

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 and implement the approach of student centered learning (SCL) to improve the critical thinking as well as business communication skills.

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 accommodates the need to develop teamwork and put more emphasize on the importance of advance ICT (Information and Communication Technology) skills through courses embracing an innovative pedagogy approach. The approach is developed in check with the industry needs and international academics community.

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. 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. Apply personal and organizational skills of a professional accountant/finance using resources available in working with or within an international and local organization.
8. Plan a critical assessment using knowledge and skills gained from experience appropriate for related circumstances (i.e., professional skepticism and professional judgment).
9. 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. Apply creative and critical thinking skills in solving accounting and finance issues in local and international context.
11. 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. Corporate Accountant
3. Consultant/Business/FinancialAdvisor
4. Financial Analysts
5. Data Analysts
6. Bankers
7. Systems Designer
8. Project Manager
9. Tax Planners/Tax accountants
10. Risk Analysts/Credit controllers
11. 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 BINUS UNIVERSITY INTERNATIONAL (BUI) regulations, and a special unit under the Global Employability & Entrepreneurship (GEE) division of BUI. Further career supports are available through workshops and job fairs arranged by GEE and BINUS UNIVERSITY. The support can be accessed from www.binuscareer.com. In addition to this, IAF has an alumni mentoring program, in which the alumni shares their knowledge from their working practices to the students in the program. The idea is that students will be exposed to real practices through experience sharing from the alumni and be able to find their career aspiration before they go for the mandatory internship program.

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
- Bachelor of Business (B.Buss) from University of Newcastle, Australia

Major and Streaming

| Streaming | Degree | | | | Partners |
|-------------------------------------|--------|-------|--------|-----------------------|---|
| | Single | Title | Double | Title | |
| 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. | | | |
| Business Finance | | | √ | | |

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 5th to 8th 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 7th to the 8th 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 7th 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, problems based learning, computer laboratory, 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 the other business areas, real life and entrepreneurial skills. In order to adapt with digital transformation in the industry, students are also exposed to hands-on ICT application through courses such as the Accounting Information Systems and Business & Data Analytics.

By having qualified lecturers and guest lecturers from professional industries, the students will also 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
- b) Entrepreneurship
- c) Community Development
- d) Research
- e) Study Abroad

A series of extra-curricular activities are compulsory in the International Accounting & Finance 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 and Business | 4 | |
| | ECON6028 | Microeconomics | 3 | |
| | CHAR6013 | Character Building: <i>Pancasila</i> | 2 | |
| 2 | CHAR6014 | Character Building: Kewarganegaraan | 2 | 21 |
| | ECON6081 | Macroeconomics | 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 | 24 |
| | FINC6180 | Finance Ecosystems & Technology | 4 | |
| | ACCT6062 | Financial Audit I | 4 | |
| | ENTR6486 | Entrepreneurship Hatchery | 3 | |
| | CHAR6015 | Character Building: Agama | 2 | |
| | LANG6061 | Indonesian | 1 | |
| | MKTG6111 | Marketing Management | 2 | |
| 4 | BUSS6180 | International Business Law and Taxation | 6 | 23 |
| | ACCT6063 | Financial Audit II | 4 | |
| | ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | |
| | FINC6179 | Financial Modeling | 2 | |
| | ELEC6016 | Elective 1 | 4 | |
| | STAT6122 | Statistics Fundamental for Business Studies | 3 | |

| Semester | Code | Course Name | SCU | Total |
|----------|------------------------------|--|-----------------------------|-------|
| 5 | FINC6172 | Business Finance | 4 | 20 |
| | MGMT6382 | Leadership & Ethics | 4 | |
| | MGMT6380 | Cross Cultural Management & Negotiations | 4 | |
| | BUSS6176 | Business Venturing | 4 | |
| | ACCT6083 | Advanced Accounting | 4 | |
| 6 | MGMT6063 | Strategic Management* | 2 | 18 |
| | Enrichment Program I | | 16 | |
| 7 | Enrichment Program II | | 16 | 16 |
| 8 | ACCT6168 | Thesis | 6 | 6 |
| | | | TOTAL CREDIT 146 SCU | |

*) For student who take SA enrichment in sem 6 or sem 7 should take this course

Enrichment Program I (6th Semester) & Enrichment Program II (7th 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 |
|---------------------------|--|-----|-------|
| Enrichment Program | | | 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 |
|---------------------------|---|-----|-------|
| Enrichment Program | | | 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 |
|---------------------------|-----------------------------|-----|-------|
| Enrichment Program | | | 16 |
| ENTR6092 | Business Model Innovation | 8 | |
| ENTR6096 | Creative Business Planning | 4 | |
| ENTR6097 | Managing Teams and Cultures | 4 | |

Enrichment Community Development Track

| Code | Course Name | SCU | Total |
|---------------------------|---|-----|-------|
| Enrichment Program | | | 16 |
| CMDV6020 | Community Development | 8 | |
| CMDV6239 | Social and Environmental Responsibility Reporting | 4 | |
| CMDV6240 | Organizational and Social Practice | 4 | |

Enrichment Study Abroad Track*

| Code | Course Name | SCU | Total |
|---------------------------|------------------------------------|-----|-------|
| Enrichment Program | | | 16 |
| MGMT6063 | Strategic Management | 2 | |
| GLOB6085 | Elective Course for Study Abroad 1 | 4 | |
| 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 5th to 8th semesters or 5th to 7th 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 |
|---|------------|
| <i>International Business & Marketing Management – Victoria University of Wellington (2-year DD program)</i> | |
| <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 |

| Commerce – The University of New South Wales, Australia (2-year DD program) | |
|--|----|
| Option of majors: | |
| International Business | 64 |
| Marketing | 64 |
| Human Resource Management | 64 |
| Management | 64 |

Double Degree in Accounting & Finance Stream

For those who are taking the Double Degree Scheme in Accounting & Finance, they will go in either the 5th to 8th semesters or 6th to 8th 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 |
|--|------------|
| International Business & Marketing Management – Victoria University of Wellington (2-year DD program) | |
| <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 |
| Commerce – The University of New South Wales, Australia (2-year DD program) | |
| 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 7th to 8th semesters.

| Course Name | SCU |
|---|-----|
| <i>International Trade - Cologne Business School</i> (1-year DD program) | |
| 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 |
|---|-----|
| <i>European Management - Cologne Business School</i> (1-year DD program) | |
| 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 |

| Course Name | SCU |
|-----------------|-----|
| Bachelor Thesis | 6 |

| Course Name | SCU |
|--|-----|
| <i>Financial Management - Cologne Business School (1-year DD program)</i> | |
| 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 5th/6th/7th 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 |
| 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 |

| Subject | | SCU | Smt | Prerequisite | | SCU | Smt |
|----------|---|-----|-----|--------------|---|-----|-----|
| ACCT7141 | Accounting Information Systems & Internal Control | 4 | 2 | ACCT6242 | Principles of Accounting | 6 | 1 |
| ACCT6083 | Advanced Accounting | 4 | 5 | ACCT6293 | Intermediate Accounting | 8 | 2 |
| MKTG6111 | Marketing Management | 2 | 3 | MGMT6011 | Introduction to Management and Business | 4 | 1 |
| ACCT6063 | Financial Audit II | 4 | 4 | ACCT6062 | Financial Audit I | 4 | 3 |
| ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | 4 | ACCT6293 | Intermediate Accounting | 8 | 2 |
| BUSS6180 | International Business Law and Taxation | 6 | 4 | ACCT6293 | Intermediate Accounting | 8 | 2 |
| ACCT6168 | Thesis | 6 | 8 | ENGL6172 | Academic English II | 3 | 2 |
| | | | | ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | 4 |

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

| No | Course Code | Course Name | Minimal Grade |
|--|-------------|---|---------------|
| 1. | CHAR6013 | Character Building: Pancasila | B |
| 2. | ENTR6486 | Entrepreneurship Hatchery | C |
| 3. | BUSS6180 | International Business Law and Taxation | C |
| 4. | ACCT6292 | Managerial Accounting | C |
| 5. | ACCT6293 | Intermediate Accounting | C |
| 6. | ACCT6063 | Financial Audit II | C |
| 7. | ECON6028 | Microeconomics | C |
| Streaming: Single Degree; CBS; Master Track | | | |
| 8. | FINC6172 | Business Finance | C |
| Streaming: VUW; UNSW | | | |
| 8. | FINC7047 | Corporate Financial Management | C |