



**THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT**  
**COURSE UNIT DESCRIPTION**

Course Unit Title	<b>FOUNDATIONS OF ACCOUNTING AND FINANCE</b>	
Course Unit Code	MA565	
Type of Unit	Core	
Level of Course Unit	Second cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	4.5 ECTS	
Course Unit Objectives	The objective of this course is to allow participants develop and improve their financial intelligence, and apply the acquired knowledge and skills to contribute to the successful financial performance of their organization.	
Learning Outcomes	On completion of this course students are expected to be able to:	
	CILO 1	Discuss the general principles of ethical financial reporting
	CILO 2	Interpret and use the key information contained in the annual financial statements
	CILO 3	Analyze the financial performance of an organization employing different financial analysis tools and evaluate its financial position
	CILO 4	Describe cost behavior and use cost information to make sound financial decisions
	CILO 5	Communicate effectively regarding financial goals, performance and position
Name of Lecturer(s)	Dr. Olga Kandinskaia	
Mode of delivery	Face to Face	
Prerequisites or corequisites	None	
Course Content	1. Introduction to Accounting and Finance 2. Main Accounting Principles 3. Accounting Standards: IFRS vs GAAP	CILO 1
	4. 4. Income Statement as a Measure of Performance 5. Balance Sheet as a Position Statement 6. Cash Flow Statement as a Measure of Liquidity	CILO 2
	7. Financial Analysis Tools 8. Key Financial Ratios	CILO 3
	9. Budgeting Process 10. Fixed vs Variable Costs 11. CVP (Break-Even) Analysis	CILO 4
	12. Case Study Workshop followed by Team Presenta	CILO 2, 3, 5
	Recommended or required reading	<p>Handouts with lecture slides, problem exercises, and case study materials are provided for each student in class and/or via CIIM Moodle.</p> <p><u>Text books:</u></p> <p>Berman, K., Knight, J. (2013). Financial Intelligence: A Manager's Guide to Knowing What the Numbers Really Mean. Harvard Business Review Press, available at <a href="http://www.amazon.com/Financial-Intelligence-Revised-Edition-Managers/dp/1422144119">http://www.amazon.com/Financial-Intelligence-Revised-Edition-Managers/dp/1422144119</a></p> <p>Clarke, P. (2002). Accounting Information for Managers, 2 ed. Oak Tree Press.</p> <p><u>Further reading:</u></p> <p>Berry, A., Jarvis, R. (2011). Accounting in a Business Context, 5 ed. China: South-Western.</p> <p>Arnold, J., Hope, T. (2008). Accounting for Management Decisions, 2 ed.</p>

	<p>Sizer, J. (2008). An insight into management accounting, 3 ed. Horngren, C.T. (2008). Introduction to management accounting. 14th ed. (International ed.) Upper Saddle River, N. J.: Pearson Prentice Hall. (Charles T. Horngren series in accounting).</p> <p>Hartley, W.C.F. (2008) An introduction to business accounting for managers. 4th ed. Essentials of financial accounting in business / Mike Bendrey, Roger Hussey and Colston West (2006) .</p> <p>Clarke, P.J. (2006) Strategies in management accounting : a series of essays. Dublin: Institute of Chartered Accountants in Ireland.</p> <p>Recommended web resources:</p> <ol style="list-style-type: none"> <li>1. Financial Dictionary <a href="http://www.investopedia.com">www.investopedia.com</a></li> <li>2. Yahoo! Finance <a href="http://finance.yahoo.com/">http://finance.yahoo.com/</a></li> <li>3. Ratio Analysis Industry Averages <a href="http://biz.yahoo.com">http://biz.yahoo.com</a></li> <li>4. BusinessWeek Company Insight Centre (financial analysis) <a href="http://investing.businessweek.com/research/company/overview/overview.asp">http://investing.businessweek.com/research/company/overview/overview.asp</a></li> <li>5. Cyprus Financial News <a href="http://www.stockwatch.com.cy">www.stockwatch.com.cy</a>, <a href="http://www.financialmirror.com/">http://www.financialmirror.com/</a></li> <li>6. KPMG web site (latest updated audit and tax information) <a href="http://www.kpmg.com/cy/en/pages/default.aspx">http://www.kpmg.com/cy/en/pages/default.aspx</a></li> <li>7. International Financial Reporting Standards (IFRS) web site <a href="http://www.ifrs.org/Pages/default.aspx">http://www.ifrs.org/Pages/default.aspx</a></li> </ol>
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; online activities via CIIM Moodle such as online quizzes, discussion forums, short assignments; case studies; team work; student presentations; peer evaluations.
Assessment methods and criteria	5% pre-course assignment (submitted online via CIIM Moodle) 15% participation (including class exercises and online activities in Moodle) 20% case study in-class presentations 60% final exam
Language of Instruction	English
Work Placement(s)	Not applicable