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| **Macintosh HD:Users:macinnis:Desktop:Formal_Leventhal_GrayOnWhite_no_Seal.jpg** | **Course Number – 526– Global Accounting Experience** |
| **Tentative Syllabus – Spring 2017 – Section 14233D; 9:30-10:50, Friday, ACC 303.** |
| **Professors:** Daniel E. O’Leary, Thomas Ryan |
| **Office:** O’Leary -Accounting 208, Ryan – Accounting 113 |
| **Office Phone:** *O’Leary -* 213-740-4856 (Please use email) Ryan, 818-219-4285  **Office Hours***: O’Leary -* 12:35 – 1:35 Fridays |
| **E-mail:** [oleary@usc.edu](mailto:oleary@usc.edu) , [thomasry@marshall.usc.edu](mailto:thomasry@marshall.usc.edu) |

**Course Description** (Course Schedule is at the end of this document**)**

The purpose of this course is to introduce the students to international business and accounting and tax issues, with a particular focus on England and Ireland, and the UK and the EU. In so doing, we will be examining a range of accounting and consulting issues of current interest. Those issues include accounting standards, international taxes and accounting systems for international companies.

**Course Learning Objectives**

By the time the students finish this class they should be able to:

1. Describe, analyze and identify rationales for why an international company might have its headquarters in Ireland, London or elsewhere in the UK or the EU.
2. Describe “Brexit” and identify some of the implications of it on business and accounting.
3. Describe the European economy and identify some of its effects on business and accounting.
4. Describe some critical features of international taxes and identify how they can affect business and accounting.
5. Describe and identify some of the effects of systems and technology on accounting systems and privacy in an international setting.

**Course Structure**

The course consists of three parts: coursework; a professional visit to London and Dublin; and group and trip projects.

1. Coursework

Coursework includes readings, class discussion, guest speakers and lectures. The coursework will be held in weekly sessions preceding the professional visit and one session following the visit.

2. Professional Visit to London and Dublin

The professional visit to London and Dublin will be held during the semester spring break

3. Group and Trip Projects

Students are required to complete a group mid-term and term project.

**Class Participation**

Class participation is *extremely* important. It is where we share ideas, experience and knowledge. Learn from the opportunities that you have to participate. In particular, it is important for students to be able to

* Determine critical facts
* Convince others of their findings,
* Think on their feet, by responding to questions that come up,
* Discuss issues with their peers in a classroom environment
* Center knowledge that they have gathered elsewhere and bring it into a class room setting.

**At the Start of Class**

On most days at the start of class we will review the news about the UK and the EU. For example, if there is some Brexit related news we will discuss the issue. Students are requested to bring news issues to the attention of the class and the instructors.

* It is the STUDENT’S responsibility to contact the instructor if they do not understand the material or if they have any questions.
* It is the STUDENT’S responsibility to come to class.
* It is the STUDENT’S responsibility to turn in all exams and homework materials on time.
* It is the STUDENT’S responsibility to act professionally in class.
* It is the STUDENT’S responsibility to prepare and participate in class discussions.

**Prerequisites and/or Recommended Preparation:**

There are no prerequisites for this course.

**Required Materials**

There are no materials required for purchase. Additional materials will be made available to the students in class on Blackboard. Please stay up to date on Blackboard.

**Course Notes:**

In general, PowerPoint slides will be handed out for each lecture. It is the student’s responsibility to obtain those handouts at the time of the lecture.

**Grading Policies:**

We adhere to the USC Marshall School of Business and Leventhal School of Accounting grading standards for graduate programs. In general, final course grades will average approximately a B+ (3.3).

**Tentative Grading Detail**

In this course, as in the workplace, there is no absolute scale upon which you can be graded. Your grade will largely be a function of ranking and total number of points from all sources. Detailed points are *tentatively* set at:

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| Group Assessments (one for each project) | 4 |
| Quizzes (At discretion of the instructors) | 12 |
| End of Term Project | 35 |
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| Ireland Company Reports | 30 |
| Trip Project | 4 |
| Class Participation, Attendance and “On-Time-ness” (Includes Class and Visits) | 20 |
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| Total | 105 |

Quizzes generally will be at the very beginning of class, based on course readings.

Students will be graded on a scale of 0 to 3 for each class. Missing class will result in a zero. Simply attending will result in a 1. In order to get more than a 1, you must be a participator. Substantive responses or insightful questions will result in grades of 2 and 3. “On time-ness” will be taken into account. Being late for class or visits will have a negative impact on these values.

**Assignment Submission Policy:**

Assignments must be turned in on the due date/time **BEFORE** class starts. Both paper and electronic versions will be required. Late assignments will not be accepted and will result in 0 points. If you are unable to attend class on that day, make arrangements for it to be delivered to the classroom or to my box by the start of class. Late or not, however, you must complete all required assignments to pass this course. In some cases, if an assignment is “substandard” the instructors may request that a revised version be re-submitted.

**Group Evaluation**

Groups of three have been formed. At the conclusion of the term, group members will evaluate each of the other group members for their contributions.

**Evaluation of Your Work:**

Note that grading of much of the material in this class has a certain *subjectivity* associated with it. There are no accounting debits and credits, and there are very few numbers. There are limited computations required on your part for this class. Often the grading will be done by ranking the class’s assignments by the relative “quality.” Often you will be asked to *think creatively* and that ultimately will be part of the evaluation. As a result, in many ways you will be evaluated in this class as you will be evaluated in the real world.

You may regard each of your submissions as an “exam” in which you apply what you’ve learned according to the assignment. I will do my best to make my expectations for the various assignments clear and to evaluate them as fairly and objectively as I can. If you feel that an error has occurred in the grading of any assignment, you may, within one week of the date the assignment is returned to you, email me and set-up an appointment. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative.

**Professionalism**

Students are expected to act in a professional manner, regarding fellow students, faculty and staff. Failure to do so will result in a decrease in participation and/or lecture points. In particular, points may be deducted for arriving late to class, leaving during classes, unexcused absences, being unprepared for class discussions, sleeping during class, using electronic devices during class, being unresponsive to program requests for information and for other unprofessional behaviors and communications toward others involved in the program.

**Seated - Before Start of Class**

Students are expected to be seated **before** class is schedule to start. Arriving late disrupts the class and other students – it slows the class and inhibits the ability to cover the specified material during our allotted time. Further, in a job environment, it will be necessary to be on time. Since the “way you practice is the way you play” it is critical for you to arrive before the start of class. As a result, failure to arrive on time will result in a decrease in participation and/or lecture points.

**Technology Policy**

*NO CELL Phones or Other Mobile Devices. Internet use on any device is not permitted in class.* Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated. Use of other personal communication devices in class, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, PDAs, I-Phones, Blackberries, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Audio and videotaping faculty lectures is not permitted due to copyright infringement and privacy regulations. Use of any distributed material is reserved exclusively for the USC students registered in this class.

**Student Learning Outcomes**

This course will deal primarily with Outcome 5, and to a lesser extent, Outcomes 1, 2, 3 and 4.

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| **OUTCOME 1** | Technical, Conceptual, Problem-Solving Requirement | Students will be competent in and be able to apply discipline-specific knowledge and skills in the fields of enterprise systems.  This learning outcome includes the development of critical thinking and problem solving skills, as well as an understanding of the strategic role of enterprise systems in business organizations and society. |
| **OUTCOME 2** | Professional Development Requirement | Students will be able to communicate clearly, and strategically, after considering the relevant audience, situation, and purpose of the communication.  Students will develop the ability to work productively with others to accomplish established goals. |
| **OUTCOME 3** | Research/Lifelong Learning | Students will be able to use relevant research databases and academic/professional literature to gain new knowledge and analyze business situations. |
| **OUTCOME 4** | Ethical Principles and Professional  Standards | Students will be able to apply ethical principles and professional standards in analyzing situations and making informed decisions. |
| **OUTCOME 5** | Globalization and Diversity | Students will be able to demonstrate an international perspective and appreciation for diversity and cultural differences, along with their significance in global business. |

**LEVENTHAL/MARSHALL GUIDELINES**

**Add/Drop Process**

*Example:* If you are absent two or more times prior to the trip (the last day to withdraw from a course with a grade of “W”), we may ask you to withdraw from the class. These policies maintain professionalism and ensure a system that is fair to all students.

**Retention of Graded Coursework**

Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course ***if*** the graded work has not been returned to the student (i.e., if I returned a graded paper to you, it is your responsibility to file it, not mine).

**Statement for Students with Disabilities**

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. For more information visit [www.usc.edu/disability](http://www.usc.edu/disability) .

### **Class Notes Policy**

Notes made by students based on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student’s membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. Actions in violation of this policy constitute a violation of the Student Conduct Code, and may subject an individual or entity to university discipline and/or legal proceedings.

***It is a violation of USC’s Academic Integrity Policies to share course materials with others including borrowing or buying materials from previous students without permission from the instructor.***

**No recording and copyright notice**

No student may record any lecture, class discussion or meeting with me without my prior express written permission.  The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or any other device or any other means of signal encoding.  I reserve all rights, including copyright, to my lectures, course syllabi and related materials, including summaries, PowerPoints, prior exams, answer keys, and all supplementary course materials available to the students enrolled in my class whether posted on Blackboard or otherwise.  They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites.

**Emergency Preparedness/Course Continuity**

In case of emergency …

USC Emergencies 740-4321

USC Emergency Information Line 740-9233

USC Information Line 740-2311

KUSC Radio 91.5

1) In case of emergency, information will be available at USC’s web site <http://emergency.usc.edu/>

(2) We will do our utmost to maintain teaching. The president of the University will announce any needed suspension of normal classes.

(3) If some buildings have to be closed, USC will announce substitute places to meet.

(4) Please also sign up now for Trojans Alert at <https://trojansalert.usc.edu>

**Emergency Preparedness/Course Continuity**

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies.

**Incomplete Grades**

A mark of IN (incomplete) may be assigned when work is not completed because of a documented illness or other “emergency” that occurs after the 12th week of the semester (or the twelfth week equivalent for any course that is scheduled for less than 15 weeks).

An “emergency” is defined as a serious documented illness, or an unforeseen situation that is beyond the student’s control, that prevents a student from completing the semester. Prior to the 12th week, the student still has the option of dropping the class. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. If an Incomplete is assigned as the student’s grade, the instructor is required to fill out an “**Assignment of an Incomplete (IN) and Requirements for Completion”** form (<http://www.usc.edu/dept/ARR/grades/index.html>) which specifies to the student and to the department the work remaining to be done, the procedures for its completion, the grade in the course to date, and the weight to be assigned to work remaining to be done when the final grade is computed. Both the instructor and student must sign the form with a copy of the form filed in the department. Class work to complete the course must be completed within one calendar year from the date the IN was assigned. The IN mark will be converted to an F grade should the course not be completed.

**Statement on Academic Integrity**

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one’s own academic work from misuse by others as well as to avoid using another’s work as one’s own. All students are expected to understand and abide by these principles. *SCampus*, the Student Guidebook, ([www.usc.edu/scampus](http://www.usc.edu/scampus) or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students are expected to be familiar with USC’s Academic Integrity Policies (i.e., **there is NO copying, fraudulent possession of an exam, plagiarism, submission of purchased papers, submitting the same assignment to more than one instructor**) and be aware of recommended sanctions (i.e., F for the course, suspension or expulsion) associated with violating such policies. See Appendix A in the SCAMPUS Guidebook for more detail.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/> . Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Students enrolled in any class offered by the Leventhal School of Accounting are expected to uphold and adhere to the standards of academic integrity established by the Leventhal School of Accounting Student Honor Code.  Students are responsible for obtaining, reading, and understanding the Honor Code System handbook.  Students who are found to have violated the Code will be subject to disciplinary action as described in the handbook.  For more specific information, please refer to the Student Honor Code System handbook, available in class or from the receptionist in ACC 101.

**Schedule**

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| Class | Date | Topic |
| 1 | January 13 | Introduction, Course overview, Team assignments and Travel Planning |
| 2 | January 20 | Lindsay O'Neill, USC History, England and Ireland |
| 3 | January 27 | Brexit: An Overview |
| 4 | February 3 | Issues in International Accounting Systems, Technology and Privacy |
| 5 | February 10 | Why are international companies based in Ireland?  Student Presentations |
| 6 | February 17 | The European Economy and Areas of Challenge |
| 7 | February 24 | International and US Tax Law Overview |
| 8 | March 03 | Final Trip Preparation |
| 9 | March 19 | Trip |
| 10 | March 24 | No Class |
| 11 | March 31 | Final Group Presentations |

**Class Schedule Details**

January 13 - Introduction, Course overview, Team assignments and Travel Planning: What does this course do and how are we doing it?

January 20 – Guest Lecture

January 27 – Brexit: What is it? What caused it? What are some of the potential and emerging effects on accounting, on business and on business systems? Why did the world think that Brexit would not happen?

February 3 – What are some of the emerging issues in accounting information systems for international businesses? What is the impact of multiple or single currencies? What are some of the privacy issues associated with doing international business? How is technology changing international business?

February 10 – Ireland Group Project - Choose an international company (NOT Apple or Google), choose one of Pfizer, Accenture, Yahoo, Adobe, Forest Labs, Abbott Labs, or some other company that is mutually agreeable, with an office in Dublin, and discuss why they have corporate headquarters in Ireland. Broadly, discuss why they have their headquarters or a main office in Ireland, the implications of them having their headquarters in Ireland, etc. Include the city where they have their headquarters and any other important background information, e.g., who is their competition and if their competition is headquartered in Ireland. Discuss “who” (if such information is available) helped them develop their strategy, when they developed their strategy, the current and future versions of that strategy. You can go to the Form 10K, and a range of other resources. Your paper will document your ideas with the specific references you used with footnotes. Your group will turn in a paper that is 5- 10 pages, double spaced and provide a 9 - 10 minute presentation. Each member of the group must participate in the presentation. Bring 7 copies of the paper to class – your paper will be distributed to the other groups in the class.

February 17 - The European economy and areas of challenge:  Negative interest rates, high debt levels in Greece, Italy, Spain and elsewhere, Syrian refugee crisis pressure on EU members, Impact on the Continent of radical Islamic ISIS terrorist attacks such as those in Istanbul, Berlin, Paris, Nice; Trades sanctions on Russia sanctions tied to Crimea, military pressure by Russia in the Baltics

February 24 - International Tax Law Overview, Current US International Tax Provisions, Possible changes under the new Republican controlled Federal government, General insights into the challenges faced by US based tech firms in Europe, and tax related implications for European investment.

**Groups for Class**

There will be five groups, different for each of the two projects. These will be the groups for the first group projects:

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| **Group** | **First** | **Last** |
| 1 | Taylor | Chatman |
| 1 | Julianna | Lyle |
| 1 | Christie | Cyprus |
| 2 | Anthony | Rodriguez |
| 2 | Rachel | Lyle |
| 2 | Xueying | Tian |
| 3 | Maribel | Galan |
| 3 | You | Young Sin |
| 3 | Quang | Truong |
| 4 | Regina | Hur |
| 4 | Matthew | Merrell |
| 4 | Gabriela | Villalpando |
| 5 | Cindy | Leung |
| 5 | Meaghan | O'Hern |
| 5 | Mariam | Martirosyan |