AIS 765

Capstone in Professional Practice Issues in Accounting
Fall 2017 / Spring 2018

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Every other Wednesday sessions
5:30 - 8:00 p.m. – Watch schedule at coursepage for schedule adjustments & class logistics.

Required Materials: See course website, at which materials will be posted.

Course Website: https://canvas.wisc.edu/courses/51089
Office Hours: M/W 11 a.m. – 12:30 p.m.; T/R Noon – 1:30 p.m. and as needed by appointment.

The Department of Accounting (and the Wisconsin School of Business) articulates specific learning outcomes that we want students to achieve across five dimensions: *Knowing, Doing, Being, Inspiring and Networking*. The broad definition of each learning outcome is described in the matrix below. Each of the activities in this course is aimed at achieving these learning outcomes as designated throughout the syllabus.

KDBIN:	
Knowing	**My conceptual expertise and awareness of facts, frameworks and theories**
Doing	**My ability to execute and perform**
Being	**My understanding of who I am and how my values fit with those of the university and my profession**
Inspiring	**My awareness of who I could be and how I could inspire others**
Networking	**My interactions with others and how I relate to them**

As a capstone course, students build on their prior experiences in the program and the content of the course will integrate knowledge and experiences in their prior and on-going coursework and other program elements, such as the Wisconsin School of Business Compass Program, The Future is Now, the Accounting Ethics and Professionalism Program, internship experiences (AIS 600 and others), and the Professional Issues course (AIS 601). This course offers the opportunity to address new topics and expand on exposure to topics introduced in prior coursework within a continuing professional development framework.

Course Outcomes

- Students will ***employ an evidence-based practice framework*** that incorporates research, practitioner expertise, and reflective practice in order to analyze emerging topics and challenges within accounting, auditing, and taxation.
- Students will ***demonstrate advanced, academic research skills*** as a means to strengthen their theoretical knowledge, critically evaluate course topics, and effectively present their findings in oral and written form.
- Students will ***integrate*** expert knowledge from academic and business contexts to consider the contributions of scholarly and professional perspectives on contemporary accounting issues.
- Students will ***apply reflective practices to course topics*** as a means to understand and evolve their own views on professional practice within accounting.
- Students will ***understand that success and leadership in academic, career and personal contexts arises from the continuous pursuit*** and questioning of knowledge, the incorporation of diverse perspectives, and the examination of one's own attitudes toward that knowledge and those perspectives.

Achievement of these Course Outcomes support the Professional Outcomes identified for the Accounting Program:

AIS Professionalism Outcomes

- Graduates will understand how earning trust and demonstrating integrity as successful accounting professionals impacts businesses, contracts, and capital markets, as well as society at large. (B, I, N)
- Graduates will understand that expertise in accounting is a constant pursuit of improved disciplinary knowledge, proficiency of technical skills, ethical decision-making and the ability to demonstrate these capabilities within a diverse financial and managerial world. (K, D)
- Graduates will understand how to responsibly adapt that expertise in an increasingly complex, global marketplace. (K, D, B)
- Graduates will understand that leadership in the field of accounting is the consistent display and communication of respect, trust, expertise and adaptability within various business relationships and contexts. (B, I, N)

To achieve these learning outcomes, students will engage the following activities, related to specific topics:

1. Learn about the underlying knowledge and skills with respect to a given topic, based on advanced reading and research.
2. Engage individual and group activities that will provide an opportunity to apply the evidence-based practice framework (in support of professional development) to the topic.
3. Share knowledge gained and insights on the application of the evidence-based practice framework and academic research related to the topic with others in the class through presentations and group discussions.
4. Attend two accounting research workshops and prepare reports related to the papers presented.
5. Listen to practitioners that are experts in their field, and interact with these practitioners in class. Attend and participate in Ethics and Professionalism events and other professional speaker events during the semester.

These activities are incremental to your studies to date (attend research workshops), but also require continuing engagement of professional development elements within our program (e.g., Ethics Speakers and other Professional speaker events).

GRADING POINT ALLOCATION

Individual self-reflection reports prepared on topics.	120
Attendance and participation in bi-weekly group sessions.	120
Group assignments and presentations (including peer evaluation).	120
Final Project / Exam	40
Total Points	400

COURSE SCHEDULE FALL/ SPRING

Fall, 2017	MODULE / TOPIC
Session 1: September 6	Introduction of Evidenced-Based Practice Framework Discussion of Advance Readings on Framework
Session 2: September 20	MODULE 1: Accounting Research -- Professor Mayhew
Session 3: October 4	MODULE 1 Continued - Accounting Research ***Attend Accounting Research Workshop, 11 a.m. – 12:30 p.m. Friday, October 6, 2017 or Friday October 13th – Location TBA***
Session 4: October 18	MODULE 2: Taxes & Decision-Making Professor Laplante
Session 5:November 1	MODULE 2 Continued: Taxes and Decision-making
Session 6: November 15 (Thanksgiving – November 23)	MODULE 3: Accounting Changes Professor Warfield
Session 8: December 6	Module 3: Accounting Changes Semester Debrief
Spring, 2018	
Session 1: January 31	Recap & Reset: Professor Warfield Project Management / Introduction to Analytics
Session 2: February 7	MODULE 4: Analytics Senior Lecturer Ann O’Brien
Session 3: February 21	MODULE 4 Continued: Analytics
Session 4: March 7	MODULE 5: Global Mindset Professor Gaertner
Session 5: March 21 (Spring Break: March 24-April 1)	MODULE 5 Continued: Global Mindset
Session 6: April 11	MODULE 6: Not-for-Profit – Practice Development Senior Lecturer Tony Greig
Session 7: April 25	Module 6 Continued: Governmental/Not-for-Profit
Session 8: May 2	Course Wrap-Up

PROFESSIONAL CONDUCT: CLASS PARTICIPATION. All participants must engage in appropriate professional conduct and must actively participate. Professional conduct is an important aspect of your professional being, and to the extent that you participate professionally that inspires others in the class. Professional conduct in the classroom is characterized by the following attributes: prompt arrival to class, courteous behavior in class (i.e., being attentive while others are speaking, dedicating your attention to this class while the class is in session, leaving class at the designated time, etc.), and professional preparation for class. To prepare for class professionally, you must read the assigned materials prior to class and be ready to discuss them with fellow students, myself, and practitioners. You should come prepared to discuss how your experiences to in the program relate to or enhance the topics covered in class. The success of our semester will depend on your active class participation, so I will very carefully evaluate this aspect of your performance, including taking daily notes regarding this. You will also be presented with the opportunity to network with your colleagues. Each semester you will be assigned to a different team that will discuss issues and prepare assignments.

This element of your grade will be assessed on:

1. Attendance and demonstrated advanced preparation – based on class engagement and contributions.
2. Contributions during class – individual participation and formal group presentations.
3. Contributions to virtual conversations on contemporary issues relevant to the learning outcomes for the course.

Assessments relevant to 1. and 2. will be conducted by me ***on a necessarily subjective but consistent basis***. With respect to 3., students earn credit in this domain by demonstrating and developing good "environment scanning" and life-long learning habits through the following behaviors:

a. Reading relevant literature (related to the course modules or more generally related to the accounting profession) in such periodicals as the *Wall Street Journal, Barrons, The New York Times, Businessweek, Forbes, Fortune, Journal of Accountancy* (and many more, including accounting oriented blogs – I put a couple of links to ones I follow on the coursepage).
b. You will earn up to 10% of your participation grade by posting good articles with some brief insights to the course-page in the Discussion Forum (please place a link to the article, so that others may read it.) I will be monitoring this space and I and other guest instructors may have a conversation in class related to the topic. Be judicious in your posting and look for opportunities to already existing strings to the extent that a conversation has already been started. I have started discussions on workplace issues and taxes to get things started.

PROFESSIONAL PRESENCE. While there is no formal dress code for the class, I ask that on days we have guest speakers that dress is business casual. Whether we like it or not, impressions matter, so we want to put our best foot forward as individuals and as a group.

ACADEMIC MISCONDUCT. You should be aware that UW conduct rules describe academic misconduct as "... an act in which a student: (a) Seeks to claim credit for the work or efforts of another without authorization or citation; (b) Uses unauthorized materials or fabricated data in any academic exercise; (c) Forges or falsifies academic documents or records; (d) Intentionally impedes or damages the academic work of others; (e) Engages in conduct aimed at making false representation of a student's academic performance; or (f) Assists other students in any of these acts." Charges of academic misconduct are taken seriously and actions that can be taken against a student include failure in the course and permanent record in the student's file. See: http://www.wisc.edu/students/amsum.htm. Please review the UW Academic Misconduct Policy and ask me if you have any questions. The Department of Accounting has endorsed a statement of values developed by students in the Five-Year Professional Program. Additional information on the statement of values and the student-developed Ethics and Professionalism Program can be accessed at the following link:
http://www.bus.wisc.edu/accounting/resources_for_students/Ethics%20general/ethics%20PwC.asp

Tentative Module Descriptions (Order Line-up to be Determined)

1. **Introduction to Accounting Research - Professor Brian Mayhew**

Module Overview

What is accounting research and why do professors spend so much time doing it? This module will provide insights into why professors engage in research and what it is they are trying to accomplish. We will overview the scientific process and draw connections between it and evidence based decision-making in auditing and financial reporting, or managerial decision making. Students will participate in an actual research project and will be encouraged to develop a research idea of their own. We will also explore the ins and outs of an academic career.

2. **Taxes and Decision-Making - Professor Stacie Laplante**

Module Overview

This module provides an introduction to the concepts of taxes and decision making. The course is designed to provide a framework for thinking about how various types of taxes at the local, state, national, and international level affect both business and personal decisions. The following outcomes will be achieved: (1) Students will develop a basic understanding of a framework of thinking about how taxes affect both business and personal decisions. The framework incorporates all taxes, all parties and all costs, (2) Students will define (i.e., explain the purpose, base, rate, and collectability) and calculate the primary local, state, federal and international taxes that affect businesses and individuals, (3) Students will develop an understanding of important/influential cases or examples of tax planning related to these primary taxes, (4) Students will apply a framework for integrating income tax planning into accounting, business, and personal decisions as a foundation for structuring tax efficient transactions.

3. **Accounting Changes – Professor Terry Warfield**

Module Overview

This module will relate the evidenced-based framework to developments in the financial reporting environment, including study of the standard-setting agendas of both the FASB, IASB, and SEC. Students will internalize the main elements of recently issued (or soon to be issued) accounting standards and conduct an analysis of the potential impacts for companies (clients) – relative to current standards. This evaluations includes identification of systems and other modifications to internal controls that will need to be modified in order to implement the new standard, as well as how the new standards will affect companies' communications with the market. The main topic addressed is the new FASB standard on Leases.

4. **Analytics – Senior Lecturer Ann O'Brien**

Module Overview

Our partners in public accounting, industry and government have made clear the demand for new hires with solid analytical skills. Business stakeholders now expect unprecedented volumes of data to be readily available to support decision making. "Data analytics is imperative for companies that wish to employ successful financial accounting practices. It's the key to being able to maximize profits from the supply chain, manage production flows, score credit loans, predict customer churn and optimize scheduling." [Matthew France, Chief Financial Officer at GCE, EPM Channel, June 2013].

Guided, hands-on, lab activities will be the main teaching method used in this module. In the computer lab, you will be introduced to analytical tools such as SAP Lumira, Predictive Analysis, and Tableau. Using visualization and statistical techniques built into various software analytical applications, the activities will support your ability to effectively simplify, distill, and make “Big Data” understandable to clients and business partners. These skills will be immediate differentiators as you begin your career.

5. **"Global mindset in the Accounting Profession:** – Professor Fabio Gaertner

Module Overview

Employers are placing increasing value on cultural awareness and global thinking in their employees. Few actions can disrupt a client relationship more finally than culturally ignorant or dismissive behavior. This module will explore issues related to cultural and national diversity and the impact of these issues on the professional services industry. We will explore the opportunities which open to a globally-minded firm, team, and individual, as well as the risks a lack of global awareness can present. We will consider our own limitations and implicit bias, and then look into strategies to address our biases including, but not limited to: cultural awareness, working and living abroad, and understanding international etiquette. Finally, students will develop an individualized, personal framework within which to explore and continually improve their own global-mindedness in an increasingly globalized industry and society.

6. **Not-for-Profit Accounting: Perspectives of Personal and Practice Development** – Senior Lecturer Tony Greig

Module Overview

The focus of the first portion of this module is on new business development through community and not-for-profit involvement. The latter portion of the module will transition to concepts relating to financial reporting and evaluating not-for-profit performance.