

macleay college

Unit & Elective Descriptors

# Bachelor of Accounting



## Core units – year one

### Foundations of Marketing

This subject introduces marketing both as an organisational philosophy and as a set of strategic actions taken to achieve business goals. You'll be developing an understanding of the tools and techniques marketers use in pursuit of their objectives and come to appreciate the positive role that marketing plays in our modern, free-enterprise society.

### Academic and Professional Skills

This unit aims to introduce students to the academic, communication and business skills required to be successful within a personal and professional context. It takes a broad and integrated approach in supporting students and preparing them for a happy and fulfilling career. Underpinned by the principles of positive education, the unit initially focuses on supporting students' transition into Macleay College and developing their academic performance. Through a range of engaging learning experiences, the continuing development of information literacy, communication and interpersonal skills will be encouraged and facilitated. Students then extend these concepts and skills to assist with the transition to their future career plans and goals through focusing on the transferable employability skills necessary to be effective in the emerging economy.

### Management Fundamentals

This unit introduces students to the world of business and contemporary business functions and operations. Students will learn about key business and management functions such as planning, organising, controlling, and leading, as well as the role of specific functional areas such as marketing, financial management, IT, and people management. Students explore several different theoretical approaches to management and examine the role of culture and diversity in organisations, along with the importance and influence of ethics and good governance.

### Accounting I

In this unit, students are introduced to the discipline of accounting. They consider its role and functions in business and society and learn about accounting frameworks and Australian accounting standards. Students learn about and practice key accounting functions and transactions including the use of debits and credits, adjusting to trial balance, completing the accounting cycle, and the importance of retail operations and accounting for inventory and receivables.

### Economics for Business

A key element of contemporary business management is an understanding of economics and economic forces and how these can influence business decision making. In this unit students explore key theories and principles of economic thinking including concepts such as competition, supply and demand, and elasticity. Students learn how markets operate and why they behave the way they do. They discuss how government economic policies (monetary and fiscal) effect national economies and individual businesses. Students explore the causes of inflation, international trade, the international monetary system, and production and growth. They also explore the causes and effects of the so-called 'global financial crisis' (GFC) in detail.

### Accounting Information Systems

In this unit students are introduced to the use of accounting and management information. They will explore how accounting information is used, how information systems are designed including how processes are mapped and how they are documented. Students will also be given the opportunity to develop and interrogate their own small database system. The unit examines how accounting information systems are documented and identifies the internal controls of such systems. It explores various elements and stages of the transaction cycle and describes how accounting information is used, collected, maintained, and protected.

### Business Law

All Australian businesses operate within a legal framework. In this unit students are introduced to the Australian legal system and how laws are created, applied and interpreted. Through the extensive use of relevant case law students will learn about and discuss substantive business law topics including business crimes, the law of torts, contract law, consumer protection law and competition law. The unit also describes and explores the nature of business organisations.

### Accounting II

In this unit students continue their introduction to the basic theories and functions of accounting practice. Students are introduced to the concepts of accountability and governance in the accounting profession and examine several key pieces of information used in business to aid decision making: the balance sheet, the income statement, and the cash flow statement. Students learn how to prepare the statement of cash flows by both the direct and indirect methods. Students will also explore how to analyse financial statements and how they can contribute to effective business decision making. Finally, students will be introduced to accounting for partnerships and companies, as well as capital management and decisions relating to capital investments.

## Core units – year one (continued)

### Applied Business Finance

In this unit students explore the world of business finance. They begin with an introduction to finance and the operation of financial markets before examining the banking sector and banking regulations. Students then learn about the application of financial mathematics through and exploration of capital finance and budgeting in which they will learn how to calculate simple and compound interest, present and future values, and the value of inventory, lump sums, and annuities. Students will also explore the accounting and internal rate of return and payback periods, and discuss the strengths and weaknesses of decision making tools.

### Business Research: Analysis

In a world where organisations are confronted with vast amounts of information, there is an ever-increasing demand for people who are able to demonstrate that they can make effective use of data. This unit will help students to become more competent organisers of data and users of information and to develop their understanding of decision making processes. Students will attain an introductory level of statistical literacy by helping them to apply statistical concepts to critical business problems and major social issues as well as competency in the use of Microsoft Excel in a business and statistical environment.

### Management Accounting

This unit introduces students to the concepts and theories of management accounting and the factors that influence costs in business operations. It describes how this knowledge enables business managers to make effective decisions and how they are communicated in order to improve business efficiency. It examines cost allocations and evaluations and how to apply business overheads. It also instructs students how to calculate cost-volume-profit (CVP) analysis, break even points, and target net profit, as well as exploring methods for measuring performance such as return on investment. The unit explores how to manage customers and suppliers and looks at strategic operational planning and transfer pricing decision making.

### Business Ethics and Governance

In this unit we introduce students to concepts of business ethics and the elements of good corporate governance. The unit discusses the role of corporate officers and associated obligations, expectations, and responsibilities. It identifies and discusses the instruments and institutions responsible for maintaining good governance such as the ASX, ACC, ASIC, and APRA. Students also explore and discuss the difference between ethics, morals, and values and actively consider a range of moral and ethical dilemmas.

## Electives – year one

### Introduction to Event Management

This subject helps you develop your knowledge across different sectors of the events industry. This includes developing an understanding of the roles organisations and associated industry bodies take with staging events. You'll also gain an understanding of the risks associated with managing events including learning about how to manage and reduce the impacts associated with events. The subject also includes how to determine event milestones and how to manage documents such as budgeting documents.

### Design, Innovation and Technology for Events

In this subject you'll explore and create concepts for outdoor events and festivals as well as examine technological trends and current sustainability practices. You'll also learn about the effective use of e-marketing, promotional and communication materials.

### Commercial and Stakeholder Management

In this subject you'll be exploring how to build partnerships as a key strategy for developing an effective event management and delivery model for all events. Specific attention is given to relationships events have with the public sector in the delivery of major events.

### Introduction to Public Relations

This subject examines the role and responsibilities of a PR practitioner in the context of business communications. The subject includes mass media and digital media environments in Australia and will help you develop an understanding of the importance of relationship building and various ways this can be achieved. You will also examine a variety of strategic communication tools available to a PR practitioner and the way they are used in professional practice.

### Public Relations Writing

This subject will teach you about the range of communication tools available to PR professionals including media releases, fact sheets, briefs, FAQs, speeches and research surveys. You'll be examining the legal and ethical considerations associated with written material as well as learning how to communicate an idea or concept for a business through persuasive language and presentation of information.

### Public Relations Strategy

This subject introduces you to the steps required to develop creative strategies for PR businesses. You'll be analysing and evaluating creative ideas and strategies in response to a PR brief. You'll also be formulating concepts and make decisions on the best communication strategies to be used in the development of a professional PR strategy presentation and learn how to deliver this confidently. You'll be learning about client pitch processes including how to deliver key messages and ideas with influence and confidence. You'll be learning about evaluation methodologies which analyse the success of campaigns and you'll be undertaking research to identify audiences, behaviours and perceptions during the campaign process.

### Introduction to Travel and Tourism

This subject analyses the organisations, structures, functions and resources and the inter-relationships of the tourism ecosystem. You'll be learning about the social, cultural, political, economic and environmental influences on tourists and the impacts of tourism. using case studies from Australian and international destinations.

### Tourism Services, Distribution and Technology

This subject examines the electronic distribution and marketing of travel and tourism services. It provides an overview of the airline reservation systems and the travel agency network and then considers the responsibilities and activities of national, state and regional tourism authorities. The subject also examines and evaluates the independent online marketing of services and attractions.

### Destination Management

This subject helps you develop your knowledge of the key features of international and Australian destinations. Having an understanding of destinations underpins the ability to prepare and construct flights, transfers, accommodation and other essential travel items. You'll also be learning how to recognise and analyse the use of media campaigns to manage a tourism destination and put together a marketing plan for an Australian destination.

### Introduction to the Sports Industry

This subject examines the relationship between the sport industry, the broader communications, business and the government. It provides an overview of the various levels and types of sporting organisations involved in Australian sport as well as analysing the role of sport in contemporary society. At the end of the subject, you will be able to evaluate the future development of sport businesses and associations.

## Electives – year one (continued)

### Sports Management

In this subject you'll be examining and discussing the various stakeholders that constitute sports associations and organisations. This includes identifying the different governance and policy mechanisms used in the sports industry as well as evaluating the role of governance and policy in the provision of sport services and corporate relations.

### Sports Marketing

This subject introduces you to the business of sport. You'll be learning about the thinking behind organising a large scale event, what it takes to be a sports manager, the importance of social media in sport and the basic skills behind writing a sponsorship proposal.

### Sales and Negotiations

This subject provides insights into various communication models and their value to salespeople and negotiators. You'll be learning about the strategies of influence and persuasion used by business negotiators to achieve agreement and compliance. By the end of this subject you'll have developed a strong understanding of the importance of effective communication in business.

### Integrated Marketing Communications

This subject focuses on the coordination and integration of all marketing communication tools within an organisation (advertising, public relations, sales promotions and personal selling) and how to maximise their impact on customers and stakeholders. You'll be learning about internal and external communications, traditional and new media planning and how to identify and evaluate the range of marketing communication options and media, allowing you to design an integrated marketing communication plan.

### Digital Marketing Strategy

Traditional business disciplines are starting to appreciate the fundamental challenges presented by the application of technology to their knowledge base. In marketing, the most visible agent of change has been the internet and online transacting which has already revolutionised a number of sectors of the global economy. This subject critically analyses marketing and traditional views of marketing in the light of technological change. It explores how marketers can use different ways of understanding, creating, communicating and delivering customer value in the marketplace.

### Entrepreneurial Mindset

This interactive subject is designed to help you if you're interested in starting or owning a business, or if you're interested in exploring how entrepreneurs think and innovate. The aim of the subject is to help you develop an entrepreneurial mindset which includes creativity, innovation and diagnostic abilities. During this subject you'll be learning first-hand from the experiences of successful real-world entrepreneurs. You'll also be immersing yourself in entrepreneurial experiences that help you to develop the skills to help you discover and pursue opportunities. Working in teams, you'll explore creative problem solving and will develop and test problem solutions using an "opportunity discovery canvas" approach.

### Enterprise Innovation 1

This subject encourages entrepreneurial behaviour through the introduction of the principles of entrepreneurship, the process of creativity and innovation and the impact of this process on the success of new enterprise creation. On completion of this subject you'll have an increased understanding of entrepreneurship and the significance of innovation in small and medium sized enterprises (SMEs). The associated skills and techniques acquired provide a strong foundation for both new product/service development and the launch of an entrepreneurial or corporate new venture.

### Enterprise Innovation 2

In recent years the high-profile success of young Australian entrepreneurs in building profitable business has been inspiring. Creating a new venture is a challenging task, one that requires specific knowledge as well as general business and entrepreneurial skills. The process of transforming creative ideas into commercially viable businesses continues to be a major challenge. Successful entrepreneurship requires more than merely luck and money. It is a cohesive process of creativity, risk taking and planning. Enterprise Innovation 2 exposes you to the process of entrepreneurship and creativity. This module is about learning by doing - applying entrepreneurial thinking to the development of viable business concepts. Upon completion, you'll know how to develop and evaluate innovative, sustainable, investment - ready business ventures. It's possible that some of the student-led projects may evolve into the real life ventures.

## Core units – year two

### Applied Business Finance

In this unit students explore the world of business finance. They begin with an introduction to finance and the operation of financial markets before examining the banking sector and banking regulations. Students then learn about the application of financial mathematics through and exploration of capital finance and budgeting in which they will learn how to calculate simple and compound interest, present and future values, and the value of inventory, lump sums, and annuities. Students will also explore the accounting and internal rate of return and payback periods, and discuss the strengths and weaknesses of decision making tools.

### Business Valuations and Financial Statement Analysis

In this unit students explore and consider the role of business valuations and the detailed analysis of financial information through key organisational financial statements. The unit explains and discusses the role of strategic analysis before considering a range of different methods and approaches to business valuation. It examines how we assess the profitability of businesses and how we make judgements and assessments regarding growth and sustainability. The unit also introduces a number of different methods for forecasting business performance together with methods for preparing valuations. The unit concludes with a discussion of the nature and limitations of organisational financial information.

### Corporations Law

Building on their learning and understanding developed in the unit Business Law, students in this unit focus on the Corporations Act 2001 in detail. They examine different types of companies, company constitutions, rules, and external party relationships. The unit explores and examines legal issues surrounding the raising of finances and considers director's duties and remedies for members. The unit also explores the legal requirements of financial reporting and considers issues around company mergers, takeovers and external administration.

### Economics for Business

A key element of contemporary business management is an understanding of economics and economic forces and how these can influence business decision making. In this unit students explore key theories and principles of economic thinking including concepts such as competition, supply and demand, and elasticity. Students learn how markets operate and why they behave the way they do. They discuss how government economic policies (monetary and fiscal) effect national economies and individual businesses. Students explore the causes of inflation, international trade, the international monetary system, and production and growth. They also explore the causes and effects of the so-called 'global financial crisis' (GFC) in detail.

### Accounting Theory

This unit examines many of the theories and concepts that underpin contemporary accounting practice and explores the individual elements of the accounting framework, such as regulation, reporting, accounting practices, governance, risk mitigation, and ethics. It explores topics such as measurement, accounting theory, and the role of research in the accounting profession. The unit also explores a range of contemporary and emerging issues in modern accounting including sustainability and environmental accounting, developments in international accounting, and corporate failure.

### Taxation Law

In this unit students examine the Australian taxation system. They explore concepts and theories associated with assessable income and allowable deductions, before examining key topics such as Goods and Services Tax (GST), Capital Gains, and Fringe Benefits Tax (FBT). The unit considers capital allowances, taxation for partnerships, trusts, and companies, and also dividend imputation. The unit concludes with an examination of the administration of the taxation systems as well as consideration of the international taxation environment and relevant issues that might impact the operation of international businesses.

### Corporate Accounting

This unit builds upon the unit Financial Accounting. Students will explore the nature of information contained in company financial reports and how these reports are presented to relevant groups and agencies. The unit examines various disclosure rules and requirements. Students also discuss and examine the principle of fair value before examining practices associated with the impairment of assets. Students then examine various types of business disclosure before exploring issues surrounding business combinations, consolidations, and liquidation and winding up of companies.

### Advanced Management Accounting for Decision Making

Understanding and managing costs is a key element of business management. Increasingly, businesses are also recognising that managing performance is likewise a key function in improving business efficiency and profitability. This unit builds upon the unit Management Accounting by focusing on those key functions that help increase value and manager performance. Students explore the theory of strategic accounting management and investigate the factors that contribute to organisational performance. They examine various different control systems, the role of planning and budgeting, value chain analysis, and what is known as the balanced scorecard. Students also examine approaches to pricing and customer management, benchmarking, and strategic investment strategies. The unit concludes with a discussion of business innovation and the emerging accounting challenges to management control and performance.

## Core units – year two (continued)

### **Business Ethics and Governance**

In this unit we introduce students to concepts of business ethics and the elements of good corporate governance. The unit discusses the role of corporate officers and associated obligations, expectations, and responsibilities. It identifies and discusses the instruments and institutions responsible for maintaining good governance such as the ASX, ACC, ASIC, and APRA. Students also explore and discuss the difference between ethics, morals, and values and actively consider a range of moral and ethical dilemmas.

### **Audit and Assurance**

This unit examines the essential role of audit and the professional auditor in modern business enterprises. It examines the legal obligations and responsibilities of companies, before explaining the audit process and describing the audit environment, including responsible agencies, legislation, and auditing standards and practice. The unit considers the concepts of operational risk assessment and materiality as well as the nature of audit evidence. The unit concludes with an examination of the ethics of audit practice.

### **Internship 2**

The internship subject helps you to develop informed insights and build valuable experience in the workplace. You'll be learning about the value of planning and preparation and its effect on your initial job search and subsequent career progression. It includes interview experience and the creation of relevant career application documents (eg. resumés, cover letters etc). In this subject you'll also be producing an online portfolio and a blog of your professional activities.

## Electives – year two

### **The Marketing Plan**

This unit provides students with the knowledge and skills necessary to develop a strategic marketing plan for a product, service, or organisation. Students will learn how to define measurable objectives, analyse the current market through a marketing audit; define key strategies; determine steps to achieve objectives; and plan budgets. Students also learn how to write an advertising brief for the execution of a marketing plan for a creative advertising agency. Students will examine a specific case or company in order to provide a practical framework for the exploration of the subject.

### **Applied Marketing Psychology**

Based on the themes of Product, Place, Person, Process and Purchase, this subject examines the psychology of branding (product); psychological aspects driving online marketing (place); the psychology behind successful marketers (person); the psychology of persuasion (process) and psychological aspects that influence the buying situation (purchase). This innovative subject provides a unique view of applied marketing, integrating theories from psychology, sociology, anthropology and business studies.

### **Business Consultancy**

This subject provides you with the practical hands-on experience of engaging with consultancy projects through the completion of consultancy assignments and final presentation to your clients. It provides you with the principles and processes of business consulting. Typical assignments include preparing a feasibility study, designing marketing plans and market research reports. You'll be able to apply experiential knowledge and concepts learned in the classroom to real-life business situations whilst working in teams. The subject focuses on the role of competition in entrepreneurship and involves team competition and problem solving, as well as test skills in strategy, marketing, negotiation, management, finance and the utilisation of left field thinking. The assessments will be based on actual business and case studies.

### **Business in a Global Context**

The dynamics of contemporary global social change and its cultural, political, and economic impacts are a big part of modern business. In this unit students will gain the skills and knowledge essential for working in international business. In particular, they will understand Australia's place in the international marketplace and develop an understanding of strategic approaches to entering the international business arena.