Your knowledge of IFRS and implementation issues will certainly be discussed in your employment interviews. Moreover, it is likely that you will work on IFRS implementation issues and information systems in the early years of your career given the current timeline for conversion from GAAP to IFRS. So it is critical that you take time to learn about the changes in process, controls, and information systems that result from the implementation of IFRS.

To that end, you will be assigned background materials regarding information systems and IFRS implementation (note: reading link below) and you will hear about real work experiences awaiting you in the accounting world. Michael Kreemer from PricewaterhouseCoopers will present his experiences working on an IFRS implementation at a large international financial services company (HSBC). As a fairly new PwC staff person and graduate of the UW MAcc program, Michael was assigned to work with HSBC’s Jason Morcelle on the transition of the information system to IFRS. Mike and Jason will share their story in class on December 1st.

You will be responsible for identify the underlying information systems involved in their project and the risks or threats to the process. You will consider appropriate preventive, detective, and corrective controls (including IT controls) to address the threats.

Case Objectives

1. Consider implications of IFRS implementation on business process, system design, data integrity, and controls.

2. Analyze threats to financial statement assertions in an IFRS implementation and determine appropriate preventive, detective, and corrective controls (including IT controls) to address the threats.

3. Review information systems’ related aspects of an IFRS conversion.

Case Deliverables

1. Students will complete a matrix identifying key processes, threats to the processes, and appropriate controls for the case. A robust class discussion is also expected. A copy of the matrix form is linked below.

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- IFRS and IT Implementation Discussion Forum
- IFRS and IT Implementation Assignment Dropbox
- IFRS and IT Implementation Readings Word document
- IFRS and IT Implementation Matrix form
AIS 340 Course Syllabus Notes:

ACCT IS 340  Accounting Information Systems  Fall 2009
Professor Ann O’Brien (updated 09/02/09)

Class Time and Location:  T/R 8:00 –9:15; 2180 Grainger, lecture 4, course # 72333
T/R 9:30 –10:45; 2180 Grainger, lecture 3, course # 72273
T/R 11:00 –12:15; 2180 Grainger, lecture 2, course # 72272
T/R 1:00 –2:15; 2180 Grainger, lecture 1, course # 72053

Course Web Site:  http://courses.bus.wisc.edu

Professor Contact Information:
Professor Office Hours:  Tuesdays and Thursdays 12:20-12:50, 2:20-3:40
Additional hours on other days offered by appointment

Graduate Assistants
Catie Busch and Gina Muroni
TBA

Materials

Required:
(1) Class Handout Packet from the Grainger Copy Center <must be purchased by Sept.10>
(2) Chang, Ingraham,  Modeling and Designing Accounting Systems, Using Access to Build a Database, Wiley, 2007 <also available on reserve in library>

Optional (Discussed in class and available on reserve in the library – for supplemental study):

Acknowledgements

Professors Kathy Hurtt and Kevin Kobelsky (Baylor University) have generously shared course design and materials for this class. Bill McCarthy (Michigan State University) has inspired vision, creativity, and innovation in AIS course delivery; including materials by Cheryl Dunn and Guido Geerts, Dirk Shimpach (Netsuite), Jim Mensching (SAP University Alliance), Michael Kremer (PricewaterhouseCoopers, IFRS) and other firms offer students materials and access to industry leading experiences. Marianne Bradford, Deb Cosgrove, Skip White, David Hayes, David Fordham, Stacy Kovar and other AIS educators have also shared ideas and class materials unselfishly.

Course Overview & Description

Accounting is defined by the AICPA as “a service activity whose function is to provide quantitative information, primarily financial in nature, about an organization that is intended to be useful in making ... decisions.” Other accounting courses examine the conceptual framework, rules, and techniques for recording information and also, how management, investors, and decision makers use the information. In this course, the educational emphasis shifts away from the recording and usage of financial information to an emphasis on understanding core business processes.
In the course, students will analyze and model the **underlying business processes, the information that should be tracked in those processes and the systems that capture, manipulate, and disseminate the information.** Accounting Information Systems (AIS) encompasses those systems, manual and automated, that collect, store, manipulate, disseminate, and present information to the decision-maker. Throughout the course, AIS may also be referred to as an Enterprise Information System (EIS) to reinforce the broader context of business decision making.

In July 1999, the AICPA Board of Directors adopted the Electronic Business Strategic Initiative with the goal of: "Establish[ing] CPAs as the premier knowledge professionals who leverage electronic business and information to solve business issues and capitalize on opportunities."

As accountants design, implement, use, and audit computer-based accounting systems, they must be comfortable with the conceptual foundation of business processes, information systems, and the many information technology application issues of the 21st century. Accountants must understand and exploit the capabilities of information technology in order to play a significant role as information providers and advisors. This course is primarily concerned with building the skills needed to operate in the world envisioned by the AICPA when they adopted the Electronic Business Strategic Initiative, and to develop a broad perspective of the opportunities and needs of an EIS in the business value system.

AIS 340 will be a “hands-on” course. Students will practice using the information technology that has become common in accounting applications, as well as gaining skills needed to master ever evolving technology.

**Learning Objectives**

AIS 340 will provide students with the opportunity to:

**Analyze, Model, & Document Business and Accounting Processes**
- by studying how business processes work on a day to day basis:
  - Value Chains, Supply Chains, Revenue and Purchasing Cycles/Processes, and Relationships between Resources, Events and Agents (REA)

- by studying how to document processes:

- by studying how to analyze, evaluate, and improve processes:
  - Data Modeling and Internal Controls

**Learn and practice computer-based tools used in the field**
- SAP, NetSuite, Excel, Access, diagramming tools such as SmartDraw and Visio, XBRL, and technology learning tools such as discussion boards and “help” search functions

**Investigate AIS Developments**
- Integrated Enterprise Systems, IFRS & IT, XBRL, Privacy & Security, Assurance & Compliance Standards, IT Governance, Business Intelligence, Web-based Applications, etc.