

NGEE ANN - ADELAIDE
EDUCATION CENTRE

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A PARTNERSHIP SINCE 1998

THE UNIVERSITY OF ADELAIDE 2011/12
MASTER OF APPLIED FINANCE
MASTER OF PROFESSIONAL ACCOUNTING
MASTER OF ACCOUNTING AND FINANCE

NGEE ANN-ADELAIDE EDUCATION CENTRE

Ngee Ann-Adelaide Education Centre is the gateway to globalisation for the University of Adelaide, a University of excellence in postgraduate, undergraduate and professional education. It is a partnership established since 1998 between the University of Adelaide and Ngee Ann Kongsi, with the vision to educate the leaders of tomorrow.

Please visit: www.NAA.edu.sg



Ngee Ann Kongsi is a foundation which is actively involved in educational, cultural and welfare activities. Founded in 1845 by Chinese immigrants of the Teochew dialect group, the Ngee Ann Kongsi was formally incorporated in Singapore under the Ordinance Act in 1933. The Kongsi has grown from a community bound by a common heritage and genuine concern for the welfare of its members to a foundation that now serves the community regardless of race, religion or social status.

Please visit: www.ngeeann.com.sg



With more than 130 years of excellence in education, the University of Adelaide is one of Australia's oldest and most prestigious tertiary institutions.

At the heart of the University's vision, achievement and impact is a belief that the experience of the student is fundamental, and that research and high quality teaching have a symbiotic relationship that underpins and characterises the finest universities in the world.

The University is associated with 5 Nobel Laureates, has produced 102 Rhodes Scholars and 104 Fulbright Scholars, and is a member of the Group of Eight - Australia's leading research-intensive universities.

Please visit: www.adelaide.edu.au and www.go8.edu.au

SCHOOL OF BUSINESS

The University of Adelaide Business School aims to excel in leadership and innovation in business education, scholarship and research. The School is committed to high quality education by providing internationally recognised undergraduate and postgraduate course work degrees and higher degrees by research. The academic staff of the Business School are committed to quality research that leads the development and dissemination of business and management knowledge and informs teaching. Our staff seek to create a learning environment that promotes student's growth as professionals and researchers with the highest intellectual and ethical standards.

The courses are taught by the University teaching faculties.

www.business.adelaide.edu.au/

VALUES

THE PURSUIT OF EXCELLENCE:

Through commitment to continuous improvement and the achievement of best practice business standards.

FAIRNESS, INTEGRITY, AND RESPONSIBILITY:

Encourage these values in relation to the Business School's behaviour and practices and those of the business, community professionals, and researchers the School educates.

COLLEGIALITY:

Collaborative and cooperative relationships and practices among staff within and across the Business School for the purpose of promoting a positive work-place culture.

RIGOROUS AND HONEST INTELLECTUAL ENQUIRY AND EXPRESSION:

Quality of scholarship is at the centre of the School's activities.

ENGAGEMENT WITH LOCAL, NATIONAL, AND INTERNATIONAL BUSINESS AND COMMUNITY ORGANISATIONS:

For the purpose of mutual enhancement of learning.

INNOVATION AND CREATIVITY:

In the School's behaviour and practice and to encourage the same for the professionals and researchers the School develops.

MASTER OF PROFESSIONAL ACCOUNTING

This program is designed to offer knowledge and skills in accounting and related fields. It will enable candidates possessing undergraduate degrees in non-accounting disciplines to move into careers in accounting, auditing, taxation, financial management and business advisory services in public practice, industry or government.

For candidates with a recognised degree in accounting, advanced level courses offered within this specialisation will provide greater depth in the study of accounting and add perspectives such as knowledge management, public sector management, financial management and research.

CAREERS: Accountant, auditor, financial manager, public sector manager, business advisor.

PROFESSIONAL ACCREDITATION: Eligibility for admission to the CPA program of CPA Australia and the CA program of the Institute of Chartered Accountants in Australia (ICAA).

4 Foundation Courses	Accounting Concepts and Methods; Economic Principles; Principles of Finance; Quantitative Methods
6 Accounting Core Courses	Advanced Financial Accounting; Auditing and Assurance Services; Commercial Law and Information Systems; Corporate Law; Intermediate Financial Reporting; Management Accounting
Accounting Elective Course	Financial Statement Analysis
1 Elective Course	<p>Choose from: Another course within the Master of Applied Finance program</p> <p>Corporate Investment and Strategy; Equity Valuation and Analysis; Fixed Income Securities; Options, Futures and Risk Management; Portfolio Theory and Management; Money Banking and Financial Markets; Corporate Finance Theory; Treasury and Financial Risk Management (M); International Business Finance</p>

* Please note that not all electives are offered each term.

MASTER OF APPLIED FINANCE

The program is designed to provide analytical tools and new skills in the field of finance to candidates possessing undergraduate degrees in finance or non-finance disciplines. It will provide the foundation for a career as an analyst, consultant or manager in the financial services sector comprising banks, investment institutions, capital market dealers, and financial planning consultancy.

CAREERS: A financial services analyst, consultant or manager. Diverse career paths are found in areas such as investing, treasury, risk management and corporate restructuring.

PROFESSIONAL ACCREDITATION: Provides the grounding to proceed to the professional studies of the Chartered Financial Analysts Institute (CFA).

4 Foundation Courses	Accounting Concepts and Methods; Economic Principles; Principles of Finance; Quantitative Methods
4 Finance Core Courses	Equity Valuation and Analysis; Fixed Income Securities; Options, Futures and Risk Management; Portfolio Theory and Management
Finance Elective Courses (choose 2)	Corporate Finance Theory; Real Estate Finance; Treasury and Financial Risk Management (M); Financial Statement Analysis
2 Elective Courses	<p>Choose from: The finance courses not already selected from the finance electives list AND/ OR Another course within the Master of Professional Accounting program</p> <p>Advanced Financial Accounting; Auditing and Assurance Services; Commercial Law and Information Systems; Corporate Law; Intermediate Financial Reporting; Management Accounting</p>

* Please note that not all electives are offered each term.

MASTER OF ACCOUNTING AND FINANCE

The Program offers a combination of accounting and finance studies that will enhance career prospects and extend knowledge of both disciplines. Students choose either accounting or finance as their primary discipline, and undertake supplementary courses in the other discipline.

CAREERS: Careers in specialised fields such as taxation, accounting systems, financial planning, business advisory services, financial risk management and investment banking.

PROFESSIONAL ACCREDITATION: Graduates choosing the accounting specialisation as their primary discipline will meet the academic requirements for admission to the CPA Program of CPA Australia. The Program also covers a substantial part of the body of knowledge for those wanting to proceed with professional studies offered by the Chartered Financial Analyst Institute (CFA)

4 Foundation Courses	Accounting Concepts and Methods; Economic Principles; Principles of Finance; Quantitative Methods
4 Finance Core Courses	Equity Valuation and Analysis; Fixed Income Securities; Options, Futures and Risk Management; Portfolio Theory and Management
Accounting Core Courses (choose 4)	Advanced Financial Accounting; Commercial Law and Information Systems; Corporate Law; Intermediate Financial Reporting; Management Accounting
4 Elective Courses	<p>Choose four courses from the following programs:</p> <p>Master of Professional Accounting And / Or Master of Applied Finance</p>

* Please note that not all electives are offered each term.

COURSE DESCRIPTIONS

FOUNDATION COURSES

ACCOUNTING CONCEPTS AND METHODS

This course introduces students to the fundamentals of financial accounting practice. It develops students' understanding of key accounting concepts, recording methods and measuring and disclosing requirements. Topics include an introduction to accounting information in decision contexts, the conceptual framework (SAC 1, SAC 2, the Framework), Income Statement and Balance Sheet, recording financial transactions, adjusting entries and the accounting cycle, inventory, revaluations, cost of acquisition, depreciation, introductory financial statement analysis, organisational structures (sole proprietors, partnerships, companies, not for profit), cash flow statements, and other selected issues relating to financial reporting standards.

ECONOMIC PRINCIPLES

The purpose of this module is to introduce students to the basic principles of macroeconomics and microeconomics so that they can understand economic events and the behaviour of the various economic agents involved, analyse their impact on markets and propose appropriate courses of action. To do this, the student should be able to utilise the tools of economic analysis to perform company and industry competitive analysis and should understand and be conversant with the various economic indicators used.

PRINCIPLES OF FINANCE (M)

Risk and return are key concepts in investment. This module discusses the measurement of risk and return. The relationship between risk and return is examined through the various methods of valuation and asset pricing models. Capital budgeting techniques, cost of capital and issues of capital structure are also covered as these enable the student to assess the investment plans of companies.

QUANTITATIVE METHODS (M)

The course will examine quantitative analysis approaches essential for both academic and applied research with an emphasis on what procedures are most useful. Topics: revision of principles, characteristics of data and its collection, hypothesis testing with well behaved variables, financial econometrics, heteroscedasticity, autocorrelation, multi-collinearity, simultaneous equation (or system) solution, time series modelling and co-integration, logit and probit, non-linear regression, other approaches to developing models, hypothesis testing when variables are not well behaved.

ACCOUNTING CORE COURSES

ADVANCED FINANCIAL ACCOUNTING

This course focuses on the theory and practice of corporate investments and transactions between the company and other parties (for example related parties and superannuation funds). It investigates various theories and their applications relating to management incentives for the provision of corporate information and its use in capital markets. Topics include company consolidations (pre-acquisition, intra-group transactions, minority interest), associates and joint ventures, foreign currency translations, related parties, segment reporting and superannuation.

AUDITING AND ASSURANCE SERVICE

The course examines the principles and practices of internal and external auditing. Topics: auditing as a component of recurrent and strategic activities, risk assessment, internal control, systems evaluation, forensic accountability, and contemporary audit issues and challenges.

COMMERCIAL LAW & INFORMATION SYSTEMS

This course is designed to provide students with an understanding of the Australian legal framework for business entities, particularly in relation to their commercial transactions. The course also introduces students to business information systems, including roles and types of information systems, software and technological developments.

CORPORATE LAW

This course is designed to provide students with a basic understanding of key aspects of the law relating to business structures including sole traders, partnerships, syndicates, joint ventures, trusts and corporations. The majority of this course is devoted to an examination of corporate law. The course aims to assist students to identify key relevant issues in differing commercial scenarios. This will encompass both theory and practical implementation of the main concepts covered. The course also incorporates selected topics where students are required to provide a critical analysis of the law.

INTERMEDIATE FINANCIAL REPORTING

This course extends students' knowledge of corporate external financial reporting. It focuses on corporate disclosure and measurement issues and practices in a regulated environment. Topics include measurement of income, assets, and liabilities (including provision accounting), accounting for Income Tax, non-current assets (acquisition, subsequent cost or revaluation model, impairment of individual assets and cash generating units), intangible assets and goodwill, accounting for leases, employee benefits and share based payments, foreign currency transactions, and accounting for financial instruments (including hedging).

MANAGEMENT ACCOUNTING

The course introduces students to contemporary management accounting concepts and techniques. Topics: the role of accountants in internal decision-making; tools used to design and develop costing systems; preparation of budgets and their role as a planning and control tool; other decision-making tools including CVP analysis, pricing decisions, inventory issues and costs of quality; fraud.

FINANCE CORE COURSES

EQUITY VALUATION & ANALYSIS

The course analyses companies from a fundamental perspective in order to derive an intrinsic value for stock. Topics: Fundamental analysis, determination of growth, discount cash flows models including dividend discount models, free cash flow models and residual income models; relative valuation models including price-earnings and price-book multiples; valuation of private companies, start up companies, companies with negative earnings and mergers and acquisitions.

FIXED INCOME SECURITIES

This course examines the valuation of fixed-income securities, the market operations and management of risk. Topics include: valuation of bonds, term structure of interest rate, measuring and managing interest rate risk, corporate bond market, passive and active bond portfolio management, performance measurement, securitisation and interest rate derivatives.

OPTIONS, FUTURES & RISK MANAGEMENT

This course examines the function and operation derivative markets serve in finance. To begin, the course identifies relationships that must hold in such markets if there are to be no arbitrage opportunities. The course then covers options pricing using the Binomial and Black-Scholes approach, as well as describing a wide range of futures and options dealing strategies, along with their applications to hedging and risk management. Currency and fixed-interest derivatives are also considered as well as swaps, options on futures and some alternative exotic options.

PORTFOLIO THEORY & MANAGEMENT

This course is an in-depth study of the funds management theory and practice. Participants will first develop a strong theoretical knowledge of asset pricing, market efficiency and funds management. Students will then be exposed to the managed funds industry and be required to apply their theoretical knowledge to understand the process of developing, managing and evaluating these assets. In addition, students will practically develop an Investment Policy Statement (or a Statement of Advice) for an investor, forecast characteristics of various asset classes in an economy, and be able to create an investment vehicle to satisfy investors' needs. The students will also learn various strategies to manage funds, issues that impact performance, and issues in benchmarking and performance evaluation. Equities, Fixed Income Securities, Commodities, Real Estate, Alternate Funds, Emerging, Developing and Developed markets will be examined in the context of portfolio construction.

GRADUATE ATTRIBUTES

- The ability to identify and analyse contemporary thinking and developments within the fields of accounting, auditing, business law and business systems, which are set in the context of the management and governance of organisations that interface with securities markets, governments and societies
- An understanding of the application of accounting methods and techniques and their contribution to financial planning, control, performance measurement and decision-making by management and investors
- Advanced critical and strategic thinking skills, capabilities and competencies in relation to accounting and business analysis issues and problems
- Ability to apply technical and analytical skills, using relevant decision frameworks and empirical research evidence, to address specific accounting and business system problems
- The ability to think creatively and generate innovative solutions by developing a capability in the accounting discipline that can record, analyse, report and interpret complex financial and other corporate information
- Skills in identifying and solving accounting and business analysis problems emerging from strategic developments in practice and regulation
- The ability to adopt multiple perspectives in applying planning, control and evaluation techniques to the operational, financial, and environmental dimensions of an organization and its sub-units
- Ability to communicate ideas effectively in both informal group discussions and formal presentations
- Ability to produce both complex research reports intended for review by academics and/or experts, and management reports intended for decision-making by general managers
- Sound written and oral communication skills, particularly in relation to presenting articulate analyses and arguments
- Proficiency the use of electronic databases, web searching, ethnographical investigative methods, and the preparation of multimedia presentations
- A deep appreciation of continuous change and improvement in organisations and societies
- An understanding of the importance of lifelong learning in fields of accounting, regulatory frameworks, business systems and management
- An awareness of their potential responsibilities as practising members of a professional accounting body
- Ability to take a leadership role in their profession and the wider business community
- A heightened understanding of ethical issues and dilemmas that will be faced as accounting professionals who advise and provide services to clients or managements
- A sensitivity to cultural and social issues, particularly concerned with organisations that operate internationally
- Knowledge and understanding covering the breadth of the discipline of finance, leading to the ability to competently analyse financial instruments and world financial markets at an advanced level that is internationally recognised
- Provide knowledge and understanding of issues associated with pricing and trading financial instruments in equity, fixed income and derivatives markets
- Ability to formulate and test trading strategies along with an understanding of how to benchmark and manage diversified funds
- Knowledge of the key factors involved in determining investment policy statements suitable for clients with differing investment profiles

COURSE DESCRIPTIONS

ACCOUNTING / FINANCE ELECTIVE COURSE

FINANCIAL STATEMENT ANALYSIS

This module comprises Singaporean, Asian and international case studies based on listed companies in various industries. The cases require participants to analyse and interpret financial and non-financial information from the perspectives of investment and credit analysts. In the process, participants learn how to construct and interpret projected statements of income, financial positions and cash flows.

FINANCE ELECTIVE COURSES

CORPORATE FINANCE THEORY

This course will focus on the investment and financing decisions and policies of corporations. There will be a focus on theory, and it emphasises skills in developing economic explanations for financial phenomena. Additionally, the course will aim to provide some opportunities for the practical implementation of the main concepts covered.

TREASURY AND FINANCIAL RISK MANAGEMENT (M)

The course examines the process and instruments used in treasury management and their application in hedging risk and creating risk profiles. Topics: money market instruments and management including yield curve, convexity and price value of basis point, bond portfolio management, bond hedging and trading; derivatives including futures, interest rate swaps, currency swaps, credit derivatives; the management of market, credit, liquidity and operations risks, and computing the value of risk. These issues are examined from the view point of both financial and non-financial organisations.

REAL ESTATE FINANCE & INVESTMENT

Real estate is a significant investment focus in managing investor portfolios. This course looks at the issues in financing and investing in real estate with an emphasis on commercial real estate. It covers the general context of real estate as an investment, including the role and contribution of property trusts versus direct investment, and discusses what differentiates real estate from other assets. Valuation models are investigated (including cash flow models, and comparative valuation and the influence of real options value). Real estate investment financing is investigated, looking at project financing as well as general investment. Lastly issues in project development are considered. Building on the Business Schools existing links with the American Real Estate and Urban Economics Association, the course covers the tools for direct investors and advisors to make better decisions with respect to real estate investment, using case studies of Singaporean, Australian and international projects and investment outcomes to illustrate the issues involved.

PRE-REQUISITE QUALIFICATION

A recognised undergraduate program.

DURATION OF PROGRAM

Master of Commerce (Accounting): 2 - 5 years

Master of Commerce (Applied Finance): 2 - 5 years

Master of Accounting and Finance: 2.5 - 5 years

PROGRAM STRUCTURE

Master of Professional Accounting

12 Courses consisting of:

- 4 Foundation Courses
- 6 Accounting Core Courses
- 1 Accounting Elective Course
- 1 Elective Course

Master of Applied Finance

12 Courses consisting of:

- 4 Foundation Courses
- 4 Finance Core Courses
- 2 Finance Elective Courses
- 2 Elective Courses

Master of Accounting and Finance

16 Courses consisting of:

- 4 Foundation Courses
- 4 Finance Core Courses
- 4 Accounting Core Courses
- 4 Elective Courses

ASSESSMENT

Individual assignments, group work, test, tutorial participation, case studies and written examination

FEES

Application Fee*: S\$200.00 (upon application submission)

Fee Per Course: S\$2,250.00

Total Tuition Fee:

Master of Professional Accounting: S\$27,000

Master of Applied Finance: S\$27,000

Master of Accounting and Finance: S\$36,000

The above fees are subjected to prevailing GST.

Course fees are inclusive of course notes and examination fees.

Course fees are charged on the basis of the number of courses enrolled in a given trimester.

* Fully refundable if unsuccessful in meeting the entry requirements

ENQUIRY

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INTAKE

3 intakes a year: January, May, September



ONE TYPICAL TRIMESTER OF 12 WEEKS

For each coursework module, classes are facilitated in two flexible intensive blocks of weekend classes in a given term of 12 weeks commencing January, May and September.

The following depicts a typical trimester:

PRE-INTENSIVE BLOCK

- Collection of course materials
- Pre-reading

1ST WEEKEND INTENSIVE

- Weekend classes* are held over Friday, Saturday and Sunday.

POST 1ST WEEKEND INTENSIVE

- Assignment writing
- Revision and self study
- Pre-reading for 2nd intensive

2ND WEEKEND INTENSIVE

- Weekend classes* are held over Friday, Saturday and Sunday.

POST 2ND WEEKEND INTENSIVE

- Assignment writing and submission
- Revision and exam preparations

* A typical intensive weekend teaching block is as follows:

Friday: 7.00 p.m. - 10.00 p.m.

Saturday: 1.00 p.m. - 8.00 p.m.

Sunday: 9.00 a.m. - 4.00 p.m.

DISCLAIMER

The information contained in this publication is correct at the time of printing but may be subject to change without notice. Updates may occur - please check the website for the latest information. The University of Adelaide assumes no responsibility for the accuracy of information provided by third parties.

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