and one new thesis. The mentor is responsible for coordinating with the committee members to oversee the project. Committee members will assist the mentor in reviewing intermediate and final work products, as necessary.

Students should be fully aware of which faculty members in the department are available to serve as mentors, and what kinds of theses those faculty members feel competent to direct. Faculty members, in turn, should know something about the students interested in working with them on the thesis and why they are drawn to their topics.

While it may not be necessary to institute any formal departmental procedure in the process of matching students with mentors, faculty members have a responsibility to engage in careful, serious conversation with potential honors thesis advisees before agreeing to direct a thesis. There are two principal goals of those initial conversations: to ensure that the student has an appropriate level of background and interest in his/her topic; and to make the student aware of other faculty members who might also be qualified to direct the thesis. Because the department does not anticipate a large number of candidates, we would expect the student to be in contact with the department chair to initiate the process of selecting an appropriate mentor for the student.

2. **Thesis Committee** - The School of Accountancy should have a Thesis Committee made up of three faculty with the appropriate graduate degrees and who have a background or expertise that allow them to contribute to the project and evaluate



the work.

3. The Research Topic – There is flexibility in the choice of topic and nature of the thesis. However, the topic chosen must make a significant research or applied contribution to the study or practice of accounting or finance. It is expected that the thesis will take one of four forms.

- The thesis may involve a substantial research project or a developmental project (applied thesis) with a business client. As such, the thesis must make a significant applied contribution to the practice of accounting or finance.
- Alternatively, the thesis may involve an original empirical study, including the application of accounting or finance theory to appropriate data. A study of the latter type should be structured as a publishable research paper in accounting or finance, in anticipation of the paper being presented at a regional or national accounting or finance conference.
- A third choice for the thesis may take the form of an extensive case study. The case study should take the general form of a Harvard business case, with extensive citing of appropriate accounting or finance articles and texts, as well discussing important questions and issues raised by the case.
- Finally, in the area of taxation, the thesis may take the form of standard legal research study in which the topic involves tax policy or combinations of tax policy and tax applications. A study utilizing this methodology should be structured as a publishable research paper in an appropriate tax or accounting outlet.

10. Research Format - Traditional qualitative and quantitative research projects as well as any legal research must follow established conventions, be consistent with the development of such projects, and conform to format guidelines established by the institution. The project report may be structured as an academic article suitable for submission to an academic journal in the field. Guidelines for such works, including page lengths and formats, must be discussed with the faculty mentor.

Thesis projects must manifest appropriate theoretical concepts, follow content and production conventions for such works, and incorporate appropriate research methodologies. Such thesis must include sections of the research explaining the significance of the work, reviewing pertinent literature, and providing historical, theoretical, methodological, contextual and/or other appropriate justification of the project, plus bibliography and appendices.

11. Academic Credit/Timeline - The Accounting Thesis may take more than one semester – but not more than two semesters. If more than one semester, the student will register for academic credit as suggested below. The timeline for completion of the thesis must be established by the School of Accountancy.

Timeline	Credit Hrs. (Recommended)
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First Semester	0
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Choose appropriate thesis topic, identify a mentor (in

consultation with the Dean/Chair of Accounting and Finance).

Write thesis proposal

Submit proposal to Mentor and Dean/Chair

Second Semester

3

Conduct research

Submit rough draft

Submit progress report to Thesis Committee at the end of each month

Complete research, writing and editing in consultation  
with mentor and committee

Submit final draft to committee one week before defense

Schedule thesis defense

Thesis defense

12. **Thesis Defense** - The thesis defense must comply with the format and policies of the Institution. All BSA students must also make a formal presentation of their results directed to the Panel composed of faculty and at least one CPA practitioner in the locality and allow audience questions.

## ANNEX B – SAMPLE PROGRAM OF STUDY FOR THE MINIMUM UNITS

### First Year

First Semester				Second Semester			
	Lect	Lab	Units		Lect	Lab	Units
Communication Skills 1				Communication Skills 2			
Intro to Philo and Logic				NSTP 1			
PE 1				PE 2			
College Algebra				Mathematics of Investment			
Computer Software and Applications				Bus. Org. and Management			
Basic Finance				Database Theory and Applications			
Fundamentals of Accounting I				Fundamentals of Accounting II			
<b>Total</b>				<b>Total</b>			

### Summer:

	Lect	Lab	Units
NSTP 2			
Physical Science			
NSTP 1			
<b>Total</b>			

### Second Year

First Semester				Second Semester			
	Lect	Lab	Units		Lect	Lab	Units
Introduction to Economics with Land Reform and Taxation				Philippine History with Politics and Governance			
PE 3				PE 4			
Marketing				Microeconomic Theory and Practice			
Law on Obligations and Contracts				Law on Business Organizations			
Business Statistics				Business Statistics			
Good Governance and Social Responsibility				Cost Accounting & Cost Management I			
Fin'l Acctg. and Reporting I				Fin'l Acctg. and Reporting II			
<b>Total</b>				<b>Total</b>			

Third Year

First Semester				Second Semester			
	Lect	Lab	Units		Lect	Lab	Units
Biological Science				Pagbasa at Pagsulat sa Iba't-Ibang Disiplina			
Art, Man, and Society				Life and Works of Rizal			
Sining ng Pakikipagtalastasan				General Psychology			
Fin'l Accounting and Reporting III				Advanced Fin'l Acctg. & Reporting I			
Fundamentals of Information Systems and System Development				Quantitative Techniques in Business			
Technical Writing				Human Behavior in Organization			
Cost Accounting & Cost Management 2				Financial Management I			
Macroeconomic Theory and Practice							
Total				Total			

Summer:

Internship/Accounting Thesis			
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Fourth Year

First Semester				Second Semester			
	Lect	Lab	Units		Lect	Lab	Units
Accounting Information System				Business and Transfer Taxes			
Management Accounting I				Internal Auditing***			
Literature of the Phils.				Business Policy and Strategy			
Society and Culture with Family Planning				Advanced Computer Applications for Accountants			
Production and Operations Management				Accounting for Governmental, Not-for-Profit Entities & Specialized Industries			
Sales, Agency, Labor and Other Commercial Laws				Advanced Fin'l Acctg. & Reporting II			
Total				Total			

**ANNEX B – SAMPLE PROGRAM OF STUDY FOR THE MINIMUM UNITS**

**First Year**

<b>First Semester</b>				<b>Second Semester</b>			
	No. of Hours		Units		No. of Hours		Units
	Lect	Lab			Lect	Lab	
Communication Skills 1	54		3	Communication Skills 2	54		3
Intro to Philo and Logic	54		3	NSTP 1			3
College Algebra	54		3	Mathematics of Investment	54		3
Fund. of Computer Software & Applications	10	44	3	Fund. of Programming and Database Theory & Applications	10	44	3
Philippine History with Politics and Governance	54		3	Principles of Management and Organization	54		3
Fundamentals of Accounting I	98	10	6	Fundamentals of Accounting II	98	10	6
PE 1			2	PE 2			2
<b>Total</b>			<b>23</b>	<b>Total</b>			<b>23</b>

**Summer:**

	Lect	Lab	Units
NSTP 2			3
Physical Science			3
<b>Total</b>			<b>6</b>

**Second Year**

<b>First Semester</b>				<b>Second Semester</b>			
	No. of Hours		Units		No. of Hours		Units
	Lect	Lab			Lect	Lab	
Introduction to Economics with LRT	54		3	Microeconomic Theory and Practice	54		3
Principles of Marketing	54		3	Basic Finance	54		3
Law on Obligations and Contracts	54		3	Law on Business Organizations	54		3
Business Statistics	54		3	Good Governance and Social Responsibility	54		3
Income Taxation	54		3	Cost Accounting & Cost Management I	50	4	3
Fin'l Acctg. and Reporting I	98	10	6	Fin'l Acctg. and Reporting II	98	10	6
PE 3			2	PE 4			2
<b>Total</b>			<b>23</b>	<b>Total</b>			<b>23</b>

### Third Year

First Semester				Second Semester			
	No. of Hours		Units		No. of Hours		Units
	Lect	Lab			Lect	Lab	
Biological Science			3	Pagbasa at Pagsulat sa Iba't-Ibang Disiplina	54		3
Art, Man, and Society	54		3	Life and Works of Rizal	54		3
Sining ng Pakikipagtalastasan	54		3	General Psychology	54		3
Fundamentals of Information Systems and System Development	10	44	3	Quantitative Techniques in Business	50	4	3
Technical Writing	54		3	Human Behavior in Organization	54		3
Cost Accounting & Cost Management 2	50	4	3	Financial Management I	54		3
Fin'l Accounting and Reporting III	50	4	3	Advanced Fin'l Acctg. and Reporting I	54		3
Macroeconomic Theory and Practice	54		3				
<b>Total</b>			<b>24</b>	<b>Total</b>			<b>21</b>

#### Summer:

Internship/Accounting Thesis			3
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### Fourth Year

First Semester				Second Semester			
	No. of Hours		Units		No. of Hours		Units
	Lect	Lab			Lect	Lab	
Accounting Information System	10	44	3	Advanced Computer Applications for Accountants	10	44	3
Management Accounting I	54		3	Internal Auditing***	54		6
Production and Operations Management				Accounting for Governmental, Not-for-Profit Entities & Specialized Industries	54		3
Sales, Agency, Labor and Other Commercial Laws	54		3	Business and Transfer Taxes	54		3
Society and Culture with Family Planning	54		3	Business Policy and Strategy	54		3
Literature of the Phils.	54		3				
<b>Total</b>			<b>18</b>	<b>Total</b>			<b>18</b>