

MSc

SPECIALISATION in

Finance

Auditing and

Risk-Management

Program: 2009/2010

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Objectives

Last evolutions have created a new environment in our business world.

Key words are clearly: security, safety, reliability, compliance, diversity, business continuity...and obviously EFFICIENCY;

All concepts which are related with the degree of confidence the stakeholders should have in their companies.

A new approach of company's governance is a result of this new environment.

This generates new obligations for companies as regards internal control, reporting, communication, transparency.....

Consequently, more than ever, good professionals are required in the business, well prepared to provide the companies and their environment with reasonable degree of guarantee that the operations are well under control and that no surprise will be arising from lack of mastering or lack of trust.

This is certainly true in the area of Finances as well as in each process of the business. It is with this objective that our Finance and Auditing MSc has been designed, organized and has evolved recently.

We want to provide our students with a modern and effective approach of the tools needed in this new world of business, such as:

- Financial Analysis accounting and communication,
- Budgeting and reporting,
- Information systems and strategy,
- International legal standards and statements,
- Financial Auditing and fraud investigation,
- Strategic approach, strategic planning,
- Internal control,
- Audit, internal and external, encompassing all the company's processes,
- Risk analysis and risk management,
- Business continuity,
- Languages abilities,
- Personal skills and managerial competencies
- Internship and individual follow-up

We want to prepare them for a quick and easy integration in this new environment of control and company's governance.

Jean-Louis Vincent, September 2009

Schedule

Module	The fundamentals of Management	Specialized Program in Finance Auditing and Risk-Management	Professional experience Internship Professional Thesis
Dates	October 12th to December 19th 2009	January to May 21st 2010	Internship At least 6 to maximum 12 months from June to October Year 2010 to June 2011
Credits	32 ECTS	32 ECTS	32 ECTS

**Minimum required to obtain
 the MSc in Finance, Audit and Risk-Management :**
90 ECTS Credits
(out of 96)

Faculty & Professionals – 2009/2010

Modules	Modules Coordinators	Teaching Staff
ACADEMIC DIRECTOR	JEAN-LOUIS VINCENT HEAD OF MSc FINANCE AND AUDITING	
ACCOUNTING, FINANCE AND AUDIT	JEAN-LOUIS VINCENT	<ul style="list-style-type: none"> • François Aubert - Associated Professor • Yvan Baturone - Associated Professor • Anne Bonnichon - Associated Professor • André Cabannes - Associated Professor • Mericia Mathot - Associated Professor
PERSONEL FOLLOW UP/ ACADEMIC REPORTS, THESIS	JEAN-LOUIS VINCENT	<ul style="list-style-type: none"> • JEAN-LOUIS VINCENT
PERSONAL DEVELOPMENT/ LANGUAGES		<ul style="list-style-type: none"> • Daniel Porot - Consultant Cabinet Porot, Geneva - Expert HRM • Helga Fouré-Joopen - Groupe ESC Clermont faculty member • Dave Sheehan - Groupe ESC Clermont faculty member • Kevin Metz - Groupe ESC Clermont Associated faculty member • Claire Hubert - Associated Professor
INTERNATIONAL TAXATION AND LAW	FABRICE BIEN GROUPE ESC CLERMONT FACULTY MEMBER	<ul style="list-style-type: none"> • Dominique Andrieux - Associated Lawyer –Law Firm Fidal
INFORMATION SYSTEMS AND STRATEGY	LIONEL PRADELIER	<ul style="list-style-type: none"> • Jean-Pierre Ubaud - Associated Professor
HUMAN RESOURCE AND MANAGEMENT	MARC LECOUTURE GROUPE ESC CLERMONT FACULTY MEMBER	<ul style="list-style-type: none"> • Marc Lecoutre - Groupe ESC Clermont faculty member • Marina BOURGAIN - Groupe ESC Clermont faculty member

SPECIALISATION IN FINANCE – AUDITING AND RISK-MANAGEMENT

Financial Analysis and Communication

Program : 2009-2010		ECTS : Credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		3	Lesson : 60 H	Jean-Louis VINCENT	
LECTURES	<p>André Cabannes – Associated Professor andre.cabannes@m4x.org DEA Dauphine 1976, Ph.D. Stanford 1979</p>				
OBJECTIVES	<p>Review of accounting procedures and standards (IAS, GAAP, IFRS). Understanding the principles and goals of finance. Applications to the financial evaluation of physical projects and of financial investments. Study of the financial reporting and communication.</p>				
PROGRAMS	<p>Accounting procedures general accounting, management accounting IAS, GAAP, IFRS Differences between finance and accounting. The fundamental roles of time and risk. The special role of money. Goals and techniques of finance. Review of the historical evolution of financial techniques since the rise of Genoa and Venice. Probabilities and the standard Modern Theory of Finance. Differences between physical projects and financial investments. The key concept of Net Present Value. Why NPV of financial investments is always zero. Alternative approaches, investing in value. Financial reporting and communication.</p>				
TEACHING METHODS	<p>Teacher's lectures, in-class discussions, many exercises.</p>				
METHODS OF ASSESSMENT	<p>Written exam : 50% of the grade. Group presentations on a current topic from the newspapers business pages : 50% of the grade.</p>				
LANGUAGE	<p>English.</p>				
BIBLIOGRAPHY	<p>Ross, Westerfield and Jordan, Fundamentals of Corporate Finance, McGraw-Hill/Irwin, 2005 Weygandt, Kieso and Kimmel, Accounting principles, John Wiley, 2005 Available in Centre de Documentation et d'Information: - Corporate financial. Reporting and analysis. Text and cases/HAWKINS David, F...IRWIN, 1986 - Financial reporting and analysis/REVSINE Lawrence; COLLINS Daniel W.; JOHNSON Bruce W. PEARSON EDUCATION, 2005 - Financial statement analysis in Europe/SAMUELS J.M; BRAYSHAW R.E; CRANER J.M. CHAPMAN & HALL, 1995 - International financial reporting and analysis/ALEXANDER David, BRITTON ANNE. INTERNATIONAL THOMSON PUBLISHING, 2003 - Management accounting: principles and practice/UPCHURCH Alan; FINANCIAL TIMES; PITMAN PUBLISHING, 1998 - Student's guide to accounting and financial reporting standards/BLACK Geoff. FINANCIAL TIMES PRENTICE HALL, 2003</p>				

Budgeting and Reporting

Program : 2009-2010		ECTS credits :	Duration :	Academic Director	Code :
MSc FINANCE and AUDITING		2	Lesson : 48 H	Jean-Louis VINCENT	
LECTURERS	Anne BONNICHON – Associated Professor				
OBJECTIVES	<p>To give the students basic working knowledge of financial audit, in order for them to understand the audit approach.</p> <ul style="list-style-type: none"> - The broadening of knowledge - Risk assessment - Collection of information - Audit by cycle 				
PROGRAMS	<p>Introduction</p> <ol style="list-style-type: none"> 1. Management control as a process 2. Management control and objectives 3. The different levels of control in the company <p>Part 1: the different notions of cost</p> <ol style="list-style-type: none"> 1. Full cost method 2. Variable cost method 3. Specific cost method 4. Rational allocation of fixed costs method 5. Relevant cost method <p>Part 2: ABC Method</p> <ol style="list-style-type: none"> 1. The limits of traditional analytical accounting 2. The principles of the ABC method 3. The definitions 4. Stages of the ABC costing analysis 5. Objective cost 6. Application 7. Case ABC <p>Part 3: Standard costs & the analysis of the variances</p> <ol style="list-style-type: none"> 1. Predetermined costs 2. Standard costs 3. The fixing of predetermined costs 4. Predetermined cost of a centre of analyse: flexible budgets 5. The calculation of total variances 6. The analysis of direct cost variances: the classification of accounts method 7. Analysis of variance on direct costs: application 		<ol style="list-style-type: none"> 8. The analysis of the variances on indirect costs: the classification account method 9. Budget control & Margin variances: application 10. Corrections of the application <p>Part 4: Budget control</p> <ol style="list-style-type: none"> 1. Definition 2. General principles 3. Process of budgetary control 4. The interest of budgetary control 5. Hierarchy & the articulation of budgets 6. Budgetary construction: methodology 7. Financial approach of the budgetary articulation 8. Budget modifications 9. Base budgets or cost drivers 10. Resulting budgets 11. Application <p>Part 5: The management report</p> <ol style="list-style-type: none"> 1. Search for key decision sectors 2. Definition of responsibility centres 3. Choice of indicators 4. Collection of information 5. The layout of the management report 6. The management report indicators 7. Practical case studies 8. Corrections 		
TEACHING METHODS	Theoretical Presentations– Case discussions				
METHOD OF ASSESSMENT	<p>Multiple Choice Questions (5 % each)</p> <p>2 case studies (35 % the 1st of 2 h) and (55 % the 2nd of 2 H)</p>				
LANGUAGE	English				
BIBLIOGRAPHY	<ul style="list-style-type: none"> - Codification and statements on auditing standards NDS. 1 TO 44 (American institute of certified public accountants) ALCPA - SEC HANDBOOK Rules and forms for financial statements and related disclosures (Grant Thornton) <p>Available in Centre de Documentation et d'Information:</p> <ul style="list-style-type: none"> - Applying international financial reporting standards : financial instruments/PN HAGUE lan –Royaume-Uni : LEXISNESIX, 2004 - Corporate Financial Accounting and Reporting/SUTTON Tim. PRENTICE HALL, 2005 - Reporting et contrôle budgétaire/ PIGE Benoit; LARDY Philippe. EDITIONS EMS, 2003 				

Quantitative/Qualitative Research Methods/Internal Audit

Program : 2009-2010	ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING	2	Lesson : 18 H	Jean-Louis VINCENT	

LECTUREURS	Anne BONNICHON – Associated Professor
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OBJECTIVES	
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PROGRAMS	<p>1st Chapter : General Principals</p> <p><u>1. Approach taking into account auditing risks</u></p> <p>1.1 Audit assertions</p> <p>1.2 Identification of risks</p> <p>1.2.1 inherent risk</p> <p>1.2.2 Risk of non mastering</p> <p>1.2.3 Materiality</p> <p>2 Collection of evidence</p> <p>3 Auditing techniques and tools</p> <p><i>3.1 Analytical procedures</i></p> <p><i>3.2 Physical observations</i></p> <p><i>3.3 Direct confirmation</i></p> <p><i>3.4 Survey</i></p> <p><i>3.5 Computers</i></p> <p><u>2nd Chapter : The financial audit in phases</u></p> <p><u>1. Knowledge and understanding of the company</u></p> <p>1.1 Elements to know and understand</p> <p>1.1.1 Activity and environment of the company</p> <p><i>1.1.1.1 Field of activity</i></p> <p><i>1.1.1.2 Characteristics of the company</i></p>	<p>1.1.2 Organisation of the company</p> <p>1.1.3 Tools and techniques to become acquainted with the company</p> <p><i>1.1.3.1 Knowledge of the sector</i></p> <p><i>1.1.3.2 Information about the company</i></p> <p>1.2 Evaluation of internal checks</p> <p>1.3 Auditing work</p> <p><i>1.3.1 Analytical procedures</i></p> <p><i>1.3.2 Physical observation of stocks</i></p> <p><i>1.3.3 Direct confirmations</i></p> <p><u>2 Financial audit by cycle</u></p> <p>2.1 Purchasing/suppliers</p> <p>2.2 Tangible and intangible assets</p> <p>2.2 Sales / customers</p> <p>2.3 Stocks and work in process</p> <p>2.4 Cash and cash equivalents</p> <p>2.5 Personnel and social welfare organizations</p>
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TEACHING METHODS	
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METHOD OF ASSESSMENT	
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LANGUAGE	
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International Finance

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	Lesson : 18 H	Jean-Louis VINCENT	
LECTURERS	Yvan Baturone - Associated Professor - Michelin				
OBJECTIVES	<p>The aim of this seminar is to explain " how to manage financial risks in purchasing / selling "</p> <p>It enables student :</p> <ul style="list-style-type: none"> - to understand the financial implications of the purchasing / selling acts - to be able to apply the techniques of financial calculations - to know the special tools available in international companies and to know in which cases they should used them 				
PROGRAMS	<p>I - Introduction</p> <p>II - Value of time</p> <ul style="list-style-type: none"> - Reminders - The cost of 1 day <p>III - Currencies</p> <ul style="list-style-type: none"> - Spot exchange rates <p>IV - Options</p> <ul style="list-style-type: none"> - What is an option - How to value an option - Why options are important to buyers/sellers <p>V - Conclusion</p> <ul style="list-style-type: none"> - Ideas to forget - Ideas to remember 				
TEACHING METHODS	<p>Designed for non-professional of the financial domain, these topics are taught with a concrete pedagogy illustrated with numerous professional examples</p> <p>Theoretical teaching</p> <p>Study and analysis of cases</p> <p>Supply of materials</p>				
TEACHING METHODS	Final examination				
LANGUAGE	English				
BIBLIOGRAPHY	<p>Available in Centre de Documentation et d'Information:</p> <ul style="list-style-type: none"> - International money and finance/ MELVIN Michael. HARPER COLLINS, 1995 - International Corporate Finance 8th edition/ MADURA Jeff. INTERNATIONAL STUDENT EDITION, 2005 - Finance of international trade/ BISHOP Eric. ELSEVIER SCIENCE, 2003 - The Limits of transparency: ambiguity and the history of International Finance/ BEST Jacqueline. -United States of America : CORNELL UNIVERSITY PRESS, 2005 - Principles of corporate finance/BREALEY Richard A.; MYERS Stewart C.; MCGRAW-HILL 				

Financial Accounting Principles

Program : 2009-2010		Crédits ECTS:	Durée :	Direction Pédagogique :	Code :
MSc FINANCE and AUDITING		2	Lesson : 18 H	Jean-Louis VINCENT	
LECTURERS	Mericia. Mathot - Associated Professor				
OBJECTIVES	<p>This is an introductory overview of widely accepted accounting theory and practice of today's business world. Balance sheets and income statements will be reviewed together with long-lived assets and depreciation. A review of shareholders' equity, mergers and acquisitions will also be conducted. The International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) will also be discussed. This module will involve short lectures, substantial background reading, and practical exercises.</p>				
PROGRAMS	<ul style="list-style-type: none"> - To understand the basics of Anglo-Saxon Accounting concepts and principles and be able to apply them to the analysis of financial statements; - To understand the contents of and the preparation of the income statement , statement of owner's equity; and balance sheet; - To review the accounting profession, current international regulation, the auditing function, and professional ethics. 				
TEACHING METHODS	The seminar will be conducted with Power Point slides and will involve short lectures, and practical exercises. Emphasis will be placed on ensuring students' comprehension of accounting concepts and principles.				
METHODS OF ASSESSMENT	Final Exam 100 %				
LANGUAGE	English				
BIBLIOGRAPHY	<p>Horngren, Sundem, Elliott, Philbrick, <u>Introduction to Financial Accounting</u>, 9th Edition, Prentice Hall, 2006 Kothari & Barone, <u>Financial Accounting, An International Approach</u>, Prentice Hall, 2006 Elliott and Elliott, <u>Financial Accounting, Reporting and Analysis</u>, 2nd edition, Prentice Hall, 2006 Canadian Certified General Accountants' quarterly magazines; The Economist; Time Magazine</p> <p><u>Available in Centre de Documentation et d'Information:</u> - Accounting : information systems/ ROMNEY Marshall B. ; STEINBART Paul John. PEARSON EDUCATION INTERNATIONAL, 2006 - Management accounting: principles and practice/ UPCHURCH Alan. FINANCIAL TIMES; PITMAN PUBLISHING, 1998</p>				

Financial Auditing and Fraud Investigation

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		3	Lesson : 54 H	Jean-Louis VINCENT	
LECTURERS	Mericia Mathot - Associated Professor				
OBJECTIVES	<ul style="list-style-type: none"> - To introduce the concepts and procedures of external audit which, when performed by an independent professional accountant, adds value to a set of financial statements prepared by a firm's management; - To describe the present external audit environment, and some of the major changes in the environment in which the professional accountant works; - To review the ethical and legal environment in which the professional accountant works; - To develop the framework within which audits are conducted, including the concepts of evidence, materiality, risk and audit planning; - To evaluate the internal controls in both a computerized and non computerized environment; To introduce the concepts and procedures of external audit which, when - performed by an independent professional accountant, adds value to a set of financial statements prepared by a firm's management; - To describe the present external audit environment, and some of the major changes in the environment in which the professional accountant works; - To review the ethical and legal environment in which the professional accountant works; - To develop the framework within which audits are conducted, including the concepts of evidence, materiality, risk and audit planning; - To evaluate the internal controls in both a computerized and non computerized environment; - To review how fraud occurs within an organization, including the nature and types of fraud; the auditor's role with fraud; and the procedures for an efficient, systematic fraud investigation. 				
PROGRAMS	<p>This introductory course covers the auditing principles and procedures applicable mainly to external auditing.</p> <p>Topics include:</p> <ul style="list-style-type: none"> <input type="checkbox"/> the Audit Profession; <input type="checkbox"/> the Audit Report and the opinion statement; <input type="checkbox"/> Professional Standards and Ethics; Legal Liability; <input type="checkbox"/> Auditing Process; <input type="checkbox"/> Section 404 Audits of Internal Control and Control Risk; <input type="checkbox"/> Fraud Auditing. <p>The module will involve selected background reading and short lectures. There will be case studies and fraud video cases.</p>				
TEACHING METHODS	<p>The course will be conducted with PowerPoint slides and will involve background reading, short lectures, and practical exercises. Emphasis will be placed on ensuring students' comprehension of audit practices and current audit issues through discussions, exercises, and case studies in class. There will be a video and discussion of fraud cases.</p>				
METHOD OF ASSESSMENT	<p>Case Study : 20%</p> <p>Review Test : 80%</p>				
LANGUAGE	English				
BIBLIOGRAPHY	<p>Arens, Beasley, Elder, Auditing and Assurance Services, 13th edition, Prentice-Hall 2010.</p> <p>Bahram Soltani, Auditing, An International Approach, Prentice-Hall 2007.</p> <p>Beasley, Buckless, Glover, Prawitt, Auditing Cases, 3rd edition, Prentice-Hall 2006.</p> <p>Michael C. Knapp, Contemporary Auditing, Real Issues & Cases, 5th edition, Thomson, 2004</p> <p>Canadian Certified General Accountants Magazines 2008/09.</p>				

Financial Statement Analysis/ International legal Standards

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	Lesson : 12 H	Jean-Louis VINCENT	
LECTURERS	François Aubert - Associated Professor Doctorat en sciences de gestion (comptabilité financière) Maître de Conférences, Université d'Auvergne Clermont I - IAE				
OBJECTIVES	The objectives of this module are to help students better understand key concepts of financial statements in relation with traded companies for valuing liquidity, profitability and solvency in the short run (current assets and liabilities) and in the long run (investments). Indeed, investing and financing are directly linked and an analysis of margins, investing capacity, equilibrium will be discussed in order to price equities and associated risks				
PROGRAMS	<p>I. FINANCIAL STATEMENT CONCEPTS.</p> <p>1. Overview of Financial Statement Analysis. 2. Understanding Financial Reports and the Income Statement. 3. Understanding the Balance Sheet and Statement of Owners' Equity. 4. Understanding the Statement of Cash Flows.</p> <p>II. ANALYSIS BASICS.</p> <p>5. Common-Size Analysis. 6. Ratio Analysis. 7. Credit Analysis. 8. Equity Analysis. 9. Industry Specific Analysis. 10. Valuation.</p>				
TEACHING METHODS	Course organization : lectures and presentation (45%), exercises and case studies (45%), discussion (10%)				
METHOD OF ASSESSMENT	Evaluation: Groups of 2-3 students will prepare a short empirical report on a given topic related Financial statements based on real financial data and fundamentals and they will make its oral presentation (slides)				
LANGUAGE	English				
BIBLIOGRAPHY	Thomas R. Robinson, Paul Munter, Julia Grant, <i>Financial Statement Analysis: A Global Perspective: International Edition</i> . Pearson Higher Education ; ISBN-10: 0131226967 ; ISBN-13: 9780131226968				

International Week : International Financial Accounting

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	18 H : International Week	Jean-Louis VINCENT	
LECTURERS	<p>François Aubert - Associated professor Doctorat en sciences de gestion (comptabilité financière) Maître de Conférences, Université d'Auvergne Clermont I - IAE</p>				
OBJECTIVES	<p>The objectives of this module are to help students better understand key concepts of financial statements established in application of International Financial Reporting Standards (IFRS) compared to domestic GAAP (French rules). Indeed, French accounting rules are deeply different from the international setting in terms of recognition and presentation. Principles underlying are quite similar but few differences remain reflecting value relevance and use of financial statements that is very useful and pertinent for investment decision making.</p> <p>This course will mostly focus on 'individual accounts' through a presentation of financial statements prepared under IFRS but 'consolidated statements' will be analyzed as well in order to measure the effects of mandatory IFRS adoption by European traded companies. A comparison with French statements will be made.</p>				
PROGRAMS	<ul style="list-style-type: none"> - Presentation of IASB's <i>conceptual framework</i> and European accounting harmonization - Presentation of IFRS and financial statements - Establishing and analyzing Balance-sheet/Income statement and cash-flow statement - IFRS for listed firms (stock markets) and corporate financial reporting 				
TEACHING METHODS	<p>Course organization : lectures and presentation (45%), exercises and case studies (45%), discussion (10%)</p>				
METHOD OF ASSESSMENT	<p>Evaluation: Groups of 2-3 students will prepare a short report on a given topic related to International Financial Reporting and they will make its oral presentation (slides)</p>				
LANGUAGE	<p>English</p>				
BIBLIOGRAPHY	<p><u>Alexander & Nobes (2007), <i>Financial Accounting: An International Introduction</i>, 3/E, Financial Times Press, ISBN-10: 0273709267 ISBN-13: 9780273709268</u></p>				

Strategy and Information Systems

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	24 H	Jean-Louis VINCENT	
LECTURERS	Jean Pierre UBAUD Associated Professor				
OBJECTIVES	<ul style="list-style-type: none"> - To provide perspective on the management implications of the information explosion - To identify the special challenges related to electronic commerce within and between organizations - To consider the key enabling technologies (e.g. client-server architecture, the Internet) required to implement the information infrastructure in the 21st century 				
PROGRAMMS	<ul style="list-style-type: none"> - The challenges of managing in an Information Age - Information Technology and Strategy - Information Technology and Organization - Managing Information Assets <ul style="list-style-type: none"> - A portfolio approach to Information Technology Development 				
TEACHING METHODS	<ul style="list-style-type: none"> - Lectures - Case study analysis 				
METHODS OF ASSESSMENT	<ul style="list-style-type: none"> - Group assignment (50 %) - Oral presentation and discussion (50 %) 				
LANGUAGE	- English				
BIBLIOGRAPHY	<p>G. JOHNSON : Exploring Corporate Strategies European Management Journal Jeffrey F. RAYPORT & B.J. JAWOSKI : E-COMMERCE (Mc Grawhill)</p> <p><u>Available in Centre de Documentation et d'Information:</u></p> <ul style="list-style-type: none"> - Management information systems. Managing the digital firm/LAUDON Kenneth C. ; LAUDON Jane P.; PRENTICE HALL, 2002 - Systems and programmes: Achieving better safety and health in construction (Information report)/EUROPEAN AGENCY FOR SAFETY AND HEALTH AT WORK-LUXEMBOURG 				

Internal Control/Internal Audit

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	30 H	Jean-Louis VINCENT	
LECTURERS	Jean-Louis Vincent Head of MSc FINANCE and AUDITING Doctor in Economics and Business Management Former Corporate Vice President Internal Audit - Michelin Group Former Member of the Board IFACI				
OBJECTIVES	Explain concretely organization and practises of Internal Control and Internal Audit in a large international Company evolution towards Corporate governance and new concepts				
PROGRAMS	I/ Notion of Internal Control : New environment of control II/ Notions of Internal Audit : Key words Norms III/ Internal Audit Process IV/ Internal Audit Evolution - New concepts - Corporate governance				
TEACHING METHODS	Power Point (copy to each student) An Audit Mission - Business Case Many examples - International practises				
METHOD OF ASSESSMENT	Written exam Oral presentation (individual and team work)				
LANGUAGE	English				
BIBLIOGRAPHY	I I A Documentation (Institute of Internal Audit) IFACI Documents (French Institute of Audit Control) Available in Centre de Documentation et d'Information: - Audit et contrôle interne/PIGE Benoit. EDITIONS EMS, 2001 - Audit et contrôle interne. Aspects financières, opérations et stratégiques/COLLINS Lionel ; VALIN Gerard. DALLOZ, 1992 - Evaluation du contrôle interne dans la mission d'audit/BENEDICT GUY ; KERAVEL Rene. EDITIONS FOUCHER, 1990				

Strategic Accounting Management and Control

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2	24 H	Jean-Louis VINCENT	
LECTURERS	Jean-Louis Vincent – Head of MSc FINANCE and AUDITING Doctor in Economical Business Management Former Corporate Vice President Internal Audit - Michelin Group Former Member of the Board IFACI				
OBJECTIVES	Explain concretely organization, practises and Control of Strategic management in a large international Company				
PROGRAMMS	I/ Frame of Strategic deployment II/ Conditions of deployment III/ Realization of deployment and its consolidation IV/ Conclusion				
TEACHING METHODS	- Power Point (copy to each student) - Charter of large Companies - Business Case - Many examples - International practises				
METHODS OF ASSESSMENT	Written exam Oral presentation (individual and team work)				
LANGUAGE	English				
BIBLIOGRAPHY	Strategic Management and Competitive Advantage, concepts and cases, Jay Barney William S. Hesterly.				

Introduction to International Law and Taxation

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		1	12 H	Jean-Louis VINCENT	
LECTURERS	Isabelle BUTELOT, Attorney at Law, FIDAL Tax Department				
OBJECTIVES	Give to students a brief introduction on tax issues in an international context for individuals and corporations having business in another country.				
PROGRAMS	Day 1: Introduction to taxation in an international context : fundamental issues, double taxation matters, tax evasion, role of international tax treaties Day 2: E-commerce challenge, VAT issues in and outside European Union and estate tax matters.				
TEACHING METHODS	Slides giving fundamental notions and information and practice cases in small groups.				
METHOD OF ASSESSMENT	Exam of 1 hour including practice cases without documentation.				
LANGUAGE	English				
BIBLIOGRAPHY					

Human Resources Management - 2nd Part

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2 nd Semester : 3	Lesson : 12 H PW : 48 h	Jean-Louis VINCENT	
LECTURERS	Pr Marc Lecoutre, Faculty Member Groupe ESC Clermont Graduate School of Management				
OBJECTIVES	This course is pursuing and completing the course on Fundamentals you had on the 1 st semester. It is anticipated that most of you enrolled in this course will soon be seeking opportunities beyond those found within the comfy confines of this ancient building. This, it is my hope that together we will reveal and begin to understand many of the realities that befall individuals and organizations involved in social situations. At the conclusion of this seminar you should be familiar with some methods used to measure and motivate behaviour in organizations. Further, you should be able to discuss their value and offer suggestions for improvement. Additionally, you should be able to recognize various phenomena that exist in organizations and apply concepts that you have learned to a business or other organizational setting				
PROGRAMS	This course is intended to blend theory and application. This will be achieved through reading, group presentations, group and individual experiential exercises, and lectures. It is important that the material is meaningful to you and to your social environment. This, you are encouraged to bring your experiences to class - do not leave them at the office or at home. Please, feel free to share any new item that is pertinent to the topic.				
TEACHING METHODS	<p>Grading 75% - Individual Working Note: The purpose of this note is to be trained to adopt a reflexive attitude upon your own professional experiences, to learn from what has been observed or realized. This note will consist of three points :</p> <p>1/ identify a practical problem of management which you have been concerned with; 2/ tell how it has been solved at the time ; 3/ then tell how you would solve it today, with more experience, as time has passed and with the benefits of hindsight, tell your (new) solution (with the help of one management tool).</p> <p>The note will be five pages long maximum. And it must be returned one month maximum after the end of your internship. It can be before if you want and have the possibility.</p> <p>25% - Participation: Every person is expected to be prepared for every class. Preparation for a class is demonstrated by voluntary, articulate participation. Attending and participation, particularly works in group during the class.</p> <p>ADDITIVES AND SUPER-ADDITIVES: (Items in this section can enhance your grade.) O.C.B.: O.C.B. is an acronym for "organizational citizenship behaviour." It is a concept widely used in organizations to describe behaviour that goes beyond what is required or prescribed. Organizations - and classes - depend on people who are willing to take certain tasks upon themselves that are not a part of their formal job description. Individuals who engage in O.C.B. will be rewarded.</p> <p>REDUCTIONS: (Items which will negatively affect your grade.) Attendance: Attendance will be taken and your presence - or lack thereof - will be noted. Much of this class relies on experiential exercises and participation. This, attendance is mandatory and necessary to garner an understanding of the subject. Attendance will be taken each class time. I will follow the regulations of the school regarding grade reductions. No participation points will be earned while absent...</p> <p>Negative O.C.B.: As with other types of behaviour, O.C.B. can be either positive or negative. Individuals who are not good members of society will receive negative attention and their behaviour will be considered at the time of final grading.</p> <p>Code of Conduct Much of the work in this course involves working in groups. However, quizzes, individual assignments, and examinations are the responsibility of the individual. Any person that gives or receives assistance in an individual assignment is guilty of academic misconduct. I will not tolerate activities that undermine academic integrity. If you are guilty of academic misconduct, you will not receive any credit for this course and your case will be forwarded to the academic council for additional sanctions.</p>				
METHOD OF ASSESSMENT					
LANGUAGE	English				

BIBLIOGRAPHYMain :

- Robbins Stephen & David DeCenzo, 2005, *Fundamentals of Management*, 5th ed, Prentice Hall, Pearson Education.
- Hatch Marie-Joe, 2000, *Organization Theory*, Oxford University Press.

Management, Cooperation and Networks:

- Bouty, I., Interpersonal and Interaction Influences on Informal Resources Exchanges Between R&D Researchers Across Organizational Boundaries, *Academy of Management Journal*, 43/1, 2000, 50-65.
- Burt, R.S., *Structural Holes. The social structure of competition*, Harvard University Press, Cambridge Mass. & London England., 1992.
- Dameron, S., Opportunisme ou besoin d'appartenance? La dualité coopérative dans le cas d'équipes projet, *M@n@gement*, 7(3), 2004, 137-160.
- Huault, I. (dir.), *La construction sociale de l'entreprise. Autour des travaux de Mark Granovetter*, éditions EMS - Management et Société, 2002.
- Kreiner, K., Schultz, M., Informal Collaboration in R&D. The Formation of Networks Across Organization, *Organization Studies*, 14/2, 1993, 189-209.

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- Managing human resources in cross-border alliances/ SCHULER Randall S.; JACKSON Susan E.; LUO Yadong, ROUTLEDGE, 2003
- Managing human resources/ R.GOMEZ-MEJIA Luis; B.BALKIN David; L.CARDY Robert. PEARSON EDUCATION-PRENTICE HALL, 2005
- Management of organisation behaviour- Utilizing human resources/ HERSEY Paul, BLANCHARD Kenneth. PHI, 1992
- Les ressources humaines / WEISS Dimitri. EDITIONS D'ORGANISATION (Les), 2003
- Ressources humaines. La boîte à outils de l'entrepreneur/ PUJOL Marie-Dominique. EDITIONS D'ORGANISATION, 2000
- Encyclopédie des Ressources Humaines. Ressources Humaine et Stratégie d'Entreprise/ GROUPE TERENCE; EDITIONS D'ORGANISATION (Les), 1994

2d semester Finance and Auditing Project and personal follow-up

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc Finance and Auditing		Report : 6 Oral Presentation : 4	28 H	Jean-Louis VINCENT	
LECTURERS	Jean-Louis VINCENT				
OBJECTIVES	Research on practical topic - Open choice 2d part January- May				
PROGRAMS	Develop more detailed research on 1 st theme or choosing another one.				
TEACHING METHODS	Individual or team research				
METHOD OF ASSESSMENT	Written Report and oral presentation in front of the teacher and the students				
LANGUAGE					
BIBLIOGRAPHY					

Internship : Professional Thesis and Oral Presentation

Program : 2009-2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		Thesis : 10 Oral presentation : 7 Company assessment: 5	At least 6 months	Jean-Louis VINCENT	
PROFESSORS & COACHES	Jean-Louis Vincent - Head of MSc Finance and Auditing - Doctor in Economics and Business Management Coach : Jean-Louis Vincent				
RULES and METHOD OF ASSESSMENT	<p>Beginning June 2010, each student is required to work in an internship of 6 months minimum in a Company. In order to have his/her traineeship ratified by the school, the student must prove that this professional experience has been profitable to the Company. Companies always expect that the student's work and report will represent a tool for future use.</p> <p>It follows that the report must not be simply a narrative or a catalogue and description of assignments and work undertaken by the student during his/her placement in the Company. This type of report will be graded severely and will be given an Fx. In this case, the student will be given the opportunity (once and only once) to submit a second version of the report, within one month. It must meet all requirements. If this second version is deemed satisfactory, the student will be given an E grade. If not, he/she will be given an F.</p> <p>For the placement report, the student is requested :</p> <ul style="list-style-type: none"> to think in depth about his/her placement, so as to identify one or several major themes within the assignment to select and analyse a specific question which will constitute the main subject of the report. <p>Once this question has been identified, the student will develop his/her analysis, and will draw his/her information from two main sources :</p> <ul style="list-style-type: none"> standard documentary research using material available within the Company, within the Clermont Graduate Business School library, on the Internet or from the School's partner institutions, experiments and experience resulting from his/her work within the Company. <p>→ The student's conceptual analysis and recommendations will be based on his/her assignment or his/her discovery of a job or jobs within the company.</p> <p>At some time during the placement, the professor acting as tutor will set a date on which the student will give him/her a succinct and suitably detailed working document in which he/she will introduce for discussion and final agreement :</p> <ul style="list-style-type: none"> The topic which will constitute the main subject of the report The detailed projected plan The chief sources of information. <p>A note detailing the main management questions (an Abstract of 2 to 3 pages at most) must be included at the beginning of the final report. The latter will as a general rule be about 50 pages long (plus annexes).</p> <p>The oral examination : about 30 minutes succinct presentation and to-the point comments, plus a 20-25 minute question-and-answer session with the examiners in order to defend their arguments and recommendations.</p>				
LANGUAGE	English				

Foreign Languages and Cultures

Program : 2009/2010		ECTS credits :	Duration :	Academic Director :	Code :
MSc FINANCE and AUDITING		2d semester : 1st language : 2 2nd language : 2	1st language : 40h 2nd language : 40h PW : 42 for each language		
LECTURERS	Coordinator : Valmé Blanco – Full time professor Dave Sheehan, Kevin Metz, Claire Hubert, Helga Fouré-Joopen , Mélissa Fox Groupe ESC Clermont faculty members				
OBJECTIVES	<p>1 - To teach the main terms and vocabulary in the general areas of international trade and management, including finance and accounting, the legal environment and human resource management. Particular emphasis will be placed on the vocabulary of banking and insurance as well as of new technologies in information systems and communication.</p> <p>2 - To improve the understanding of professional documents and publications of interest to specialists in the field.</p> <p>3 - To improve oral communication and negotiating skills within a professional context.</p> <p>4 - To improve understanding of Anglo-Saxon business environment.</p>				
PROGRAMS	Depending upon the language. Will be given to the student at the beginning of the module				
TEACHING METHODS	A wide variety of materials will be used : professional textbooks, company statements, up-to-date newspaper articles, case studies, audio and video tapes. Class activities will aim at encouraging oral production through different methods : discussions, pair-work, group- work, simulations, role- plays, tutorials. Particular emphasis will be placed on negotiation skills. All students will be expected to devote a considerable amount of time preparing assignments before classes. In addition, some students must expect to spend more time in improving their basic mastery of the language.				
METHOD OF ASSESSMENT	Oral participation during classes Written assignments Final Oral written examination				
LANGUAGE	English / French / German / Spanish / Italian ... and other language (depending on the choice of the student)				
BIBLIOGRAPHY	Will be given by the professors. (Depending on the choice of the student)				

Dernière impression le 22/12/2009 10:10:00