

Course Code:	1102AFE
Course Name:	Accounting for Decision Making
Semester:	Semester 1, 2016
Program:	Associate Degree in Commerce & Business
	Diploma of Hotel Management
Credit Points:	10
Course Coordinator:	Lesley Johnston
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Teaching Team

Your lecturer/tutor can be contacted via the email system on the portal.	
Name	Email
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Staff Consultation

Your lecturer/tutor is available each week for consultation outside of normal class times. Times that your lecturer/tutor will be available for consultation will be given in the first week of lectures. A list of times and rooms will be published on the Griffith College Portal under the "myTimetable" link.

Prerequisites

Please note: this course 1102AFE is a prerequisite for courses 2101AFE/3214HSL. This means that you need to achieve a Pass or above to progress to this course.

Brief Course Description

Accounting for Decision Making is a 10 Credit Point course within the Diploma of Hotel Management. The course is situated within the second semester of the Diploma of Hotel Management. The Diploma of Hotel Management is designed to provide students with a pathway to:

- further university studies in Hotel Management, Business and related degrees; or
- direct employment.

The course focuses on the practical and functional nature of accounting information as input into business decision-making. Students will be introduced to the content of basic financial accounting reports, managerial accounting terms, concepts and techniques for planning, tactical decision making and control decisions and some fundamentals of financial management.

Incompatible: 1001ABF Accounting Principles; 1101AFE Accounting Principles.

Rationale

To improve the effectiveness and efficiency of their economic decision making, managers in organisations with limited resources must have the ability to read, understand, analyse, interpret and use information contained in accounting reports.

Accounting for Decision Making, within the Diploma of Hotel Management, is an important foundation course for degree programs in Business and Business

Management. The course is also an important foundation for graduates wishing to commence employment in relevant fields.

Aims

Accounting for Decision Making aims to introduce students to the basic concepts and principles of accounting and to develop an understanding of the role of accounting information in economic decision-making and organisational control. The course is aimed at students who are studying a single semester in accounting and who do not need to be familiar with the technical aspects of an accounting system.

This course does not teach you to be an accountant or teach accounting principles in depth. Rather, the course will provide students with an understanding of the purpose, format and content of key financial statements that external decision makers use to assist them in their investment and/or lending decisions. The course also aims to provide students with an understanding of the role of accounting information in business planning, tactical and decision-making, and control by managers within organisations. During the process students will begin to develop critical analysis, evaluation and problem solving skills.

Learning Outcomes

Upon successful completion of this course you will be able to:

1. Demonstrate basic knowledge of the fundamental principles and concepts that are the foundation for the identification, measurement and communication of accounting information.
 2. Demonstrate an understanding of the structure and content of basic financial statements.
 3. Demonstrate understanding of the role and importance of budgeting in the business planning process.
 4. Demonstrate the ability to undertake profit planning and cost-volume-profit analysis, in order to contribute information to assist managers in short term tactical decision-making.
 5. Demonstrate and understand basic principles of capital investment analysis and working capital management.
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Texts and Supporting Materials

Prescribed Text

Birt, J, Chalmers, K, Byrne, S, Brooks, A, Oliver, J. (2012) Accounting: business reporting for decision making (5th edition) John Wiley and Sons, Milton Qld. - Textbook or E-book

<http://www.wileydirect.com.au/buy/accounting-business-reporting-decision-making-5th-edition/>
ISBN: 9780730315483.

Recommended Reading

Hornigren, C.T., Harrison, W.T., Bamber, L., Best, P.J., Frazer, D.J., & R. Willett. (2012). Accounting (5th ed.). Frenchs Forest, NSW: Pearson Education Australia.

Marshall, D., McCartney, J., Van Rhyne, D., McManus, W., & D. Viele. (2008). Accounting: what the numbers mean (2nd ed.). Sydney, New South Wales: McGraw-Hill.

Summers, J., & B. Smith. (2009). Communication skills handbook: How to succeed in written and oral communication, (3rd ed.). Milton, Queensland: John Wiley & Sons.

Organisation and Teaching Strategies

This course will be delivered within a block of four contact hours per week. The teaching block will consist of a two hour lecture, a one hour tutorial followed by a one hour workshop. Week 1 will consist of a 1 hour tutorial only.

The lectures aim to present concepts and principles for each topic and highlight the importance and relevance of accounting information for economic decision-making. Detailed explanations and demonstration problems will be presented to illustrate key points.

Tutorials provide you with an opportunity to consider the application of concepts and principles relating to each topic in a problem solving context. The aim of the tutorial is to explore in more detail topics presented in the preceding lecture. Tutorial exercises and problems have been carefully selected for this purpose. It is necessary that you attempt the set exercises before the tutorial so that learning difficulties can be quickly identified and resolved to build the competencies required to progress through the course. A participative working environment is strongly encouraged. Please bring your textbook to each tutorial and workshop. **The textbook will be used extensively throughout the course.**

The workshop provides you with the opportunity to reinforce your problem solving skills developed in the tutorial. Practical questions are to be completed in class to demonstrate your level of competency. The tutor will guide you through the process as needed.

You are expected to commit on average 1 hour per credit point per week on course related activities. Attendance at lectures, tutorials and workshops is a requirement. In independent study time you are expected to read the prescribed text, complete weekly exercises in your workbook and prepare for summative assessment. It is not expected that the workload should exceed normal expectations for a 10 credit point course.

Failure to attend contact sessions and participate in tutorials and workshops may be taken into consideration if you request out of hours assistance or special consideration.

Class Contact Summary

Content Schedule

The course content has been structured into 3 modules.

Module 1 introduces you to basic principles and concepts of financial accounting. The accounting equation is explained as the basic foundation of the accounting system from which general purpose financial reports are produced. The structure and content of the income statement and balance sheet prepared under accrual accounting will be examined. Information contained in the cash flow statement, which completes the basic set of financial reports, will be also be explained. Module 1 material is covered in weeks 1 to 6 of the course.

Module 2 focuses on an introduction to management accounting terms, concepts and techniques. You will learn how to develop a basic cash budget and aspects of financial budgets, undertake profit planning, cost volume analysis and determine the full cost products or services. Module 2 material will be covered in Weeks 8-11.

Module 3 provides an introduction to basic principles of financial management. Elementary evaluation techniques for capital investment decisions will be explained. An introduction to performance management will also be covered. Module 3 material is covered in Weeks 11 and 12 of the course.

Together the material in all three modules of the course will give you an appreciation of the importance of accounting information in management decision-making, and how essential an effective accounting information system is for successful organisations.

All topics incorporate theoretical and practical content.

You are reminded that satisfactory Program Progression requires that attendance in classes is maintained at equal to or greater than 80% and that GPA is maintained at equal to or greater than 3.0 with passing grades achieved in more than 50% of courses in any semester [please see Griffith College Policy Library - Program Progression Policy - for more information].

Weekly Teaching Schedule

Week	Topic	Activity	Readings
1	Introduction to accounting	Lecture	Chapter 1
		Tutorial	Introduction to course
2	Business structures	Lecture	Chapter 3
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
3	Financial Accounting: Business Transactions	Lecture	Chapter 4
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
4	Financial Accounting: Balance Sheets	Lecture	Chapter 5
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
5	Financial Accounting: Income Statements (Profit and Loss)	Lecture	Chapter 6
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
6	Financial Accounting: Statement of Cash Flows	Lecture	Chapter 7
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
7	Mid-Semester Exam	Lecture	Centralised exam Revision lecture this week
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
8	Management Accounting: Budgeting	Lecture	Chapter 9
		Tutorial	
		Workshop	
		Examination	Exam: Chapter 7: to be held during tutorial/workshop time.
9	Management Accounting: Cost Volume Profit Analysis	Lecture	Chapter 10
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
10	Management Accounting: Costing and pricing in an entity	Lecture	Chapter 11
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
11	Capital Investment	Lecture	Chapter 12
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
12	Management Accounting: Performance Measurement	Lecture	Chapter 14
		Tutorial	Check portal for tutorial questions
		Workshop	To be advised
13	Review for final examination	Lecture	Revision
		Tutorial	Check portal for tutorial questions

Assessment

This section sets out the assessment requirements for this course.

Summary of Assessment

Item	Assessment Task	Weighting	Relevant Learning Outcomes	Due Date
1	Mid-semester exam Chapters 1-6 (excluding Ch 2)	40%	1,2	7
2	Tutorial Exam Chapter 7	10%	1,2,3,4,5	8
3	Final exam Chapters 9-14 (excluding Ch 13)	45%	4,5	14
4	Tutorial Participation	5%	1,2,3,4,5	1-13

Assessment Details

(1) Mid-semester examination

The mid-semester examination is designed to assess your understanding of basic concepts, techniques and principles introduced in Weeks 1 to 5 of the course.

This assessment item provides early feedback on your performance. The technical cumulative nature of this course requires you to be competent in application of fundamentals to progress successfully through more complex topics introduced in the later parts of each module. The time permitted for the mid-semester exam is 1.5 hours in a closed book, supervised examination environment.

An exam advice will be placed on the portal outlining the format of the exam to help you prepare. The exam may consist of multiple choice and/or short answer questions. Questions may include an evaluation of your understanding of the content of real world financial statements.

(2) Tutorial Examination

This tutorial quiz is designed to assess your understanding of the basic concepts introduced in Week 6 of the course. The exam provides feedback on your understanding of the preparation cash flow statements and analysis of such. You will be advised as to the format of the exam in order to help you prepare. The exam may consist of practical work and short answer questions.

(3) Final examination

The final exam, conducted in Week 14, will assess your overall understanding and level of attainment of the course learning objectives in a closed book, structured examination environment. Topics introduced in Weeks 8 to 12 will be assessed while competency in topics from Weeks 1 to 6 is assumed. Time permitted in this examination is 2 hours.

(4) Tutorial Attendance

In order to gain a mark of 5% for tutorial attendance, students must attend a minimum of 8 tutorials out of a total of 12 (The tutorial in week 8 will be used for your tutorial exam). It is a student's responsibility to ensure that their attendance at a tutorial is recorded by their tutor. Your attendance will be noted on a class roll. However, a student's attendance will only be recorded if the student is present for the whole tutorial.

If a student attends less than 8 tutorials they will receive a NIL mark for this assessment component, unless the non-attendance is due to the student's illness or compassionate circumstances. Students must then apply through the formal Griffith College assessment policy process.

Note that students relying on medical reasons must visit their medical practitioner and ensure that the correct Griffith College forms are completed. A normal doctor's certificate will not be accepted.

Submission and Return of Assessment Items

Normally you will be able to collect your assignments in class within fourteen [14] days of the due date for submission of the assignment.

Retention of Originals

You must be able to produce a copy of all work submitted if so requested. Copies should be retained until after the release of final results for the course.

Extensions

To apply for an extension of time for an assignment, you must submit an Application for Extension of Assignment form to your teacher at least 24 hours before the date the assignment is due. Grounds for extensions are usually: serious illness, accident, disability, bereavement or other compassionate circumstances and must be able to be substantiated with relevant documentation [e.g. Griffith College Medical Certificate]. Please refer to the Griffith College website - Policy Library - for guidelines regarding extensions and deferred assessment.

Assessment Feedback

Marks awarded for assessment items will be available on the on-line grades system on the Student Website within fourteen [14] days of the due date. You may arrange an appointment during the designated consultation time to discuss assessment in more detail.

Generic Skills

Griffith College aims to develop graduates who have an open and critical approach to learning and a capacity for lifelong learning. Through engagement in their studies, students are provided with opportunities to begin the development of these and other generic skills.

Studies in this course will give you opportunities to begin to develop the following skills:

Generic Skills	Taught	Practised	Assessed
Written Communication		Yes	Yes
Oral Communication		Yes	
Information Literacy	Yes	Yes	Yes
Secondary Research		Yes	
Critical and Innovative Thinking		Yes	
Academic Integrity		Yes	Yes
Self Directed Learning		Yes	Yes
Team Work			
Cultural Intelligence		Yes	
English Language Proficiency		Yes	

Additional Course Generic Skills

Additional Course Information

Teacher and Course Evaluation

Your feedback is respected and valued by your lecturers and tutors. You are encouraged to provide your thoughts on the course and teaching, both positive and critical, directly to your lecturer and tutor or by completing course and lecturer evaluations on the Griffith College portal whenever these are available.

Academic Integrity

Griffith College is committed to maintaining high academic standards to protect the value of its qualifications. Academic integrity means acting with the values of honesty, trust, fairness, respect and responsibility in learning, teaching and research. It is important for students, teachers, researchers and all staff to act in an honest way, be responsible for their actions, and show fairness in every part of their work. Academic integrity is important for an individual's and the College's reputation.

All staff and students of the College are responsible for academic integrity. As a student, you are expected to conduct your studies honestly, ethically and in accordance with accepted standards of academic conduct. Any form of academic conduct that is contrary to these standards is considered a breach of academic integrity and is unacceptable.

Some students deliberately breach academic integrity standards with intent to deceive. This conscious, pre-meditated form of cheating is considered to be one of the most serious forms of fraudulent academic behaviour, for which the College has zero tolerance and for which penalties, including exclusion from the College, will be applied.

However, Griffith College also recognises many students breach academic integrity standards without intent to deceive. In these cases, students may be required to undertake additional educational activities to remediate their behaviour and may also be provided appropriate advice by academic staff.

As you undertake your studies at Griffith College, your lecturers, tutors and academic advisors will provide you with guidance to understand and maintain academic integrity; however, it is also your responsibility to seek out guidance if and when you are unsure about appropriate academic conduct.

Please ensure that you are familiar with the [Griffith College Academic Integrity Policy](#); this policy provides an overview of some of the behaviours that are considered breaches of academic integrity, as well as the penalties and processes involved when a breach is identified.

For further information please refer to the Academic Integrity Policy on the Griffith College website – Policy Library.

Risk Assessment Statement

There are no out of the ordinary risks associated with this course.

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