

## **REGULATIONS FOR THE DEGREE OF MASTER OF ACCOUNTING (MAcct)**

*These Regulations apply to candidates admitted to the Master of Accounting curriculum in the academic year 2022-23 and thereafter.*

*(See also General Regulations and Regulations for Taught Postgraduate Curricula)*

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### **Admission requirements**

**MAcct1.** To be eligible for admission to the courses leading to the degree of Master of Accounting, candidates shall

- (a) comply with the General Regulations;
  - (b) comply with the Regulations for Taught Postgraduate Curricula;
  - (c) hold
    - (i) a Bachelor's degree with honours of this University; *or*
    - (ii) another qualification of equivalent standard from this University or from another university or comparable institution accepted for this purpose; and
  - (d) satisfy the examiners in a qualifying examination, if required.
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### **Qualifying examination**

**MAcct2.**

- (a) A qualifying examination may be set to test the candidates' formal academic ability or their ability to follow the course of study prescribed. It shall consist of one or more written papers or their equivalent, and may include a project report.
  - (b) Candidates who are required to satisfy the examiners in a qualifying examination shall not be permitted to register until they have satisfied the examiners in the examination.
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### **Award of degree**

**MAcct3.** To be eligible for the award of the degree of Master of Accounting, candidates shall

- (a) comply with the General Regulations;
  - (b) comply with the Regulations for Taught Postgraduate Curricula; and
  - (c) complete the curriculum as stipulated in the syllabuses prescribed and satisfy the examiners in accordance with the regulations set out below.
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## **Advanced standing**

**MAcct4.** Advanced standing of up to two required courses, except the capstone course, may be granted if

- (a) the course is completed at a graduate, postgraduate or master level from a recognized curriculum elsewhere within the last four years before admission to the Master of Accounting curriculum for which a satisfactory grade has been obtained; or
  - (b) the candidate possesses a relevant professional qualification which was obtained before admission to the Master of Accounting curriculum.
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## **Course exemption**

**MAcct5.** Course exemption of up to two required courses may be granted, except the capstone course, if candidates

- (a) can produce evidence, such as transcript and course syllabus, that a course is equivalent in content to another course taken elsewhere for which a satisfactory grade has been obtained; or
- (b) are holding relevant professional qualifications which were obtained before admission to the curriculum.

No credits will be given for the exempted course and candidates shall be required to take an approved alternative course of the same credit value.

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## **Period of study**

**MAcct6.** The curriculum shall normally extend over one academic year of full-time study. Candidates shall not be permitted to extend their studies beyond the maximum period of registration of two academic years, unless otherwise permitted or required by the Board of the Faculty.

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## **Completion of curriculum**

**MAcct7.** To complete the curriculum, candidates shall

- (a) satisfy the requirements prescribed in TPG 6 of the Regulations for Taught Postgraduate Curricula;
  - (b) follow the courses of instruction and complete satisfactorily all prescribed written work and field work;
  - (c) satisfy the examiners in all prescribed courses as specified in the syllabuses and in any prescribed form of examination; and
  - (d) have achieved a cumulative GPA of 2.0 or above.
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## Assessment

**MAcct8.** Candidates shall satisfy the examiners in all the prescribed courses as specified in the syllabuses. Examinations shall normally be held at the end of each course, unless otherwise specified. Only passed courses will earn credits.

**MAcct9.** Candidates who have failed a course shall be required to sit for re-assessment/re-examination or to retake the course. If the failure is an elective course, candidates may elect to take another course as a substitute.

**MAcct10.** Candidates who are unable, because of illness, to be present at the written examination of any course may apply for permission to present themselves at a supplementary examination of the same course to be held at some other time. Failure to sit for supplementary examination as arranged shall automatically result in course failure.

**MAcct11.** Candidates shall not be permitted to repeat a course for which they have received a passing grade for the purpose of upgrading.

**MAcct12.** Candidates shall be recommended for discontinuation under the provisions of General Regulations G12 if they have:

- (a) failed in the assessment/examination or re-assessment/re-examination of more than two courses during the entire period of study of the curriculum; or
- (b) exceeded the maximum period of registration as specified in MAcct6.

**MAcct13.** There shall be no appeal against the results of examinations and all other forms of assessment.

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## Grading system

**MAcct14.** Courses shall be graded according to the following grading system:

<i>Grade</i>		<i>Standard</i>	<i>Grade Point</i>
A+	}	Excellent	4.3
A			4.0
A-			3.7
B+	}	Good	3.3
B			3.0
B-			2.7
C+	}	Satisfactory	2.3
C			2.0
C-			1.7
D+	}	Pass	1.3
D			1.0
F		Fail	0

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**Assessment results**

**MAcct15.** On successful completion of the curriculum, candidates who have shown exceptional merit at the completion of the curriculum may be awarded a mark of distinction, and this mark shall be recorded in the candidates' degree diploma.

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## **SYLLABUSES FOR THE DEGREE OF MASTER OF ACCOUNTING (MAcct)**

*These syllabuses apply to candidates admitted to the Master of Accounting in the academic year 2024-25 and thereafter.*

### **CURRICULUM STRUCTURE**

Candidates must read a total of twelve courses, each carries 6 credits, comprising eight core courses (inclusive of one capstone course), one stream core course and three elective courses. They shall concentrate in one of the streams: Accounting Analytics and Big Data Stream, Financial Reporting and Valuation Stream, and ESG and Strategic Management Stream. Candidates may choose not to concentrate in a stream provided that they complete the eight core courses (inclusive of any one of the capstone courses) and four electives. A total of 72 credits are required for candidates taking single concentration or not choosing a concentration.

Candidates may also choose to take double concentration in any two of the three streams: Accounting Analytics and Big Data Stream, Financial Reporting and Valuation Stream, and ESG and Strategic Management Stream, provided that they complete all the nine core courses (inclusive of the capstone courses for the two chosen concentrations), two stream core courses in both areas plus three elective courses. A total of 84 credits are required for candidates taking double concentration.

A list of electives will be announced at the beginning of the academic year. Candidates may also take up to two electives from the other taught postgraduate curricula offered by the Faculty of Business and Economics under the advice and approval of the Programme Directors concerned.

Not all the courses listed in the syllabuses will necessarily be offered in each academic year.

#### **I. Fundamental Core Courses (Choose all) (6 credits each)**

1. MACC7001 Financial Accounting Foundation
2. MACC7002 Management Accounting
3. MACC7003 Advanced Financial Accounting
4. MACC7004 Taxation Framework and Planning
5. MACC7005 Legal and Ethical Environment of Business
6. MACC7006 Accounting Data and Analytics
7. MACC7007 Auditing and Corporate Services

#### **II. Stream Core Courses (6 credits each)**

Accounting Analytics and Big Data Stream

- MACC7019 Advanced Analytics and Big Data in Accounting

Financial Reporting and Valuation Stream

- MACC7012 Accounting for Business Valuation and Contracting

ESG and Strategic Management Stream

- MACC7024 ESG Reporting: Concepts and Practices

#### **III. Capstone Courses (6 credits each)**

Accounting Analytics and Big Data Stream

- MACC7018 Accounting, FinTech and Innovation

Financial Reporting and Valuation Stream

- MACC7008 Valuation and Fundamental Analysis

ESG and Strategic Management Stream

- MACC7014 ESG, Risk Management and Advanced Corporate Control

**IV. Electives**

Candidates not choosing a concentration should take four electives (24 credits), while candidates taking single or double concentration should take three electives (18 credits). Core courses and capstone courses can be taken as electives to fulfil the graduation requirements provided that they are not counted as core courses and capstone courses.

**BOOT CAMP**

To enrich the learning experience of candidates from diverse background and to make sure every candidate has a similar level of foundation to tackle the academic challenges in the curriculum and fulfill the requirements of the professional accounting bodies upon graduation, a non-credit-bearing boot camp course covering Economics and Statistical Analysis will be offered for Master of Accounting candidates prior to the commencement of the curriculum. It consists of 30 hours of lectures, with 15 hours on each topic. This course is taught predominantly by lectures, supplemented by class discussion. Student learning activities and output requirements for each topic will vary by instructors. Assessment is by a combination of continuous assessment (0-30%) and/or examination (70-100%). Students will receive a Pass/Fail grade for each topic.

**DESCRIPTION OF COURSES**

**MACC7001 Financial Accounting Foundation (6 credits)**

This course aims to equip students with the fundamental knowledge in the preparation, presentation, interpretation and use of financial statements. It reviews the conceptual framework underlying financial reporting by business enterprises and focuses on the detailed recording and reporting of the basic items in the financial statements. This course provides students with a solid foundation of single-company financial reporting and prepares them for more advanced accounting courses.

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**MACC7002 Management Accounting (6 credits)**

This course offers an in-depth analysis of management accounting systems and their use in firms' decision-making, planning, and control. Major topics include the different methods of product costing, the design of planning and budgeting systems, and performance measurement issues. Some management control and corporate finance issues for multinational corporations will be discussed. Corporate ethics are also incorporated into the discussions.

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### **MACC7003     Advanced Financial Accounting (6 credits)**

This course aims to provide students with sound and in-depth technical and conceptual knowledge of recognition, measurement, and disclosure issues in relation to advanced financing accounting topics, including financial instruments, derivatives, foreign currency transactions, and business combinations. We will examine how to account for various financial instruments and derivatives under International Financial Accounting Standards. We will explore different types of foreign currency transactions and apply accounting rules for hedging activities. A major focus of this course is group accounting. We will analyze transactions where one firm acquires significant influence or control over another firm and prepare consolidated financial reports in compliance with international financial reporting requirements. Translation of foreign currency financial statements will also be discussed for multinational business groups.

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### **MACC7004     Taxation Framework and Planning (6 credits)**

This course aims to introduce the Hong Kong tax system. It provides students with knowledge of property tax, salaries tax, profits tax, tax depreciation allowance, personal assessment, and tax administration. The course will develop students' analytical ability to solve technical tax problems in a systematic way. It will prepare students so that they can demonstrate generic skills and develop an ethical outlook and sense of professional integrity when dealing with tax related-issues. This course further imparts students with an understanding of global tax planning considerations and strategies, including China Tax, for the relevant tax regulations and planning techniques.

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### **MACC7005     Legal and Ethical Environment of Business (6 credits)**

The course's objectives are to develop students' knowledge and understanding of the main legal and ethical principles relevant for a business professional. After establishing a basic foundation in business law, the course will delve into the specifics of Hong Kong Company Law, where corporate governance will be a key theme. During the course, the economic and business context of law and in particular, the way in which the law seeks to strike a balance between the interests of various stakeholders including companies, shareholders, creditors, and the public will be explored. The course will also deeply explore ethics with a focus on understanding its impact on individual behavior, businesses, and society, including the growing importance of ethical considerations related to the users and producers of technology.

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### **MACC7006     Accounting Data and Analytics (6 credits)**

This course is about understanding the role of information systems in managing the entire data lifecycle (including capabilities for acquiring, integrating, managing, and analyzing data) as it pertains to accounting professionals. In the era of "big data", the defining properties volume, velocity, and variety make it difficult to understand and use data. Meanwhile, explosion of data enables firms to get insights into many aspects of their business. Data analytics then becomes an important skill for accountants as it automates document handling, facilitates anomalies detection, and manages regulatory compliance.

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### **MACC7007    Auditing and Corporate Services (6 credits)**

The objective of this course is to develop students' understanding of the decisions made and methods used by auditors when verifying management's assertions in corporate financial statements. Auditing does not take place in a vacuum, but rather in a complex economic, regulatory, and institutional environment that is evolving and changing. In addition, this environment varies across countries, and auditing is very much a global business. Thus a second objective is to develop students' understanding of the forces that have shaped and continue to shape auditing practices in Hong Kong (China), mainland China, the US, and elsewhere (e.g., major corporate bankruptcies and frauds, changing government regulations here and abroad). The course will emphasize the basic principles, concepts, and methods of auditing. This course introduces the basic concepts in quantitative business analysis to help you gain a clear understanding of the key elements in the decision making process. We discuss methods that are used extensively in business organizations. These methods provide you with the tools and the skills to approach, analyze, and solve problems of varying scales. Furthermore, this course aims at improving a decision-maker's overall problem solving ability by stressing approaches to 1) understand and question assumptions, 2) consider a richer set of solution alternatives, and 3) consider diverse measures of performance.

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### **MACC7008    Valuation and Fundamental Analysis (6 credits)**

This is a course on fundamental analysis. The primary emphasis is on equity (share) valuation, with a focus on developing and applying methods for valuing firms using financial statement analysis. This course is designed to improve students' ability to analyze financial reports and value companies. After completing this course, students will gain two valuable tools in their skill set: (1) financial statement analysis; and (2) equity valuation principles. The methods of fundamental analysis will be examined in detail and applied in cases and projects involving listed companies. Topics include models of shareholder value, a comparison of accrual accounting and discounted cash flow approaches to valuation, the determination of price/earnings (P/E) and market-to-book (P/B) ratios, the reformulation of financial statements, the analysis of profitability, growth and valuation generation in a firm, and diagnosing accounting quality.

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### **MACC7011    Corporate Governance and Social Responsibility (6 credits)**

Since the 1997-98 Asia financial crisis and the 2008-09 financial tsunami in the Western world, corporate governance and social responsibility have attracted widespread public attention in Asia. In the past few decades, Asian organizations have undergone dramatic transformations in their governance strategies. But, what are the characteristics of corporate governance in Asia? How are Asian businesses adapting their governance in response to the dynamic regulatory and business environment? What are the impacts? All of these questions are still under-explored. This is mainly because we do not fully understand our institutional and business environment and how these factors affect corporate governance. This course is designed to provide a theoretical framework to analyze these questions.

*Note: This course is not open to candidates who have taken or are taking PMGM7021.*

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### **MACC7012 Accounting for Business Valuation and Contracting (6 credits)**

This course provides a high-level view of what accounting is about and why and how it is important for the real economy and financial markets. Going beyond the rules and procedures that are taught in other accounting courses, this course takes the perspective of those who use accounting information to make decisions in business organizations and financial markets (i.e., analysts and investors, lenders, the board of directors, regulators). Topics include the use of accounting information in business valuation, market efficiency, investment strategies, debt contracts, and executive compensation. The course emphasizes both the practical techniques for how to properly use accounting information and the theoretical foundation for the techniques (the why question).

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### **MACC7013 Taxes and Business Strategy (6 credits)**

Taxes have a significant impact on many business decisions, and this course will provide a conceptual framework for incorporating taxation into business strategies. Drawing from accounting, corporate finance, business law, and economics, the course will focus on tax planning concepts and how taxes influence business decisions, rather than on detailed tax rules. Real-world cases will be used to illustrate the business and societal implications of specific tax policies, including their effects on investment, financing, and international tax issues. Contemporary topics at the intersection of ESG and taxes, including carbon taxes and tax transparency initiatives, will also be discussed. These topics are highly relevant for business managers, strategy consultants, investment bankers, and financial analysts.

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### **MACC7014 ESG, Risk Management and Advanced Corporate Control (6 credits)**

The primary purpose of managerial accounting, and the main goal of this course, is to learn how to provide superior information to those running a company so that they can make better decisions, manage risk, and more successfully compete for customers, suppliers, employees, and so forth. In short, good managerial accounting is a competitive tool we want to learn how to use. With the increased focus that investors, businesses, and other stakeholders use to evaluate a company's performance and operations using environmental, social, and governance metrics (ESG), it is critical to consider and incorporate ESG information into decision making.

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### **MACC7015 Principles of Management (6 credits)**

This course introduces the basic topics of management. It provides the students with an understanding of what the job of a manager involves. In addition to covering the basic theoretical concepts, the course also allows the students to have some hands-on practice as an effective manager. Furthermore, this course has a strong emphasis on learning through real world examples. Upon finishing this course, students should have a solid understanding of (a) the contemporary issues faced by most managers today, and (b) the roles managers play in the process of attaining organizational goals.

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### **MACC7016 Corporate Finance (6 credits)**

This course introduces corporate finance topics, including capital budgeting techniques and financial and risk management. It identifies and provides a framework for analyzing the major financial decisions made by a firm. Issues addressed include asset valuation models, investment decision making, analysis of risk, financial planning, dividend policy, working capital management, sources of long-term finances and the cost of capital, and the financial mix for the firm.

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### **MACC7017 Strategic Business Leader (6 credits)**

The course is designed to equip students a blend of technical accounting, ethical and professional management skills required by effective business leaders. Moreover, the course not only covers traditional business and accounting disciplines, such as, leadership, strategic planning and analysis, corporate governance, auditing, accounting control and risk management, but also some increasingly important management issues, like corporate social responsibility, professional ethics, data analytics and use of e-business applications. All these topics are to be discussed intensively to make this course to be practical and realistic for our future accountants.

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### **MACC7018 Accounting, Fintech and Innovation (6 credits)**

This course focuses on how future accounting professionals can prepare for how new technologies will change the nature of their work. These lessons will apply for accounting, finance and other related professions. An improved understanding of the impact of new technologies is critical because accounting is frequently included as one of the industries with a high likelihood of being impacted due to new technologies. To help students better navigate this process of change, the course will begin by introducing artificial intelligence, machine learning, blockchain, bots, OCR and other relevant technologies so students can develop comprehension and appreciation of such technologies. Building on this foundation, the course will then explore specific applications of such technologies, their potential impact and the relevant business opportunities they present. The course will be augmented by interaction with a number of accounting professionals, entrepreneurs and others that can share insight on how technological innovation provides an opportunity and not just a threat, as accounting evolves. Beyond learning new technologies and their business application, students should also develop additional career insight through the course.

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### **MACC7019 Advanced Analytics and Big Data in Accounting (6 credits)**

Data analytics has brought tremendous changes to the world around us in the past decade and is fundamentally transforming the ways in which we live and work. Application of data analytics in Accounting can benefit accountants significantly, and accountants can address fundamental business and accounting questions by leveraging data analytics. This course on advanced data analytics in accounting will prepare students to apply data analytics in a systematic fashion to different domains of accounting and develop key skills required for an analytics mindset that are valued significantly by industry. The skills we will focus in developing are data preparation and understanding quality of data, performing descriptive data analysis, data manipulation, addressing business and accounting problems using statistical analysis, and creating visualizations that allow business users to see data with new insights. The course will combine a mix of theory and hands-on-practice by utilizing real world datasets and case studies in the context of accounting areas such

as Audit, Financial Accounting, Managerial Accounting, Forensic accounting, and Tax.

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**MACC7020 Database Design and Management (6 credits)**

The ability to store, retrieve, and manipulate data using modern database systems is essential to the success of data analytics. Besides relational databases that have been widely used in transactional systems and dimensional databases that have been the core of data warehouses, non-relational databases have also gained much popularity nowadays because of their flexibility to handle semi-structured and unstructured data. This course aims to introduce the fundamental principles of the design, development, and administration of various database models. Students will learn the basic concepts involved in the design and management of relational databases, dimensional databases, and NoSQL databases.

*Note: This course is not open to candidates who have taken or are taking MSBA7024.*

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**MACC7021 Forensic Accounting, Fraud and Corruption (6 credits)**

This course aims to introduce students to the fundamental concepts in forensic accounting, enhance students' awareness to various fraud schemes, including financial statement frauds and corruption, promote detections and preventions of earnings management, frauds, and corruption. Students will gain the concepts and applications of the course content through a variety of teaching and learning materials and activities, including and not limit to book chapters, articles, slides, videos, cases, presentations, discussions, connections with industry professionals in Forensic Accounting, and other interactive lecture activities.

**MACC7022 Social Media and Digital Marketing Analytics (6 credits)**

This course is designed to help students develop strategies to create and extract value from applying social media analytics. Techniques covered will include web scraping, data management, machine learning, social network analytics, text analytics, natural language processing, sentiment analysis, and knowledge mining. Students will also learn how to carry out a business analytics project from beginning to end.

*Note: This course is not open to candidates who have taken or are taking MSBA7012.*

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**MACC7023 Fundamentals of Banking Institutions (6 credits)**

The course aims to examine questions on different aspects of a modern full-service bank, including how it makes profit in each of the main business areas, as well as the main risks that it faces and how it manages those risks. The course focuses on financial statement analysis and also analyzing the accounting and disclosure rules for financial instruments, in order to reveal the strategies followed by the bank given the various regulations under which it operates.

*Note: This course is not open to candidates who have taken or are taking MFIN7053.*

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**MACC7024 ESG Reporting: Concepts and Practices (6 credits)**

Investors and other corporate stakeholders are increasingly calling for high-quality reporting by companies on sustainability performance and environmental, social and governance (ESG) matters. This course offers an in-depth and comprehensive discussion of ESG reporting with an emphasis on its practical application in the corporations and business world. Major topics include ESG reporting standards, corporate disclosure of various ESG matters, ESG rating, ESG scandal, and auditing of ESG reports. Issues on the carbon emission trading and the development of carbon markets will also be discussed.

*Note: This course is not open to candidates who have taken or are taking PMGM7035.*

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**MACC7025 International Study Field Trip (6 credits)**

This course is designed to provide students an opportunity to acquire first-hand knowledge of international business environment. Experiential learning and knowledge exchange will be applied throughout the study field trip to develop students' understanding of international business environment in a different cultural context and help them construct a global perspective. Firm visits and cultural related activities will be arranged during the study field trip to arouse students' awareness in cultural diversity and enhance their understanding of how culture can impact international business strategy.

*Note: This course is not open to candidates who have taken or are taking ECON6100, MFIN7057, PMGM7016, MSBA7034 or MSMK7020.*

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**MACC7026 ESG and Capital Markets (6 credits)**

This course is an in-depth exploration of the intersection between sustainability/ESG (environmental, social, and governance) factors and their influence on the financial markets. The goal of the course is to introduce economic frameworks to critically view the dynamics of ESG in practice nowadays to graduate students. Topics covered includes the economics root of sustainability/ESG, ESG reporting and disclosure framework, ESG investing, rating agencies and measurement, and social impacts of ESG. Course materials combine the insights from academic research and real-world business cases. Through lectures, case studies, guest speakers, and interactive workshops, participants will be equipped with the knowledge and tools to critically engage with and contribute to the field of ESG in capital markets.

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**MACC7027 Special Topics in Financial Reporting (6 credits)**

This course aims to provide specialized knowledge on accounting topics and issues which are practical for students to develop their professional career in financial reporting for both profit and non-profit organizations. We will cover more complex issues in group accounting such as inclusion of associates and joint arrangements in the consolidated financial statements, changes in group structures, and consolidation of foreign operations. We will further discuss other advanced topics such as accounting for government grants, employee benefits, share-based payments, insurance contracts, and fair value measurement. The differences in financial reporting between profit and non-profit organizations will also be examined. This course will make use of a lot of case studies and examples to help students effectively apply the relevant International Financial Reporting Standards (IFRS) into practice. Lecture preparation and active class participation are expected in this course.

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### **MACC7028 Professional Development Programme (6 credits)**

The course aims to provide students with practical knowledge and workplace skillsets shared by practitioners from various commercial and industrial sectors for the professional development and career advancement of students. Trending topics and current issues will be covered to equip students with the mindset and calibre for the challenges they are going to come across at workplace. With an emphasis on practice, the course instructors will deliver in-depth lectures on real world business issues.

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### **MACC7029 Independent Study Project (6 credits)**

This course offers a valuable opportunity for students to take ownership of their learning and produce an original and substantive piece of work. It allows them to tailor their studies to their individual interests and career aspirations. Students will produce a report or research paper on a topic of their choice on a specific business issue, industry or problem that they are particularly interested in. It gives them the opportunity to apply the skills and knowledge gained throughout the master's programme in a self-directed study project under the supervision of a faculty advisor.

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### **ASSESSMENT**

Candidates shall be assessed for each of the courses for which they have registered, and assessment is normally conducted in the form of coursework assessment (50-100%) and examinations (0-50%), unless otherwise specified by the course instructor.