Programme studies 2020-2022

Code: BIZ506

Credits: 84 ECTS cr

Responsible Professor: Prof. Emma-Riikka Myllymäki

Programme committee: Emma-Riikka Myllymäki (chair), Pasi Torppa (corporate representative), Jani Alenius (corporate representative), Joel Ryynänen and Aino Hakkarainen (student representatives)

Learning outcomes

Master’s Programme in Accounting prepares students for producing and using financial and non-financial information to control and manage companies and other organizations in the modern highly digitalized environment. Accounting, whether financial accounting or management accounting, is at the heart of every business and a critical part of planning and decision-making in companies. Accounting graduates possess invaluable and highly universal know-how for succeeding in different organizations across all industries and continents.

The content and focus of the programme differ according to its two optional areas of specialization.

The focus of financial accounting is on topics relating to the preparation and use of financial statement information serving the needs of firm’s outside stakeholders, especially the decision making of debt and equity holders. The core contents in this area of specialization include theories of financial statements, international and national accounting standards, issues in group accounting and consolidated financial statements, as well as auditing theory and practice.

The focus of management accounting is on topics relating to the preparation and use of financial and non-financial information serving the needs of managerial control and decision-making. The core topics in this area of specialization include strategic management accounting, capital investment decisions, performance management, and financial planning. In addition, Master’s Programme in Accounting offers students relevant knowledge of and expertise in financial statement analysis, data analytics, sustainability related issues, company law, financial institutions, corporate governance, as well as different research methodologies.

To sum up, Accounting plays a key role in any company’s strategic and operative decision-making. That role is to produce and use financial and non-financial information for making the right choices and strategic shifts in a turbulent global business environment. Upon graduation from the Accounting programme, graduates will have:

- **In-depth financial knowledge.** Graduates are able to generate, analyse, interpret and communicate financial and non-financial information for the benefit of organisations, stakeholders, and the broader society.
- **Problem-solving skills.** Graduates view managerial challenges through numbers and find solutions to answer them.
- **Management capabilities.** Graduates can effectively contribute to the development of management information systems.
- **Decisive roles in organizations.** Graduates impact and guide the strategic and operative decision making of organizations.
- **Universal competence.** Graduates possess accounting and financial skills that are universal and can be applied in all kinds of organizations, across industries and continents.

Degree requirements

Master’s degree 120 cr

Programme studies 84 cr

Mandatory studies 54 cr

<table>
<thead>
<tr>
<th>Code</th>
<th>Course</th>
<th>Credits</th>
<th>Semesters</th>
</tr>
</thead>
<tbody>
<tr>
<td>22E00100</td>
<td>Financial Statement Analysis</td>
<td>6 cr</td>
<td>I, IV</td>
</tr>
<tr>
<td>22E20700</td>
<td>Research Methods in Accounting</td>
<td>6 cr</td>
<td>I, III</td>
</tr>
<tr>
<td>22E99904</td>
<td>Capstone: Accounting</td>
<td>6 cr</td>
<td>I-II, IV-V</td>
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<tr>
<td>or</td>
<td>37E01500 Project Management and Consulting Practice*</td>
<td>6 cr</td>
<td>II</td>
</tr>
<tr>
<td></td>
<td>ACC.thes Master's Thesis</td>
<td>30 cr</td>
<td></td>
</tr>
<tr>
<td>22E99905</td>
<td>Master's Thesis Seminar</td>
<td>6 cr</td>
<td>I-II, III-V</td>
</tr>
</tbody>
</table>
1) If the course is included in the old B.Sc. Degree, it can be replaced with any of the E-level courses in Accounting.

2) When and how to enroll to the **Master's thesis seminar + FAQ about thesis and seminar in Accounting**. When you want to start your thesis please enrol to the master's thesis seminar.

*Capstone: Digitalism challenge is cancelled in autumn 2020 and 2021 and is relaced by 37E01500 Project Management and Consulting Practice.

### Elective studies 30 cr

Choose five courses from the list below:

(specialization areas are suggestions only)

#### Courses in financial accounting

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credits</th>
<th>Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>22E00210</td>
<td>Financial Accounting Theories</td>
<td>6</td>
<td>III</td>
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<tr>
<td>22E00300</td>
<td>Konsernilaskenta</td>
<td>6</td>
<td>V</td>
</tr>
<tr>
<td>22E00400</td>
<td>International Accounting</td>
<td>6</td>
<td>V</td>
</tr>
<tr>
<td>22E21000</td>
<td>Auditing – Theory and Practice</td>
<td>6</td>
<td>II</td>
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</table>

#### Courses in management accounting

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credits</th>
<th>Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>22E10000</td>
<td>Strategic Management Accounting</td>
<td>6</td>
<td>II</td>
</tr>
<tr>
<td>22E12000</td>
<td>Capital Budgeting</td>
<td>6</td>
<td>IV</td>
</tr>
<tr>
<td>22E13000</td>
<td>Accounting as Social and Institutional Practice</td>
<td>6</td>
<td>I</td>
</tr>
<tr>
<td>22E24000</td>
<td>Performance Management</td>
<td>6</td>
<td>I</td>
</tr>
<tr>
<td>22E26000</td>
<td>Cost Accounting and Financial Planning</td>
<td>6</td>
<td>III</td>
</tr>
</tbody>
</table>

#### Other advanced accounting courses

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
<th>Credits</th>
<th>Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>22E00500</td>
<td>Corporate Governance</td>
<td>6</td>
<td>II</td>
</tr>
<tr>
<td>22E29100</td>
<td>Accounting for Sustainability</td>
<td>6</td>
<td>II</td>
</tr>
<tr>
<td>22E14000</td>
<td>Risk Management in Accounting</td>
<td>6</td>
<td>III</td>
</tr>
<tr>
<td>ABL-E1300</td>
<td>Big Data Analysis in Accounting</td>
<td>6</td>
<td>IV</td>
</tr>
<tr>
<td>20E00100</td>
<td>Student Business Project 3)</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>42E00600</td>
<td>CEMS Business Project 3)</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>22E09900</td>
<td>Accounting studies at another university 4)</td>
<td>6-12</td>
<td></td>
</tr>
</tbody>
</table>

#### Other suitable studies in Accounting 5)

3) Only one of these can be included in the degree. 20E00100 Student business project must be agreed in advance with Tommi Vihervaara.

4) From autumn 2021 onwards please mark the course (or courses) as study draft(s) on your PSP/HOPS and apply for credit transfer (inclusion) via study draft. The course has to meet the requirements of the programme.

5) The course has to meet the requirements of the programme and must be agreed in advance with the programme director.
Minor studies 24 cr
Electives 12 cr

You can see here the recommended study timetable and teaching times 2021-22 in the Master’s Programme in Accounting.
If you continue your master’s studies in autumn 2022, you can see your options to complete the master’s degree here.

Academic guidance

Academic tutors at the department

<table>
<thead>
<tr>
<th>Area</th>
<th>Academic tutor</th>
<th>Contact details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditing</td>
<td>Lasse Niemi</td>
<td><a href="mailto:lasse.niemi@aalto.fi">lasse.niemi@aalto.fi</a></td>
</tr>
<tr>
<td>Bookkeeping, Financial Statement Analysis</td>
<td>Tapani Kykkänen</td>
<td>tapani.kykkä<a href="mailto:nen@aalto.fi">nen@aalto.fi</a></td>
</tr>
<tr>
<td>Corporate Governance (Investor Relations, Executive Compensation, Board of Directors, Risk Management)</td>
<td>Seppo Ikäheimo</td>
<td>seppo.ikä<a href="mailto:heimo@aalto.fi">heimo@aalto.fi</a></td>
</tr>
<tr>
<td>Financial Accounting, Bookkeeping, Financial Statement Analysis</td>
<td>Nina Sormunen</td>
<td><a href="mailto:nina.sormunen@aalto.fi">nina.sormunen@aalto.fi</a></td>
</tr>
<tr>
<td>Strategic Management Accounting, Capital budgeting, Strategic Investment Decision-Making, Management Control Systems, Financial Reporting (Qualitative approach), Accounting Education</td>
<td>Jari Huikku</td>
<td><a href="mailto:jari.huikku@aalto.fi">jari.huikku@aalto.fi</a></td>
</tr>
<tr>
<td>Sustainability</td>
<td>Emma-Riikka Myllymäki</td>
<td><a href="mailto:emma-riikka.myllymaki@aalto.fi">emma-riikka.myllymaki@aalto.fi</a></td>
</tr>
</tbody>
</table>

Auditor examinations (requirements for HT/KHT examinations)

In Aalto University School of Business student can study courses required for the Finnish auditor examinations. Here you can find the required courses for HT/KHT examinations (in Finnish). If a separate study right is needed for missing courses, please see these instructions.

Here you can find more information about the examinations: https://www.prh.fi/fi/tilintarkastusvalvonta/tutkinnot.html Please contact the exam organizer for questions related to them.