



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	Financial Reporting						
2.2 Course coordinator	Carmen HUIAN (Prof., PhD)						
2.3 Seminar coordinator	Carmen HUIAN (Prof., PhD)						
2.4 Year of study	1	2.5 Semester	2	2.6 Type of assessment	E	2.7 Course status	C

* 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					32
Additional research in the library, online and on the field					10
Preparation of seminars/labs, homework, projects, portfolios and essays					23
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	-
4.2 Competence-based	-

5. Conditions (if applicable)

5.1 For lectures	<ul style="list-style-type: none"> Attendance at lectures is strongly encouraged.
5.2 For seminars / labs	<ul style="list-style-type: none"> Attendance at seminars is strongly encouraged. The project is to be submitted personally to the instructor.





6. Specific competencies

Professional competencies	<p>C1. Analysis of the theoretical and practical aspects of financial markets, models, instruments that are used in the management of risks.</p> <p>C2. Adequate use of mathematical and statistical concepts, methods and techniques in assessing risks and performing independent research in finance.</p> <p>C3. Evaluation of the main risk factors for organizations and financial systems.</p> <p>C4. Implementing effective financial management and reporting within the business environment to ensure value creation.</p> <p>C5. Ensuring effective and appropriate governance and management of risk within an organization, in the context of an overall ethical framework.</p>
Transversal competencies	<p>CT1. Application of the professional ethical norms and values in decision-making and undertaking of complex professional tasks, independently or within a team.</p> <p>CT2. Human resources planning within a group or organization, in the context of awareness of own responsibility for professional outcomes.</p> <p>CT3. 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	Gaining knowledge of and understanding the basic elements reported in the annual financial statements and the rules regarding their classification, recognition, and measurement, identifying the general principles governing the financial reporting system, gaining knowledge of the techniques used in preparing the financial statements, understanding the role played by each financial statement in the financial analysis, using financial statement information in the decision-making process.
7.2. Specific objectives	<p>On completion of the course, the students will be able to:</p> <ul style="list-style-type: none"> ▪ Identify the major stakeholders involved in the production and dissemination of accounting information. ▪ Describe the importance of financial statements, financial statement footnotes and supplementary information. ▪ Connect the application of accounting principles and concepts to the financial statements and disclosures from the footnotes. ▪ Explain the financial reporting and disclosures related to current and long-term assets and liabilities. ▪ Describe the financial statement presentation of and disclosures relating to revenues, expenses, gains and losses. ▪ Prepare the statement of cash flows from balance sheet and income statement items.

8. Content

8.1	Lectures	Teaching methods	Observations (hours & readings)
1.	The Economic and Institutional Setting of Financial Reporting	Interactive lecture, exercises	2 hrs: RCJ (1), IASB (IAS1), Handouts
2.	Accrual Accounting and Income Determination	Interactive lecture, case study, exercises	2 hrs: RCJ (2), HH (3), IASB (IFRS 15), GRS (8),





			Handouts
3.	Short-term Operating Assets: Receivables	Interactive lecture, exercises	2 hrs: HH (5), RCJ (8), IASB (IFRS 9), GRS (7, 9), Handouts
4.	Short-term Operating Assets: Inventory	Interactive lecture, exercises	2 hrs: HH (6), RCJ (9), IASB (IAS2), GRS (10), Handouts
5.	Long-term Operating Assets: Property, plant and Equipment & Depreciation	Interactive lecture, problem solving	4 hrs: HH (7), RCJ (10), IASB (IAS 16, IAS 38, IAS 36), GRS (11), Handouts
6.	Long-term Financial Investments	Interactive lecture, exercises	2 hrs: HH (10), RCJ (16), IASB (IFRS 9, IFRS 10), CFA, Handouts
7.	Midterm test		2 hrs
8.	Operating Liabilities	Interactive lecture, exercises	2 hrs: HH (8), RCJ(11), GRS (13), Handouts
9.	Financing Liabilities	Jigsaw Method, interactive lecture	2 hrs: HH (8), RCJ (11), IASB (IFRS 9), Handouts
10.	Financial Reporting of Stockholders' Equity	Interactive lecture, exercises	2 hrs: HH (9), RCJ(15), GRS (15), CFA, Handouts
11.	Income Statement and Statement of Stockholders' Equity	Interactive lecture, case study	2 hrs: RCJ (2), GRS (5), IASB, Handouts
12.	Statement of Cash Flows	Interactive lecture, case study	4 hrs: RCJ (17), GRS (22), IASB (IAS 7), CFA, Handouts

Bibliography**Main readings:**

- Revsine, L., Collins, D., Johnson, W. B., 2008. *Financial Reporting and Analysis: International Edition*. 3rd edition. Pearson Higher Education (RCJ)
- Harrison Jr. W.T., Horngren T.C., 2008. *Financial Accounting*, 7th edition, Pearson Higher Education (HH)
- Gordon, E.A., Raedy, J.S., Sannella, A.J., 2019, *Intermediate Accounting*, 2nd edition, Pearson Higher Education (GRS)
- IASB, International Financial Reporting Standards 2023, <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx> (IASB)
- CFA Program Curriculum 2020 Level I, Vol. 2-3, Box Set, Wiley (CFA)

Additional readings:

Other readings such as cases, simulations, journal papers, press articles will be provided periodically throughout the course via FEAA eLearning platform, e-mail or handed-in in class.

8.2	Seminars / Labs	Teaching methods	Observations (hours & readings)
1.	The Economic and Institutional Setting of Financial Reporting	Exercises (solved individually and/or in pairs)	1 hrs, RCJ (1), Handouts
2.	Accrual Accounting and Income Determination	Exercises (solved individually and/or in pairs)	1 hrs, RCJ (2), HH (3), GRS (5,8), Handouts





3.	Short-term Operating Assets: Receivables	Exercises (solved individually and/or in pairs)	1 hrs , HH (5), RCJ (8), GRS (9), Handouts
4.	Short-term Operating Assets: Inventory	Exercises (solved individually and/or in pairs)	2 hrs , HH (6), RCJ (9), GRS (10), Handouts
5.	Long-term Operating Assets: Property, plant and Equipment & Depreciation	Problem solving	2 hrs , HH (7), RCJ (10), GRS (11), Handouts
6.	Long-term Financial Investments	Exercises (solved individually and/or in pairs)	1 hrs , HH (10), RCJ (16), GRS (16), CFA, Handouts
7.	Operating Liabilities	Exercises (solved individually and/or in pairs)	1 hrs , HH (8), RCJ (11), GRS (13), Handouts
8.	Financing Liabilities	Exercises (solved individually and/or in pairs)	1 hrs , HH (8), RCJ (11), GRS (14), Handouts
9.	Financial Reporting of Stockholders' Equity	Exercises (solved individually and/or in pairs)	1 hrs , HH (8), RCJ (11), GRS (15), CFA, Handouts
11.	Income Statement and Statement of Stockholders' Equity	Exercises (solved individually and/or in pairs)	1 hrs , HH (9), RCJ (15), GRS (5), Handouts
12.	Statement of Cash Flows	Exercises (solved individually and/or in pairs)	2 hrs , RCJ (2), GRS (22), CFA, Handouts

Bibliography

- Revsine, L., Collins, D., Johnson, W. B., 2008. *Financial Reporting and Analysis: International Edition*. 3rd edition. Pearson Higher Education (RCJ)
- Harrison Jr. W.T., Horngren T.C., 2008. *Financial Accounting*, 7th edition, Pearson Higher Education (HH)
- Gordon, E.A., Raedy, J.S., Sannella, A.J., 2019, *Intermediate Accounting*, 2nd edition, Pearson Higher Education (GRS)
- IASB, International Financial Reporting Standards 2023, <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx> (IASB)
- CFA Program Curriculum 2020 Level I, Vol. 2-3, Box Set, Wiley (CFA)

Other readings such as cases, simulations, journal papers, press articles will be provided periodically throughout the course via FEAA eLearning platform, e-mail or handed-in in class.

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 (based on the course learning objectives)	10.2 Assessment methods	10.3 Weight in final grade (%)
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10.1 Lectures	<ul style="list-style-type: none">▪ Clarity of explanation of the role and the functions of financial reporting▪ Clarity of description of the methods used for the recognition and measurement of assets, liabilities, equity, revenues, and expenses▪ Accuracy of application of the principles and assumptions used in the preparation of the financial statements	Midterm test (multiple-choice, open questions)	35%
10.2 Seminars/ Labs	<ul style="list-style-type: none">▪ Clarity of description of the determinants of the quality of financial information and of the users of financial statements▪ Accuracy of application of the principles and methods related to the preparation of the financial statements in terms of assets, liabilities, equity, revenues, and expenses▪ Depth of analysis of the information provided by the annual financial statements	Final exam (multiple-choice, open questions)	50%
	<ul style="list-style-type: none">▪ Accuracy of reading and interpreting the accounting information reported by a company in its financial statements regarding its assets, liabilities, equity, revenues, and expenses▪ Quality of work in a team of students▪ Clarity of speech and ideas when actively participating in class	Team project (Analysis of the financial statement information of a company, submitted at a specified deadline) Quizzes (4 quizzes covering the current week topic, at unannounced dates)	15%
10.6 Minimum performance standard			
<ul style="list-style-type: none">▪ Demonstration of the ability to identify the structures of the financial statements, to analyze and interpret information provided by the financial statements and to properly use this information in the decision-making process.▪ Correct answers provided to at least half of questions and exercises in the final written examination.▪ A minimum passing grade of 5, computed as $P = M \times 0.35 + TPQ \times 0.15 + Ex \times 0.5$, where P – final grade, M – midterm test grade, TPQ – team project and quizzes grade, E – final exam grade.			

Date
01.09.2023

Course Coordinator
Prof. Carmen HUIAN

Seminar Coordinator
Prof. Carmen HUIAN

Date of approval
26.09.2023

Head of Department
Prof. Ovidiu Stoica

