

# International Accounting & Finance

## Introduction

The International Accounting & Finance program (IAF) provides its students with unerring knowledge and practical skills of Accounting within international and national contexts. The program is the first in Indonesia to adopt the International Financial Reporting Standards (IFRS) in all Financial Accounting teaching materials. The program is also the first and the only program of Accounting in Indonesia that has been granted the European Foundation for Management Development (EFMD) EPAS.

*Program design, delivery and outputs of the program have been assessed and formally accredited to meet the EFMD EPAS international standards.*

The program aims to develop both the professional and soft skills of the students. Teaching delivery within the program integrates teaching methods that build effective personal, social and ethical professional conduct. Team building within and across disciplines is a unique feature in BINUS UNIVERSITY INTERNATIONAL.

The program accommodated the need to develop teamwork and ICT (Information and Communication Technology) skills through courses embracing an innovative pedagogy approach. The approach is developed in check with the international lecturer community approach. Courses adopting the approach are, for example, Financial Accounting and Managerial Accounting Courses.

## Vision

The International Accounting & Finance program strives to become a leading accounting program in SEA region acknowledged by national and international professional and academic bodies.

## Mission

We are committed to developing people with the knowledge, skills, and attitudes attained by delivering international quality education and relevant research for the advancement of our stakeholders.

Pursuant to this mission, we are continuously aiming to:

1. Meet stakeholders expectations
2. Provide academic, professional and service excellence
3. Promote high quality research
4. Build strong corporate connections
5. Gain international recognition and accreditations

## Program Objectives

The objectives of the program are:

1. To provide students with a solid foundation of technical knowledge ranging from fundamental principles to state-of-the-art accounting skills and abilities they will need in accounting & finance practice;
2. To prepare students for professional skills needed to carry out a role as a professional accountant and/or finance professional;
3. To equip students for professional values, ethics, and attitudes in order to perform a role as a professional accountant and/or a finance professional.
4. To demonstrate capabilities in creative and critical thinking which involves problem identification, generating ideas, and creating innovative solutions in order to improve current environment and practices.

## **Student Outcomes**

Upon successful completion of this 4-year program, students are expected to be able to:

1. Prepare financial reports for business entities based on current Global Generally Accepted Accounting Principles (GGAAP).
2. Prepare management reports based on accounting knowledge to support planning, controlling, and decision-making.
3. Analyze financial statements, management reports, business and control risks and give the recommendation to improve effectiveness of entities' financial performance.
4. Organize audit field work in accordance to Global Generally Accepted Auditing Standard (GGAAS).
5. Analyze and give recommendations to improve the effectiveness of accounting information system.
6. Able to solve problems, make decisions, and exercise professional judgment as a professional accountant and/or finance professional (i.e., intellectual and interpersonal and communication skills).
7. Able to apply personal and organizational skills of a professional accountant/finance using resources available in working with or within an international and local organization.
8. Able to plan a critical assessment using knowledge and skills gained from experience appropriate for related circumstances (i.e., professional scepticism and professional judgment).
9. Able to identify any apparent ethical issues, implications, and conflicts in the work environment; and develop concerns for social responsibilities, public impact, and laws & regulations (i.e., ethical principles and commitment to the public interest).
10. Able to apply creative and critical thinking skills in solving accounting and finance issues in local and international context.
11. Able to use the information technology to support decision-making using the result of information technology analysis needs.

## **Prospective Career of the Graduates**

Career opportunities in Accounting & Finance industries are increasingly the focus of the program. About 90% of the graduates have careers in the Big 4 international public accounting firms, multinational companies and national plus companies. Some choose to be entrepreneurs and build their own businesses.

The careers pursued are:

1. Auditors
2. Accountant
3. Management accountants/Cost accountants
4. Management and Accounting consultants
5. Tax planners/Tax accountants
6. Financial analysts
7. Risk analysts/Credit controllers
8. Bankers
9. Entrepreneurs

The program encourages internships with an international context for students taking the single degree program in the International Accounting & Finance undergraduate program. Access to internships are also provided by the program for best students who meet BI regulations, and a special unit under the SAGE division of BINUS UNIVERSITY INTERNATIONAL.

Further career supports are available through workshops and job fairs arranged by SAGE and BINUS UNIVERSITY. The support can be accessed from [www.binuscareer.com](http://www.binuscareer.com).

### Award/Degree

- *Sarjana Ekonomi* from BINUS UNIVERSITY, Jakarta
- Dual Degrees: *Sarjana Ekonomi* from BINUS UNIVERSITY and a Bachelor of Commerce from partner universities or *Sarjana Ekonomi* from BINUS UNIVERSITY and a Bachelor of Arts for the double degree program in Accounting & International Business
- Master track: *Sarjana Ekonomi* from BINUS UNIVERSITY and a Master of Commerce from partner universities

### Major and Streaming

Streaming	Degree			Partners
	Single	Title	Double	
Accounting & Finance			√	S.E. & B.Com. University of New South Wales (UNSW), Australia Victoria University of Wellington (VUW), New Zealand
Accounting & International Business			√	S.E. & B.A. Cologne Business School, Germany
Master Track				S.E. & M.Com, M.A. Macquarie University, Australia IESEG, France
Accounting & Finance	√	S.E.		

#### ***Double Degree Program in Accounting & Finance***

The Accounting & Finance double-degree streaming in Accounting & Finance is growing with more creditable partner universities from different countries. The streaming equips students with both general accounting and specific finance skills. The time spent in partner universities can vary depending on the scheme agreed with the partner universities. For example, Victoria University of Wellington (VUW) and University of New South Wales (UNSW) agreed to have students studying in New Zealand and Australia from the 5<sup>th</sup> to 8<sup>th</sup> semesters (4 semesters)\*. The students will then return to Indonesia for their final project defense. The cumulative GPA for eligibility to embark is 3.00.

#### ***Double Degree Program in Accounting & International Business***

This double-degree program is developed exclusively together with Cologne Business School (CBS), Germany. The mix between Accounting and International Business provides students with knowledge and skills in both areas. This double-degree program requires students to go to Cologne, Germany and study there for 2 semesters, starting from the 7<sup>th</sup> to the 8<sup>th</sup> semester. Students must complete their final projects while staying in Cologne. The cumulative GPA for eligibility before embarkation is 3.00. The remaining graduation requirements must be met as per the requirements applied in BINUS UNIVERSITY INTERNATIONAL.

**Master Track**

The master track offered is growing in terms of partner universities. The track offers students with Accounting and Management skills. Students taking the master track must finish their final projects in the 7<sup>th</sup> semester. The cumulative GPA for eligibility to embark is 3.00.

**Teaching, Learning, and Assessment Strategy**

The teaching and learning processes are conducted through lectures/tutorials, student centered learning, practical demonstrations/presentations and activities, completed with students' independent study. IAF students are expected to not only master accounting and financial issues, but also to enrich their capability in being exposed to real life and entrepreneurial skills. By having qualified lecturers and guest lecturers from professional industries, the students will be able to gain knowledge from both sides, i.e. theoretical and practical frameworks, through in-depth analysis of case studies, and individual/group work projects. For doing their research activities, students can access magazines, books, academic journals in a good quality library – including accessing the online library to get updated academic papers. All course-work are assessed through a variety of assessment tasks such as reports, presentations, assignments, individual and group projects, and thesis/final project report as well as mid-semester and final semester examinations. To further enrich our Bachelor studies experience we are providing the Enrichment Track in semester 6 or 7; students are able to choose from these options:

- a) Internship (Local/International)
- b) Entrepreneurship
- c) Community Development
- d) Research
- e) Study Abroad

A series of extra-curricular activities are compulsory in the International Business program. These activities will allow students to develop their social awareness, competitive and soft skills needed to be prepared for their future work environment.

In addition, innovation habits will be developed through course assessments that place emphasis on innovation and entrepreneurial skills. Project Hatchery and Entrepreneurship Hatchery are courses that reflect such competence designed by the Center of Innovation and Entrepreneurship in BINUS UNIVERSITY INTERNATIONAL. Students are required to translate their selected innovative ideas into a visible design to comprehend the end-to-end innovation process. This innovation thinking approach is implemented in the teaching, learning, and assessment process of several courses throughout the program.

**Study Completion Requirements**

To graduate from the program, all students must complete and pass all courses listed in the program and the chosen streaming. For example, the single-degree streaming in the program requires students to take 146 SCUs. The total SCUs include a mandatory final project that is worth 6 SCUs. The SCUs for elective courses are part of the total SCUs. Other graduation requirements are following the general requirements applied by BINUS UNIVERSITY INTERNATIONAL.

## Course Structure

### Courses applied to all Accounting & Finance students

Starting from September 2014, students will have a 3+1 curriculum for the single degree. The following are the courses:

Semester	Code	Course Name	SCU	Total
1	ACCT6242	Principles of Accounting	6	20
	ENGL6171	Academic English I	3	
	ENTR6091	Project Hatchery	2	
	MGMT6011	Introduction to Management & Business	4	
	CHAR6013	Character Building: <i>Pancasila</i>	2	
	ECON6028	Microeconomics	3	
2	ECON6081	Macroeconomics	2	21
	CHAR6014	Character Building: <i>Kewarganegaraan</i>	2	
	ACCT6293	Intermediate Accounting	8	
	ENGL6172	Academic English II	3	
	ACCT7141	Accounting Information Systems & Internal Control	4	
	BUSS6131	Ethics & Corporate Governance	2	
3	ACCT6292	Managerial Accounting	8	22
	FINC7047	Corporate Financial Management	4	
	ACCT6062	Financial Audit I	4	
	ENTR6486	Entrepreneurship Hatchery	3	
	CHAR6015	Character Building: <i>Agama</i>	2	
	LANG6061	Indonesian	1	
4	BUSS6119	Business Law and Taxation	8	23
	ACCT6063	Financial Audit II	4	
	MKTG6111	Marketing Management	2	
	MGMT6063	Strategic Management	2	
	STAT6122	Statistics Fundamentals for Business Studies	3	
	ACCT6083	Advanced Accounting	4	
5	ACCT6321	Theory and Research Methodology in Accounting & Finance	4	20
	FINC6142	Investment Analysis	4	
	BUSS6146	Business and Data Analytics	4	
	ACCT6059	Management Control Systems	2	
	ACCT6232	Fraud and Corruption Risk in Asia	4	
	MGMT6253	Corporate Sustainability	2	
6	RSCH6016	Seminar in Thesis	2	18
	<b>Enrichment Program I</b>		16	
7	<b>Enrichment Program II</b>		16	16
8	ACCT6168	Thesis	6	6
<b>TOTAL CREDIT 146 SCU</b>				

### Enrichment Program I (6<sup>th</sup> Semester) & Enrichment Program II (7<sup>th</sup> Semester):

-) Students will take one of the enrichment program tracks (off campus).

### Enrichment Track Scheme

Track	Semester 6						Semester 7					
	I	RS	ENTR	CD	SA	Other	I	RS	ENTR	CD	SA	Other
1					v		v					
2					v			v				
3					v				v			
4					v					v		
5	v										v	
6		v									v	
7			v								v	
8				v							v	

Notes:

- I : Internship
- RS : Research
- ENTR : Entrepreneurship
- CD : Community Development
- SA : Study Abroad
- Other : Program's specific need

**Note:** Student can choose one of the available tracks.

### Enrichment Internship Track

Code	Course Name	SCU	Total
<b>Enrichment Program</b>			16
ACCT6248	Industry Integrated Learning	8	
ACCT6307	Applied Interpersonal and Business Communication	4	
ACCT6308	Organizational and Managerial Practice	4	

### Enrichment Research Track

Code	Course Name	SCU	Total
<b>Enrichment Program</b>			16
RSCH6063	Research Exposure	8	
RSCH6249	Quantitative Analysis in Accounting and Finance	4	
RSCH6407	Research Ethics and Integrity	4	

### Enrichment Entrepreneurship Track

Code	Course Name	SCU	Total
<b>Enrichment Program</b>			16
ENTR6092	Business Model Innovation	8	
ENTR6096	Creative Business Planning	4	
ENTR6047	Managing Teams and Cultures	4	

### Enrichment Community Development Track

Code	Course Name	SCU	Total
<b>Enrichment Program</b>			
CMDV6020	Community Development	8	16
CMDV6239	Social and Environmental Responsibility Reporting	4	
CMDV6240	Organizational and Social Practice	4	

### Enrichment Study Abroad Track\*

Code	Course Name	SCU	Total
<b>Enrichment Program</b>			
GLOB6085	Elective Course for Study Abroad 1	4	16
GLOB6086	Elective Course for Study Abroad 2	4	
GLOB6117	Elective Course for Study Abroad 3	2	
GLOB6046	Elective Course for Study Abroad 4	2	
GLOB6047	Elective Course for Study Abroad 5	2	
GLOB6048	Elective Course for Study Abroad 6	2	
GLOB6049	Elective Course for Study Abroad 7	2	
GLOB6050	Elective Course for Study Abroad 8	2	
GLOB6071	Elective Course for Study Abroad 9	6	

\*) The elective courses for study abroad will be transferred to Binus University International's SCU systems based on credit transfer policies.

### Double Degree in Accounting & Finance Stream

For those who are taking the Double Degree Scheme in Accounting & Finance, they will go in either the 5<sup>th</sup> to 8<sup>th</sup> semesters or 5<sup>th</sup> to 7<sup>th</sup> semesters, depending on the partner chosen for scheme. The rest of the courses will be the same as in the Single Degree. The following tables represent the options of majors that can be chosen from the respective partner universities.

Course Name	SCU
<b>International Business &amp; Marketing Management – Victoria University of Wellington (2-year DD program)</b>	
<i>Option of majors:</i>	
Commercial Law	64
Economics	64
Human Resource Management and Industrial Relations	64
Management	64
Marketing	64
Accounting	64
Finance	64
Actuarial Science	64
International Business	64
Commercial Law	64
Public Policy	64
Taxation	64
Information Systems	64

Program	SCU
<b>Commerce – The University of New South Wales, Australia (2-year DD program)</b>	
Option of majors:	
International Business	64
Marketing	64
Human Resource Management	64
Management	64

### Double Degree in Accounting & International Business

For those who are taking the Double Degree Scheme in Accounting & International Business, they will go in their 7<sup>th</sup> to 8<sup>th</sup> semesters.

Course Name	SCU
<b>International Trade - Cologne Business School (1-year DD program)</b>	
Introduction to International Trade	4
International Logistics	4
International Commercial Law	4
Economic Geography of Europe	4
Transnational Management	4
Foreign Language	8
Business Skills	4
E-Commerce	4
New Trends in International Trade	4
International Trade and Finance	4
Procurement	4
Bachelor Thesis Tutorial	4
Bachelor Thesis	6

Course Name	SCU
<b>European Management - Cologne Business School (1-year DD program)</b>	
European Economic History	4
Economic Geography of Europe	4
EU Law and Ins.	4
EU policies	4
Transnational Management	4
European Economic Issues	4
Procurement	4
Foreign Language	8
E-Commerce	4
New Trends in International Trade	4
Business Skills	4
Bachelor Thesis Tutorial	4
Bachelor Thesis	6



Course Name	SCU
<b>Financial Management - Cologne Business School (1-year DD program)</b>	
Financial Analysis	4
Integrative Case Study	4
Financial Markets and Institutions	4
Financial Instruments	4
Concepts of value and Risk	4
Applied Financial Management	4
Strategic Management	4
Foreign Language	8
European Business Culture	4
Ethical Aspects of Finance	4
Strategic Management in Banking and Finance	4
Business Simulation Game	4
Bachelor Thesis Tutorial	4
Bachelor Thesis	6

### Single Degree in Accounting & Finance

Single degree, double degrees and master track programs start from the 5<sup>th</sup>/6<sup>th</sup>/7<sup>th</sup> semester. However, the registration for Double Degree, Single Degree and Master Track must be done in the second semester by the online registration system.

The choice between single degree and double degrees (including master track) should be made as early as the first year to ensure clear and proper study plan and professional designation preparations.

### The Table of Prerequisite for International Accounting and Finance Program

Subject		SCU	Smt	Prerequisite		SCU	Smt
ACCT6293	Intermediate Accounting	8	2	ACCT6242	Principles of Accounting	6	1
ACCT6059	Management Control Systems	2	5	ACCT6292	Managerial Accounting	8	3
ECON6081	Macroeconomics	2	2	ECON6028	Microeconomics	3	1
ACCT6062	Financial Audit I	4	3	ACCT6293	Intermediate Accounting	8	2
ACCT6292	Managerial Accounting	8	3	ECON6028	Microeconomics	3	1
				ACCT6242	Principles of Accounting	6	1
MGMT6253	Corporate Sustainability	2	5	ACCT6292	Managerial Accounting	8	3
ACCT7141	Accounting Information Systems & Internal Control	4	2	ACCT6242	Principles of Accounting	6	1
ACCT6083	Advanced Accounting	4	4	ACCT6293	Intermediate Accounting	8	2
MKTG6111	Marketing Management	2	4	MGMT6011	Introduction to Management and Business	4	1
ACCT6063	Financial Audit II	4	4	ACCT6062	Financial Audit I	4	3
FINC6142	Investment Analysis	4	5	FINC7047	Corporate Financial Management	4	3
MGMT6063	Strategic Management	2	4	ACCT6292	Managerial Accounting	8	3
ACCT6321	Theory and Research Methodology in Accounting & Finance	4	5	STAT6122	Statistics Fundamental for Business Studies	3	4
				ACCT6083	Advanced Accounting	4	4
				ACCT6292	Managerial Accounting	8	3

Subject		SCU	Smt	Prerequisite		SCU	Smt
RSCH6016	Seminar in Thesis	2	6	ACCT6321	Theory and Research Methodology in Accounting & Finance	4	5
BUSS6119	Business Law and Taxation	8	4	ACCT6293	Intermediate Accounting	8	2
BUSS6146	Business and Data Analytics	4	5	STAT6122	Statistics Fundamental for Business Studies	3	4
ACCT6168	Thesis	6	8	ENGL6172	Academic English II	3	2
				ACCT6321	Theory and Research Methodology in Accounting & Finance	4	5
				RSCH6016	Seminar in Thesis	2	6

**Student should pass all of these quality controlled courses as listed below :**

No	Course Code	Course Name	Minimal Grade
1.	CHAR6013	Character Building: Pancasila	B
2.	ENTR6486	Entrepreneurship Hatchery	C
3.	ACCT6293	Intermediate Accounting	C
4.	ACCT6292	Managerial Accounting	C
5.	FINC7047	Corporate Financial Management	C
6.	ACCT6063	Financial Audit II	C
7.	BUSS6119	Business Law and Taxation	C
8.	ECON6028	Microeconomics	C