



UNIVERSITY OF THE COMMONWEALTH CARIBBEAN

CORPORATE EDUCATION DIVISION

COURSE OUTLINE (Fall 2017)

COURSE TITLE:	UCC DIPLOMA IN ACCOUNTING
CODE:	CED117
TOTAL CREDITS:	4 CREDITS
DURATION:	SELF-PACED
TOTAL HOURS:	68 HOURS
PRE-REQUISITES:	OPEN ENTRY
AFFILIATES:	WHARTON, UNIVERSITY OF PENNSYLVANIA, UNIVERSITY OF CALIFORNIA, ACCA VIA EDX AND UDEMY

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RATIONALE

This professional diploma is well suited for professionals and those looking to gain entry into business and finance. Learn at your own pace and complete in up to one (1) year maximum. Start your new job, seek a promotion or bring critical knowledge to your department or new business in only 5 months.

COURSE DESCRIPTION

This course is for those persons who have not had much experience in accounting and are looking to enhance their understanding of it, or to enhance a business career. It is for anyone who may have felt lost in prior accounting courses and wants real life examples and a down to earth explanation, rather than something read word for word out of a textbook. Classes will be interactive and will require the active involvement of the participants in finance related activities. Explore the nature and purpose of cost and management accounting; how to record and classify costs; and how to use spreadsheets. Course discussions established for classes will be moderated.

The course is taught by a multi-disciplinary team of instructors and professors with relevant practical and theoretical financial experience from ACCA, the University of Pennsylvania, University of California.

At the end of this course, further certification in finance can be earned with the ACCA Certificate in Financial and Management Accounting by registering directly with ACCA as a student, passing the ACCA's exams in Management Information (MA1) and Recording Financial Transactions (FA1) and completing a free online module called "Foundations in Professionalism." A free exam preparation course for FA1, called Introduction to Bookkeeping, is also available through ACCA-X.

GENERAL OBJECTIVES

- Solidify a career in business, finance or accountancy
- Progress to study business or finance in higher education
- Launch a small business
- Prepare for ACCA's exam in Management Information (MA1)

STUDENT LEARNING OUTCOMES

On successful completion of this course, participants should be able to:

- Analyze financial statements and disclosures for use in financial analysis
- Understand how accounting standards and managerial incentives affect the financial reporting process
- Distinguish between the three most common financial statements: the income statement, balance sheet, and statement of cash flows
- Perform financial analysis and apply ratios to drive decisions
- Understand the language associated with finance
- Assess company performance using financial statements
- Dissect the link between organizational strategy and financial objectives

- Calculate and record journal entries for warranties, payroll and bond issuances
- Amortize bond expense with discount and premiums using Straight Line Amortization and the Effective Interest Method
- Prepare a bond amortization schedule
- Calculate the price of a bond issuance
- Utilize the Time Value of Money principles for lump sums and annuities
- Understand the concept of operating and capitalize leases
- Prepare treasury stock journal entries

Unit 1	<u>Introduction to Financial Accounting (U. of Pennsylvania via Coursera)</u>	20 hours
Unit 2	<u>Finance for Non-Finance Managers (U. of California via Coursera)</u>	10 hours
Unit 3	<u>Financial Accounting Part II: Pass the Class (Udemy)</u>	8 hours
Unit 4	<u>Introduction to Management Accounting (ACCA via Edx)</u>	30 hours

Unit 1 Introduction to Financial Accounting

Content

To learn a foreign language like Accounting, you need quite a bit of practice in the basic foundations (grammar, syntax, idioms, etc.). This material is essential for being able to read and to understand the language of financial statements. We will start with an overview of financial reporting. What types of reports are required? Who makes the rules? Who enforces the rules? Then, we will cover the balance sheet equation and define/discuss Assets, Liabilities, and Stockholders' Equity. We will introduce debit-credit bookkeeping and do lots of practice in translating transactions into debits and credits. Finally, we will introduce a case of a start-up company to provide you insights into all the steps necessary to go from recording the first transactions of a new business all the way through its first set of financial statements.

Unit 2 Finance for Non-Finance Professionals

Content

In this course gain a basic understanding of finance and accounting concepts to drive your organization's growth. Upon completion of this course, you will have gained general financial knowledge and an in-depth understanding of the impact of your decisions outside your functional area. Content of the course includes selected aspects of finance from a non-financial specialist perspective. Specific topics include: financial analysis; planning, forecasting, and budgeting; cash flow, and strategic financing. This class will be interactive and will require the active involvement of the participants in finance related activities.

Unit 3 Financial Accounting Part II: Pass the Class

Content

This course is for those students who have not had much (or any) experience in accounting and are looking to enhance their understanding of it, to either help pass a course or to enhance your business career. It is for anyone who may have felt lost in prior accounting courses and wants real life examples and a down to earth explanation, rather than something read word for word out of a textbook. This includes understanding the concepts of debits and credits, assets and liabilities, revenues and expenses, dividends and equity. From an investor's perspective, the business results are communicated through the financial statements, including the income statement, statement of owner's equity, balance sheet and statement of cash flow. These are all discussed in this course!

This course is taught by an instructor with over eleven years of training experience, including corporate training, face to face instruction, and online course development. In addition to the lectures and study material common to many other courses, this course also has a downloadable textbook/study note file, along with downloadable Excel templates paired with a lecture walking through the solution once you are done.

Unit 4 Introduction to Management Accounting

Content

In this course we will guide you on the next step of your finance journey by exploring the nature and purpose of cost and management accounting; how to record and classify costs; and how to use spreadsheets. Course discussions established for the class will be moderated.

This course does not offer an Edx certificate. However, if you desire certification in finance you can earn the ACCA Certificate in Financial and Management Accounting by registering directly with ACCA as a student, passing the ACCA's exams in Management Information (MA1) and Recording Financial Transactions (FA1) and completing a free online module called "Foundations in Professionalism." A free exam preparation course for FA1, called Introduction to Bookkeeping, is also available through ACCA-X.

TEACHING STRATEGIES

Video Lectures

Peer Reviews

Reading Material

Quizzes

Course Material

COURSE PARTICIPATION

Course Name	Audit Course/s Option	Online Course Exam (USD)	UCC Proctored Exam Fee (JMD)
Unit 1: Introduction to Financial Accounting	Open Entry	\$45	\$30,000
Unit 2: Finance for Non-Finance Managers	Open Entry	\$45	\$30,000
Unit 3: Financial Accounting Part II	Open Entry	\$20	Not Applicable
Unit 4: Introduction to Management Accounting	Open Entry	Not Applicable	Not Applicable
Professional Diploma	Not Applicable	\$110	\$60,000

**Supporting documents may be required to validate issuance of a professional diploma where all course exams have been completed online. Exam fees are subject to change without notice.*

COURSE EVALUATION

ASSESSMENT/ EVALUATION

Real-world scenarios will be included in each unit of the course to enforce the skills being taught. A student **MUST** register a pass in the quizzes where applicable and when added to the completed coursework, must have an overall passing grade to be successful in each Unit. Students are encouraged to do all pieces of course work and each course quiz. Summative assessment will be by course completion, graded quizzes and/or capstone projects for each unit.

Students have the option on the completion of each course to register for the course exam online or at a UCC campus. Exams fees can be paid online for the online exam option or at UCC for either the online exam or to sit a proctored exam at the nearest UCC campus.

AWARD

The Affiliate University will award a Certificate of Achievement directly to the student for each online course exam completed successfully. University credits will be awarded by the UCC to students registering for each proctored course exam through UCC as each course exam is successfully completed. A UCC Diploma will be awarded after all course exams have been successfully completed.

Students must register for and complete each course exam except when participating by way of Course Audit. Exams may be completed 100% online or at a UCC test facility scheduled monthly, subject to demand. Supporting documents may be requested to validate issuance of a professional diploma in cases where all course exams have been completed online.

LEARNING RESOURCES

Course material, videos, textbook, international faculty

ACADEMIC INTEGRITY AND COPYRIGHT

UCC demands a high level of scholarly behavior and academic honesty on the part of its students. Any assignment, test paper, project, or report submitted by you and that bears your name will be assumed to be your own original work that has not been previously submitted for credit in another course unless you obtain prior written permission to do so from your lecturer.

In all assignments, or drafts of paper, you may use words or ideas written by other individuals in publications, websites or other sources, but only with proper attribution. “Proper attribution” means that you have fully identified the original source and extent of your use of the words or ideas of others that you reproduce in your work for this course. This is normally done in the form of a footnote or parenthesis. Failure to do so is plagiarism and is considered a form of academic dishonesty. Please refer to the UCC Library and Information Centre if you are uncertain how to cite your references.

IMPORTANT NOTE ON PLAGIARISM

Plagiarism is a form of intellectual theft. If you fail to acknowledge your sources or make it appear that someone else's work is your own, you are guilty of plagiarism. The scholarly world operates by exchanging information and crediting the sources of that information. If you violate that process, you have committed a crime in the academic community. If you are having difficulty completing a paper on time, or need some additional help, or are unsure of how or where to document a source, please contact your lecturer or go to the librarian for help so you can avoid inadvertently or intentionally plagiarizing a source.

You will be charged with plagiarism if you:

- ❖ Copy from published sources without adequate documentation.
- ❖ Intentionally or unintentionally appropriate the ideas, language, key terms, or findings of another without sufficient acknowledgment that such material is not your own and without acknowledging the source.
- ❖ Purchase a pre-written paper (either by mail or electronically).
- ❖ Let someone else write a paper for you.
- ❖ Reproduce someone else's project.
- ❖ Submit as your own someone else's unpublished work, either with or without permission
- ❖ Incorrectly cite or neglect to cite borrowed materials

Consequences of Plagiarism

- ❖ If the final work you submit—all of it—is not yours, it does not matter how you came by it. Charges of plagiarism are brought to the attention of Academic Affairs, which initiates an investigation that may lead to formal charges.
- ❖ The process for the investigation and adjudication of charges may be accessed at the Dean of Students' Office.
- ❖ Plagiarism is a serious offense that can result in a variety of sanctions (failure of the course in which the plagiarism occurred and suspension from UCC among them).

Appropriate Uses of Sources

A mark of strong academic writing is demonstrated when one appropriately identifies sources in his/her arguments and analyses. This practice is called **documentation**. Guidelines for how to correctly cite materials used within your writing and assembling the list of works that you cite in your paper are available in style manuals. Information from these style manuals can be accessed in UCC's Library & Information Centre

- ❖ Whenever you draw on another's work, you must specify what you borrowed, whether facts, opinions, or quotations, and where you borrowed them from.

Avoiding Plagiarism

- ❖ Contact your lecturer and honestly discuss a strategy for completing an assignment rather than risk humiliation and legal charges.
- ❖ Become thoroughly acquainted both with the various ways in which plagiarism is construed, and with sources of proper documentation.

Reference:

American Psychological Association (2009). *Publication Manual of the American Psychological Association*, (6th ed.). New York: American Psychological Association

For further information, contact UCC Corporate Education Division Ph: 1876-665-3999/4056 or email: corporate_edu@ucc.edu.jm