

Finance

Introduction

Our Finance Program (international program) provides its students with unerring knowledge and practical skills of Accounting and Finance 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 implements the approach of student-centered learning (SCL) to improve the critical thinking as well as business communication skills. Recently, the program has strengthened its curriculum with more focus on the Finance courses, with the 4+0 Double Degree program, partnered with the University of New Castle, Australia.

The program aims to develop both the professional and soft skills of the students. The 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 at BINUS UNIVERSITY INTERNATIONAL.

The program accommodates the need to develop teamwork and puts more emphasize on the importance of advanced 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 academic community.

Vision

A leading and innovative Finance Program in the Southeast Asian region that cooperates closely with accounting & finance industry and related institutions to produce professionals with extensive business, finance and investment knowledge.

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 provide students with solid technical skills and conceptual knowledge of finance to succeed in finance field,
3. To equip students with organizational, business, and ICT knowledge that is demand by finance and accounting industries.

Student Outcomes

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

1. Able to independently prepare an audit working paper through the collection and summary of audit evidence on the financial statements of commercial entities in accordance with audit standards and statutory provisions that apply in the audit of financial statements,
2. Able to supervise evaluating audit evidence on financial statements and supporting data of commercial entities in accordance with audit standards and statutory provisions that apply in the audit of financial statements,
3. Able to independently interpret the financial statements of a separate entity by applying accounting principles to transactions in accordance with general financial accounting standards and applicable ETAP financial accounting standards,
4. Able to supervise interpreting the consolidated financial statements of an entity by applying accounting principles to transactions in accordance with general financial accounting standards and applicable ETAP financial accounting standards,
5. Able to independently prepare reports on the results of analysis of financial and non-financial information and related disclosures that are relevant and reliable for managerial decision making by applying accounting and financial analysis techniques and methods,
6. Capable of supervising compiling investment and funding reports, which include reports on cash and working capital requirements, proforma financial reports, capital budgeting reports, which are relevant for financial and investment decision making by applying financial and investment management techniques,
7. Able to independently analyze management accounting reports, including planning and budgeting, cost management, quality control, performance measurement, and benchmarking, which are relevant and reliable in supporting decision making and management control by applying management accounting techniques,
8. Able to independently design business processes in an accounting information system that supports the provision of information technology-based information to support management control and organizational decision making,
9. Able to independently prepare tax report for both individual taxpayers and corporate taxpayers by calculating and carrying out tax reconciliation in accordance with applicable taxation laws in Indonesia,
10. Able to independently operate software in the framework of preparing financial statements, budgets, tax administration, auditing, and research,
11. Able to analyze financing and investment decision and their impacts on national and international financial markets,
12. Able to conduct business analysis using business and ICT knowledge and concepts to provide strategic solution in the finance field,
13. Able to apply interdisciplinary knowledge and skills in developing alternative solutions for problem-solving.

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. Business Consultant;
2. Financial Advisor;
3. International Business Development Manager;
4. Start-Up Founder;
5. CFO;
6. Innovative Finance Specialist;

7. Banker;
8. Financial Analyst;
9. Risk Analyst/ Credit Controller;
10. Data Analyst;
11. Auditor;
12. Corporate Accountant;
13. Systems Designer;
14. Project Manager;
15. Tax Planner/ Tax Accountant;
16. Entrepreneur.

This program is designed to ensure students are well equipped with the contemporary development of business and finance concepts and current best practices, which includes:

1. Business model innovation;
2. Finance ecosystems;
3. Digital transformation in business;
4. Venture capital;
5. Applied consulting project management.

Our Double Degree of Finance Program also will provide students with skills and knowledge in innovative finance strategies for business creation and invent financial solutions with data analytics.

These double degree programs are developed based on strong collaboration with our outstanding business school partners which enable students to choose the following streaming:

1. Business and Financial Technology with the University of New South Wales (UNSW), Australia;
2. Applied Business Finance with Victoria University of Wellington (VUW), New Zealand;
3. Strategic Business Finance with Cologne Business School (CBS), Germany.

Award/Degree

- Sarjana Ekonomi from BINUS UNIVERSITY, with a dual degree of:
- Bachelor of Commerce (B.Com) from the University of Newcastle, Australia
- Bachelor of Arts (BA) from Cologne Business School, Germany
- Bachelor of Commerce (B.Com) from the University of New South Wales, Australia
- Bachelor of Commerce (B.Com) from Victoria University Wellington, New Zealand
- Master of Commerce (M.Com) from Macquarie University, Australia

Major and Streaming

| Streaming | Degree | | | | Partners |
|---|--------|-------|--------|-----------------------|---|
| | Single | Title | Double | Title | |
| Business Finance | | | √ | S.E. & B.Com | University of Newcastle, Australia |
| Business Finance & Financial Technology | | | √ | S.E. & B.Com | University of New South Wales (UNSW), Australia |
| Applied Finance | | | √ | S.E. & B.Com | Victoria University of Wellington (VUW), New Zealand |
| Strategic Finance | | | √ | S.E. & B.A | Cologne Business School, Germany |
| Master Track | | | √ | S.E. & B. Com & M.Com | University of Newcastle, Australia Macquarie University, Australia |

Double Degree Program in Finance

The Finance Double Degree is growing with more creditable partner universities from different countries. The streaming equips students with both general accounting and specific finance skills, such as Business Finance, Applied Finance, Business and FinTech, as well as Strategic Finance. 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 the 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.

The double degree with the University of New Castle allow students to pursue their degrees with an exclusive partnership from Australia while staying and studying in Indonesia.

The double degree with Cologne Business School, Germany, provides knowledge and skills in both areas of Finance and Strategic Management & Business. 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 2.75. 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 Accounting, Finance, 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 Strategies

The teaching and learning processes are conducted through lectures/tutorials, student-centered learning, problem-based learning, a computer laboratory, practical demonstrations/presentations and activities, completed with students' independent studies. Finance students are expected to not only master accounting and financial issues, but also to enrich their capabilities 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 a hands-on ICT application through courses such as Accounting Information Systems, Financial Ecosystems & Technology, as well as Business Statistics and Analysis.

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 an 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 coursework is assessed through a variety of assessment tasks such as reports, presentations, assignments, individual and group projects, and thesis/final project reports as well as mid-semester and final semester examinations. To further enrich our Bachelor studies experience, we provide the students with internship experiences embedded in the course, depending on the chosen streaming of the double degree program.

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

In addition, innovation habits will be developed through course assessments that place an 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 double-degree streaming. For example, the program requires students to take 146 scu's. The total scu's include a mandatory final project that is worth 6 scu's. The scu's from partner universities as well as elective courses are part of the total scu's. The other graduation requirements follow the general requirements applied by BINUS UNIVERSITY INTERNATIONAL.

Course Structure

Courses applied to all Finance students

| Semester | Code | Course Name | SCU | Total |
|----------|--------------------------|---|-----|-------|
| 1 | ACCT6242 | Principles of Accounting | 6 | 20 |
| | ENGL6171 | Academic English I | 3 | |
| | ECON6028 | Microeconomics | 3 | |
| | ECON6081 | Macroeconomics | 2 | |
| | MGMT6011 | Introduction to Management and Business | 4 | |
| | Pancasila Course* | | | |
| | CHAR6013 | Character Building: Pancasila | 2 | |
| 2 | CHAR6039 | Pancasila and Indonesian Culture | 2 | 21 |
| | ENTR6091 | Project Hatchery | 2 | |
| | CHAR6014 | Character Building: Kewarganegaraan | 2 | |
| | ENGL6172 | Academic English II | 3 | |
| | FINC6180 | Finance Ecosystems & Technology | 4 | |
| | LANG6027 | Indonesian | 2 | |
| 3 | ACCT6292 | Managerial Accounting | 8 | 23 |
| | ACCT6293 | Intermediate Accounting | 8 | |

| Semester | Code | Course Name | SCU | Total |
|----------------------|----------|---|-----|-------|
| | MKTG6111 | Marketing Management | 2 | |
| | STAT6156 | Business Statistics and Analysis | 4 | |
| | ACCT7141 | Accounting Information Systems & Internal Control | 4 | |
| | ENTR6486 | Entrepreneurship Hatchery | 3 | |
| | CHAR6015 | Character Building: Agama | 2 | |
| 4 | BUSS6131 | Ethics & Corporate Governance | 2 | 24 |
| | BUSS6180 | International Business Law and Taxation | 6 | |
| | ACCT6348 | Financial Audit | 6 | |
| | ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | |
| | FINC6179 | Financial Modeling | 2 | |
| | BUSS6175 | Business & Commerce in Australia | 4 | |
| 5 | FINC6172 | Business Finance | 4 | 20 |
| | MGMT6380 | Cross Cultural Management & Negotiation | 4 | |
| | BUSS6176 | Business Venturing | 4 | |
| | MGMT6382 | Leadership and Ethics | 4 | |
| | FINC6188 | Quantitative Investment Analysis | 2 | |
| | ACCT6365 | Advanced Accounting | 2 | |
| 6 | FINC6173 | Corporate Finance | 4 | 16 |
| | FINC6176 | International Finance | 4 | |
| | FINC6174 | Financial Institutions Risk Management | 4 | |
| | FINC6175 | Derivative Securities | 4 | |
| 7 | FINC6177 | Financial Analysis and Valuation | 4 | 16 |
| | FINC6178 | Portfolio Management | 4 | |
| | FINC6181 | Industry Placement | 4 | |
| | ENTR6539 | Innovation and Entrepreneurial Strategy | 4 | |
| 8 | ACCT6400 | Pre-Thesis | 2 | 6 |
| | ACCT6401 | Thesis | 4 | |
| TOTAL CREDIT 146 SCU | | | | |

*For **CB: Pancasila** course is offered for Indonesian citizen students, while **Pancasila and Indonesian Culture** course is offered for foreign

Double Degree in the Business Finance Stream

For those who are taking the Double Degree Scheme in Business Finance at the University of Newcastle (UoN), they will take the UoN's courses from the 5th-7th semesters at BINUS International with close supervision and collaboration with UoN, Australia. The streaming name for the degree is called Business Finance.

Double Degree in Business Finance and Financial Technology Stream

For those who are taking the Double Degree Scheme in Business Finance and Finance Technology at UNSW, they will go in the 5th to 8th semesters.

The following tables represent the options of majors that can be chosen from the respective partner universities.

| Commerce–The University of New South Wales, Australia (2-year DD program) | | | |
|--|------------|----------------------|------------|
| Option of majors: | | | |
| Program | SCU | Program | SCU |
| Finance | 64 | Financial Technology | 64 |

Double Degree in the Applied Finance Stream

For those who are taking the Double Degree Scheme in Accounting & Finance, they will go in the 6th to 8th semesters to Victoria University of Wellington. The following tables represent the options of majors that can be chosen from the respective partner universities.

| Victoria University of Wellington (1.5 to 2-year DD program) | | | |
|---|------------|--------------------|------------|
| Option of majors: | | | |
| Course Name | SCU | Course Name | SCU |
| Finance | 64 | Actuarial Science | 64 |

Double Degree in Strategic Finance Stream

For those who are taking the Double Degree Scheme in Strategic Finance, they will go in their 7th to 8th semesters.

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

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

The Table of Prerequisite for Finance Program

| Subject | | SCU | Sem | Prerequisite | | SCU | Sem |
|----------|---|-----|-----|--------------|---|-----|-----|
| ACCT6293 | Intermediate Accounting | 8 | 2 | ACCT6242 | Principles of Accounting | 6 | 1 |
| ACCT6348 | Financial Audit | 6 | 4 | ACCT6293 | Intermediate Accounting | 8 | 3 |
| ACCT6292 | Managerial Accounting | 8 | 3 | ECON6028 | Microeconomics | 3 | 1 |
| | | | | ACCT6242 | Principles of Accounting | 6 | 1 |
| ACCT7141 | Accounting Information Systems & Internal Control | 4 | 3 | ACCT6242 | Principles of Accounting | 6 | 1 |
| MKTG6111 | Marketing Management | 2 | 3 | MGMT6011 | Introduction to Management and Business | 4 | 1 |
| MGMT6063 | Strategic Management | 2 | 8 | ACCT6292 | Managerial Accounting | 8 | 2 |
| ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | 4 | ACCT6293 | Intermediate Accounting | 8 | 3 |
| BUSS6180 | International Business Law and Taxation | 6 | 4 | ACCT6293 | Intermediate Accounting | 8 | 3 |
| ACCT6365 | Advanced Accounting | 2 | 5 | ACCT6293 | Intermediate Accounting | 8 | 2 |
| FINC6188 | Quantitative Investment Analysis | 2 | 5 | STAT6156 | Business Statistics and Analysis | 4 | 3 |
| ACCT6400 | Pre-Thesis | 2 | 8 | ENGL6172 | Academic English II | 3 | 2 |
| | | | | ACCT6321 | Theory and Research Methodology in Accounting & Finance | 4 | 4 |
| ACCT6401 | Thesis | 4 | 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 Passing 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. | ACCT6348 | Financial Audit | C |
| 7. | FINC6180 | Finance Ecosystems & Technology | C |
| 8. | FINC6172 | Business Finance | C |