



MODULE DIFFICULTY GUIDEBOOK

ACADEMIC YEAR 2024/25

20TH 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 Comment](#)" 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 20th 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.

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COURSE SEQUENCE

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

ACCOUNTING SUBJECTS	Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2
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	Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2
OBHR101 Management of People at Work	█	█						
LGST101 Business Law	█	█						
COR-STAT1202 Introductory Statistics	█	█	█	█				
FNCE101 Finance			█	█	█	█		
FNCE102 Financial Markets and Investments			█	█	█	█		
LGST201 Company Law			█	█	█	█		
MGMT102 Strategy			█	█	█	█		

SMU CORE - CIVILISATIONS	Y1S1	Y1S2	Y2S1	Y2S2	Y3S1	Y3S2	Y4S1	Y4S2
COR3302 Ethics and Social Responsibility for Accounting			█	█	█	█	█	█

Notes:

(1) █ in grey: pre-assigned courses ; █ in red: recommended course sequence

(2) **[NEW]** 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 > 2024-2025
> 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.

2ND MAJORS

2ND MAJOR IN ACCOUNTING DATA AND ANALYTICS (BACC)

In AY 2018/19, the School of Accountancy launched a new second major in Accounting Data and Analytics. The courses in this second major aim to teach the data technologies and analytics skills relevant to accounting professionals, as technological advancements are influencing the work processes and scope in the accounting profession.

5 Compulsory Modules	
Modules	Double Counting Options
ACCT221 - Accounting Information Systems	Accounting Core
ACCT337 - Statistical Programming	
ACCT418 - Data Modelling & Visualisation (SMU-X)	Accounting Electives
ACCT414 - Accounting Analytics Capstone (SMU-X)	
IS105 Business Data Management	
3 Elective Modules (Refer to OASIS for its full list of electives offered)	Free Electives #1, #2, & #3

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

An official FAQ guide can be accessed via OASIS:

OASIS > Academic > SoA Resources > SoA 2nd Majors

2ND MAJORS

2ND MAJOR IN FINANCIAL FORENSICS (BACC)

In AY 2020/21, the School of Accountancy launched a new second major in Financial Forensics. The courses in this second major aim to teach students three domains of knowledge, advanced accounting technical competency, technology and analytics capability, and fundamental legal understanding in related areas, to equip them with the critical skills to combat illegal financial activities and fraud.

5 Compulsory Modules	
Modules	Double Counting Options
ACCT425 Forensic Accounting and Investigation	Accounting Electives
LGST236 Financial Crime	
ACCT410 Internal Audit	
ACCT420 Forecasting & Forensic Analytics (SMU-X)	Free Elective #1
IS105 Business Data Management	Free Elective #2
3 Elective Modules (Refer to OASIS for its full list of electives offered)	Free Elective #3 + Additional Modules #1 & #2


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

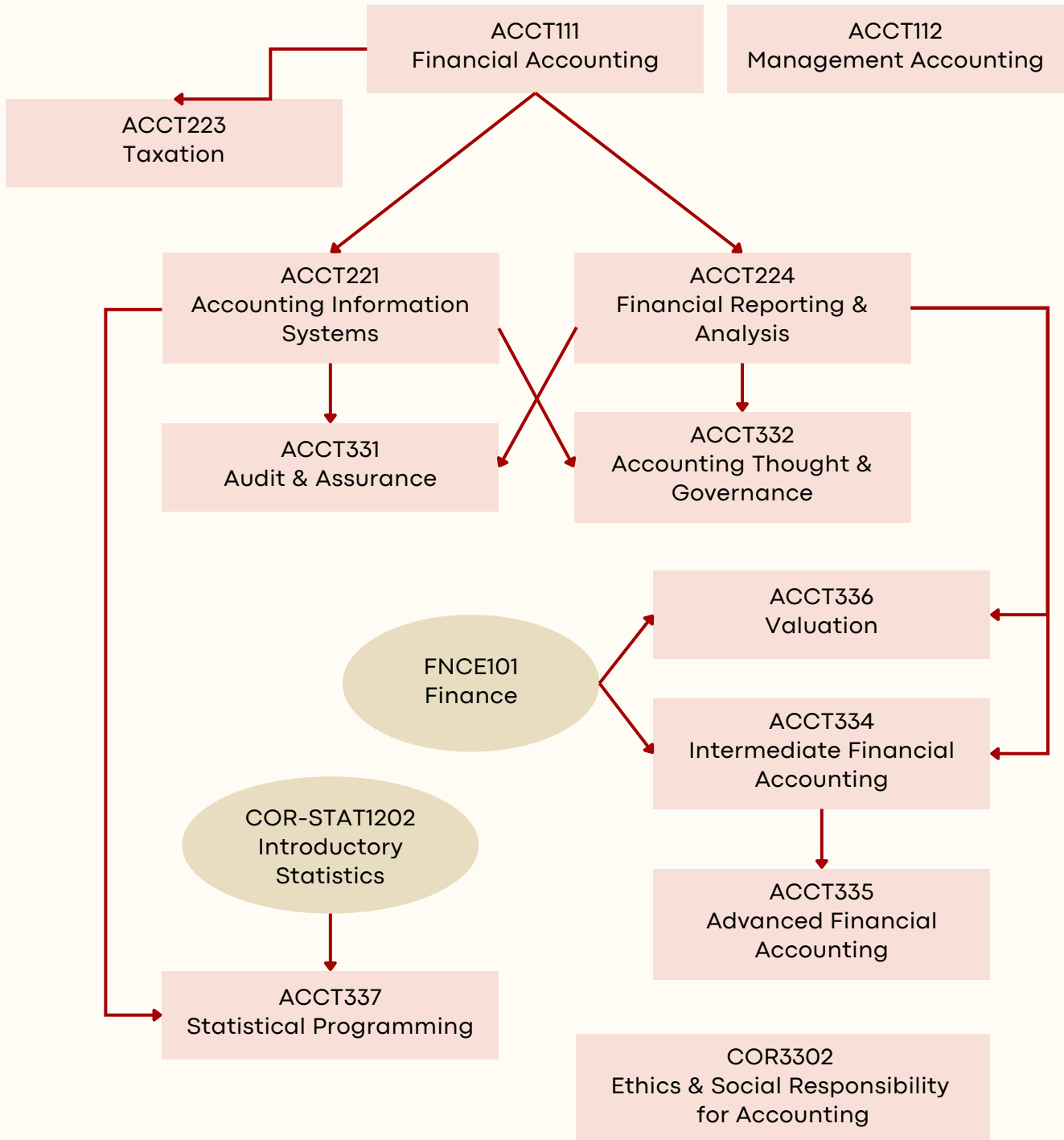
An official FAQ guide can be accessed via OASIS:

[OASIS > Academic > SoA Resources > SoA 2nd Majors](#)

PRE-REQUISITES

FOR ACCOUNTING CORE MODULES

 : Not taught by SoA (Business Courses)



Note: Pre-requisites may change from time to time. Please refer to [SoA Course Catalogue](#) for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
ACCT401 Strategic Management Accounting	<ul style="list-style-type: none"> • ACCT112 Management Accounting 	
ACCT403 Advanced Taxation	<ul style="list-style-type: none"> • ACCT223 Taxation 	
ACCT407 Corporate Financial Management	<ul style="list-style-type: none"> • ACCT112 Management Accounting • ACCT224 Financial Reporting and Analysis 	
ACCT409 Auditing for the Public Sector	<ul style="list-style-type: none"> • ACCT221 Accounting Information Systems 	
ACCT414 Accounting Analytics Capstone (SMU-X)	<ul style="list-style-type: none"> • ACCT337 Statistical Programming OR ANLY104/IS217 Analytics Foundation 	
ACCT416 Advanced Audit and Assurance	<ul style="list-style-type: none"> • ACCT331 Audit & Assurance 	
ACCT417 Insolvency and Restructuring	<ul style="list-style-type: none"> • ACCT111/101 Financial Accounting OR ACCT105 Financial Accounting for Law 	<ul style="list-style-type: none"> • LGST201 Company Law / LAW205 Corporate Law
ACCT418 Data Modelling and Visualisation	<ul style="list-style-type: none"> • ACCT111/101 Financial Accounting OR ACCT105 Financial Accounting for Law 	

Note: Pre-requisites may change from time to time. Please refer to [SoA Course Catalogue](#) for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
ACCT420 Forecasting and Forensic Analytics	<ul style="list-style-type: none"> • ACCT337 Statistics Programming OR • DSA211 Statistical Learning with R 	
ACCT421 Analytics for Value Investing	<ul style="list-style-type: none"> • 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 	
ACCT423 Audit Analytics (SMU-X)	<ul style="list-style-type: none"> • ACCT331 Audit & Assurance 	
ACCT424 Auditing Information Systems (SMU-X)	<ul style="list-style-type: none"> • ACCT331 Audit & Assurance 	
ACCT425 Forensic Accounting and Investigation	<ul style="list-style-type: none"> • ACCT221 Accounting Information Systems 	
ACCT431 Sustainability Accounting and Reporting	<ul style="list-style-type: none"> • ACCT111/101 Financial Accounting OR ACCT105 Financial Accounting for Law 	
FNCE234 Real Estate Valuation and Taxation	<ul style="list-style-type: none"> • FNCE101 Finance OR FNCE103 Finance for Law 	

Note: Pre-requisites may change from time to time. Please refer to [SoA Course Catalogue](#) for the latest information.

PRE-REQUISITES

FOR ACCOUNTING ELECTIVES

Accounting Electives	Pre-requisites	Co-requisites
FNCE315 Analytics in Finance and Real Estate	<ul style="list-style-type: none"> FNCE101 Finance OR FNCE103 Finance for Law 	
CS440 Foundations of Cybersecurity	<ul style="list-style-type: none"> IS111 Introduction to Programming OR IS200 IS Software Foundations OR SMT111 Programming for Smart City Solutions OR CS101 Programming Fundamentals 	
IS453 Financial Analytics	<ul style="list-style-type: none"> IS111 Introduction to Programming OR SMT111 Programming for Smart City Solutions OR CS105 Statistical Thinking for Data Science 	
LAW307_637 Law of Evidence	<ul style="list-style-type: none"> LGST101 Business Law OR LGST201 Company Law 	
LGST236 Financial Crime Investigation	<ul style="list-style-type: none"> LGST101 Business Law 	

Note: Pre-requisites may change from time to time. Please refer to [SoA Course Catalogue](#) for the latest information.

PRE-REQUISITES

FOR 2ND MAJOR IN ACCOUNTING DATA AND ANALYTICS (ADA)

Compulsory Modules	Pre-requisites
ACCT221 - Accounting Information Systems	<ul style="list-style-type: none">ACCT111 – Financial Accounting ORACCT105 - Financial Accounting for Law
ACCT418 - Data Modelling & Visualisation (SMU-X)	<ul style="list-style-type: none">ACCT111 – Financial Accounting ORACCT105 - Financial Accounting for Law
ACCT337 - Statistical Programming	<ul style="list-style-type: none">ACCT221 - Accounting Information Systems
IS105 - Business Data Management	<ul style="list-style-type: none">NIL
ACCT414 - Accounting Analytics Capstone (SMU-X)	<ul style="list-style-type: none">ACCT337 – Statistical Programming ORANLY104 – Analytics Foundation

For latest information, please refer to resources on OASIS via:

[OASIS > Academic > SoA Resources > SoA 2nd Majors](#)

FOR 2ND MAJOR IN FINANCIAL FORENSICS (FF)

Compulsory Modules	Pre-requisites
ACCT420 - Forecasting & Forensics Analytics	<ul style="list-style-type: none">ACCT337 - Statistical Programming ORDSA211 - Statistical Learning with R
ACCT410 - Internal Audit	<ul style="list-style-type: none">ACCT221 - Accounting Information Systems
ACCT425 - Forensic Accounting & Investigation	<ul style="list-style-type: none">ACCT221 - Accounting Information Systems
IS105 - Business Data Management	<ul style="list-style-type: none">NIL
LGST236 - Financial Crime	<ul style="list-style-type: none">LGST101 - Business Law

For latest information, please refer to resources on OASIS via:

[OASIS > Academic > SoA Resources > SoA 2nd Majors](#)

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 (AIS)
ACCT223 Taxation
ACCT224 Financial Reporting and Analysis (FRA)
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
OBHR101 Management of People at Work
MGMT102 Strategy
LGST101 Business Law
LGST201 Company Law
COR3302 Ethics and Social Responsibility for Accounting

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.

ACCT111

FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

There is a steep learning curve if you have no prior accounting knowledge. This module entails heavy pre-readings before each seminar. There is a lot of content to be covered in a short period of time, together with the need to familiarise yourself with the various accounting terminologies and practices. As such, the pace of teaching is very fast.

Additionally, extra emphasis should be placed on challenging topics such as: Debit/Credit concepts, Equity, Bonds and Statement of Cash Flows.

For Finals:

Comprises several long open-ended questions. Mock exam papers 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.

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

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.

ACCT111 FINANCIAL ACCOUNTING

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

There are benefits in starting early, such as by reading up on notes before the semester starts.

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.

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?

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.

Re-attempt any past questions from class notes and homework as a recap of concepts. Do not feel shy in clarifying any misconceptions or doubts with the professors early so that there is enough time for you to digest the information.

ACCT112

MANAGEMENT ACCOUNTING

What is the most difficult thing about this module?

Requires you to grasp and apply several concepts at once. It is heavy in content, with loads of theoretical concepts to be memorised. The course also entails many formulas and accounting methods to be applied in the various situations.

As questions are generally difficult and tricky, with most having an open-ended nature of answers required, it is important to first understand the requirements of the question before working on it. The overload of information presented to students may hinder their ability to identify the specific concepts that are tested. That said, they can be rather mechanical and repetitive. Focus on understanding the working process and it will be much simpler over time.

Additionally, extra emphasis should be placed on challenging topics such as: Cost-Volume-Profit Analysis, Transfer Pricing, Standard Costing and Variances.

For Project:

Take note that it is very heavy and time-consuming, as the various topics are being tested. Having a decent proficiency in excel would be helpful.

For Finals:

It comprises both MCQ and open-ended questions. It is more manageable than ACCT111 FA. With proper planning, one should be able to complete the paper in time. Difficulty level of the questions tested can differ a lot from those in the homework and practice papers.

ACCT112 MANAGEMENT ACCOUNTING

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. They 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?

It is quite a different module from FA. While FA is more externally focused, MA is very much internal. The former focuses more on bookkeeping while the latter deals more with the financial management of a company. The approach and hence presentations of answers vary quite a little between these two courses.

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

Read up on the module a little and ask around to have a rough sensing of what it is about. While it is rather different from FA, they share some common basic fundamentals (eg. both courses make use of Income Statement and Balance Sheet). As such, recapping on the basics of FA would be useful to kickstart one's MA journey.

ACCT112 MANAGEMENT ACCOUNTING

How did you prepare for the tests and examinations?

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.

Completed sample papers and quizzes as well as the topical questions given by professors. Marked the work done and zoomed into the mistakes to determine the areas that needed clarification.

ACCT221

ACCOUNTING INFORMATION SYSTEMS

What is the most difficult thing about this module?

It is a content-heavy module that is time-pressing. Remembering the data stores for each process, the various shapes and what they stand for, the system flow and process are just a few of the many elements needed to produce the diagrams and flowcharts. There will be many new terminologies introduced.

In order to score well, students are required to gain a clear understanding of the concepts. You have to visualise the flow and translate each of the processes into flowcharts in a precise and detailed manner - especially when unusual situations evolve from the questions.

The last few topics tend to be more difficult as they are less intuitive and entails heavy memory work. More challenging ones are Resources, Events, Agents (REA) models, Internal Control and the written section of the description of the control goals and plans for the Control Matrix.

For Project:

- Tends to differ every semester
- You might be tasked to do up tedious narratives and/or flowchart drawings. A lot of coordination is needed for the project flow.
- There are a lot of things to remember for the Control Matrix, so prepare early and think of a way to remember which control measures fulfill what kind of accuracy and validity check.

For Finals:

- There is no standard answer for AIS and you will need to know the flow and its relevant data stores used during a certain business process such as a Revenue/Expenditure Cycle.
- Drawing can be time-consuming, especially when one is unfamiliar with the concepts. Be particularly careful of the drawing section of the flowcharts and Data Flow Diagrams (DFDs).

ACCT221 ACCOUNTING INFORMATION SYSTEMS

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

To score well for AIS, students need to truly understand the concepts and how to apply them correctly instead of memorising wholesale, since there are different ways to derive the same answer. Review the exercises on eLearn to gain exposure to the plausible scenarios and different narratives. Do constant revision and have a chapter summary after each lesson as content learnt builds upon what's been taught in previous lessons.

Practice your flowcharts thoroughly to prepare for every scenario for each process and possible iterations such as Credit or E-commerce. In particular, revise DFDs thoroughly.

Organise your Control Matrix notes well and have a list of Control Plans to familiarise yourself with. Gain an understanding on how these Control Plans align with Input Accuracy (IA), Input Validity (IV), and Input Completeness (IC), as well as various other goals.

Pay attention to the "special cases" that your professor might talk about as they can be potential questions. Try to score well for Midterms as Finals can get rather challenging.

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

The project can be heavy and time-consuming so it would be useful to learn how to use Visio (i.e. a software program) to draw the SFC, DFD and REA. There will be a lot of drawing involved, an iPad will be useful!

Having a good understanding of companies' operations and business processes will be useful. This module is not heavy on mathematics nor Information Systems (except for the Database and Cardinalities topic). Instead, the main bulk of its content lies in the drawings and flowcharts.

Open-ended questions come out rather frequently during exams, it is important to have a strong understanding of the theoretical concepts.

ACCT221 ACCOUNTING INFORMATION SYSTEMS

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

Spend some time exploring the significance of AIS in firms and how Revenue/Expenditure Cycle and Entity Relationship (ER) Diagrams apply to real-world context. That can aid one in understanding the rationale behind such seemingly abstract concepts. Read up on risk management. The textbook serves as a useful complement to the professor's notes.

How did you prepare for the tests and examinations?

Reviewed slides and notes made for this course to ensure strong understanding before memorising the key concepts. Focused on drawing practices with the sample papers and topical questions. Sticked strictly to the allotted duration for each question.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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 requires them to integrate various topics to answer the questions. Practices can help one understand the reasoning behind them.

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 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.

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

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.

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

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 plan to take Tax.

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

Revised ACCT111 FA and ACCT112 MA beforehand. Read more 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.

How did you prepare for the tests and examinations?

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.

ACCT224

FINANCIAL REPORTING ANALYSIS

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.

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.

ACCT224 FINANCIAL REPORTING ANALYSIS

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

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.

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

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.

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

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.

ACCT224 FINANCIAL REPORTING ANALYSIS

How did you prepare for the tests and examinations?

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.

ACCT331

AUDIT AND ASSURANCE

What is the most difficult thing about this module?

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.

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

Be consistent with your readings and the cases that the professor will provide you with. Know your concepts well, revise case studies gone through in class. Categorise each of the issues and the corresponding audit measures.

Revise 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.

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.

ACCT 331 AUDIT AND ASSURANCE

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

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. Ask seniors for their notes so that one can understand the main gist of the module before taking it. Might have opted to take an audit internship before bidding for this module to better prepare myself for it.

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

How did you prepare for the tests and examinations?

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.

ACCT 331 AUDIT AND ASSURANCE

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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.

ACCT332 ACCOUNTING THOUGHT AND GOVERNANCE

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.

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.

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.

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.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT334

INTERMEDIATE FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

This module requires a good pre-understanding of the mechanism taught in FNCE102 FMI. 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.

Extra emphasis needs to be placed on challenging topics like Hedging and Foreign Exchange.

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.

ACCT334 INTERMEDIATE FINANCIAL ACCOUNTING

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

Take 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.

ACCT334 INTERMEDIATE FINANCIAL ACCOUNTING

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.

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

How did you prepare for the tests and examinations?

Did extensive practices on Journal Entries. Reviewed past questions and redid them. Completed sample papers provided by the Professors as they are an accurate representation of the actual exams.

Which other accounting modules do you think this module **should not** 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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT335

ADVANCED FINANCIAL ACCOUNTING

What is the most difficult thing about this module?

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.

A quantitative module that is time-consuming as students will spend a lot of time and effort to practise the questions. The many different scenarios with slight tweaks can be confusing.

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.

ACCT335 ADVANCED FINANCIAL ACCOUNTING

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

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.

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 **should not** be taken with in the same semester?

Majority of the students responded:

- ACCT403 Advanced Taxation
- ACCT 414 Accounting Analytics Capstone (SMU-X Module)
- ACCT 336 Valuation

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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.

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.

Start on your cheatsheet early and be strategic about the information that you include in it. 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.

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.

It is advised to take this module with FNCE201 Corporate Finance. 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.

Bided 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.

ACCT336 VALUATION

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

Majority of the students responded:

- ACCT 335 Advanced Financial Accounting

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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 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 mini-case, 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.

ACCT337 STATISTICAL PROGRAMMING

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

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.

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

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.

ACCT337 STATISTICAL PROGRAMMING

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

Take up IS111 Intro to 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.

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.

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

Majority of the students responded NIL.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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?

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 fast-paced. 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.

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.

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.

COR-STAT1202 INTRODUCTORY STATISTICS

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

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.

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.

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.

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

Majority of the students responded NIL.

COR-STAT1202 INTRODUCTORY STATISTICS

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

FNCE101

FINANCE

What is the most difficult thing about this module?

There is a steep learning curve for those with no prior background in this field. 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.

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. 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.

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

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.

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

Researched 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 FA, like Bonds and PV Table to familiarise myself with the calculations that this module entails.

Get a financial calculator early and start learning its functions will be beneficial.

How did you prepare for the tests and examinations?

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.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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

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.

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.

FNCE102 FINANCIAL MARKETS AND INVESTMENTS

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.

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

Brush up your understanding on FNCE101 FIN. Recap on the keystrokes of the Financial Calculator to refresh your familiarity with it.

How did you prepare for the tests and examinations?

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 NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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?

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.

OBHR101 MANAGEMENT OF PEOPLE AT WORK

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.

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.

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.

MGMT102 STRATEGY

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.

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.

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.

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.

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.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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?

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?

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.

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.

LGST201

COMPANY LAW

What is the most difficult thing about this module?

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

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

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, its significance is higher than that of LGST101 BLAW. 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.

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.

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

Majority of the students responded NIL.

LGST201 COMPANY LAW

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

COR3302

ETHICS & 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.

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.

COR3302 ETHICS & SOCIAL RESPONSIBILITY FOR ACCOUNTING

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

Prepare for lessons by doing pre-readings consistently and try to apply them in different situations. Good to read textbook, prepare a good cheat sheet and sample essay answers in advance. Participate actively in discussions during class to gain better understanding and consult your professors to ensure that your arguments are on the right track.

Important to take this module with an open mind as the module and discussion topics do not have a model answer but rather, entails a variety of thinking. Be certain of your answers and plan arguments using frameworks before diving into the essay, no right or wrong answers. Marking is based on the argument that you provide, but do remember to present your answers in the format that is preferred by your Professors.

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.

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.

COR3302 ETHICS & SOCIAL RESPONSIBILITY FOR ACCOUNTING

How did you prepare for the tests and examinations?

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.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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
- ACCT409 Auditing for the Public Sector
- ACCT410 Internal Audit
- ACCT414 Accounting Analytics Capstone (SMU-X)
- ACCT416 Advanced Audit and Assurance
- ACCT417 Insolvency and Restructuring
- ACCT418 Data Modelling and Visualisation
- ACCT420 Forecasting and Forensic Analytics
- ACCT421 Analytics for Value Investing
- ACCT423 Audit Analytics (SMU-X)
- ACCT424 Auditing Information Systems (SMU-X)
- ACCT425 Forensic Accounting and Investigation
- ACCT426 Cyber Risk and Forensic Work-Study Elective
- 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

LIST OF ACCOUNTING ELECTIVES

[Hover over each module to click directly to that module's information:](#)

OFFERED BY OTHER SCHOOLS:

IS105 Business Data Management

LGST236 Financial Crime

IS111 Introduction to Programming

IS445 Corporate Banking Technology

IS452 Blockchain Applications in Financial Services

IS1453 Financial Analytics

CS440 Foundations of Cyber Security

LAW307_637 Law of Evidence

LAW492 Dispute Resolution: The Role of Experts

FNCE234 Real Estate Valuation and Taxation

FNCE315 Analytics in Finance and Real Estate

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).

ACCT401 STRATEGIC MANAGEMENT ACCOUNTING

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.

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 responded NIL.

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

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

ACCT403

ADVANCED TAXATION

What is the most difficult thing about this module?

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.

ACCT403 ADVANCED TAXATION

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

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 YA 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.

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

Majority of the students responded:

- ACCT 335 Advanced Financial Accounting

Professor's Comment

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

ACCT403 ADVANCED TAXATION

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

ACCT407 CORPORATE FINANCIAL MANAGEMENT

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

The groupings for the project might be pre-assigned. 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 responded NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT409

AUDITING FOR THE PUBLIC SECTOR

What is the most difficult thing about this module?

This module requires a substantial level of judgement as there are no hard rules. Precision of language is the key to scoring. Understand which procurement principle is breached with succinct explanation.

For Project:

- Workload for the project is very heavy, with application of concepts being the most difficult component to score.

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

Read all the required articles before class as it will help you to participate in class better and learn more effectively. Precision, clarity and structuring of language is required. Internalise the content to apply the concepts effectively.

Go into the course with an open mind. Do the questions in each case study given by the professor.

This module may be more suited for those who wish to enter into the public sector. They will be able to get an introduction of the field.

Professor's Comment

The basic focus is to learn and master the concepts taught through diligent study and learning and active class participation. Thinking and reasoning skills are of paramount importance to do well in the course.

ACCT409 AUDITING FOR THE PUBLIC SECTOR

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

The scope covered here is more on operational audit, whereas in Audit and Assurance module, the scope covered is on financial audit. It is important to have good, organised writing.

Professor's Comment

A pre-requisite that is not explicitly stated is having a good writing ability as this course requires lots of writing. Virtually all the quizzes and exam questions require written (essay) answers. As per the Course Description, students must be prepared for quizzes, finals and project questions that are not as direct or straightforward, such is the nature of assessing a student's understanding of, and ability to apply, the concepts taught.

ACCT 409 is not at a typical accounting, or even auditing, course. It may not suit the typical SoA student who is interested only in accounting. This is because the course is based mainly on principles of management, ethics, law, economics and applied statistics.

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

Recapped on knowledge from ACCT331 Audit and Assurance, took ACCT410 Internal Audit beforehand. Taken an audit internship prior to bidding for it to have a better understanding of how the theories apply in real-world context.

Professor's Comment

Read up about the work of "supreme audit institutions", including the Auditor-General's Office of Singapore.

How did you prepare for the tests and examinations?

Practiced case studies to ensure a good understanding of the nature of public sector auditing. Familiarise oneself with the components that constitute an audit report.

ACCT409 AUDITING FOR THE PUBLIC SECTOR

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT410

INTERNAL AUDIT

Disclaimer: This course was previously offered with an SMU-X module version. 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.

ACCT410 INTERNAL AUDIT

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.

There is no final paper which is quite good and hence there is less workload toward the end of the semester, but a heavy workload for the project.

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 responded NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT414

ACCOUNTING ANALYTICS (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 this 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.

ACCT414 ACCOUNTING ANALYTICS (SMU-X)

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 your 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.

ACCT414 ACCOUNTING ANALYTICS (SMU-X)

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

Majority of the students responded:

- ACCT 335 Advanced Financial Accounting

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT418

DATA MODELLING AND VISUALISATION

Disclaimer: This course will be offered with an SMU-X version from AY2024/25 onwards, please refer to course offerings for more details. The following feedback is based on past non SMU-X version.

What is the most difficult thing about this 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.

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

ACCT418 DATA MODELLING AND VISUALISATION

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.

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

Develop a basic understanding of how Tableau is used for data construction. Gain competency in Excel and its basic codes. Revised COR-STAT1202 Intro Stats and took 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 responded NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT420 FORECASTING AND FORENSIC ANALYTICS

Disclaimer: This course will be offered with an SMU-X version from AY2024/25 onwards, please refer to course offerings for more details. The following feedback is based on past non SMU-X version.

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.

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.

ACCT420 FORECASTING AND FORENSIC ANALYTICS

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

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

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.

ACCT420 FORECASTING AND FORENSIC ANALYTICS

How would you have better prepared yourself for the module before taking it? (cont.)

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.

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. Memorised 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:

- ACCT 335 Advanced Financial Accounting

ACCT420 FORECASTING AND FORENSIC ANALYTICS

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT421

ANALYTICS FOR VALUE INVESTING

What is the most difficult thing about this module?

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

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

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

ACCT421 ANALYTICS FOR VALUE INVESTING

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?

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 responded NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT423

AUDIT ANALYTICS (SMU-X)

Experience from the module?

The project was quite time consuming. Although the module was not heavy in general, and had no Finals, there were 4 quizzes tested on SQL. Students should be well-equipped with the knowledge of using Tableau and SQL to apply analytics in audit. Necessary to consult profs in studying for this module.

How was the interaction with industry professionals during the module?

Rather structured process, with a proper introduction of one another and some background info. They are often able to provide key insights that will greatly aid students in their work. Also, they are the ones posing questions during the presentations. Some students even benefit by securing an internship with these companies. Hence, it pays to grab the opportunities to connect when they arise.

What is the most difficult thing about this module?

Identifying and explaining the 3 key audit areas of a particular engagement as they must be significant and relevant to the chosen industry. Application plays a significant role in the analytics segment but is often found challenging.

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

Start on your project early.

ACCT423 AUDIT ANALYTICS (SMU-X)

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

It is possible to score well even without a Data Analytics background. DM-mysql will help in the assignments. Group mates are preassigned for group projects.

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

Take it after ACCT331 Audit and Assurance and learn SQL beforehand.

How did you prepare for the tests and examinations?

Revise SQL and tableau concepts thoroughly and make reference to the slides consistently - especially for the midterm exam since they are sufficiently extensive.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT424

AUDITING INFORMATION SYSTEMS (SMU-X)

Experience from the module?

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 client-auditor simulations for projects. The process was largely interesting and useful. Professors and professionals were mostly from Deloitte.

What is the most difficult thing about this module?

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.

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.

ACCT424 AUDITING INFORMATION SYSTEMS (SMU-X)

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 responded NIL.

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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.

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.

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.

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 **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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT427

ACCOUNTING DATA & 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.

ACCT427 ACCOUNTING DATA & 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 **should not** be taken with in the same semester?

Majority of the students responded:

- ACCT 335 Advanced Financial Accounting
- ACCT 414 Accounting Analytics Capstone (SMU-X Module)

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

ACCT431

SUSTAINABILITY REPORTING AND ACCOUNTING

Disclaimer: This course will not be offered in the upcoming AY 2024/25. Look forward to its offering in AY 2025/26 Term 1!

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 did you prepare for the tests and examinations?

Study the slides.

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

Majority of the students responded NIL.

ACCT431 SUSTAINABILITY REPORTING AND ACCOUNTING

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

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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.

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

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.

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.

IS105 BUSINESS DATA MANAGEMENT

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.

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?

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**.

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.

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.

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?

Y1S2

Y2S1

Y2S2

Y3S1

Y3S2

Y4S1

Y4S2

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:

- ACCT416 Advanced Audit and Assurance **[NEW]**
- ACCT417 Insolvency and Restructuring
- ACCT426 Cyber Risk and Forensic Work-Study Elective
- ACCT430 Audit and Assurance Work-Study Elective
- ACCT432 Financial Forensics Work-Study Elective
- IS111 Introduction to Programming
- IS445 Corporate Banking Technology
- IS452 Blockchain Applications in Financial Services
- IS1453 Financial Analytics
- CS440 Foundations of Cyber Security
- LAW307_637 Law of Evidence
- LAW492 Dispute Resolution: The Role of Experts
- FNCE234 Real Estate Valuation and Taxation
- FNCE315 Analytics in Finance and Real Estate

If you have previously completed these courses as listed above, we would love to hear your experience! Please do contact us through email: accsoc@sa.smu.edu.sg.



20TH ASOC MANAGEMENT COMMITTEE

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