MODULE DIFFICULTY GUIDEBOOK

ACADEMIC YEAR 2025/26

21ST ASOC MC

NOTE ON THE MODULE DIFFICULTY GUIDEBOOK

This guidebook is designed to aid undergraduate students in academic planning for their completion of Bachelor of Accountancy (BAcc) degree. Information presented here was gathered through surveys of students who had previously taken the modules.

To curate a more comprehensive overview for some modules, we have also solicited feedback from professors teaching these modules. This information will be separately indicated with "Professor's Comments" throughout the guidebook.

For more information on pre-requisites and curriculum requirements, students are advised to stay updated with the latest changes via OASIS, BOSS and emailers from the School. You may access OASIS through here.

The 21st ASoc Management Committee would like to thank all students and professors from various faculties who have assisted us in the development of this guidebook. We hope this guide will be of great help to you in your academic planning and bidding.

Disclaimer:

This book is a student-led project that serves to supplement current and readily available information about SMU BAcc Accounting Modules. Please supplement with your own individual research into the modules by checking in with seniors, professors, and other external sources.

TABLE OF CONTENTS

04-05 **BACC PROGRAMME STRUCTURE**

06 **COURSE SEQUENCE**

07 **COURSE OFFERINGS**

08-11 **PRE-REQUISITES**

- **BACC CURRICULUM**
  - Accounting Core
  - Accounting Electives

12-21 **2ND MAJORS**

- **WITHIN SOA**
  - Accounting Data & Analytics (ADA)
  - Financial Forensics (FF)
- **OUTSIDE OF SOA**

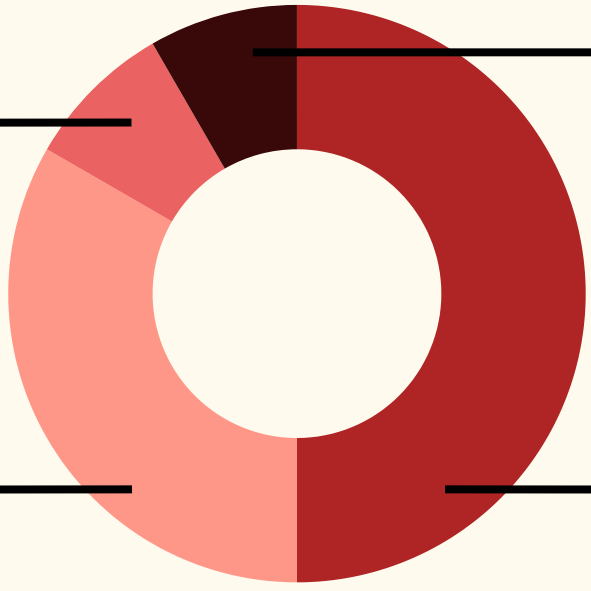
22-91 **ACCOUNTING CORE**

- **LIST OF ACCOUNTING CORE**
  - Accounting Subjects
  - Business Subjects
- **INDIVIDUAL MODULE INFORMATION**

92-140 **ACCOUNTING ELECTIVES**

- **LIST OF ELECTIVES**
  - Offered by SOA
  - Offered by other Schools
- **INDIVIDUAL MODULE INFORMATION**

BACC PROGRAMME STRUCTURE



Accounting Electives
3 Course Units

Free Electives
3 Course Units

Core Curriculum
12 Course Units

Accounting Core
18 Course Units
- 11 Accounting Courses
- 7 Business Courses

Accounting Core

11 Accounting Courses
Accounting Information Systems
Accounting Thought and Governance
Advanced Financial Accounting
Audit and Assurance
Financial Accounting
Financial Reporting and Analysis
Intermediate Financial Accounting
Management Accounting
Statistical Programming
Taxation
Valuation

7 Business Courses
Business Law
Company Law
Finance
Financial Markets and Investments
Introductory Statistics
Management of People at Work
Strategy

BACC PROGRAMME STRUCTURE

SMU Core Curriculum

Capabilities (6 Courses)

Numeracy (1 CU)
- Calculus

Modes of Thinking (1 CU)
- *Choose 1 Course*:
  - Critical Thinking in the Real World
  - Computational Thinking and Programming
  - Managing in a VUCA Context

Managing (2 CU)
- Management Communication, and
  Choose 1 Course:
  - Business, Government and Society
  - Modeling and Data Analytics
  - Capital Markets in China
  - Leadership and Team Building

Writing and Reasoning (1 CU)

Internship (1 CU)

Communities (4 Courses)

Economics and Society (1 CU)

Technology, Science and Society (1 CU) - *Choose 1 Course*:
- Digital Cultures
- Science, Environment, and Empire
- AI and Humanity
- Climate Change: Past, Present and Future
- Science and Technology Studies: Where Science Meets Society

Cultures of the Modern World (1 CU) - *Choose 1 Course*:
- Urban Cultures
- Film in Southeast Asia
- Singapore: Imagining the Next 50 Years
- Politics of South-East Asia
- Foreign Languages

Community Service (1 CU)

Civilisations (2 Courses)

Ethics and Social / Corporate Responsibility (1 CU)
- Ethics and Social Responsibility for Accounting

Big Questions (1 CU)

Global Exposure (Non-credit Bearing)

Note: The Additional Graduation Requirements to complete the SMU Core Curriculum experience are:
- Digital Technology/Data Analytics (D/D)
- Sustainability
- Singapore & Asia Studies

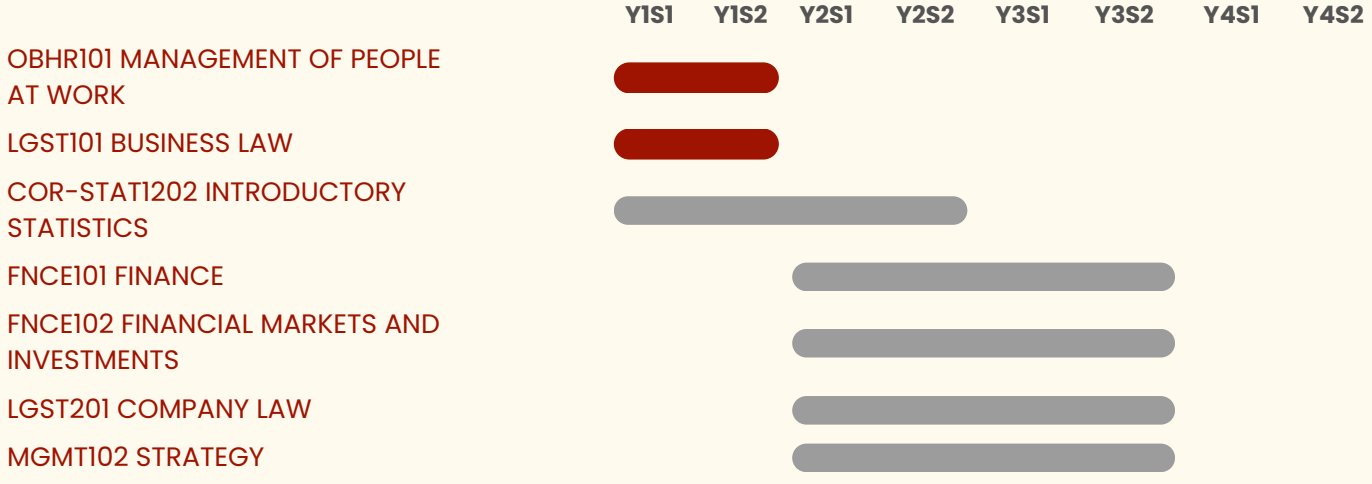
For students in the BAcc programme, the School has woven content on D/D, Sustainability, Singapore and Asia Studies into compulsory courses of the programme so these requirements are automatically satisfied for them.

COURSE SEQUENCE

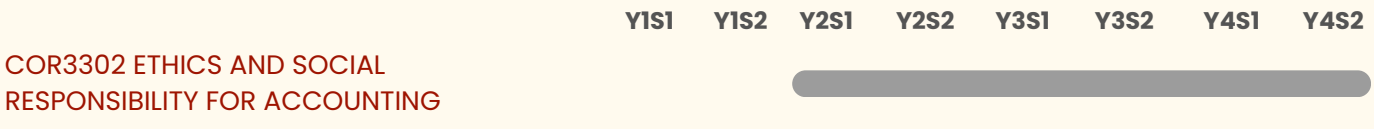
Below is the recommended timeline provided by SoA, covering accounting core modules **only**

ACCOUNTING CORE UNITS

BUSINESS CORE UNITS



SMU CORE - CIVILISATIONS



Notes:

(1) Pre-assigned Courses Recommended course sequence

(2) ACCT 223 Taxation & ACCT 224 Financial Reporting and Analysis (FRA) will only be pre-assigned for students enrolled in AY2023/24 onwards

COURSE OFFERINGS

To check for the latest class offerings for all modules, students can head over to BOSS - Bidding Online System, an online portal on OASIS.

Access the portal through navigating via OASIS here.

OASIS > BOSS > Courses & Schedules > Course Offerings > 2025-2026 > School of Accountancy Courses

Students can also refer to the School of Accountancy website here to check out the course structure as well as list of modules required for graduation.

Important Note for all Students

Please note that the School plans the courses by academic year and not by term. There will definitely be enough slots for the entire academic year but not all students will get their preferred choices in any specific term.

For example: if Term 1 classes are full, students can plan to bid for courses in Term 2 instead if the modules are also offered, as per 'Course Offerings'.

Note: Classes with small class enrolment may be cancelled as per SMU policy.

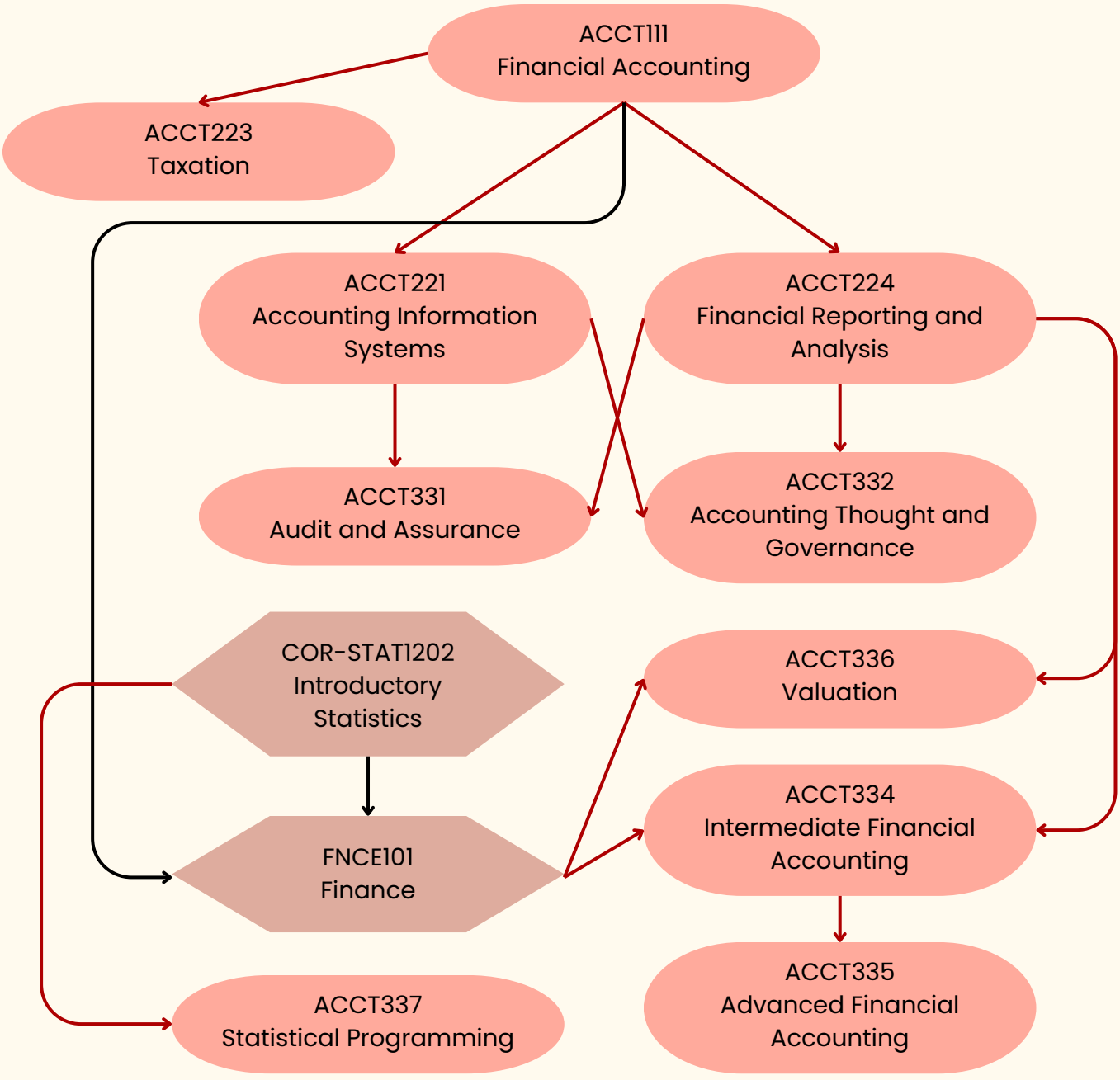
PRE-REQUISITES

FOR ACCOUNTING CORE MODULES

: Not taught by SOA (Business courses)

: Pre-requisite

: Co-requisite*



**Do note that if a course A has a co-requisite of course B, it means that course A has to be taken together with course B. Dropping one course during BOSS bidding would result in both courses being dropped at the same time. Alternatively, course B could be taken before course A.*

Note: Pre-requisites may change from time to time. Please refer to SOA Course Catalog for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
ACCT401 Strategic Management Accounting	ACCT112 Management Accounting	
ACCT403 Advanced Taxation	ACCT223 Taxation	
ACCT407 Corporate Financial Management	ACCT112 Management Accounting ACCT224 Financial Reporting and Analysis	
ACCT410 Internal Audit	ACCT221 Accounting Information Systems	
ACCT414 Accounting Analytics Capstone (SMU-X)	ACCT337 Statistical Programming **OR** IS217 Analytics Foundation	
ACCT417 Insolvency and Restructuring	ACCT111/101 Financial Accounting **OR** ACCT105 Financial Accounting for Law	LGST201 Company Law / LAW205 Corporate Law
ACCT418 Data Modelling and Visualisation	ACCT111/101 Financial Accounting **OR** ACCT105 Financial Accounting for Law	
ACCT420 Forecasting and Forensic Analytics	ACCT337 Statistical Programming **OR** DSA211 Statistical Learning with R	
ACCT421 Analytics for Value Investing	COR-STAT1202 Introductory Statistics **OR** COR-STAT1203 Introduction to Statistical Theory ACCT224 Financial Reporting and Analysis **OR** ACCT201 Corporate Reporting and Financial Analysis FNCE101 Finance **OR** FNCE103 Finance for Law	

Note: Pre-requisites may change from time to time. Please refer to SOA Course Catalog for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
ACCT423 Audit Analytics (SMU-X)	ACCT331 Audit & Assurance	
ACCT424 Auditing Information Systems (SMU-X)	ACCT221 Accounting Information Systems **OR** IS210 Business Process Analysis & Solutioning	
ACCT425 Forensic Accounting and Investigation	ACCT221 Accounting Information Systems	
ACCT431 Sustainability Accounting and Reporting	ACCT111/101 Financial Accounting **OR** ACCT105 Financial Accounting for Law	
ACCT433 Robotic Process Automation for Accounting	ACCT221 Accounting Information Systems	
CS440 Foundations of Cybersecurity	SMT111 Programming for Smart City Solutions **OR** CS101 Programming Fundamentals I **OR** COR-IS1704 Computational Thinking and Programming **OR** IS200 IS Software Foundations	
DSA312 Data Science with Python	ACCT337 Statistical Programming **or** DSA211 Statistical Learning with R DSA212 Data Analytics with R	
FNCE315 Analytics in Finance and Real Estate	FNCE101 Finance **OR** FNCE103 Finance for Law	
IS115 Algorithms & Programming	CS101 Programming Fundamentals I **OR** COR-IS1704 Computational Thinking and Programming	

Note: Pre-requisites may change from time to time. Please refer to SOA Course Catalog for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
IS453 Financial Analytics	SMT111 Programming for Smart City Solutions **OR** CS105 Statistical Thinking for Data Science **OR** COR-IS1704 Computational Thinking and Programming	
IS469 Generative AI with Large Language Models	CS101 Programming Fundamentals I **OR** COR-IS1704 Computational Thinking and Programming	
LAW307_637 Law of Evidence	LGST101 Business Law **OR** LGST201 Company Law	
LGST236 Financial Crime Investigation	LGST101 Business Law	

Note: Pre-requisites may change from time to time. Please refer to SOA Course Catalog for the latest information.

2ND
MAJORS
WITHIN SOA

2ND MAJORS

2ND MAJOR IN ACCOUNTING DATA & ANALYTICS (ADA)

Our Second Major in Accounting Data and Analytics (ADA) is the first-of-its-kind in Singapore, designed to groom accounting professionals to be expert users of emerging technologies, smart software and analytics. Courses offered under this second major delve into the relevance and application of data technology in the accounting domain.
Designed in consultation with industry stakeholders, which include the Big Four Accounting Firms and major banks, the programme covers skillsets that employers now look for which include programming, accounting applications, data visualisation and data management.

Depending on how students plan their modules, BAcc undergraduates will need to take minimally **NIL to three** additional modules to graduate with this major.

5 Compulsory Modules	
Modules	**Double Counting Options**
ACCT221 Accounting Information Systems	Accounting Core
ACCT337 Statistical Programming	
ACCT418 Data Modelling & Visualisation (SMU-X)	Accounting Electives #1, #2, #3
ACCT414 Accounting Analytics Capstone (SMU-X)	
IS105 Business Data Management	
3 Elective Modules	Free Electives #1, #2, #3

2ND MAJORS

2ND MAJOR IN ACCOUNTING DATA & ANALYTICS (ADA)

Analytics Electives (Any 3 Courses)
• ACCT420 Forecasting and Forensic Analytics • ACCT421 Analytics for Value Investing • ACCT423 Audit Analytics (by Deloitte) • ACCT424 Auditing Information Systems (by Deloitte) • ACCT427 Accounting Data and Analytics Work-Study Elective • ACCT433 Robotic Process Automation for Accounting • COR-IS 704 Computational Thinking and Programming • CS440 Foundations of Cybersecurity • DSA312 Data Science with Python • FNCE315 Analytics in Finance and Real Estate • IS115 Algorithms & Programming • IS452 Blockchain Applications in Financial Services • IS453 Financial Analytics • IS465 Quantum Computing in Financial Services • IS469 Generative AI with Large Language Models

PRE-REQUISITES:

Please refer to the 'Pre-Requisites' Section of this guidebook for pre-requisites of ADA Modules.

2ND MAJORS

2ND MAJOR IN ACCOUNTING DATA & ANALYTICS (ADA)

Clearing ADA Courses on Exchange:

Students can transfer up to 2 credits of the Accounting Electives: either from the compulsory courses and/or the elective courses.

<table>
<tr><th>Compulsory Courses</th><th>Elective Courses</th></tr>
<tr><td>Not permitted to clear on Exchange:
ACCT221 Accounting Information System
ACCT337 Statistical Programming
ACCT414 Accounting Analytics Capstone</td><td rowspan="2">Electives which are comparable to the Analytics electives will be directly mapped.

Students may also submit other electives (not offered by SMU) by providing the detailed course outlines in the exchange worksheet for review.</td></tr>
<tr><td>The following exchange courses must be an equivalent and a direct map to the 2nd Major compulsory courses as 1CU SMU credit:
ACCT418 Data Modelling and Visualisation
IS105 Business Data Management
Students who cleared direct mapped courses on exchange will not be able to take the courses again in SMU.</td></tr>
</table>

Please ensure you have gained approval on your exchange worksheet before embarking on exchange.

For more detailed information on ADA, please navigate through OASIS via

OASIS > Academic > SOA Resources > SOA 2nd Majors > Related Links - 2nd major in ADA Information Sheet

2ND MAJORS

2ND MAJOR IN FINANCIAL FORENSICS (FF)

Accounting professionals are increasingly playing an important role in detecting and preventing fraudulent schemes in order to safeguard organisations against losses due to financial crimes. Our Second Major in Financial Forensics will equip graduates who are interested to work in this area with the critical skills to combat illegal financial activities and fraud.

Designed in consultation with industry stakeholders and senior level industry practitioners, students will acquire three domains of knowledge - advanced accounting technical competency, technology and analytics capability, and fundamental legal understanding in related areas.

Due to double-counting possibilities, BAcc students need only take **2 additional courses** to complete this 2nd major.

<table>
<tr><th colspan="2">5 Compulsory Modules</th></tr>
<tr><th>Modules</th><th>Double Counting Options</th></tr>
<tr><td>ACCT425 Forensic Accounting and Investigation</td><td rowspan="3">Accounting Electives #1, #2, #3</td></tr>
<tr><td>ACCT410 Internal Audit</td></tr>
<tr><td>LGST236 Financial Crime</td></tr>
<tr><td>IS105 Business Data Management</td><td rowspan="2">Free Electives #1, #2</td></tr>
<tr><td>ACCT420 Forecasting and Forensic Analytics</td></tr>
<tr><td>3 Elective Modules</td><td>Free Elective #3
Additional Course #1, #2</td></tr>
</table>

2ND MAJORS

2ND MAJOR IN FINANCIAL FORENSICS (FF)

Forensics Electives (Any 3 Courses)
• ACCT417 Insolvency and Restructuring • ACCT418 Data Modelling and Visualisation • ACCT423 Audit Analytics (SMU-X) • ACCT424 Auditing Information Systems (SMU-X) • ACCT432 Financial Forensics Work-Study Elective • ACCT433 Robotic Process Automation for Accounting • COR-IS1704 Computational Thinking and Programming • CS440 Foundations of Cybersecurity • DSA312 Data Science with Python • IS115 Algorithms & Progrmming • IS452 Blockchain Applications in Financial Services • IS453 Financial Analytics • IS465 Quantum Computing in Financial Services • IS469 Generative AI with Large Language Models • LAW307 Law of Evidence • LAW492 Dispute Resolution: The Role of Experts

PRE-REQUISITES:

Please refer to the 'Pre-Requisites' Section of this guidebook for pre-requisites of FF Modules.

2ND MAJORS

2ND MAJOR IN FINANCIAL FORENSICS (FF)

Clearing FF Courses on Exchange:

Students can transfer up to 2 credits of the Accounting Electives: either from the compulsory courses and/or the elective courses.

Compulsory Courses	Elective Courses
The following exchange courses must be an **equivalent** and a **direct map** to the 2nd Major compulsory courses as 1CU SMU credit: • ACCT425 Forensic Accounting and Investigation • ACCT410 Internal Audit • LGST236 Financial Crime • IS105 Business Data Management • ACCT420 Forecasting and Forensic Analytics Students who cleared direct mapped courses on exchange will not be able to take the courses again in SMU.	Electives which are comparable to the Forensics electives will be directly mapped. Students may also submit other electives (not offered by SMU) by providing the detailed course outlines in the exchange worksheet for review.

Please ensure you have gained approval on your exchange worksheet before embarking on exchange.

For more detailed information on FF, please navigate through OASIS via

OASIS > Academic > SOA Resources > SOA 2nd Majors > Related Links - 2nd major in FF Information Sheet

2ND
MAJORS
OUTSIDE OF SOA

2ND MAJORS

OFFERED BY OTHER SCHOOLS

School	2nd Major Offered
Lee Kong Chian School of Business (LKCSB)	• Communication Management • Communication Management with track in Data, Design, & Communication • Finance • Finance with track in Finance Analytics • Finance with track in Real Estate • Finance with track in Wealth Management • Finance with track in International Trading • Finance with track in Banking • Finance with track in Sustainable Finance • Innovation & Entrepreneurship • Marketing • Marketing with track in Marketing Analytics • Operations Management • Operations Management with track in Operations Analytics • Operations Management with track in Maritime Business & Operations • Organisational Behaviour & Human Resources • Quantitative Finance • Strategic Management • Digital Business • Sustainability Management
School of Economics (SOE)	• Economics • Economics with track in Quantitative Economics • Economics with track in Real Estate • Actuarial Science • Actuarial Science with Industry Integration Track • Health Economics & Management • Data Science and Analytics

2ND MAJORS

OFFERED BY OTHER SCHOOLS

School	2nd Major Offered
Yong Pung How School of Law	• Legal Studies
School of Computing and Information Systems (SCIS)	• Technology for Business
School of Social Sciences (SOSS)	• Political Science • Psychology • Sociology • Global Asia • Public Policy and Public Management • Sustainable Societies

ACCOUNTING
CORE

LIST OF ACCOUNTING CORE MODULES

Hover over each module to click directly to that module's information:

ACCOUNTING SUBJECTS

ACCT111 Financial Accounting
ACCT112 Management Accounting
ACCT221 Accounting Information Systems
ACCT223 Taxation
ACCT224 Financial Reporting and Analysis
ACCT331 Audit and Assurance
ACCT332 Accounting Thought and Governance
ACCT334 Intermediate Financial Accounting
ACCT335 Advanced Financial Accounting
ACCT336 Valuation
ACCT337 Statistical Programming

BUSINESS SUBJECTS

COR-STAT1202 Introductory Statistics
FNCE101 Finance
FNCE102 Financial Markets and Investments
MGMT102 Strategy
OBHR101 Management of People at Work
LGST101 Business Law
LGST201 Company Law

SMU CORE (COMPULSORY FOR ACCOUNTING STUDENTS)

COR3302 Ethics and Social Responsibility for Accounting
COR-COMM1304 Management Communication

GENERAL TIPS

- Be sure to pre-read content before each lesson as much as possible.

- Practice consistently. Complete your homework and try out sample papers to gain exposure to the different types of questions, especially for Accounting modules. Redoing the questions can help to refresh your memory on the working steps and format.

- Seek clarifications with your professors whenever doubts arise instead of allowing them to snowball.

- Time management is vital for tests and examinations. Allocate sufficient time to each section and attempt every question as method marks do have a significant weightage in your exams.

- SoA Peer Tutors hold finals revision workshops at the end of the semester, do attend them for additional help!

*The difficulty of each module in the following has been rated out of 5 stars based on general consensus. Please note that individual experiences may vary.

DIFFICULTY LEVEL:

ACCT111
FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

There is a steep learning curve, especially for students without prior accounting knowledge. Students found it difficult to understand and connect the different concepts, and apply them to different situations. Some topics that are more difficult in particular include Debit/Credit concepts, Statement of Cash Flows, Bond Revaluation and Bad Debts.

For Finals:
Comprises several long open-ended questions. Sample papers provided only serve as additional practice. They are, by no means, reflective of the standards of the actual Finals itself. However, they are useful in understanding the format of possible exam questions.

There is a lot of content to learn for finals but no cheatsheet, so students need to memorise the concepts.

Back to list

What tips or advice do you have for your peers who are taking this module?

Students recommended spending ample time on practising the sample questions. They also advised to read up on lesson material in advance, and to be consistent in your efforts for this module – attempt all the homework and additional practices prescribed by the professor every week and review the content after every lesson.

It will be crucial to ensure that you have truly understood and internalised the accounting concepts before moving to the next chapter. Content builds up quickly, so you must practise consistently and get your basics right from the very first lesson.

This module is extremely time-consuming. Prioritise your efforts on practices that are more complex and context-dependent as they usually portray a more accurate picture of the final exams.

Duration of the final exam is only three hours, and it consists of many long questions. Familiarise yourself with the presentation and answering format such that it becomes second nature to you.

Apply for peer tutoring if you are struggling with the course.

What is one thing you wish you had known before taking the course?

Students wished they had known to read up on lesson materials before the semester starts, and speak to seniors to gain a better understanding of the module.

Attending the Financial Accounting bootcamps organised by SoA Peer Tutors is effective in providing basic knowledge to new learners and serves as a recap for students who have learned accounting previously. Having prior knowledge of Debit Credit, accounting equations or perpetual/periodic systems would have been very useful

Back to list

How would you have better prepared yourself for the module before taking it?

You can start by familiarising yourself with the idea of what are Debits and Credits. Watch some educational videos and research a little about each topic before attending the lesson. For the more challenging topics, attend a brief course on them to gain some prior understanding. You can always fall back in seeking seniors for their notes to better consolidate your knowledge of each concept.

How did you prepare for the tests and examinations?

They made sure to complete all of the homework assignments and sample papers provided by their professors, and made sure they understood the key concepts. They also re-attempted any past questions from class notes as a recap of concepts. It is also key to clarify any doubts with your professor early.

Attempt all the mock papers provided and try to complete them within the allotted time by timing yourself. Once done, do study the comprehensive solutions that come along with them.

Practice and redo all the homework practices from the textbook and the mock papers. You can modify the sample question, e.g. changing depreciation methods, changing inventory costing method and choosing different cashflow formats.

Back to list

DIFFICULTY LEVEL:

ACCT112
MANAGEMENT ACCOUNTING

What is the most difficult thing about this module?

There are multiple key concepts to be understood, and the module has loads of theoretical concepts to be memorised. There are many formulas and methods to know, and having to apply them in different situations. For example, differentiating the costing systems and applying different concepts to each system. Additionally, extra emphasis should be placed on challenging topics such as: Cost-Volume-Profit Analysis, Transfer Pricing, Standard Costing and Variances.

Though most people found Management Accounting easier than Financial Accounting in terms of concepts, the theory in Management Accounting is tricker and in exams, we have a lot more information to digest and pay attention to. All the concepts and formulas are very similar, thus students need to remember and understand them very well to use them correctly.

For Project:
It is very heavy and time-consuming. It is recommended to start early if possible.

For Finals:
Comprises both MCQ and open-ended questions. It is more manageable than ACCT111 FA. Difficulty level of the questions in the finals may differ from practice questions provided, however, with sufficient practice and planning, one should be able to complete the paper in time.

Back to list

What tips or advice do you have for your peers who are taking this module?

Compile your own set of notes after each lesson and organise them well to facilitate a smoother revision process. It will be beneficial for topics like Breakeven (BE) costs and Transfer Pricing (TP) - as these concepts might not be intuitive. Simply memorising will not be enough. Instead, build your foundation with a keen understanding of the concepts to better apply what you have learned and constantly review them.

Take time to practice and familiarise yourself with all the formulas used in this course. Should be at your fingertips by the time you sit for the exam.

Consistent practice will aid in reducing your workload when revising for finals. Take note of common exam questions highlighted by professors during class. While time may not be as pressing as FA, it is still important to set aside ample time for each question. Be strategic in your approach to the different questions.

What is one thing you wish you had known before taking the course?

They wished they knew that doing sufficient practice questions is vital to gain a good understanding of concepts. It is also quite a different module from FA as MA focuses more on the internal financial management of a company.

How would you have better prepared yourself for the module before taking it?

They recommended seeking advice from seniors to gain a better understanding of the module, and read up on lesson material before the start of lessons.

Back to list

How did you prepare for the tests and examinations?

They attempted the mock papers and the weekly provided by the professors. If needed, they recommended re-attempting past questions and reviewing key formulas to gain a better understanding of the concepts. When in doubt, do not be afraid to clarify any questions with your professor.

Made mini-summaries that were concise and easy to read by extracting only the key information of each chapter. Studied them thoroughly and ensured that there was a clear and strong understanding of concepts before attempting the practice questions.

Back to list

DIFFICULTY LEVEL: ★★★☆☆

ACCT221 ACCOUNTING INFORMATION SYSTEMS (AIS)

What is the most difficult thing about this module?

You need a solid understanding of the concepts in order to score well. You have to visualise the flow and translate each of the processes into flowcharts in a detailed manner. It is content heavy and time-pressing, and there will be many new terminologies introduced.

For Project:
It differs for every semester. It can range from doing up your own narratives to doing up your own flowcharts and diagrams. You may also be tasked to identify missing controls and suggest your own control measures that fulfill the accuracy, validity and completeness check.

For Finals:
It is time-consuming due to the drawings, hence time management is key. There is no standard answer for AIS and you will need to know the flow and the relevant data stores used during the given business process such as a Revenue/Expenditure Cycle.

What tips or advice do you have for your peers who are taking this module?

It is key that you do sufficient practice for the questions, especially drawing out the diagrams and flowcharts as it will help in your understanding of the business process, remembering the different symbols used, and be able to improve your speed in the exam. It will be useful to understand the concepts learnt and apply it to different scenarios instead of simply memorising all the content.

Back to list

ACCT221 ACCOUNTING INFORMATION SYSTEMS

What is one thing you wish you had known before taking the course?

Learning how to use Visio is very useful in preparation for the Group Project to draw the DFD, SFC and REA. There are quite a few open-ended questions, so a good understanding of the theoretical concepts is vital in this course.

How would you have better prepared yourself for the module before taking it?

Having a better understanding of business operations such as AP, AR and Sales processes would have been helpful in helping students better relate to the concepts taught and the flowcharts drawn.

How did you prepare for the tests and examinations?

Students did many practice questions and found that timing themselves while attempting the sample papers helped them better plan out their time so that they would be able to complete the paper. Reviewing class slides and notes is useful to recap key concepts and deepen understanding of the content as well.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT223
TAXATION

What is the most difficult thing about this module?

The module is rather content heavy and conceptually tricky, with lots of readings entailed. Apart from the various Tax Laws and Tax Statutes, there are a lot of concepts and prerequisites to memorise. Students will also need to refresh their memory on the basic concepts of ACCT111 FA, ACCT112 MA and ACCT224 FRA. There can be a pretty steep learning curve at the start.

It can be difficult to understand the fragmented concepts like the format and derivation of Taxable Income, Deductible Expenses, GST. Most find comprehending the question and managing one's time during the exams challenging as it require them to integrate various topics to answer the questions. Practices can help one understand the reasoning behind them. Even though many things are covered, there can be things that can appear in the papers for you to determine the deductibility/taxability that we did not learn before.

Consistent practices from what you have learnt in class is integral in knowing how to apply the tax concepts and laws correctly. There is a need to stay up to date with changes made on the Inland Revenue Authority of Singapore (IRAS) website.

For Project: It is rather difficult. Past year projects include changing the Corporate Tax Rate in Singapore and revamping the CPF System, which some found difficult to apply the limited knowledge. It also takes up a lot of time and effort, so it will be advisable for the teams to start early.

For Finals: It will be tough and time-pressing. Time management is essential in completing the paper. While you are allowed to bring in the Singapore Income Tax Act (SITA) during exams, there will not be enough time to constantly refer to it. As such, there is a need to have a sound understanding of the concepts.

Back to list

What tips or advice do you have for your peers who are taking this module?

Do not use/print the Income Tax Act for exams. You should know the relevant tax adjustments by heart.

Stay on top of your tutorials, and don't leave revision till the end. Taxation can be overwhelming if you try to cram everything last minute. One thing that really helped students was practicing past year papers and doing summaries of key tax treatments. Also, make sure you understand the "why" behind each rule—not just the final answer. If you're ever unsure, discuss it with your friends or check with your lecturer. It really helps to talk it out.

Consistency is the key! Tax requires a lot of practice and active memorisation. The more you practice, the better you will be. It can be daunting at the start but it gets better as you practice and familiarise yourself with the concept. Additional practice questions can be found from the textbook or from ACCA papers on their websites.

Read the IRAS website to gain a better understanding of the definitions and classifications used in Tax and the system in Singapore, particularly for tax computations. It is a good source to understand the tax legislations as the examples provided on the website can be understood easily. It would be better if students read up on the SITA before classes.

Do not slack off during the early lessons as it sets the foundation of your tax knowledge and allows you to more easily understand the later topics. Format of the questions do not change drastically, so starting early does help one get accustomed to the questions. Pre-read slides before each lesson to enhance understanding.

Back to list

What is one thing you wish you had known before taking the course?

Students wished they had known how detail-oriented the module is. It is easy to lose marks over something small like a missed deduction or using the wrong tax rate. Also, they did not expect how much the content would build on itself, so if you're not clear on earlier topics, it can snowball later on.

Even though SITA and FRS can be different, you will still need to understand FRS in order to excel in ACCT223 Tax. It is advisable to read up on the textbook in advance since it explains using more layman terms.

Presentation of your tax computation is important. Maximise your time by formatting the key workings separately and clearly (eg. not cramming multiple expenses into one line).

Practice consistently to be able to apply the tax laws easily during Finals. Taxation is about applying SITA to expenses and income to determine the final tax figures. To do well, it is important to write out computations of intermediate steps.

Avoid heavy content modules if you are pre-assigned Tax.

How would you have better prepared yourself for the module before taking it?

Revise ACCT111 FA and ACCT112 MA beforehand. Read up on heavier tax topics (eg. Corporate Tax) to gain a better understanding of the module. Familiarise oneself with the basic tax rules in Singapore and basic calculations of tax as well as the IRAS website.

Have a general understanding of how taxes work. For example, what is taxable income, tax liability, tax rebates, capital allowances etc. Also, read up on how CPF contributions are taxed, either through the IRAS website or other official resources.

Back to list

How did you prepare for the tests and examinations?

Go through the slides a lot and consolidate them in your own words so that you can understand the tax rules better.

Go for the peer tutor review to get extra practice and exposure. Time yourself to get used to exam pressure, and create short notes with key points and common mistakes to avoid. During revision, focus on understanding the logic behind the tax treatments rather than just memorising numbers.

Kept doing practices and sample papers repeatedly under timed conditions. Looked through previous tests and homework for more technical examples (eg. methods of computing Tax Liabilities on both Corporate and Individual Level). Clarify any doubts using the IRAS website. Recapping knowledge using the textbook is also a good method.

Back to list

DIFFICULTY LEVEL:

ACCT224 FINANCIAL REPORTING AND ANALYSIS (FRA)

What is the most difficult thing about this module?

This module is content heavy, and the accounting treatments covered are more complex than in ACCT111 FA - there is a steep jump. It requires a substantial level of heavy content readings that is important in understanding the Financial Reporting Standards (FRS).

Often, students find it challenging to comprehend and apply the relevant theories, especially the many Journal Entries and Special Cases that this module entails might give rise to confusions

Extra emphasis should be placed on challenging topics such as: Deferred Tax, Leases, Construction Contracts, Revenue Recognition and Employee Benefits.

There is a steep learning curve. The most difficult part was understanding and applying all the different financial reporting standards (like the various IFRS). There's a lot of theory, and each standard has its own rules, exceptions, and calculations. It was sometimes confusing to remember which standard applied to which situation, especially when questions combined multiple topics.

For Project: Project is time consuming and challenging, since it must be constantly updated with new standards.

For Finals: Contents must be grasped and understood well as there will not be enough time to think through during Finals. Questions are long and require tedious workings.

Back to list

What tips or advice do you have for your peers who are taking this module?

Try to understand the logic behind each accounting standard instead of memorising the steps blindly. Once you get the “why,” the “how” becomes easier. Also, start your revision early because there's a lot to cover. Students found it super helpful to summarise each standard in their own words, with examples. Don’t skip practice questions, applying the concepts is key to doing well in exams.

Consistently do your pre-readings and read the FRS as it will really help with the understanding of the principles. Revise regularly; be diligent in reviewing the topics covered from the previous week to ensure that the knowledge is fresh in your head. If you have any doubts over concepts, always seek clarification from your professor early in the semester.

Do your homework questions (repeatedly if needed) – ensure that you are familiar with how the concepts are being applied for that topic.

Finals Format: There would always be a construction, leases and deferred tax question, hence one should put more emphasis on these topics. These questions are often much longer in the Finals than the practice papers.

Back to list

What is one thing you wish you had known before taking the course?

It's a bit different from what was covered in polytechnic, despite having some similar topics. Especially for those that didn't take ACCT111 in SMU, you may need some time to acclimatize to the Financial Accounting topics in FRA.

This module is mainly computational, and it is important to allocate time for practice so that you can cope with the rigor of the lessons as well as grasping the concepts. Useful to understand the concept behind the methods to reduce the memory work needed.

Students wish they had known how detailed and technical the module can be. It's not just about understanding concepts, you also need to be precise in how you present your answers. Even small formatting or presentation mistakes can cost marks. It's also more analytical than expected, so just knowing the rules isn't enough, you need to explain and interpret too.

How would you have better prepared yourself for the module before taking it?

Students said they would have reviewed the basic structure of financial statements and refreshed their knowledge from earlier accounting modules, especially ACCT111 Financial Accounting as it would've helped to connect the dots faster. Also, maybe taking a quick look at some IFRS summaries before the semester started would've made things feel less overwhelming during the semester.

Refresh materials from ACCT111 FA as this module relies heavily on basic accounting fundamentals and financial statements. FA topics like Time Value of Money would be useful for concepts covered in Leases. Other essential concepts include Depreciation methods, Inventory Systems and Straight Line and Double Declining Balance Depreciation. Having tax knowledge will be helpful for the topic on Deferred Tax.

Back to list

How did you prepare for the tests and examinations?

Students focused a lot on writing out full solutions to past year papers under timed conditions. They also reviewed tutorial questions and made sure they understood the reasoning behind the answers. Making summary sheets for each IFRS really helped during revision.

The practice paper helps a lot as the question formats are similar in style. However, there is no need to overly stress out about having to fill out the FS on the practice paper as it is not asked on the finals.

Compiled a summary note after each lesson to properly consolidate learnings from each lesson. Since Deferred Tax is one of the more difficult topics, it pays to spend a little more time revising it to ensure true understanding of it. Read up on IFRS to recap on key concepts. Attempt practice papers and reattempt homework questions.

Back to list

DIFFICULTY LEVEL:

ACCT331
AUDIT AND ASSURANCE

What is the most difficult thing about this module?

There are usually multiple acceptable answers to a question. For example finding a solution to an internal control weakness. Finding the strongest and most effective method requires some deeper understanding of the content.

Application of concepts can be difficult if you do not have prior audit experience.

A very tedious and content heavy module. It can be difficult to see the links between all the topics taught between the semester and to understand the entire audit process. It is mainly qualitative, so the challenge lies in applying the concepts to the case studies. The application of theory and Singapore Standards on Auditing (SSA) to practical audit work is the toughest. The slides and textbook are insufficient.

This module is heavily dependent on the context of each individual case. Concepts can thus be hard to grasp. The answers are subjective and are on a case by case basis.

For Finals: It will be much more complex as compared to class practices. Therefore, understanding it is definitely more important. Be prepared that Finals will be a lot harder than Midterms and you'll be shocked at the difficulty of it.

Back to list

What tips or advice do you have for your peers who are taking this module?

evise the internal control topic from ACCT221 AIS to gain a better overview of the various controls present during the revenue and expenditure cycle of a company.

Stay consistent, do the weekly pre-seminar videos, practice questions and cases. Know your concepts well, revise case studies gone through in class. Categorise each of the issues and the corresponding audit measures. Actively participate in class as it has a heavier CP weightage compared to other accounting core classes and has the potential to set you apart from a A-/A/A+.

Understand the entire audit process clearly and the rationale behind as exams are application-heavy. Familiarise yourself with where each concept falls in the audit process and will be able to apply the concept to the case scenarios.

Understanding the concepts is way more important than memorising. There are countless possible scenarios of internal control weaknesses. If you can understand the weakness and put yourself in the perspective of the client, you should be able to find a reasonable suggestion to that scenario.

Read up on EP100 and the relevant audit assertions.

Back to list

What is one thing you wish you had known before taking the course?

If possible, complete an audit internship before taking this module. Otherwise, be prepared to do extra readings/research in your own time to understand what is being discussed in class.

The classes are rather heavy, usually taking up almost the full 3h15min duration. Suggest not to bid other classes on the same day if you prefer a lighter load for the day.

The huge amount of pre-readings required which makes this module a content-heavy one. Being familiar with the FRS and pre-reading the SSAs would aid you in grasping the audit concepts. Answers must be specific when addressing questions.

Since audit knowledge might not be intuitive to beginners, it is advised for students to be open-minded towards contexts that they might not have experienced.

Take this module with those that you have confidence of scoring well in.

How would you have better prepared yourself for the module before taking it?

Do some research beforehand and read up more about audit. You need to have a really strong foundation in your accounting concepts in order to be able to find the issues in the audit client. Ask seniors for their notes so that one can understand the main gist of the module before taking it.

Buy the textbook early. It can be helpful for you to kickstart your learning.

Back to list

How did you prepare for the tests and examinations?

Draw mindmaps to visualise the purpose of each step/procedure.

Clarify the purpose of each procedure/tests instead of memorising. Understand why certain solutions are better than others.

Ensured full understanding of the concepts covered and memorised the important theories. Listened attentively in class and noted down important slides marked out by Professors. Re-did homework and case study questions.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT332
ACCOUNTING THOUGHT AND GOVERNANCE

What is the most difficult thing about this module?

A content-heavy module that relates more to how accounting theory is formed and the rationale behind it. Abstract with certain terminologies that require getting used to. It can be difficult to understand the relevance of the topics covered in class. As much as possible, do not take this with a heavy module.

Even though there are several calculations involved, a huge part of this module is very theoretical, involving reading of research papers. They are usually lengthy and tough to understand, adding on to the difficulty of grasping theories and underlying concepts for this module.

For Project: Students should start early as the research papers are hard to understand. It is a highly research-based mini-thesis paper using H0 and H1 Testing (i.e. Hypothesis Testing) which is unfamiliar to most accounting students. You need to do quite a bit of scoping and ensuring that the company chosen had enough ESG content to talk about.

For Finals: Will usually test students on their opinions on certain research topic on accounting policies that have been implemented. It involves a lot of memory work and to be analytical about accounting.

Back to list

What tips or advice do you have for your peers who are taking this module?

Be consistent with your required pre-readings (e.g. research papers, textbook, articles) along with the notes provided by the professor. For research papers, understand the main research questions and certain key results to save time.

Go in with the right mindset that you are trying to appreciate why accounting policies and practices are established, in order to fully appreciate what is being taught in class. Be attentive in class and take notes diligently as not all the content is included in the slides.

Pay particular attention to case study examples since it is closest to exam format.

What is one thing you wish you had known before taking the course?

The content is very heavy and will involve a lot of memory work so be mentally prepared to allocate more time to it.

Finance and Economics knowledge will be helpful here so do familiarise yourselves with them before the school term starts. Taking modules that lean towards Corporate Governance and Agency problems may also be useful.

This module entails rather extensive calculations that are highly relevant to ACCT221 AIS. Sufficient practice will help one secure some points at the calculation segments. Be extra careful in the intermediate computations to obtain as many marks as possible at the calculation segments.

Certain concepts require more detailed explanation and elaboration, in which the slides might not be enough to provide at times. Hence, it is important to pay close attention in class and regularly review the recordings to note down pointers and items that might have been missed.

Back to list

ACCT332 ACCOUNTING THOUGHT AND GOVERNANCE

How would you have better prepared yourself for the module before taking it?

Revised knowledge on ACCT221 AIS and research more about the module to gain a better understanding of the various concepts that will be covered in class. Additionally, recap the topic of board of directors from Company Law.

Find out about the exam format from seniors who have taken the same Professor. Questions from the papers can be much harder and lengthy as compared to those found in sample papers.

How did you prepare for the tests and examinations?

Read through lesson slides and looked at past case studies to recap the concepts that have been gone through. While it pays to memorise key content, understanding them is more important than blindly taking in knowledge on a surface level.

Do all the practice questions given, especially calculation ones.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT334 INTERMEDIATE FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

Heavy on content, there are many different types of adjustments and journal entries. Some difficult topics that require more time are derivatives, hedging and foreign exchange. There are also a variety of accounting treatment depending on the financial instrument

This module requires a good pre-understanding of the mechanism taught in FNCE102 Financial Markets and Investments. Good to familiarise oneself with basic Finance concepts (eg. Discounting), understand how answers are being derived and master the specific presentation formats.

A content heavy module with difficult concepts. Calculations for Journal Entries are very challenging and tedious, especially with the many details to each sub-question. Application of concepts to various scenarios can be confusing with the different accounting treatments.

For Finals: Much harder as compared to the practice papers, Midterms and quizzes. Important to have a good understanding of the concepts and journal entries.

Back to list

What tips or advice do you have for your peers who are taking this module?

Make an effort to review the concepts every week after the lecture and complete the homework. It's easy to get lost once you start skipping the reviews.

Take FNCE102 FMI first and revise the topics learnt so as to ensure better understanding of the concepts behind accounting for Financial Instruments.

Time yourself and consistently practice all homework and quizzes. Keep redoing until you fully understand the entries. It is important to do beyond the homework because Finals covers way more content than that.

Do your readings consistently and start on your practice and cheat sheet early. It might be helpful to create a mindmap that consolidates all the different accounting treatments.

What is one thing you wish you had known before taking the course?

It requires a good accounting background. To take FNCE102 FMI before this module or to at least take these two modules concurrently. Knowledge from that module and ACCT224 FRA will help one have a better understanding of the concepts covered here.

There is a heavy commitment to the module, with two tests that cover almost all the content from the module. Good time management is required as a huge amount of time is required to complete the tutorials. The technique learned in class can vary a lot from those tested in the exam. A good understanding of concepts alongside practice is key to tackling tricky finals questions.

Do not bid for this module with other intensive ones. Mentally prepare oneself that this is an intellectually-stimulating course.

Back to list

How would you have better prepared yourself for the module before taking it?

Revise content gone through in ACCT111 FA thoroughly as the knowledge builds up rather extensively from there on. Read up on slides from seniors before starting the semester and build up good fundamentals for finance.

Read up on the types of derivative instruments that are taught (e.g Interest rate swaps).

How did you prepare for the tests and examinations?

Practice a lot. Do extensive practices on Journal Entries. Complete sample papers provided by the Professors as they are an accurate representation of the actual exams. Note down your mistakes and misconceptions and keep redoing until you get it right. Do all the practice/homework questions multiple times in order to be able to do the exam questions quickly enough. Most people mess up because they are unable to pace themselves in the exam.

Practice in-class exercises, mid-term papers and revise concepts and summarised notes to clearly understand the link between theory & application.

Back to list

How did you prepare for the tests and examinations?

Practice a lot.

Do extensive practices on Journal Entries. Complete sample papers provided by the Professors as they are an accurate representation of the actual exams. Note down your mistakes and misconceptions and keep redoing until you get it right. Do all the practice/homework questions multiple times in order to be able to do the exam questions quickly enough. Most people mess up because they are unable to pace themselves in the exam.

Practice in-class exercises, mid-term papers and revise concepts and summarised notes to clearly understand the link between theory & application.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students responded:

- ACCT336 Valuation
- ACCT223 Taxation

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL: ⭐⭐⭐⭐⭐

ACCT335 ADVANCED FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

A quantitative module that is time-consuming – students will spend a lot of time and effort to practise the homework questions as they are very intensive, time-consuming and complex.

Minor differences in the questions have several different answer solutions which can be hard to memorise if an understanding behind them is not developed early on.

There is a steep learning curve at the start and the concepts can be difficult to understand. Make sure that you are clear about the relationship between each entity and how to account for them correctly. Understanding the interaction between complex accounting entries and accounting standards can be rather tedious.

More challenging topics include Closing Journal Entries (CJEs), the Cash Flow statement, Multilevel Consolidation and the Change of Ownership.

For Finals: It will be more challenging than any accounting core Finals you have ever taken and tougher than the practices done in class. Time management is the key to score too.

Back to list

What tips or advice do you have for your peers who are taking this module?

Practice writing the solutions down if the exam is written/not digital, only use excel if you're really short on time; this allows you to improve your time management, which is super important since the solutions can get really long and tedious.
Understand the concepts behind each solution and try to remember 1 general solution with potential variations (rather than 4 different solutions).

Revise the topics for ACCT224 FRA and ACCT334 IFA, as well as concepts covering leases and construction contracts.

It is important to do readings and practices every week to be able to follow during lessons. The textbook is very helpful. Clarify any content immediately to prevent an accumulation of doubts.

Consistent practice is important as the content will be built up on the previous week's topic. Set aside time each week for recap as there will not be enough time to do so during study breaks.

Be prepared to spend a lot of time on this module at the start to firm up your accounting foundation. Plan your modules such that you will have time to spend most of your time studying for it. Do not bid this module together with other high-commitment modules.

What is one thing you wish you had known before taking the course?

The workload and the level of difficulty for this module is not like what you have experienced in SMU before. There is a huge amount of practice and revision required for this module. Brace yourselves, because it is really that challenging.

Reading the textbook can help a lot for your Finals prep. It also pays to revise and practice consistently for each and every topic, even if they are not covered extensively in homework or practice questions.

Back to list

ACCT335 ADVANCED FINANCIAL ACCOUNTING

How would you have better prepared yourself for the module before taking it?

Revise thoroughly on basic concepts using materials from past modules (like ACCT111 FA [especially the cash flow topic], ACCT224 FRA, ACCT334 IFA etc) to ensure a strong accounting foundation.

Read up on topics covered in this course beforehand. Manage one's time well and wisely.

How did you prepare for the tests and examinations?

Practice, practice and practice. Went through all the slides & illustrations, redid all the workbooks provided. Familiarised oneself a lot with the phrasing of the sample questions and the style of testing. Completed the papers under timed conditions.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students responded:

- ACCT336 Valuation
- ACCT403 Advanced Taxation
- ACCT414 Accounting Analytics Capstone

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT336 VALUATION

What is the most difficult thing about this module?

It relies heavily on the application of finance concepts. Requires a good foundation in finance if you want to score in this module. Heavy in content with a very intensive project that requires you to do a valuation model on a real-life company.

Understanding the rationale behind various valuation models, while paying attention to the minute differences, is challenging. Extra emphasis should also be placed on challenging topics such as Accounting adjustments and the Valuation of Intangible Assets.

Computations might get tedious while performing the valuations. Valuation dates, discount rates, forex rates, tax rates, valuation methods, it's easy to apply the wrong rates or do it in the wrong order.

Navigating through excel functions for the different valuation models is also rather difficult. The huge amount of Present Value (PV) calculations calls for the need to truly understand the different models.

Back to list

What tips or advice do you have for your peers who are taking this module?

Practice makes perfect. Start on the project early so that you have more time to make adjustments.

Ensure you understand cash flows and time value of money very well, as it is the foundation for everything in this module. Additionally, understand time value of money learnt in the FNCE101 Finance and also, the valuing of portfolio learnt in FNCE102 Financial Markets and Investments.

The steps to the workings will be taught over multiple lectures (at the start), so do not worry if you do not understand why certain things are being taught.

Start on your cheatsheet early and be strategic about the information that you include in it. Try to allocate more space for intangible asset valuation since it is more abstract/you have less time to practice since it is taught during the second half of the semester. Pay attention to the way you're structuring it so that you can refer to it efficiently during the exam.

Professor's Comment:

Valuation requires lots of practice in calculations. Determination and commitment are critical. Students should know Modigliani and Miller (M&M) Proposition I & II from Finance and be fast and good in doing discounting without financial calculators as discounting in most cases is not based on year end cash flows. Good background in financial ratio analysis as well as basic group accounts is desirable.

Back to list

What is one thing you wish you had known before taking the course?

Its high dependence on finance concepts. It would be good to read up on finance again before taking this module. The phrasings can get rather confusing at times. Strong knowledge of how to apply the different formulae is required to understand the workings in practice papers.

Having some form of internship experience in valuing might be useful in getting started for this course.

How would you have better prepared yourself for the module before taking it?

Revised content from both Accounting and Finance modules, some of which include: ACCT224 FRA, FNCE101 FIN, and ACCT334 IFA beforehand. Focused on recapping the fundamentals of concepts like Weighted Average Cost of Capital (WACC), Capital Asset Pricing Model (CAPM) and the M&M Propositions.

I bid for this module right after taking FNCE102 FMI. Honing one's excel and computer proficiency. Having a list of excel shortcuts that one is familiar with also helps.

How did you prepare for the tests and examinations?

Added in key workings from practices into the cheatsheet to make it comprehensive enough but also structuring the information in a way that is easy to refer to during the exams. Went through in-class illustrations and redid practice questions. Completed the exercises on excel to stimulate the examination format.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded:

- FNCE102 Financial Markets and Investments
- ACCT334 Intermediate Financial Accounting
- ACCT335 Advanced Financial Accounting

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT337 STATISTICAL PROGRAMMING

What is the most difficult thing about this module?

Learning and understanding the syntax codes in the programming language, R, can be difficult, especially for students without any prior programming background. Statistical concepts and interpreting the results of more advanced codes (e.g Windsorisation) can be challenging as well.

As a very technical module, it might be hard to understand the theory behind the codes. There are many different formulas to remember and apply. Figuring what the Professor is looking out for has its fair share of difficulties.

For Project: Very heavy and time-consuming, requires you to handle a very large dataset and codes. You will be working alongside real-world clients. It is easy to get lost in the multitude of concepts entailed in this course. Be clear about the areas of research to focus on.

For Finals: Requires students to develop a step-by-step process to tackle a minicase, understanding the full term's worth of concepts is necessary. Details are tested, and some specific codes are needed too.

Professor's Comment:

While there is an expected output in terms of the project, there are no set guidelines on how it should be done because the project is built upon a real-world data analysis project. Students need to challenge themselves to avoid relying on checklists and boxes to fulfill as assessment but look towards how their analysis can add value to the company they are analysing for.

Back to list

What tips or advice do you have for your peers who are taking this module?

Build a good cheat sheet for midterms/finals! The cheatsheet should include the code, explanations and some practice questions. At the same time understand what the code's purpose is otherwise your cheat sheet would be useless too.

What is one thing you wish you had known before taking the course?

It's a rather light module (outside of the group project), so there's no need to really take it early into your degree. You can use this module to balance out your workload if you're taking heavier modules for the semester already.

Reading up on R programming will be beneficial before taking this module. Before classes, pre-reading will allow you to get an idea of the class' scope and follow the lesson better. Practising coding on DataCamp, while revising labs and coding aspects of the course, are critical. The weekly journals are useful for revision and recap of the content.

Ensure strong understanding of the concepts and practice as much as possible as the exams are application-heavy. Have a good cheatsheet that compiles all the key concepts in a concise manner for easy reference during the exam.

Students typically score well for Midterms and Finals. Therefore, aim to do well in the project as it can be the determining factor to your grade.

Professor's Comment:

Avoid bringing baggage of past programming experience into this course so that they can make a fresh start in programming. While prior knowledge of other programming languages may be helpful, they can sometimes lead to confusion because R is different from other languages.

Back to list

How would you have better prepared yourself for the module before taking it?

It is best to have some basic foundation in programming language. Download Rstudio and play around with it, as well as take some quick coding courses on using R.

Statistical concepts, such as linear regression from COR-STAT1202 Intro Stats, and Internal Control concepts from ACCT221 AIS are important for the course.

The class content on analytics and machine learning and programming sessions using R make lessons draining and the learning curve steep for many. The course is not only about coding but being able to know how to contextualise the situation and knowing how to interpret the results from the code well.

Take up COR-IS1704 Computational Thinking and Programming or ACCT418 DMV to have a rough idea of how coding is like before diving into this module. Learned basic R programming language so the course doesn't appear too daunting.

For those unfamiliar with SQL or R, please reach out to Prof Ben (benjaminlee@smu.edu.sg) to request for licensed access to Datacamp before the start of the course.

How did you prepare for the tests and examinations?

Revised contents using the slides and lesson materials, then consolidated the theories through the cheatsheet. Since it is an open-book examination, focused more on understanding and applying the concepts learned.

Read through class slides to understand the different codes and what situations they are used for.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Avoid taking any other coding modules with a different coding language so as to not get confused.

Professor's Comment:

Intro to Programming (Python) - to avoid confusion of syntax as much as possible.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

COR-STAT1202 INTRODUCTORY STATISTICS

Disclaimer: This course is also offered as an SMU-X module. Please note that the following feedback may not reflect the SMU-X experience.

What is the most difficult thing about this module?

Math intensive and difficult questions. The amount of concepts you need to know and the many different types of questions and how they are all different - so be sure to read the question carefully.

For those who have not learnt statistics before, this module will be a relatively challenging one as you will be grouped with students who have prior knowledge, resulting in a steep learning curve. Extra effort is needed in order to score As and a lot of time is spent on revision.

It is not an extremely heavy module in terms of content. There is a fair share of formulas to apply and theories to internalise, some definitions to memorise but not super difficult. As such, classes are typically rather fastpaced. That said, students with prior knowledge in statistics should find this module manageable.

What is more challenging is deriving the question requirements from the tricky phrasings. Time is also rather pressing in tests and exams.

Back to list

What tips or advice do you have for your peers who are taking this module?

If you had studied statistics in Junior College (JC) / Polytechnic (Poly) / High School, it pays to refresh your memory on certain concepts like Hypothesis Testing, Probability and the various Distribution Models. Otherwise, one can easily search the web to gain some understanding on these concepts beforehand.

Fully understand the different distributions before even attempting a paper.

Some useful YouTube channels for Statistics include but are not limited to CrashCourse, Khan Academy, and Dr Nic's Math and Stats. However, do note that ASoc cannot guarantee their accuracy of their content with regards to the SMU syllabus.

What is one thing you wish you had known before taking the course?

If you are new to statistics and want to excel in it, I recommend to pick your modules wisely. Try to have a balance between your strengths and weaknesses. For those who have learnt statistics, this will be a relatively more manageable module for you.

It expanded on JC statistics a fair bit and different profs have slightly different ways of presenting formulas.

It is rather different from that taught in Poly, though some of the topics like Estimation & Confidence Interval, Central Tendency and Linear Regression & Correlation are covered. The contents of this module is typically more similar to that taught at the JC level.

Each professor has a different approach to teaching the module. Ensure you research by asking your seniors and peers to choose a professor who suits your learning style.

Back to list

How would you have better prepared yourself for the module before taking it?

Go through past notes and/or attend a course to refresh my memory on the various concepts covered. Take time to refresh your excel skills as they can be useful in deriving key values for projects.

Read up on JC statistics if you are from JC. If you are from poly/other institutions, bid for the professors who teach from the basics or find materials from friends in Singapore JCs.

How did you prepare for the tests and examinations?

Attempt as many practices as possible and revisit the in-class exercises. Familiarise yourself with the definitions used by professors because they are typically incorporated in questions to test your understanding.

Do every single practice paper you get, go for consultations with your professor to clear up your misunderstandings as early as you can.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL: ★★★☆☆

FNCE101
FINANCE

What is the most difficult thing about this module?

Steep learning curve if you do not have any background in Finance. It can be challenging to understand the reasonings behind the financial terms and how these concepts apply in the real world. Applying the concepts formulas to the different contexts of the questions can also get very confusing at times. Some concepts may seem easy to understand but can be challenging and tricky to apply in questions.

Builds on Accounting concepts, but there are some major differences.

Topics that students found challenging include Weighted Average Cost of Capital (WACC), Rates of Return, Present Value (PV), and Bonds.

For Project: Rather heavy and time-consuming, with tricky questions, especially the valuation models. A good foundation in finance is required to score well. Start working on it early and choose your target company wisely.

For Finals: Practice more for the calculation-heavy modules. Since you will likely be taking this module with students majoring in Finance, the learning curve would naturally be steep especially if you're a beginner. Be extra careful in your calculations to secure as many marks as possible.

Back to list

What tips or advice do you have for your peers who are taking this module?

Find other resources outside of your Prof's materials, they may be helpful in your learning.

Start practicing the concepts early. Finance is one of those subjects where the more problems you solve, the more comfortable you get with the material. Don’t wait until the last minute to review because concepts build on each other. Also, make sure to understand the logic behind each formula rather than just memorising it. Once you understand why you're using a particular formula, it becomes much easier to apply.

Try not to get confused with Accounting concepts.

Pay attention to class when your professor goes through the concepts of the formula and the logic behind it. Understanding the logic in full helps preparing for the exams.

Read the textbook and cover all concepts thoroughly. It is a useful guide for you to anticipate what might be tested during the exams. Be consistent in your revision as the workload piles up quickly throughout the semester.

What is one thing you wish you had known before taking the course?

As much as this module is more business-focused, it still has some aspects of accounting involved. Hence, it is certainly useful to have a good foundation in accounting concepts as well as regression and probability.

The rationale behind some computations are not intuitive. Ensure that you understand every concept and study the Professor's slides diligently. Having some prior finance knowledge is certainly useful.

Some professors don't provide the same guidance you see in accounting professors. There may be a lot of self-studying involved as some of them assume that you are well-versed with finance concepts already.

Back to list

What is one thing you wish you had known before taking the course?

As much as this module is more business-focused, it still has some aspects of accounting involved. Hence, it is certainly useful to have a good foundation in accounting concepts as well as regression and probability.

The rationale behind some computations are not intuitive. Ensure that you understand every concept and study the Professor's slides diligently. Having some prior finance knowledge is certainly useful.

Some professors don't provide the same guidance you see in accounting professors. There may be a lot of self-studying involved as some of them assume that you are well-versed with finance concepts already.

Learn how to use financial instruments.

Students wished they had known how important it is to keep track of all the formulas and when to apply them. At first, they found it difficult to differentiate between similar formulas, and sometimes mixed them up. It helped once they started making a reference sheet with explanations for each formula and practice problems to reinforce the material.

Back to list

How would you have better prepared yourself for the module before taking it?

Reading up and understanding finance concepts beforehand, even those outside of the syllabus as it may be helpful for the project.

Students wished that they would have reviewed some basic financial concepts like interest rates, present value, and future value beforehand. A little bit of understanding around these topics would have made the initial weeks a lot smoother. I would also have looked into financial calculators and how to use them effectively, as they play a big role in solving problems quickly during exams.

Research about finance a little to get a rough sense of what it is about, instead of going in with zero knowledge. Revised key concepts from ACCT111 Financial Accounting, like Bonds and PV Table to familiarise myself with the calculations that this module entails.

Read through the slides beforehand, and take note on which parts to pay extra attention in, during class.

How did you prepare for the tests and examinations?

Read up textbook or alternative resources online, practice questions.

Students focused a lot on doing practice questions, especially those from past exams, because they really helped me get a feel for the kinds of problems they would face. They also created a formula sheet, which was really helpful for quick reference during study sessions. For the exam, I made sure I understood the key concepts behind each formula rather than memorising them, so I could adapt to different types of questions.

Revised key theories to ensure strong understanding and internalisation of concepts. Practiced diligently, making ample use of the questions and in-class exercises provided by the Professor. Completed the sample papers within the allotted time to stimulate examination settings.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★★★☆

FNCE102 FINANCIAL MARKETS AND INVESTMENTS

What is the most difficult thing about this module?

A steep learning curve from FNCE101 Fin, with a heavy focus on the theoretical side of things. Content covered can get too technical at times, making it difficult for students to appreciate and internalise the concepts. The common struggle lies at understanding the more complex equations and calculations, especially at the first part of this module.

The questions can get pretty challenging and difficult to answer. Concepts taught can be very complex thus hard to grasp in class. Lots of self-studying required after class to understand the concepts

Builds on FNCE101, yet approaches it from an investor point of view which can be quite difficult to comprehend

What tips or advice do you have for your peers who are taking this module?

Do the practice questions diligently as some of the exam questions can be very similar to the practice set.

Start on the project early. Learn the Financial Calculator well, be familiar with how to key in the equations and its modifications. Choose the Professors based on your Finance background. If Finance is not your forte, try not to take this module with other Accounting intensive modules like ACCT334 IFA, ACCT335 AFA and more. In fact, it is advised to take this module before IFA.

Back to list

What tips or advice do you have for your peers who are taking this module?

Do the practice questions diligently as some of the exam questions can be very similar to the practice set.

Start on the project early. Learn the Financial Calculator well, be familiar with how to key in the equations and its modifications. Choose the Professors based on your Finance background. If Finance is not your forte, try not to take this module with other Accounting intensive modules like ACCT334 IFA, ACCT335 AFA and more. In fact, it is advised to take this module before IFA.

Ensure that you fully internalise the concepts covered in this module. Attempt as many questions as possible. The textbook is a very good source for you to recap your knowledge, clarify your doubts and practice more. It is advised to pick a few questions from the relevant topic to try after each lesson.

What is one thing you wish you had known before taking the course?

It is much easier to fall below average than the others because there will be many entering this module with sound Finance knowledge. Hence, consistent effort is required to ensure that one does not fall behind their peers.

Midterms is where you really have to score because the Finals will be much tougher. This module is also super project-heavy. Hence, it will be good to bid for it with other modules that you are confident of scoring well in.

Back to list

FNCE102 FINANCIAL MARKETS AND INVESTMENTS

How would you have better prepared yourself for the module before taking it?

Revise FNCE101 Finance concepts as FMI builds on FNCE101 knowledge. Recap on the keystrokes of the Financial Calculator to refresh your familiarity with it.

How did you prepare for the tests and examinations?

Do the practice set for each week to better understand the concepts.

Spend some time revising all of the concepts covered in the content. Practice, practice and practice. Ensure clear understanding of the rationale behind the intermediate steps so that you can actually apply them to the different contexts.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded:

- ACCT334 Intermediate Financial Accounting
- ACCT335 Advanced Financial Accounting

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL: ★★★☆☆

MGMT102 STRATEGY

Disclaimer: This course is also offered as an SMU-X module. Please note that the following feedback may not reflect the SMU-X experience.

? What is the most difficult thing about this module?

It is heavy in content, requiring a substantial amount of memory work for Finals. It requires a good understanding of the concepts that can get confusing at times.

Can seem vague, but there are certain ways to answer the question depending on your professor.

This module is one that places significant emphasis on Class Participation, which might pose difficulty to students who are not used to speaking in class.

? What tips or advice do you have for your peers who are taking this module?

It is not a time-intensive module. As such, divert your energy more towards truly understanding the content rather than just taking them in at surface level. Do consider making your own notes after class and researching a little before every class for relevant examples pertaining to the topic.

Study the test banks to ensure you remember the strategy concepts as you need to use it to explain essay answers. Focus more about recent case studies to identify the workable strategies adopted by other companies.

Back to list

What tips or advice do you have for your peers who are taking this module?

Since the mode of testing varies across Professors, do refer to your individual course outlines and pay extra attention on the first lesson as they would usually share more about this there. Choose a Professor whom you are comfortable with their testing style - especially with regards to Class Participation.

Review the content regularly, and make sure you understand the context before applying the strategy (eg: not everything is blue ocean strategy). It is a fluffy mod and Class Participation is pretty important.

The professor you pick is very important as different professors value different things in Strategy.

What is one thing you wish you had known before taking the course?

This module can be rather subjective. Have a good grasp of the concepts because you will require them to substantiate your points.

Depending on your Professor's method of delivery, the content and workload can get a little overwhelming at times so manage your time well.

How would you have better prepared yourself for the module before taking it?

Do some pre-readings and attempt to understand how things play out in actuality. Familiarise oneself with the case studies and the more basic Strategy concepts.

Read up more on news regarding various companies from all industries.

Back to list

How did you prepare for the tests and examinations?

Refreshed knowledge by revising the lesson notes and consolidated them using a mindmap that links the different concepts together. That way, it is easier to find key information and ensures clarity. Re-read the case studies to understand how the various matrix and graphs applied in that particular context.

Exposure to general knowledge about companies/industries/world news.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL: ★★☆☆☆

OBHR101
MANAGEMENT OF PEOPLE AT WORK

What is the most difficult thing about this module?

A content-heavy module consisting of many theories to be memorised and applied. It is a rather subjective module, in which there is no absolute right or wrong. Students are to tap on the theories used to argue their point.

There is a huge emphasis on class participation that focuses on the quality of responses. It may be difficult to come up with a variety of insightful questions that can spur a conversation as you will be expected to meet various levels of students who have gained experience vocalising their opinions in class.

What tips or advice do you have for your peers who are taking this module?

Be cautious with the OBHR Research as it is released quite early and if you do not manage to get it in time then you have to do the long research papers.

Curate a mind map or notes for each topic to consolidate your learnings after each lesson. Make use of keywords to aid in your internalisation and memorisation process - it is important to understand the theories behind each concept.

Enter this module with an open mind. While the theories entailed may appear fluff initially, students will appreciate its practical uses that can be applied directly in the workforce.

Back to list

What is one thing you wish you had known before taking the course?

The format of the exams might not be explicitly disclosed to you. Since each Professor has a different style of teaching and testing, it is helpful to find out more about it with seniors who have taken this module under the same Professor.

Summarize all the concepts and theories as soon as possible, because after every week, the contents are getting more and more (just like a thick book) so it's too much and too long for u to find during the exam even it is open book, or it is hard to remember everything if its not open book.

Attempting class practices and sample papers provided by the Professors and getting them to look through your answers can also aid one in gauging their marking style.

Active participation in this class will be beneficial.

It might seem like a fluff module but there is a lot to memorise for finals at the end.

How would you have better prepared yourself for the module before taking it?

Browse through the prescribed textbook in advance to get a rough idea of what theories this module focuses on. Might have researched on basic psychology knowledge pertaining to that field to get some foundational knowledge on this field.

How did you prepare for the tests and examinations?

Practiced concepts using the testbanks and mini-quizzes given by Professors. Revising not just the lesson slides but also the group presentation slides as the content covered in that are usually tested in the MCQ section of the final exam. Memorised all the concepts taught in class.

Back to list

DIFFICULTY LEVEL:

LGST101
BUSINESS LAW

What is the most difficult thing about this module?

It entails a lot of content and past-cases. Huge amount of pre-readings to be done before every lesson, consisting of rather complex concepts that requires time to internalise and apply. Pace of the lessons can be quite fast, making it difficult to clarify on the spot at times.

Understanding the IRAC format, some professors have different preferences on how the paragraphs are written.

Class Participation takes up quite a large component for this module.

For Finals: Extremely pressed for time. Students have to understand and know the case laws at their fingertips to apply them to the different context set. Students often struggle with identifying the issue tested, which may lead them to structure their answers on the wrong path. Plan your time strategically as correct issue identification is more crucial as compared to in depth explanation.

What tips or advice do you have for your peers who are taking this module?

Practice other groups' cases as well.

Listen in class and understand the concept as early as it's taught, it is hard to catch up once you fall behind.

Make sections of your cheat sheet on a weekly basis after you finish a topic. Sometimes making your own cheat sheet aids in your understanding but if you can get by with your senior's notes that works as well.

Back to list

What tips or advice do you have for your peers who are taking this module? [CONT.]

Practice other groups' cases as well. Listen in class and understand the concept as early as it's taught, it is hard to catch up once you fall behind.

Make sections of your cheat sheet on a weekly basis after you finish a topic. Sometimes making your own cheat sheet aids in your understanding but if you can get by with your senior's notes that works as well.

Read more, spend more time to read the textbooks (not just the professor's slides) and summarize the whole reading into concise and concrete notes for the revision and understanding.

Start on your pre-readings early and pay close attention to your Professor's teachings. Be consistent in your pre-readings and practice as much as you can.

Take reference from the resources that have already been compiled but make your own set of notes to familiarise yourself with the content and your placement of it in your notes / cheat sheet. Do up a mindmap that compiles the key concepts of each chapter, such that it is easy to identify them during exams. Consider making prewrites if you have the time.

What is one thing you wish you had known before taking the course?

It's very content heavy and the group work is short but intense.

Read the textbooks before entering the course as the professors just followed the textbooks and also, even if the reading is long, the content is very useful with examples and situations for you to understand better.

Compile a cheatsheet consolidating past cases from each topic for easy reference during exams. There is no memorisation required, since tests and exams are held in an open-book format. That said, a good understanding of the many underlying theories is required to cite the correct case laws and obtain a good score.

Back to list

How would you have better prepared yourself for the module before taking it?

Asked for notes from seniors to do some pre-reading in advance - "Godlike Notes" was amongst the most recommended ones. Asked seniors who took the same Professor about their typical testing format so as to better plan out one's time for the examinations.

How did you prepare for the tests and examinations?

Revised through the case laws and ensured good understanding of them. Marked out the keystone cases (like Gay Choon Ing for Offer and Acceptance, Pau On Exception for Past Consideration etc) using different coloured ink to facilitate easy locating of information during examination. Due to time constraint, organised and concise notes that you are familiar with are key.

Did practice sets, sample papers and group project questions provided by the Professors, and tried completing them within the allotted time to stimulate the exam context.

Back to list

DIFFICULTY LEVEL:

LGST201
COMPANY LAW

What is the most difficult thing about this module?

It was more abstract than LGST101 Business Law, which made it more difficult to grasp the concepts and laws and when to apply different laws or cases. Some laws are not so straightforward so it can be hard to understand the nuances and how to apply it. For midterms and finals, you may also run out of time if you do not focus on the important issues to talk about.

First few topics might be a bit confusing and boring, last topics on shareholder remedies have substantial overlaps.

A content-heavy module with many complex case laws, it is highly technical. There are many foreign concepts and principles that can be confusing to students. There are huge amounts of pre-readings to be done weekly, and students need to compile good notes for easy consolidation of knowledge and reference, thus making it a rather time-consuming module.

For Finals: Professors have the tendency of setting long questions with tricky contexts, making it difficult for students to apply the concepts to the different scenarios. Will be time-pressing as well, hence it is important to have good time management.

Back to list

What tips or advice do you have for your peers who are taking this module?

Focus on the key issues in the questions and don't just blindly apply all the laws to talk about. Prepare a good pre-write as well as it can save thinking time during the exam.

Ensure that you truly understand the various concepts and case laws gone through in class. It will make the application process easier. Be consistent in your practices and revision of concepts from past lessons. Practice writing the answers thoroughly, with the proper use of cases, concepts, and laws - just as how you would do during the exam. The knowledge and familiarity will build up steadily from there.

It is helpful to draw mindmaps linking the various concepts together instead of studying them individually. Format your notes in a structured manner, including only the relevant information like the case laws and the relevant Rules and Analysis.

What is one thing you wish you had known before taking the course?

Lawnet is a useful resource platform for this module. In fact, it's significance is higher than that of LGST101 Business Law. The format is similar to BLAW, hence it is important for you to get notes and prewrites from seniors and peers as early as possible.

The importance of making your own set of notes even if you have many good notes or resources. It helps in the internalisation of concepts.

Back to list

How would you have better prepared yourself for the module before taking it?

Though the exam is conducted in an open-book format, avoid bidding it with content-heavy modules. Researched a little on Singapore's constitution and laws practiced in the Business world. Revised BLAW notes beforehand as this module is trickier than it seems.

How did you prepare for the tests and examinations?

Prewrote comprehensive study notes and answer templates. Practiced consistently by redoing project questions and hypotheticals gone through in class under timed condition to hone issue-identification skills.

Ensured that answers follow closely with the Professor's given format. Since most practice questions did not come with solutions, I actively discussed answers with friends to hear the different possible ways of interpreting the questions.

Read through previous hypotheticals and understand the situations that each concept should be applied in. Familiarise yourself with the frequently used common law cases.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

COR3302 ETHICS AND SOCIAL RESPONSIBILITY FOR ACCOUNTING

What is the most difficult thing about this module?

Understanding what the Professor is looking for in examinations. The theoretical concepts themselves are rather straightforward. However, it can be difficult applying them into real-world context because that entails formulating and organising a persuasive argument from frameworks and terminology covered in class.

Students are required to see things from an ethical perspective and be familiar with how they apply to the different case studies. As such, they need to be constantly updated with the pre-readings, relevant news and current affairs as ethical issues that surfaced may be discussed in class. It is often difficult to identify the ethical dilemma of the situation clearly and how it arose.

Dealing with the grey areas in ethical decision-making. Unlike other accounting modules that have clear right or wrong answers, this module really makes one think critically and consider multiple perspectives. Sometimes, even when I felt confident in my reasoning, I wasn't sure how it would be assessed, especially in written assignments or discussions. There is no right or wrong answers to some questions and this makes it challenging as we need to form our own argument that is persuasive to the Professor.

For Project: Breadth of project can be very wide, but boils down to the ability to create an argumentative and persuasive standpoint. Extra emphasis should be placed on preparing for the Q&A of the project.

For Finals: Difficult to space and structure commonsensical thoughts on ethics into procedural framework-based answers. Important to have a good understanding of ethical framework. The learning curve is rather steep so do ensure sound understanding of the four main ethical theories.

Back to list

COR3302 ETHICS AND SOCIAL RESPONSIBILITY FOR ACCOUNTING

What tips or advice do you have for your peers who are taking this module?

Review COR3001 Big Questions as it is similar. Read up on current affairs.

Be open-minded and don't treat this like a theory-heavy memorisation module. A lot of the learning comes from discussions, case studies, and applying frameworks like utilitarianism or virtue ethics to real-life business scenarios. Engage actively in class; it helps you understand different viewpoints. Also, always link your arguments back to ethical frameworks and concepts when writing essays or participating in class.

Be clear in your argument and structure your answers well as it will make it easier for the Professor to understand your writing. Clarify with the Professor on their preferred writing style.

What is one thing you wish you had known before taking the course?

It is one that could be paired with tougher mods as the module is relatively easy if you pay attention in class. Structure your thought process in a way such that you always consider the ethical side of things. That will train your ability to better apply the learned knowledge into different contexts.

It is not so content-heavy and it can be paired with mods that are more focused on content.

Students wish they had known that this module is very reflective, and discussion based. They came in expecting something more structured, like corporate governance checklists or regulations. But it's actually more about forming your own ethical stance and justifying it clearly. That shift in mindset took a while to adjust to.

Back to list

COR3302 ETHICS AND SOCIAL RESPONSIBILITY FOR ACCOUNTING

How would you have better prepared yourself for the module before taking it?

Read up more on current affairs - especially those concerning ethical issues. As EP100 is one of the more challenging topics in this module, asking for notes from seniors and peers and doing readings prior to the course would be helpful.

They would have read up more on current corporate scandals and ethical dilemmas in the business world. Having real examples at your fingertips helps a lot when applying concepts during discussions or in exams. They recommended brushing up on some basic ethical theories (even just from short online videos) before the module would've made the early weeks a lot easier to follow.

Prepare a questioning-mind. Challenge the theories and refute its assertions from time to time.

How did you prepare for the tests and examinations?

Students went through the theories covered in class to recap on the knowledge tested. Compiled them in notes and memorised the key concepts. Practiced integrating them into frameworks by doing up the case studies and reading the model answers to understand the logic behind them.

They reviewed the key ethical frameworks and practised applying them to different case scenarios. Do not focus on trying to memorise everything; instead, focus on understanding the reasoning behind each approach and being able to argue a position clearly. They also looked at past discussion questions and thought about how to respond. Structuring answers logically with a clear ethical justification was key.

Back to list

COR3302 ETHICS AND SOCIAL RESPONSIBILITY FOR ACCOUNTING

Which other accounting modules do you think this module should not be taken with in the same semester?

This module isn't as content-heavy as modules like Taxation or Financial Reporting, so in terms of workload, it's quite manageable. However, since it requires thoughtful reflection and writing, students would not recommended pairing it with too many other writing-intensive modules. It's best taken with more technical modules to balance things out.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

COR-COMM1304 MANAGEMENT COMMUNICATION

What is the most difficult thing about this module?

Public speaking and presentations. The class participation for this module is generally quite competitive.

Grading tends to be very strict for a module that doesn't require a lot of studying.

What tips or advice do you have for your peers who are taking this module?

Practice for the pitch and ensure that the script hits the brief and rubrics.

For more reserved personalities: don’t be afraid to prepare extra. Rehearse your presentations out loud and write down key points so you don’t freeze up. And for group work, contribute in the ways that suit your strengths; like organising the slides, proofreading, or doing background research. You don’t have to be the loudest voice to add value.

Bid with people you feel that will contribute to your learning and scoring.

Be open-minded and use what the professors teach, because they are quite particular in you utilising the stuff taught in class.

Go for quality class part and don't take this module if you are not comfortable speaking up in class yet.

Back to list

What is one thing you wish you had known before taking the course?

Wish I had known how much of the module involves verbal communication and spontaneous participation. I expected more written work, but there were a lot of interactive elements too. If I had known earlier, I would've started building my confidence in small ways before the semester even started.

It is effectively training you on how to interact and communicate in a workplace setting or with customers.

How would you have better prepared yourself for the module before taking it?

Warm up on communication and presentation skills. I would've practised speaking clearly in front of a mirror or recording myself to get used to hearing my voice and expressing myself more confidently. Also, reading some sample business messages or watching short communication tips videos would've helped me feel more prepared.

I would ask friends or seniors with community service background as the tips learnt from typing work emails or addressing customers' concerns can come in handy.

Back to list

How did you prepare for the tests and examinations?

I spent time reviewing the structures and formats of different communication pieces. I also created my own templates to refer to while practising. For presentations, I rehearsed alone several times to feel more comfortable, and I made cue cards to stay on track.

Practice with your friends and families, ask for opinions to improve.

I worked with friends to create a shared document with all the information taught in class and referred to it a lot.

For Pitch Perfect: make sure that you have the keywords of your speech in your head so that you are confident enough with what you're saying. Even if you forget during your speech, the keywords will bring you back on track quick enough.

Which other accounting modules do you think this module should not be taken with in the same semester?

This module isn't super heavy content-wise, so it can actually help balance out technical modules like Financial Reporting or Taxation. But if you're introverted, I'd avoid taking it with other group-heavy or presentation-heavy modules in the same semester; just to give yourself time to mentally recharge between presentations.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

ACCOUNTING
ELECTIVES

LIST OF ACCOUNTING ELECTIVES

Hover over each module to click directly to that module's information:

OFFERED BY SOA

ACCT401 Strategic Management Accounting
ACCT403 Advanced Taxation
ACCT407 Corporate Financial Management
ACCT410 Internal Audit
ACCT414 Accounting Analytics Capstone (SMU-X Module)
ACCT417 Insolvency and Restructuring
ACCT418 Data Modelling and Visualisation
ACCT420 Forecasting and Forensic Analytics
ACCT421 Analytics for Value Investing
ACCT424 Auditing Information Systems (SMU-X Module)
ACCT425 Forensic Accounting and Investigation
ACCT427 Accounting Data and Analytics Work-Study Elective
ACCT430 Audit and Assurance Work-Study Elective
ACCT431 Sustainability Accounting and Reporting
ACCT432 Financial Forensics Work-Study Elective
ACCT433 Robotic Process Automation for Accounting
ACCT434 Sustainability Accounting Work-Study Elective
ACCT436 Taxation Work-Study Elective

SMU CORE (NOT COMPULSORY)

COR1306 Capital Markets in China

LIST OF ACCOUNTING ELECTIVES

Hover over each module to click directly to that module's information:

OFFERED BY OTHER SCHOOLS

COR-IS1704 Computational Thinking and Programming
CS440 Foundations of Cybersecurity
DSA312 Data Science with Python
FNCE315 Analytics in Finance and Real Estate
IS105 Business Data Management
IS115 Algorithms & Programming
IS452 Blockchain Applications in Financial Services
IS453 Financial Analytics
IS465 Quantum Computing in Financial Services
IS469 Generative AI with Large Language Models
LAW307 Law of Evidence
LAW492 Dispute Resolution: The Role of Experts
LGST236 Financial Crime

DIFFICULTY LEVEL:

ACCT401 STRATEGIC MANAGEMENT ACCOUNTING

What is the most difficult thing about this module?

The concepts are difficult to grasp and may seem disjoint due to the lack of a textbook for this course. It can be rather abstract for the first half of the semester, with academic papers and concepts from economics. Understanding the strategies and applying them to real life businesses using calculations can be challenging.

For Finals: Papers are application based. Need to manage your time well as case studies can be really complicated and time consuming. The focus should be on writing your answers instead of spending the bulk of the time reading on the cast information.

Professor's Comment:

The module is roughly half qualitative and half quantitative. The first part involves consolidating concepts and knowledge from areas such as strategy, operations and culture for application. The second half is to provide more advanced accounting techniques to support and control the learned implementation.

The group project helps to train students' soft skills in reading reports and differentiating sincere and lip service reporting. The module focuses on how to create value for different stakeholders of a company through strategies and correct implementation (including control, tools and reports).

Back to list

What tips or advice do you have for your peers who are taking this module?

Take MGMT102 Strategy before attempting this module. It will help you build a firmer foundation and a better understanding in the concepts.

Familiarise yourself with basic statistics and be prepared to read up more on finance and economics knowledge. Recapping knowledge from COR-STAT1202 Intro Stats, FNCE101 FIN and COR2100 E&S might be useful.

Focus on understanding the concepts rather than memorising them as it is application-based. Be attentive in class as the professor will provide useful insights that will be helpful for exams and clarify whenever in doubt. Plan your time well for the project and find people that you are able to work with, as it can be heavy.

What is one thing you wish you had known before taking the course?

Start on your project early as it is the most time-consuming part of the course. Familiarise yourself with excel.

It is a valuable module for students who are interested in investing.

How would you have better prepared yourself for the module before taking it?

Revised fundamentals concepts of FNCE102 FMI. Reading and researching up on investing to have a better idea of how it works in real-world context. That will aid in the grasping of content. Recapping on key concepts for ACCT112 MA might be useful as well.

Back to list

ACCT401 STRATEGIC MANAGEMENT ACCOUNTING

How did you prepare for the tests and examinations?

Consolidated learnings by making comprehensive notes.

While it is not a quantitative module, there is still a need for consistent practice through problem-solving and discussion of cases with peers. That will aid in honing your critical-thinking in analysing the different situations presented during the exams.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Professor's Comment:

Students in the first and second years are NOT advised to take this module because of their limited exposure to the other modules and work practices. Majority of students who took this module were final year students.

Back to list

DIFFICULTY LEVEL:

ACCT403
ADVANCED TAXATION

What is the most difficult thing about this module?

It was content heavy and the case studies were difficult.

The application of tax concepts to real-world situations is not just confined to tax computations. Tax advisory situations are included as well. There may be a slight overlap with ACCT223 Tax, but the concepts in this course are more in-depth. Be prepared for challenging topics such as Double Tax Agreement, GST, Tax Incentives and Overseas Income.

For Project: Research intensive due to it being rather open ended. It can be time consuming as it involves thoroughly assessing the situation, giving it careful thought before providing feasible recommendations.

For Finals: Time management is extremely important.

Professor's Comment:

The weekly case studies done in class are probably most difficult, but as the case study discussion is done in groups, this also provides a lot of hands-on learning from actual real-life cases.

What tips or advice do you have for your peers who are taking this module?

Do pre-readings to minimise confusion. Read up on tax guides on websites such as IRAS. Start on the project early.

Ensure that you have a solid grasp of your tax concepts from ACCT223 Tax before attempting this module, even though a quick revision on concepts will be done at the beginning.

Back to list

What is one thing you wish you had known before taking the course?

Very few practice papers (with answers) are given so try to source them from seniors etc. in order to have sufficient practice.

There is a need to revise basic tax concepts before attempting this module. It will also be better if you take this module right after your Taxation module, preferably within the same AY to avoid having to relearn the tax laws. The textbook will not suffice.

How would you have better prepared yourself for the module before taking it?

Revise ACCT223 Tax knowledge as it builds the foundation of this module. Take time to recap on knowledge from ACCT111 FA, ACCT112 MA, FNCE101 FIN, COR2100 E&S and LGST101 BLAW. Might be useful to experience a tax internship before taking it to aid in the application of theories.

How did you prepare for the tests and examinations?

Practiced consistently to efficiently analyse, synthesise and evaluate financial information given in the questions. Do more practices according to case studies - they are essential in understanding the concepts, and finals can be similar to some of the case studies examples, especially GST. That way, students can better ensure proficiency in identifying the tax issues entailed and effectively apply the learned business concepts and principles.

Keep practicing within timed conditions and constantly update the cheatsheet.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded: ACCT335 Advanced Financial Accounting

Professor's Comment:

Best not to take it with heavy courses such as ACCT335 Advanced Financial Accounting.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★★★☆

ACCT407 CORPORATE FINANCIAL MANAGEMENT

? What is the most difficult thing about this module?

The concepts are difficult to grasp and require deep understanding. It heavily involves memory work too. The practical questions in the tests and exams are tricky.

The workload is rather heavy as the project involves a video, report, presentation, peer and class evaluation. It requires a lot of research and it is necessary for the content to be supported by strong evidence as your research will be challenged.

? What tips or advice do you have for your peers who are taking this module?

Study consistently for the quizzes and participate in classes regularly. Since a lot of memory work is involved, it will be good to start early when preparing for Midterms or Finals. Thoroughly understand the concepts taught in order to apply them to case study questions in exams. Students have to be attentive in class and take down the elaborations to each point that he mentions during lessons. These additional things will be tested in exams.

Refresh your FNCE101 Fin concepts before taking this module. Read the finance section of the newspaper to be able to understand better.

The project will be very heavy and starting early can help a lot. They are straightforward and large emphasis is placed on creative methods in delivering the final presentation.

Back to list

ACCT407 CORPORATE FINANCIAL MANAGEMENT

What is one thing you wish you had known before taking the course?

Knowing the basic operations of a company will be helpful.

How would you have better prepared yourself for the module before taking it?

Revised notes from ACCT112 MA and ACCT224 FRA as knowledge from these builds the foundation for this module.

How did you prepare for the tests and examinations?

Practiced consistently to acquire the well as the tools and analytical technique needed for the answering of questions. Revised and memorised concepts using the textbook.

Professor's Recommendation

The New CFO Financial Leadership Manual (By: Steven M Bragg – 3rd Ed).

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★★★☆

ACCT410
INTERNAL AUDIT

Disclaimer: This course is also offered as an SMU-X module. Please note that the following feedback includes students who have opted for SMU-X.

Experience from the module?

Nice, insightful experience that prepared us for the workforce, while opening various opportunities to network with professors and secure internships. Interesting experience to learn from industry experts and how Internal Auditing is applied in different settings. The projects and assignments are challenging.

What is the most difficult thing about this module?

Requires creativity and a deep understanding of readings to apply the correct concepts to the case. There are many readings in the first half of the semester.

You need the ability to apply learnt concepts to a real-life case study for the project. Topic of the project focuses on cutting edge concepts, which poses a certain level of difficulty as there is not a lot of research and insights that can be searched on the internet.

What tips or advice do you have for your peers who are taking this module?

Start early on the project as there is a lot of work to be done. Revise topics from Governance, Risk & Management as it will help in the understanding of the IA concepts. Read the news constantly to see how it ties in with internal auditing as the module is very proactive.

Back to list

What is one thing you wish you had known before taking the course?

Enter the course with an open mind and do not expect to be spoon fed in class. This course is not the usual seminar style where the professor will teach you about the content to be learnt but rather, professionals in various industries will be in the class to share their experience and to educate us.

How would you have better prepared yourself for the module before taking it?

Did an audit internship prior to bidding for it to better understand its applications as well as the stakeholders' expectations. Recapped on knowledge from ACCT331 Audit and Assurance to have a sound foundation in auditing and its various practices.

How did you prepare for the tests and examinations?

Internalised the theories and focused on understanding its applications. Reviewed in-class practices to familiarise oneself with the various components to look out for.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Back to list

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL: ★★★★☆

ACCT414 ACCOUNTING ANALYTICS CAPSTONE (SMU-X)

Experience from the module?

Very different from a normal accounting course. There are no lectures and seminars, but a semester-long project starting from the beginning. Expect to meet clients often and have group meetings multiple times each week maybe even more frequently during "hell week", as everything will be dependent on the project work. Many of the materials given have to be self-taught.

How was the interaction with industry professionals during the module?

Most industry professionals / clients are friendly and welcoming of questions and clarifications. Use the opportunity to learn more about the inner works of the client and broaden your understanding of the working world. Often, enlightening outcomes ensue from the interactions.

What is the most difficult thing about the module?

The sheer amount of hours committed, and the learning of new content, tools and programmes to tailor solutions to client problems. Data might not be presented in the most ideal or complete form, and hence the need for data scraping, cleaning and transformation.

Due to possible clashes in schedules, responses from clients may take a few days. Besides, the group project topics assigned are rather tricky, which were difficult to curate a solution for.

Back to list

What tips or advice do you have for your peers who are taking this module?

Only take this course and at most ONE other accounting core module. This capstone module is really project-heavy and will restrict your time to revise for you other accounting core module. Manage your capstone timeline well and be consistent with your work. If there is an issue, do not wait for it to resolve itself. Book a consult and make sure the problem does not backlog the progress of your capstone group's project timeline.

Plan in advance and always try to meet the company's representative or client at a specific weekly routine. Communicate regularly with your client, not just during compulsory meetings.

What is one thing you wish you had known before taking the course?

The heavy use of analytical skills and the amount of time necessary for this module. Recommended to take ACCT337 Stats Prog and ACCT418 DMV before taking this module.
The data analytics progression might not always correspond with your insights. Often, the root problem lies in your primary findings.

Constantly check back and clarify issues with clients in time. Ensure your project is aligned to the client's wants.

How would you have better prepared yourself for the module before taking it?

Brushed up on one's data and analytical skills such as SQL, Python, R and Tableau which this module is heavily dependent upon. Since students get to pick their group mates, chose those whom one can work well with so as to ensure better group dynamics.

For those without access to Datacamp, please reach out to Prof Ben (benjaminlee@smu.edu.sg) to request for licensed access.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded: ACCT335 Advanced Financial Accounting.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★★☆☆

ACCT418 DATA MODELLING AND VISUALISATION (SMU-X)

Experience from the module?

An enjoyable module. The project was interesting and very helpful in providing a practical application of the theoretical concepts taught in class. However, project expectations were unclear at times.

How was the interaction with industry professionals during the module?

The industry partner that I worked with was great. He provided us with helpful feedback and great insights into how the industry is like.

What is the most difficult thing about the module?

The Data Modelling Segment of the module is the most challenging part. Learning how to use Tableau from scratch, understanding various analytics techniques, then applying them in excel to solve accounting problems can be challenging especially since the software is not intuitive. Understanding the optimisation models is difficult, projects and assignments can be tedious and time consuming as well.

Learning Tableau and how to apply it to your project. You must have a creative mind and think out of the box.

As it is a SMU-X mod, the project can be time-consuming. Thus, proper project and time management is needed. The individual assignment was difficult.

Back to list

ACCT418 DATA MODELLING AND VISUALISATION (SMU-X)

What tips or advice do you have for your peers who are taking this module?

For those who require a longer time to understand concepts, it would be good to try out the prof's examples before class. It is important to catch up with the class contents as they are usually conducted at a very fast pace. Practise more often on the software.

For Excel: Follow the step-by-step guide provided by Professors to familiarise yourself with the application.
For Project: Consult the professor earlier to clarify their expectations pertaining to the submissions so as to not go off track. They take up a substantial amount of time.
For written tests: Midterms includes more practical than theory, but ensure you are familiar with the theory and where else you can apply this knowledge. Finals is more similar to in-class discussions than practices.

Bid with a group that you know and can work with as the project requires every member to pull their weight and it will make the project experience a lot better. Review the content taught and prepare well for the quizzes as it is open-book (such as preparing blank templates for Quiz 2 using the class exercises). (For SMU-X)

Listen attentively in class, prepare for the individual assignment ahead of time and research online for tips. (For SMU-X)

What is one thing you wish you had known before taking the course?

The course has a strong practice focus, involving the application of DMV techniques in various accounting settings, and students should be prepared for hands-on application of these techniques.

Back to list

ACCT418 DATA MODELLING AND VISUALISATION (SMU-X)

How would you have better prepared yourself for the module before taking it?

Download Tableau and explore the various functions as it is the software used most in this module.

Develop a basic understanding of how Tableau is used for data construction. Gain competency in Excel and its basic codes. Revised CORSTAT1202 Intro Stats and take COR1305 Spreadsheet Modeling before this module.

How did you prepare for the tests and examinations?

Went through the slides to understand and internalise the formulas covered. Clarified any confusion regarding the concepts and memorised the key ones. Revised past exercises to get a sensing of the professor's testing style. Memorised content such as visual design theories and factors to evaluate audience of dashboard.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ⭐⭐⭐⭐⭐

ACCT420 FORECASTING AND FORENSIC ANALYTICS

Disclaimer: This course is also offered as an SMU-X module. However, please note that the following feedback does not include students who have opted for SMU-X as there is insufficient feedback for the SMU-X version.

Note: This course will be offered once a year from AY2025/26 onwards.

? What is the most difficult thing about this module?

Content is more advanced than its prerequisite - ACCT337 Stats Prog. Thus, it requires one's command of R Programming to be of a decent level. More challenging topics include Textual Analysis and understanding the different Forensics Models.

Back to list

What tips or advice do you have for your peers who are taking this module?

Do Datacamp diligently - especially when confused or unsure. Take time to explore the codes and make sure you truly understand the output of the codes and how to derive them. Practice consistently to ensure efficiency and effectiveness when answering the questions. This mod requires some self-learning, especially when approaching the project.

Professor's Comment:

Focus on the problem solving thought process and not so much the R coding side of things. While it is important to have a good R foundation, it is important to remember that R (like Python, SQL, Tableau, Power BI, and many others) is just a tool. With the understanding of the thought process, application of the theories and concepts will flow more logically. Also, there's a need to focus on interpretation of the outputs from R, to "translate" them into something that people can take action on.

What is one thing you wish you had known before taking the course?

Course mixes theory and code together, which can be very confusing. Understanding a broad overview of the course helps to keep track of progress. It has an extreme reliance on R programming knowledge.

Project is coding-intensive, and Professors typically encourage creativity and innovation. Hence, self-learning outside class content is important.

Professor's Comment:

It is advisable to complete ACCT418 Data Modelling and Visualisation before taking this module. The forecasting aspect of FFA will briefly expand on the Time Series content covered in DMV.

Back to list

How would you have better prepared yourself for the module before taking it?

Revised materials from ACCT337 Stats Prog and brushed up on R programming skills. Started on Datacamp earlier to get a rough sensing of how the concepts can be tested, various phrasings of the questions etc.

Professor's Comment:

Brush up on R programming foundations because FFA is less about teaching you how to code, and more about teaching you techniques to use to go deeper in your analysis past your current coding skills. For those with existing DataCamp licenses, complete the following courses (or redo them as a refresher):

- Introduction to R
- Introduction to Importing Data in R
- Introduction to Tidyverse
- Data Manipulation with dplyr
- Joining Data with dplyr
- Cleaning Data in R

For those without, please reach out to Prof Ben (benjaminlee@smu.edu.sg) to request for licensed access.

Use AI tools like ChatGPT (or any other Large Language Model) to hone your programming skills. They can be helpful for learning and improving coding level.

Back to list

ACCT420 FORECASTING AND FORENSIC ANALYTICS

How did you prepare for the tests and examinations?

Read the notes to have a better understanding of the codes and the rationale behind them. Practiced the sample papers to identify the aims of the many algorithms that this module entails. Memorise key concepts and know how to apply them in different contexts.

Professor's Comment:

This course is primarily an SMU-X course. It is recommended that students form teams of 5-6 before bidding into the course (subject to enrolment size). The course will have no final exam but in place of that, there will be an in-class coding assignment (30%) to assess student's ability to use various data analysis methods in R to solve a problem.

Students will have open access to any resource available (including ChatGPT and/or other LLMs) and it is assumed that they will use it for the assignment. But keep in mind that ChatGPT and LLM outputs may not necessarily be accurate. Do note that over-reliance on external resources often requires extensive debugging which is time-consuming and will take away precious time during the in-class assignment that is done under time pressure.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students responded: ACCT335 Advanced Financial Accounting.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT421
ANALYTICS FOR VALUE INVESTING

What is the most difficult thing about this module?

This module is essentially a combination of finance, statistics and python coding. The finance part should already be covered in accounting modules. The statistics part can be overwhelming. Some concepts include linear and logistic regressions, matrix algebra, binomial test, Bayes Theorem, value at risk, ML models, principal component analysis.

The coding part may not be very friendly to new learners. Although difficult, you will be learning to utilise python to calculate statistics in a finance context, I believe it is a very useful skill to have.

The most challenging aspect of this course is the multi-disciplinary focus, where students must be able to cross-apply the disciplines of financial accounting, financial markets, statistics and computer programming. It has a strong focus on the technical aspect, which is really rigorous and requires you to read research papers.

Back to list

What tips or advice do you have for your peers who are taking this module?

While the statistics part can be overwhelming, you do not need to memorise any formula, but more importantly understand what it is trying to calculate and how to interpret the result.

Get some basic understanding of the python syntax, this helps with the project and midterms. Watch some videos, and install python to play around with it. Python is very intuitive to use and easy to learn if you spend some time. Getting familiar with the pandas library will help as well. This will be used a lot in your project. Also, coding is not in the exams.

It would be useful to revise statistics and finance concepts. However, while some prior knowledge of programming would be helpful, it is not necessary as the essential languages will be taught at the beginning.

Professor's Comment:

Students should have a sound grasp of statistics, finance and accounting statements (from the pre-requisite courses). Some foundational math knowledge would also be needed (e.g., algebra, basic calculus, logarithmic functions) but it is not high-level math. Have an open and curious mind and a keen interest in financial affairs of the world.

What is one thing you wish you had known before taking the course?

The class size is small, students who have a keen interest in financial markets and statistical modeling, and who enjoy hands-on and unstructured explanatory learning are likely to score better.

Professor's Comment:

Some prior knowledge of programming language (whether R, Python or any other language) would be helpful.

Back to list

How would you have better prepared yourself for the module before taking it?

Revised materials from COR-STAT1202 Intro Stats, FNCE101 FIN and FNCE102 FMI to have a good foundation in these required areas. Enter into the course with an open mind and be ready to self-learn certain things. Seniors' notes might not be that readily available considering this rather niche field of study.

How did you prepare for the tests and examinations?

Researched a lot and used ChatGPT to explain the mathematical concepts, which helped deepen my understanding.

Practiced diligently and went for consultations whenever doubts arose. By doing so, it aids in the grasping of concepts quickly with a better understanding while gaining familiarity with the professor's style of testing and preferred method of presenting answers.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT424
AUDITING INFORMATION SYSTEMS (SMU-X)

Experience from the module?

It was interesting to really simulate an IT audit process.

It does not entail very heavy content and is an overall enjoyable experience. Many found the IT skills transferable and fun to learn.

How was the interaction with industry professionals during the module?

Mostly smooth, with some who had been given roleplays on actual clientauditor simulations for projects. The process was largely interesting and useful. Professors and professionals were mostly from Deloitte.

What is the most difficult thing about the module?

The project was time-consuming, though still manageable.

The project requires you to call the client and enquire for information as well as do up the project. Students need to be independent as there will not be much guidance provided and slow responses may entail. The project consists of multiple deadlines, each at different stages.

Back to list

ACCT424 AUDITING INFORMATION SYSTEMS (SMU-X)

What tips or advice do you have for your peers who are taking this module?

This module is similar to ACCT221 Accounting Information Systems (AIS). Be prepared to learn as you do the project. Listen attentively to the professor and clarify as much as possible during class time. Enjoy the process as it is a rather fruitful one.

What is one thing you wish you had known before taking the course?

The usefulness of having an audit internship experience prior to this.

How would you have better prepared yourself for the module before taking it?

Revise your ACCT221 Accounting Information Systems (AIS) notes. Gain some understanding of the various IT Controls and concepts behind them.

How did you prepare for the tests and examinations?

Gone through the important concepts taught in class and took note of the various phrasings that might be used by Professors.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT425 FORENSIC ACCOUNTING AND INVESTIGATION

What is the most difficult thing about this module?

The majority of this module requires a good understanding of fraud types, their respective red flags and the investigative processes required for specific types of frauds which requires extremely huge amounts of memorisation.

Applying the knowledge learnt in class to answer the questions in tests and exams.

What tips or advice do you have for your peers who are taking this module?

Start memorising early. Look through prof's notes and sample papers. Memorise the answer keys for each topic as the exam questions are very similar. Always participate in discussions and the weekly group project. Read notes before each lecture.

What is one thing you wish you had known before taking the course?

There is a lot of focus on cyber crime. For Financial Forensics 2nd major students, taking this module alongside LGST236 Financial Crime is a plus. Both modules teach Anti Money Laundering (AML) and Counter Financial Terrorism (CFT) which helps you understand both modules content simultaneously.

This module is also closely related to some Audit concepts.

Back to list

ACCT425 FORENSIC ACCOUNTING AND INVESTIGATION

How would you have better prepared yourself for the module before taking it?

Read up more on forensic investigations and the different types of frauds. Revise the internal controls concept from ACCT221 Accounting Information Systems (AIS), it is extremely useful in grasping concepts and understanding how frauds occur. Learn about money laundering and how it works.

Revise Audit concepts.

How did you prepare for the tests and examinations?

Practise the questions and read up on seminar slides and questions.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students responded: ACCT331 Audit and Assurance.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★★☆☆

ACCT427 ACCOUNTING DATA AND ANALYTICS WORK-STUDY ELECTIVE

Why did you choose to take up a Work-Study Elective?

To gain industry experience.

What are some of your key takeaways from your work placement?

Being in the tax department, I had an enjoyable experience as I was able to utilise my data analytics skills while also gaining experience in the tax industry.

What is the most difficult thing about this module?

Managing time - balancing work, study and personal life gets especially tough during the project and exam seasons. Self-studying is needed due to the many unfamiliar tasks in the work environment.

What tips or advice do you have for your peers who are taking this module?

It is important to plan your time well and spread out the workload accordingly. Manage your time and it should be a smooth process.

Back to list

ACCT427 ACCOUNTING DATA AND ANALYTICS WORK-STUDY ELECTIVE

What is one thing you wish you had known before taking the course?

The common softwares used by the firm so that one can familiarise themselves with their functions beforehand. Do not take this with heavy modules.

How would you have better prepared yourself for the module before taking it?

Watched videos to understand how to use Alteryx and Power Platform apps. Brush up on data analytics skills.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students responded:

- ACCT335 Advanced Financial Accounting
- ACCT414 Accounting Analytics Capstone (SMU-X Module)

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2

Back to list

DIFFICULTY LEVEL: ★★★☆☆

ACCT430
AUDIT AND ASSURANCE WORK-STUDY ELECTIVE

Why did you choose to take up a Work-Study Elective?

Students wanted to get hands-on experience in the field before graduating. They felt that classroom learning was a bit theoretical, and doing a Work-Study Elective was a great way to see how audit concepts are applied in real audit engagements. Additionally, they believed it would help them figure out if audit was the right career path for them.

What are some of your key takeaways from your work placement?

One big takeaway was how different real-life audit work is from what is learnt in class. There's a lot of coordination, tight deadlines, and last-minute changes. Students also learnt how important soft skills are; things like communication, teamwork, and even managing client relationships. With regards to technical skills, they got better at using audit tools and understanding the flow of audit procedures from planning to completion.

What is the most difficult thing about this module?

Balancing work and school was probably the hardest part. During busy season especially, it was tough managing assignments, lectures, and work commitments. Also, adapting to the fast-paced work environment was a challenge at first; students had to learn things quickly and be okay with making mistakes and learning from them.

Back to list

What tips or advice do you have for your peers who are taking this module?

Time management is key. Plan ahead, especially when you know your work placement might get intense. Also, don't be afraid to ask questions at work. You're not expected to know everything, and most seniors are happy to guide you. Be proactive and show that you're willing to learn. And lastly, treat the experience like a real job; it's your chance to make a good impression and build connections.

What is one thing you wish you had known before taking the course?

Practice drawing and doing the sample questions. Spend more time familiarising yourself with the codes of your weakest topic (e.g. SQL). Reattempt questions and read through notes.

Students wished they had known how physically and mentally tiring it can be to juggle work and study, especially during peak audit periods. It's definitely rewarding, but some of them definitely underestimated how draining it could be some weeks. Knowing that earlier might have helped me prepare themselves better, both mentally and with my schedule.

How would you have better prepared yourself for the module before taking it?

I would've brushed up on basic audit procedures and Excel skills before starting the placement. Understanding how working papers are structured and having a clearer idea of what to expect in fieldwork would've helped me get up to speed faster. I also would've adjusted my semester workload to give myself more breathing room.

Back to list

ACCT430 AUDIT AND ASSURANCE WORK-STUDY ELECTIVE

Which other accounting modules do you think this module should not be taken with in the same semester?

Students would avoid pairing it with more than one heavy core module. Those require a lot of time and attention, and it's hard to manage them when they are also working during the week. It's better to combine this elective with lighter modules if possible, so you don't burn out.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | **Y3S2** | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL: ★★☆☆☆

ACCT431 SUSTAINABILITY ACCOUNTING AND REPORTING

What is the most difficult thing about this module?

Although it is able to take in different sustainability standards across the world, since it is in the infant stage, many things have yet to be adopted globally.

What tips or advice do you have for your peers who are taking this module?

Go in with an open mind!

What is one thing you wish you had known before taking the course?

Although it is quite a "fluff" module, it requires a large amount of research.

How would you have better prepared yourself for the module before taking it?

Study the slides.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students answered NIL.

Back to list

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

ACCT433
ROBOTIC PROCESS AUTOMATION FOR ACCOUNTING

Disclaimer : There was insufficient feedback gathered for this module, hence all feedback here is from Adjunct Teaching Professor He Jianzhong.

? What tips or advice do you have for your peers who are taking this module?

Engage actively in class:
Participate in discussions and ask questions in the seminars and lab sessions. Active participation will greatly help in reinforcing your understanding.

Collaborate enthusiastically:
Work closely with classmates on your group project. Form study groups to learn together and tinker with the software. Collaborative learning can offer new insights and help tackle challenges more effectively.

Practise and Experiment:
Try out the tools covered in the course to build your own simple bots and automate basic tasks. The more things you try out, the more you learn.

Consultations:
Since each lesson and lab builds on what has been covered, it's really important to grasp the material before diving into the next topic. The course will get a bit more challenging as it goes, so if anything is unclear or tricky, don't hesitate to reach out early on for any questions or clarifications.

Back to list

ACCT433 ROBOTIC PROCESS AUTOMATION FOR ACCOUNTING

How can we better prepare for the module before taking it?

Know the tools:
Familiarise yourself with the tools that are going to be used in the course - UiPath Studio and Power Automate. Go through the lab session notes before each session to get an idea of what will be covered in each lab.

Have an internship or two under your belt:
Working experience will help you better relate to the content covered and appreciate the skills taught in the course.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

IS105
BUSINESS DATA MANAGEMENT

What is the most difficult thing about this module?

It can be confusing at the beginning as it is different from what we usually learn. You may experience some difficulties in understanding the concepts covered.

E-R diagram and SQL Subquery.

Project, need to do a bit of imagining of what a real company's database might look like.

For those unfamiliar with SQL, please reach out to Prof Ben (benjaminlee@smu.edu.sg) to request for licensed access to Datacamp.

What tips or advice do you have for your peers who are taking this module?

Recap ACCT 221 Accounting Information System databases chapters.

Review what was covered in class after every lesson, practice frequently and be involved in doing mysql. Understand the codes line by line, do not memorise and hard code.

What is one thing you wish you had known before taking the course?

Although it is not very content heavy, strong accounting knowledge and basic coding knowledge would help.

Back to list

How would you have better prepared yourself for the module before taking it?

Revise some ACCT221 Accounting Information Systems (AIS) concepts. Have an understanding of what exactly this course is about and get advice from seniors.

How did you prepare for the tests and examinations?

Practice drawing and doing the sample questions. Spend more time familiarising yourself with the codes of your weakest topic (e.g. SQL). Reattempt questions and read through notes.

Practice according to the format of testing, some topics require memorising while others just require application.

Which other accounting modules do you think this module <u>should not</u> be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2

Note: Students who are intending to do a 2nd major from SCIS should take IS112 Data Management instead. You will need to declare the 2nd major FIRST.

Back to list

DIFFICULTY LEVEL: ★★★★☆

IS115
ALGORITHMS & PROGRAMMING

What is the most difficult thing about this module?

Heuristics and limits of computing (last 2 chapters).

What tips or advice do you have for your peers who are taking this module?

Only take this mod if you're confident in coding in Python. Even if you did well for COR-IS 1704 Computational Thinking & Programming, be prepared since your code not only needs to work, but needs to be efficient and consider test cases that have not be presented in the question (ie. make your own test cases).

What is one thing you wish you had known before taking the course?

Take it in Semester 1 to avoid SCIS students so that the bellcurve will be easier.

Extra strong calculus skills will be a bonus during exams.

How would you have better prepared yourself for the module before taking it?

Watch youtube videos explaining the data structures listed in the syllabus to familiarise yourself.

Back to list

How did you prepare for the tests and examinations?

Complete practice papers and reflect on mistakes.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 Y1S2 Y2S1 Y2S2 Y3S1 Y3S2 Y4S1 Y4S2

Back to list

DIFFICULTY LEVEL:

IS453
FINANCIAL ANALYTICS

What is the most difficult thing about this module?

Project. It is very self-guided and you need to be clear on the steps taken to get the final product.

What tips or advice do you have for your peers who are taking this module?

It is less on basic python skills (though a strong foundation is always helpful), but the coding part feels like RStudio. So if you struggled in ACCT337 Statistical Programming, I would not recommend taking this module.

If you're interested in banking - risk management/financial instruments, can consider taking this module as the module focuses on these 2 topics.

What is one thing you wish you had known before taking the course?

Finance concepts will not be covered in-depth/not super necessary, though it is useful.

How would you have better prepared yourself for the module before taking it?

Majority of the students responded NIL.

Back to list

How did you prepare for the tests and examinations?

Memorise things from the slides, even if it seems redundant. And listen to your Professor's Comments about application of concepts during lectures, because it's not usually included in the slides but might be tested during the midterms.

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1 | Y1S2 | Y2S1 | Y2S2 | Y3S1 | Y3S2 | Y4S1 | Y4S2

Back to list

DIFFICULTY LEVEL:

LGST236
FINANCIAL CRIME

What is the most difficult thing about this module?

This module requires a high level of understanding of concepts. Students need to think critically as the professor challenges you to think about other legal arguments or perspectives not found in your lesson content.

This module is content heavy, it requires reading hundreds of pages of cases and understanding the different criminal & civil laws. Start the project early.

What tips or advice do you have for your peers who are taking this module?

It is extremely important to read the pre-class readings and derive your understanding from them. Not only does it help with class participation, but it also helps you better integrate concepts together.

Professor's Comment:

Read as widely as possible, especially on local and international current affairs involving financial crime. This course incorporates new material every year because of the regular stream of new cases that is reported in the press.

Back to list

What is one thing you wish you had known before taking the course?

Professor's Comment:

Students should have a good interest in criminal law and financial crime, and be willing to invest time in the readings. Students who excel in this course are usually those who perform consistently during the term and across the different grading components.

How would you have better prepared yourself for the module before taking it?

Read more news, ask seniors how the exams were tested and for samples of project reports.

Professor's Comment:

Read the course outline, readings and slides for the first two weeks to have an idea of what to expect from the course and whether the course is suitable for them.

How did you prepare for the tests and examinations?

Exams are open-book, ensure your notes are comprehensive and include the professor's remarks. Study the professor's notes thoroughly.

Back to list

Which other accounting modules do you think this module should not be taken with in the same semester?

Majority of the students answered NIL.

Which year(s) / semesters(s) would you recommend others to take this module in?

Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2

Back to list

MODULES WITH INSUFFICIENT FEEDBACK

Student feedback on the following list of modules are unavailable due to the small size of the class completed the course or it being a new course:

- ACCT417 Insolvency and Restructuring
- ACCT432 Financial Forensics Work-Study Elective
- ACCT434 Sustainability Accounting Work-Study Elective **[NEW]**
- ACCT436 Taxation Work-Study Elective **[NEW]**
- COR1306 Capital Markets in China
- COR-IS1704 Computational Thinking and Programming
- CS440 Foundations of Cybersecurity
- DSA312 Data Science with Python
- FNCE315 Analytics in Finance and Real Estate
- IS 452 Blockchain Applications in Financial Services
- IS 465 Quantum Computing in Financial Services
- IS469 Generative AI with Large Language Models **[NEW]**
- LAW307 Law of Evidence
- LAW492 Dispute Resolution: The Role of Experts

Back to list

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