



## Accounting & Control - MSc (parttime)

Vrije Universiteit Amsterdam - Fac. der Economische Wet. en Bedrijfsk. - M Accounting and Control (deeltijd) - 2013-2014

De parttime opleiding Master Accounting & Control richt zich op studenten met een HBO- of BSc-vooropleiding die studie en werk combineren.

Afhankelijk van je vooropleiding is een premaster Accounting & Control noodzakelijk (schakeltraject instroom Master A&C).

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## PTM Accounting and Control - Accountancy

Vakken:

Naam	Periode	Credits	Code
Advanced Financial Reporting	Periode 1	6.0	E_PTACC_AFR
Advanced Financial Reporting	Periode 5	6.0	E_PTACC_AFRB
Advanced Management Accounting	Periode 2	6.0	E_PTACC_AMA
Audit Theory	Periode 2	6.0	E_PTACC_AT
Audit Theory	Periode 5	6.0	E_PTACC_ATBS
Control and Audit		6.0	E_PTACC_CABS
Control and Audit	Periode 5	6.0	E_PTACC_CA
Corporate Governance, Risk Management and Control	Periode 5	6.0	E_PTACC_CGRM
Corporate Governance, Risk Management and Control	Periode 6	6.0	E_PTACC_CGBS
Corporate Law	Periode 4	6.0	E_PTACC_CL
Corporate Law	Periode 5	6.0	E_PTACC_CLBS
Empirical Research in Accounting	Periode 1	6.0	E_PTACC_ERA
Financial Accounting Theory	Periode 4	6.0	E_PTACC_FAT
Financial Accounting Theory	Periode 5	6.0	E_PTACC_FATB
Thesis	Ac. Jaar (september)	18.0	E_ACC_THS

## PTM Accounting and Control - Controlling

Vakken:

Naam	Periode	Credits	Code
Advanced Corporate Finance for Accounting en Control	Periode 2	6.0	E_PTACC_ACF
Advanced Financial Reporting	Periode 1	6.0	E_PTACC_AFR
Advanced Management Accounting	Periode 2	6.0	E_PTACC_AMA
Corporate Governance, Risk Management and Control	Periode 5	6.0	E_PTACC_CGRM
Corporate Law	Periode 4	6.0	E_PTACC_CL
Empirical Research in Accounting	Periode 1	6.0	E_PTACC_ERA
Management Control	Periode 4	6.0	E_PTACC_MC

Thesis	Ac. Jaar (september)	18.0	E_ACC_THS
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## PTM Accounting and Control - No spec

Vakken:

Naam	Periode	Credits	Code
Advanced Financial Reporting	Periode 1	6.0	E_PTACC_AFR
Advanced Management Accounting	Periode 2	6.0	E_PTACC_AMA
Corporate Governance, Risk Management and Control	Periode 5	6.0	E_PTACC_CGRM
Corporate Law	Periode 4	6.0	E_PTACC_CL
Empirical Research in Accounting	Periode 1	6.0	E_PTACC_ERA
Thesis	Ac. Jaar (september)	18.0	E_ACC_THS

## Advanced Corporate Finance for Accounting en Control

<b>Vakcode</b>	E_PTACC_ACF ()
<b>Periode</b>	Periode 2
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. ir. H.A. Rijken
<b>Lesmethode(n)</b>	Hoorcollege
<b>Niveau</b>	400

### Doel vak

Achieve advanced knowledge in the theory and practice of corporate finance. The main objective is to fully understand theoretical concepts (their strengths and limitations) and to use these theoretical frameworks to solve in an effective way practical issues in corporate finance. After following this course, you: - understand basic Corporate Finance concepts, including their strengths and limitations - have the quantitative skills to apply these basic concepts - understand the interrelationship between various concepts and link them in a general framework - are able to apply this framework in real life cases.

### Inhoud vak

This course elaborates on the course corporate finance in the bachelors program. The course has several focus areas: Corporate Capital Structure and Corporate Structured Finance, Corporate Risk Management and Pricing Corporate Risk (Equity and Debt) and Financial Statement Analysis.

We will start off with a short review of the theory of Modigliani and Miller. Within the framework of these concepts we will pay attention to the issues on capital structure from the perspective of both the equity

holders and the debt holders. A range of corporate financing options, like subordinated bond, convertibles and corporate securitization, will be discussed.

Thereafter we introduce comprehensively the concepts of the operational cash flow and the finance cash flow of a company. The added value of Corporate (Financial) Risk Management will be discussed from a cash flow perspective and a capital cost perspective. Links with Short Term Financial Management, Credit Risk Management and Value Based Management will be made.

Substantial attention will be given to real life cases during the course.

### Onderwijsvorm

Lectures (2 times 2 hours per week)

### Toetsvorm

written exam (70%) and two cases (30%)

### Literatuur

Custom book which consists of two parts

1 Advanced Corporate Finance van Odgen, Jen en O'Connor (ISBN 1-84776-829-6)

2 case book "Corporate Finance 4.2 VU Master of Finance (ISBN 978-1-84776-829-2)

## Advanced Financial Reporting

<b>Vakcode</b>	E_PTACC_AFR ()
<b>Periode</b>	Periode 1
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. C. Camfferman RA
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### Doel vak

An understanding of International Financial Reporting Standards (IFRS) is essential for anyone who needs to work with the financial statements of major enterprises, or data drawn from these financial statements.

This course provides students who already have a good grounding in financial accounting with a level of general understanding of IFRS that will make them informed users of financial statements, or that will prepare them for the more advanced specialist training required of preparers and auditors of financial statements. After following this course, you will:

- understand the general structure of current IFRS, the main concepts underling all standards and the key features of selected standards
- have learned to view IFRS as an evolving set of standards, and to evaluate existing or proposed standards in terms of their consistency with other standards or with underlying general concepts
- be able to conceptualize a given accounting problem in terms that

allow you to identify the appropriate treatment under current IFRS  
- be able to explain the meaning of specific numbers and other information in actual company financial statements by reference to the underlying standards.

### **Inhoud vak**

Apart from a brief introduction to the work and status of the International Accounting Standards Board, the course consists of a review of a substantial part of the extant International Financial Reporting Standards. The course concentrates on issues of (de) recognition and measurement, not on disclosure and presentation requirements. Topics covered include:

- The IASBs Conceptual Framework, the asset/liability approach, fair value, and the IASBs evolving views on performance measurement
- Tangible and intangible assets and impairment
- Revenue recognition and accounting for income taxes
- Share-based payments and accounting for retirement benefits
- Business combinations and group accounting (including currency translation)
- Financial instruments.

### **Onderwijsvorm**

Lectures and discussion classes. Students are expected to study some standards, or parts of standards by themselves. More complex topics or topics that will be less familiar will be the subject of lectures and/or assignments.

### **Toetsvorm**

Written interim examination with the option to earn a small bonus by preparing assignments on an individual basis. written interim examination with the option to earn a small bonus by preparing assignments on an individual basis.

### **Vereiste voorkennis**

Financial Accounting 3.1., or equivalent.

### **Aanbevolen voorkennis**

A knowledge of financial accounting equivalent to Financial Accounting 3.1 will be assumed. Detailed information about assumed entry-level knowledge is provided in the course manual.

## **Advanced Financial Reporting**

<b>Vakcode</b>	E_PTACC_AFRB ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. C. Camfferman RA
<b>Lesmethode(n)</b>	Werkgroep
<b>Niveau</b>	400

## **Advanced Management Accounting**

<b>Vakcode</b>	E_PTACC_AMA ()
<b>Periode</b>	Periode 2
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. T.L.C.M. Groot
<b>Lesmethode(n)</b>	Hoorcollege
<b>Niveau</b>	400

### Inhoud vak

In the first phase of the course, advanced techniques will be applied to short term planning problems, estimating linear and non-linear cost behavior, decision making under uncertainty, cost allocation, variance investigation and capital budgeting. In the second phase of the course academic papers on management control topics like performance measurement, reward systems and incentive compensation are discussed in detail.

Each week students are asked to individually solve two assignments, using Excel's linear programming, matrix calculation and regression analysis tools, and to hand in a written report.

### Toetsvorm

written interim examination and cases for bonuspoints.

## Audit Theory

<b>Vakcode</b>	E_PTACC_AT ()
<b>Periode</b>	Periode 2
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	dr. A.H. Gold
<b>Examinator</b>	dr. A.H. Gold
<b>Docent(en)</b>	drs. J.L. van Gestel RA
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### Doel vak

The course is intended to provide an overview of auditing, where the emphasis will be on the audit of financial statements. Students will obtain a basic understanding of the financial audit profession, the general audit process, and theoretical foundations of the academic discipline.

On successful completion of this course, the students should:

- a first understanding of the economic role of financial statement audits;
- know about the main concepts of auditing and audit theories;
- understand the professional (including ethical) and regulatory requirements that guide the conduct of audits;
- know the management assertions related to accounts, transactions and presentation & disclosure;
- be familiar with the main audit concepts, such as reasonable assurance

and materiality;

- be able to describe how auditors acquire knowledge about the client's industry and business;
- be able to explain the types of audit evidence an auditor obtains to test management assertions;
- interpret the audit risk model and the relationship between the risk of material misstatements (consisting of inherent risk and control risk) and detection risk (i.e. the inverse of the extent of substantive testing);
- know which audit reports an auditor can issue, and what the criteria for each type of audit report are.

### **Inhoud vak**

Auditing involves the testing and evaluation of evidence against agreed norms. It has an important societal function because stakeholders require some level of assurance on the qualitative aspects of information, such as reliability and relevance. Shareholders, for example, look primarily for assurance about the reliability of financial statements, since they use these statements for their decision-making. Providers of debt financing, such as banks, need to know whether the presented liquidity ratios are accurate. Fiscal authorities are interested in the accuracy of costs as disclosed in fiscal reports. Lectures will focus on the role of the auditor in society and what demands this role imposes on the auditor. Especially fundamental issues like the need for ethical behavior and a critical attitude (towards the client, evidence gathered and own judgement) will be discussed. The course starts by providing an introduction into the demand of auditing, relying on a historical perspective on the theoretical foundations of the profession. This is followed by an examination of current developments in the audit profession. These developments are translated to a modern approach to the audit function and profession. Next, the course focuses on the planning stage of the audit. At this point, the auditor obtains an understanding of the client and its business. Following the audit risk model, the audit plan should reflect the inherent and control risk of the client. Additionally, the course discusses audit procedures at a general level. Auditors can obtain various types of audit evidence to test management assertions. The course concludes with the completion stage of the audit. By examining audit evidence obtained during an audit, auditors ultimately decide which type of auditor's report to issue. In summary, the course focuses on what, why and how questions regarding (financial) auditing phenomena.

### **Onderwijsvorm**

Combination of lectures and tutorials

### **Toetsvorm**

The grade will be based on the results of the following components

- Written exam
- Cases (assignments)
- Class participation

### **Literatuur**

- Arens, Elder and Beasley, Auditing and Assurance Services, An Integrated Approach, Pearson, Latest Edition
- A selection of Academic Papers (available on Blackboard)
- W.A. Wallace, The Economic Role of audit in Free and Regulated Markets, 1980, University of Rochester (available on Blackboard)
- Specific Laws and Regulation (available on Blackboard)

## Aanbevolen voorkennis

Basic understanding of financial accounting and accounting information systems

## Audit Theory

<b>Vakcode</b>	E_PTACC_ATBS ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. J.L. van Gestel RA
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

## Control and Audit

<b>Vakcode</b>	E_PTACC_CABS ()
<b>Credits</b>	6.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. J.G.I. van den Belt RA
<b>Lesmethode(n)</b>	Werkgroep
<b>Niveau</b>	400

## Control and Audit

<b>Vakcode</b>	E_PTACC_CA ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. J.G.I. van den Belt RA
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### Doel vak

Management is responsible for the design and the functioning of internal controls. Auditors are responsible for adequate audits and the correct audit opinions.

The main objectives of this course are:

- applying knowledge in and understanding of assessing risks within organizations and designing and assessing an internal control system to mitigate these risks;
- applying knowledge in and understanding of assessing risks in relation to the reliability of financial information and designing and assessing internal controls to mitigate these risks;

- to be able to determine the audit steps necessary to audit these internal controls;
- be able to discuss these risks, internal controls and the necessary audit steps
- be able to understand principles of business risk audit and the relation between audit and control

### **Inhoud vak**

Students will practice applying theoretical knowledge of the design of internal control systems in several types of organizations. We will practice with different types of organizations like trading companies, manufacturing and service companies. The students will work with practical cases. Using the same format, students will practice examining and testing the operating effectiveness of internal controls in the context of financial statement audits.

During a research lecture several academic papers will be discussed.

### **Onderwijsvorm**

The course will be given in six lectures of each four hours. The lectures are divided in a theoretical part and a practical part.

Subjects of the theoretical part are the theory of 'Accounting Information Systems' and 'Auditing' and the relationship between these subjects. In the practical part students will present and discuss. The cases have to be prepared in advance by small teams of students. Each presentation will get a grade. Sheet presentations must be uploaded on Blackboard before Wednesday. Attendance and participation during presentation is compulsory for all students.

### **Toetsvorm**

- participation
- a written interim examination

### **Literatuur**

- Arens et al., Auditing and Assurance Services, An integrated Approach. Last edition.
- Vaassen, Meuwissen & Schelleman, Accounting Information Systems and Internal Control. Last edition. Wiley.
- The Committee of Sponsoring Organizations of the Treadway Commission, Enterprise Risk Management-Integrated Framework. 2004.
- It is possible that other literature has to be studied during the lectures.
- Academic Papers

### **Aanbevolen voorkennis**

Vorbereidingsprogramma Integrale Toets

## **Corporate Governance, Risk Management and Control**

<b>Vakcode</b>	E_PTACC_CGRM ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. P.A. Kelder RC

<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### **Doel vak**

It is usually in the interest of everybody that organizations continue to exist as an entity. Given that statement, we can wonder why we have seen so many cases of failing corporate governance over the last decade.

Greed, accounting fraud and plain mismanagement have led to the dismantlement of several large corporations, and with that the disappearance of significant amounts of shareholders' money, pension money, jobs, and the trust in our economic system.

As many of the shareholders are also voters, many countries have as a result strengthened their legislation on corporate governance, stressing in particular management's responsibility to have in place an adequate internal control system for financial reporting. This focus on being in control has led to massive investments in control systems and procedures.

One might wonder if this focus on internal control over financial reporting needs to be brought back in balance with the basics of entrepreneurship, where corporate governance is seen as the strategic response to taking risk. The challenge for corporations in the coming years is to continue to take risks - leading to innovation, growth and prosperity - and manage them in such a way that internal control, especially over financial reporting, is never weakened. Information systems play a key role in reaching this goal.

After attending this course, students should:

- Understand the concepts Corporate Governance, Internal Control and Risk Management and their relationship;
- Understand the roles and responsibilities of the various stakeholders of a private or public organization;
- Have insight in the content of the most important Corporate Governance codes;
- Be able to form an opinion on real life cases of alleged mismanagement and fraud;
- Be able to communicate about these cases and indicate what improvements in risk management and information systems are needed to solve the problems at hand.

### **Inhoud vak**

Lectures: The theory and scientific literature around CG will be discussed during the lectures. Students are encouraged to ask questions and participate actively to discuss the topics. So-called in-flight assignments will be discussed during the lectures. Each student will need to prepare and present one in-flight assignment.

Seminar: Students need to prepare a full report on one specific case and present their findings during the mini-seminar at the end of the course. The presentations and participation during the lectures and the seminars are components of the overall grade for this course.

### **Onderwijsvorm**

A combination of lectures, literature study, discussion and seminars.

### **Toetsvorm**

The grade for this course is a combination of participation and a written examination.

## Literatuur

Donald Nordberg, Corporate Governance. Principles and Issues.2010, Sage Publications Ltd.

## Vereiste voorkennis

Knowledge of the course Accounting Information Systems is assumed.

## Aanbevolen voorkennis

Knowledge of the course Accounting Information Systems is assumed.

## Corporate Governance, Risk Management and Control

<b>Vakcode</b>	E_PTACC_CGBS ()
<b>Periode</b>	Periode 6
<b>Credits</b>	6.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. P.A. Kelder RC
<b>Lesmethode(n)</b>	Werkgroep
<b>Niveau</b>	400

## Corporate Law

<b>Vakcode</b>	E_PTACC_CL ()
<b>Periode</b>	Periode 4
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	mr. J.E. Brink-van der Meer
<b>Examinator</b>	mr. J.E. Brink-van der Meer
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

## Doel vak

Corporate Law is taught in Dutch. International exchange students attend an English version of this course. See below at remarks. The Dutch-taught course deals with the key issues of Dutch company law, mainly concentrating on corporations (BV's and NV's). The objective of this course is to deepen the participants' knowledge and insight of how Dutch corporations work and problems related to Dutch corporations.

After following this course, you:

- have knowledge and insight of how Dutch corporations are organized
- have insight of problems related to Dutch corporations
- have knowledge of the 12 subjects listed below
- have worked with and discussed (real life) cases concerning Dutch corporations
- are informed on current affairs of the NV and BV, including recent case law of the Dutch Supreme Court

## Inhoud vak

The course is organized around 12 subjects:

- Introduction and basics of Dutch company law
- European company law
- Concern law
- Internal governance of companies
- Corporate governance
- Capital protection
- Liability of (supervisory) directors and shareholders
- Listed and non-listed companies
- Protective devices
- Mergers and acquisitions
- Law regarding annual accounts
- Disputes

## Onderwijsvorm

Lectures, study group

## Toetsvorm

Written examination and one assignment. The written exam accounts for 80 percent of the final mark and the assignment accounts for 20 percent of the final mark.

## Literatuur

- Rechtspersoon, vennootschap en onderneming, prof. mr. J.B. Huizink, Kluwer, 2e druk, 2011
- Wettenbundel Rechtspersonen 2012/2013, inclusief ondernemings- en handelsrecht met toekomstige wetgeving. Deventer: Kluwer.
- Syllabus J.E. Brink- van der Meer
- Documents placed on Blackboard

## Overige informatie

International students follow an English version of this course instead. Please contact Annelies Brink at [jebrink@feweb.vu.nl](mailto:jebrink@feweb.vu.nl) for further details regarding lectures and literature. The Dutch-taught version of Corporate law is mandatory for all Dutch speaking full-time students and all part-time students from the MSc Programme Accounting and Control. The Dutch-taught course is recommended to students from other Master programs who aspire to a career in which elements of law play an important role (for instance corporate finance and banking).

## Corporate Law

<b>Vakcode</b>	E_PTACC_CLBS ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	mr. J.E. Brink-van der Meer
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

## Empirical Research in Accounting

<b>Vakcode</b>	E_PTACC_ERA ()
<b>Periode</b>	Periode 1
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	dr. M. Schoute
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### Doel vak

The objective of this course is to explore and provide an understanding of the different research methods employed in empirical accounting research. At the end of the course the student should have a strong enough understanding of the different methods discussed to be able to interpret and critically evaluate empirical accounting studies, and to be able to use these methods to conduct an empirical accounting study him/herself. More specifically, after following this course, the student:

- will have a better understanding of the main research methods used in empirical accounting research, and their strengths and weaknesses;
- will be better able to interpret and critically evaluate empirical accounting research; and
- will be better able to him/herself conduct empirical accounting research.

### Inhoud vak

Empirical research in accounting relates to financial accounting, management accounting and auditing. In this accounting research a wide variety of research methods is used. This variety stems from the diversity of theories used, topics and questions studied and the research methods researchers have at hand. Some general patterns can be observed though. For instance, while financial accounting research often builds on publicly available data archives, management accounting research often builds on company specific data. This difference partly stems from the difference in questions these domains of accounting are interested in, but also to the availability of data. The course starts with an overview of the types of questions studied in empirical financial and managerial accounting research and the types of methods and data used for analysis. After this overview the remainder of the course is structured following the research methods most frequently employed in accounting research. Each method will be studied in depth in relation to the type of question it is suitable for. In this analysis, the focus will lie on both the use of the method and the (accounting) domain it is being used in.

### Onderwijsvorm

Lectures.

### Toetsvorm

Written interim examination

Students' evaluation will be based on two parts:

- 1) a written exam at the end of the course; and
- 2) an assignment in the form of a (limited) empirical study.

## Literatuur

To be announced.

## Financial Accounting Theory

<b>Vakcode</b>	E_PTACC_FAT ()
<b>Periode</b>	Periode 4
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. J.L. Wielhouwer
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

### Doel vak

Provide students with a broader perspective to think about the quality of financial accounting and reporting than just compliance with existing rules and standards. Make students acquainted with and aware of the economic concepts and consequences of accounting.

This course aims to provide students with factual knowledge and understanding of theoretical concepts to:

- understand the role of accounting (more specifically financial reporting) in the economic environment, such as the capital market
- see through the interests of different stakeholders (users) of financial accounting information in order to properly judge on their proposals and reasoning
- learn research concepts how to measure the impact, relevance and consequences of accounting information

The concepts are discussed in relation with the audit profession and standard setting to understand and question the rationale for accounting standards and practices. Hereto students are introduced to the mainstream economics-based approaches to accounting theory development and research.

### Inhoud vak

Financial Accounting has a rich tradition of theory and research. This course introduces students to an important part of the research literature, which takes its starting point in mainstream economics. The basic assumption is that financial accounting can be understood as part of the rational economic decision-making of firms and individuals. Important topics are: how accounting information can be (and is) used as source of information in decision making such as investment decisions; how this information value can be investigated empirically; how the efficiency of capital markets may influence the opinion on the role of accounting; how accounting information is used in contracting and what the consequences are when looking at the incentives of different stakeholders, and what aspects are important when developing or judging standard setting. The course has a strong focus on the economics of accounting.

### Onderwijsvorm

Lectures; discussion classes based on assignments

### Toetsvorm

written examination with open questions.

### Literatuur

- Scott, W., Financial Accounting Theory. 6th edition. Toronto: Pearson, 2012.
- A selection of articles from the research literature (seminal and recent papers)

### Aanbevolen voorkennis

Knowledge of financial reporting equivalent to Advanced Financial Reporting 4.1 will be assumed as well as knowledge on basic methods of accounting research (introduction to accounting research for example).

## Financial Accounting Theory

<b>Vakcode</b>	E_PTACC_FATB ()
<b>Periode</b>	Periode 5
<b>Credits</b>	6.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. J.L. Wielhouwer
<b>Lesmethode(n)</b>	Hoorcollege, Werkgroep
<b>Niveau</b>	400

## Management Control

<b>Vakcode</b>	E_PTACC_MC ()
<b>Periode</b>	Periode 4
<b>Credits</b>	6.0
<b>Voertaal</b>	Nederlands
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	prof. dr. H.C. Dekker
<b>Examinator</b>	prof. dr. H.C. Dekker
<b>Lesmethode(n)</b>	Hoorcollege
<b>Niveau</b>	400

### Doel vak

The aim of this course is to acquire a thorough understanding of the components of management control systems, their effects on human behavior, the interrelationships between these components and design criteria. After following this course you will be able to:

- understand the objectives and desirability of control in organizations
- understand the key causes of management control problems within and between different types of organizations
- understand what eligible control solutions are to cope with different control problems and how the components of management control systems interrelate in their functioning
- analyze control issues in a business case setting and, in a team setting, develop and present specific recommendations for improvement
- critically evaluate, review and present empirical academic research

regarding management control, and translate the insights to business settings.

### **Inhoud vak**

The contents of this course can be divided into two sections. The first section deals with the control function of management and management control system design. This section includes topics such as the cause of control problems and the need for MCS in organizations, management control alternatives and their effects on behavior, and the determinants of MCS design. The second section of the course uses these insights to study MCS in different organizational forms:

- performance measurement and incentive compensation in profit seeking firms
- management control in public sector organizations
- management control in interfirm alliances and joint-ventures.

In examining the control function in these three distinct areas of organizational activity, articles from the accounting literature are critically studied, reviewed and presented.

### **Onderwijsvorm**

This course consists of a combination of lectures, team case presentations and discussions, and reviews and presentations of academic articles.

### **Toetsvorm**

Written interim examination, case reviews, academic paper reviews, case and paper presentations.

### **Literatuur**

- Merchant, K.A. & W.A. van der Stede, Management Control Systems: Performance Measurement, Evaluation and Incentives. 2nd edition. Prentice Hall, 2007.
- A selection of academic articles

### **Aanbevolen voorkennis**

To be able to participate in this Master course students are required to have sufficient knowledge of management accounting & control. Necessary courses students should have taken are Management Accounting 3.1 (Ec.) or Management Accounting & Control 3.1.

## **Thesis**

<b>Vakcode</b>	E_ACC_THS ()
<b>Periode</b>	Ac. Jaar (september)
<b>Credits</b>	18.0
<b>Voertaal</b>	Engels
<b>Faculteit</b>	Fac. der Economische Wet. en Bedrijfsk.
<b>Coördinator</b>	drs. H.G. van Hengel
<b>Docent(en)</b>	drs. H.G. van Hengel
<b>Lesmethode(n)</b>	Hoorcollege
<b>Niveau</b>	500