



## COURSE DESCRIPTION

### 1. Information about the programme

1.1 Institution of higher education	Alexandru Ioan Cuza University of Iasi
1.2 Faculty	Faculty of Economics and Business Administration
1.3 Department	Department of Finance, Money and Public Administration
1.4 Field of study	Finance
1.5 Level	Master
1.6 Study programme/ Qualification	Finance and Risk Management

### 2. Information about the course

2.1 Course name	Taxes and Business Strategy						
2.2 Course coordinator	Prof. Sebastian LAZAR						
2.3 Seminar coordinator	Prof. Sebastian LAZAR						
2.4 Year of study	2	2.5 Semester	3	2.6 Type of assessment	EVP	2.7 Course status	E

\* C – Compulsory / E – Elective

### 3. Total estimated time (hours allotted to teaching activities per semester)

3.1 Number of hours per week	3	of which: 3.2 lecture	2	3.3 seminar/lab	1
3.4 Number of hours in the curriculum	42	of which: 3.5 lecture	28	3.6 seminar/lab	14
Time distribution					hrs
Study of the textbook, coursebook, bibliography and lecture notes					25
Additional research in the library, online and on the field					20
Preparation of seminars/labs, homework, projects, portfolios and essays					20
Tutorials					14
Assessment					4
Other activities.....					-
3.7 Total number of self-study hours					83
3.8 Total number of hours per semester					125
3.9 Number of credits					5

### 4. Prerequisites (if applicable)

4.1 Curriculum-based	This is not the case
4.2 Competence-based	This is not the case

### 5. Conditions (if applicable)

5.1 For lectures	This is not the case
5.2 For seminars / labs	This is not the case





## 6. Specific competencies

Professional competencies	<p><b>C1.</b> Analysis of the theoretical and practical aspects of financial markets, models, instruments that are used in the management of risks.</p> <p><b>C2.</b> Adequate use of mathematical and statistical concepts, methods and techniques in assessing risks and performing independent research in finance.</p> <p><b>C3.</b> Evaluation of the main risk factors for organizations and financial systems.</p> <p><b>C4.</b> Implementing effective financial management and reporting within the business environment to ensure value creation.</p> <p><b>C5.</b> Ensuring effective and appropriate governance and management of risk within an organization, in the context of an overall ethical framework.</p>
Transversal competencies	<p><b>CT1.</b> Application of the professional ethical norms and values in decision-making and undertaking of complex professional tasks, independently or within a team.</p> <p><b>CT2.</b> Human resources planning within a group or organization, in the context of awareness of own responsibility for professional outcomes.</p> <p><b>CT3.</b> Assuming the need for continuous development to create prerequisites for career progression and adapt own professional and managerial competencies to the economic dynamics.</p>

## 7. Course objectives (provided by the specific competencies grid)

7.1. Main objective	Acquiring knowledge, skills and competence on taxation and its incidence on business strategy.
7.2. Specific objectives	<p>On completion of the course, the students should be able to:</p> <ul style="list-style-type: none"><li>▪ Explain the tax consequences of business choices and operations</li><li>▪ Analyze financial statements and draw tax related conclusions</li><li>▪ Compute corporate effective tax rates</li><li>▪ Integrate taxation into business decision making</li></ul>

## 8. Content

8.1	Lectures	Teaching methods	Observations (hours & readings)
1.	Exploring the Tax Environment	Lectures, debates	2 hrs: 1, 2
2.	Policy Standards for a Good Tax	Lectures, debates	2 hrs: 1, 2





3.	Taxes as Transaction Costs	Lectures, debates	2 hrs: 1, 2
4.	Maxims of Income Tax Planning	Lectures, debates	2 hrs: 1, 2
5.	Taxable Income from Business Operations	Lectures, debates	2 hrs: 1, 2
6.	Property Acquisitions and Cost Recovery Deductions Property Dispositions	Lectures, debates	2 hrs: 1, 2
7.	Taxation of Corporate Taxpayer	Lectures, debates	2 hrs: 1, 2
8.	Taxation of other Business Entities	Lectures, debates	2 hrs: 1, 2
9.	The Choice of Business Entity	Lectures, debates	2 hrs: 1, 2
10.	Jurisdictional Issues in Business Taxation	Lectures, debates	2 hrs: 1, 2
11.	Types of Corporate Tax Rates: Implicit, Effective, Average, Marginal	Lectures, debates	2 hrs: 2
12.	Compensation Planning	Lectures, debates	2 hrs: 2
13.	Pension and Retirement Planning	Lectures, debates	2 hrs: 2
14.	Estate and Gift Tax Planning	Lectures, debates	2 hrs: 2

**Bibliography****Main readings:**

1. Jones, Sally and Shelley Rhoades-Catanach (2011), Principles of Taxation for Business and Investment Planning, 2011 Edition, McGraw-Hill/Irwin.
2. Scholes, Myron S., Mark A. Wolfson, Merle M. Erickson, Edward L. Maydew, Terry J. Shevlin (2009), Taxes and Business Strategy: A Planning Approach (fourth edition), Pearson Education.

**Additional readings:**

Will be provided periodically throughout the course via E-learning platform.

8.2	Seminars / Labs	Teaching methods	Observations (hours & readings)
1.	Exploring the Tax Environment	Debates	1 hr: 1, 2
2.	Policy Standards for a Good Tax	Debates	1 hr: 1, 2
3.	Taxes as Transaction Costs	Debates, case studies	1 hr: 1, 2
4.	Maxims of Income Tax Planning	Debates, case studies	1 hr: 1, 2





5.	Taxable Income from Business Operations	Debates, case studies	1 hr: 1, 2
6.	Property Acquisitions and Cost Recovery Deductions Property Dispositions	Debates, case studies	1 hr: 1, 2
7.	Taxation of Corporate Taxpayer 1	Debates, case studies	1 hr: 1, 2
8.	Taxation of Corporate Taxpayer 2	Debates, case studies	1 hr: 1, 2
9.	Taxation of other Business Entities The Choice of Business Entity	Debates, case studies	1 hr: 1, 2
10.	Jurisdictional Issues in Business Taxation	Debates, case studies	1 hr: 1, 2
11.	Types of Corporate Tax Rates: Implicit, Effective, Average, Marginal	Debates, case studies	1 hr: 2
12.	Compensation Planning	Debates, case studies	1 hr: 2
13.	Pension and Retirement Planning	Debates, case studies	1 hr: 2
14.	Estate and Gift Tax Planning	Debates, case studies	1 hr: 2

**Bibliography****Main readings:**

1. Jones, Sally and Shelley Rhoades-Catanach (2011/2016), Principles of Taxation for Business and Investment Planning, 2011/2016 Edition, McGraw-Hill/Irwin.
2. Scholes, Myron S., Mark A. Wolfson, Merle M. Erickson, Edward L. Maydew, Terry J. Shevlin (2009), Taxes and Business Strategy: A Planning Approach (fourth edition), Pearson Education.

**Additional readings:**

May be provided periodically throughout the course via E-learning platform.

**9. Corroboration of the course content with the expectations of community representatives, professional associations and representative employers from the programme's related field**

This course provides students with the core knowledge, skills, and abilities that are generally accepted and applied by finance and investments professionals throughout the world. Topics are selected in accordance to the requirements of Chartered Financial Analyst (CFA) and Professional Risk Manager (PRM) world-leading certifications for finance and risk management, to offer the adequate preparation for CFA and PRM exams. The course content is correlated to that of similar courses taught at renowned universities and is continuously updated based on the feedback of students and alumni. Moreover, this is a student-centered course that follows the best practices of learning and teaching in undergraduate education through the adoption of a variety of active-learning instructional methods.



**10. Assessment**

Type of activity	10.1 Assessment criteria	10.2 Assessment methods	10.3 Weight in final grade (%)
10.4 Lectures	Test	Written test on pre-announced topics	35
10.5 Seminars/ Labs	Team project	A tax team project for a listed company	35
	Debates, case studies	Discussions, comments and applications on pre-announced topics	30
10.6 Minimum performance standard			
Students should prove the ability to identify and analyze the tax consequences of business choices and operations, identify tax-planning opportunities and integrate taxation into business decision making A minimum passing grade of 5, computed as follows: $FG = 0.35 \times WT + 0.35 \times TP + 0.3 \times DCA$ , where FG = final grade WT = written test TP = team project DC = discussions, comments and applications			

Date  
11.09.2021

Course Coordinator  
Prof. Sebastian LAZAR

Seminar Coordinator  
Prof. Sebastian LAZAR

Date of approval  
24.09.2021

Head of Department  
Prof. Ovidiu STOICA

