



## Management Accounting

<b>Course Code</b>			
<b>Class Times</b>		<b>Classroom</b>	Bldg
<b>Equivalent Year Level</b>	3	<b>Course Credit</b>	3
<b>Instructor</b>	Dr. Woo-Jong Lee	<b>Sessions</b>	1-14
<b>Office</b>	58-201	<b>Email</b>	woojong@snu.ac.kr

### □ Instructor's Profile



#### Dr. Woo-Jong Lee

Woo-Jong Lee is Associate Professor of Accounting at Seoul National University (SNU) Business School. He received both his BBA and Ph.D in Business Administration (Accounting emphasis) from SNU Business School. Prior to returning to his alma mater, Dr. Lee served as Tenured Associate Professor at School of Accounting and Finance in The Hong Kong Polytechnic University.

Dr. Lee has taught management accounting at both undergraduate and postgraduate levels at HKPolyU and is currently teaching intermediate accounting at SNU Business School. His primary research interests include the role of accounting information in equity valuation, market efficiency and information risk in emerging markets. Dr. Lee has published in academic journals, including *Journal of Accounting and Economics*, *Contemporary Accounting Research*, *Management Science*, *Journal of Accounting Auditing and Finance*, *Journal of Business Finance and Accounting*, and *Journal of Management Accounting Research*. His works have also been cited in leading professional magazines or newspapers articles such as *Institutional Investor*, *CFA Digest*, *Maeil Business News Korea*, and *Chosun Ilbo*.

#### Education

Ph.D. in Business Administration (Accounting Emphasis), Seoul National University  
B.B.A., Seoul National University

#### Expertise

Accounting-based corporate valuation, corporate governance, and financial accounting

#### Most Recent Works

1. "Labor Unions and Income Smoothing", with Sophia Hamm and Boochun Jung, [Contemporary Accounting Research](#), forthcoming.
2. "Do Labor Unions Always Lead to Underinvestment?", with Hyungjin Cho, Bryan Byung-Hee Lee, and Byungcherl Charlie Sohn. [Journal of Management Accounting Research](#), 2017, 29 (1): 45-66.



3. “The Impact of Dividend Covenants on Investment and Operating Performance”, with Boochun Jung and Sunny Yang, *Journal of Business, Accounting, and Finance*, 2016, 43 (3)&(4): 414-447.
4. “Do Managers Withhold Good News from Labor Unions?”, with Richard Chung, Bryan Byung-Hee Lee, and Byungcherl Charlie Sohn. *Management Science*, 2016, 62 (1): 42-68.

## □ Course Information

Course Description	This subject is designed to help students analyze business situations and problems by applying conceptual frameworks drawn from accounting, finance, economics, and quantitative methods. It will enable students to develop critical thinking and analytical skills, and ethical awareness in the management accounting context. This subject will also prepare students to communicate verbally and in writing in English at a level of effectiveness sufficient for a business presentation. This subject will contribute to build students’ professionally-specific skills and knowledge to 1) enable them to make an immediate contribution to the organization they are first employed and 2) base the process of continuous professional development.	
Course Evaluation	Case Analysis and Presentation (Group) Participation and Attendance Mid-term Test <b>Continuous Assessment</b> <b>Final Examination</b>	10% 5% <u>35%</u> <b>50%</b> <u>50%</u> <b>100%</b>
Course Materials	Garrison, R.H., E.W. Noreen and P.C. Brewer, <i>Managerial Accounting</i> , 14 <sup>th</sup> Edition (International), McGraw-Hill. (G &N)  Horngren, Datar and Rajan, <i>Cost Accounting: A Managerial Emphasis</i> , 15 <sup>th</sup> Edition, Pearson. (reference)	

## □ Course Schedule

\*\*\*VERY IMPORTANT\*\*\*

This will be an intensive course spanning over a month, **starting on July 2 and ending on July 26 (please note that this is a highly compressed schedule (even shorter than other ISI classes))**. Such a shorter term than usual inevitably requires flexible scheduling. The following shows a *tentative* schedule for all lectures and exams. Students are expected to be present on dates with a dot (●). Each class runs from 1 to 4 pm.

SUN	MON	TUE	WED	THU	FRI	SAT
July 1	2 ● Ch 1/2	3	4 ● Ch 3/4	5 ● Ch 5	6	7
8	9 ● Ch 6	10	11 ● Ch 8	12 ● Mid-term exam	13	14



15	16 ● Ch 9	17	18 ● Ch 10	19 ● Ch11	20 ● Case Presentation	21
22	23 ● Ch 12	24	25 ● Ch 14/15	26 ● Final exam	27	28

## □ Evaluation Details

### (I) Group assignments

#### (A) Case Analysis and Presentation 10%

You will be assigned to a group (4 or 5 students). Each group will be responsible to look for its own case firm (local or non-local, active or inactive), develop a SWOT analysis for the firm, formulate alternative strategies, and raise ethical issues within the firm. You should identify the problems in the case firm and recommend any possible actions to solve the problems or reduce the negative impacts deriving from those problems. Your analysis should focus on management accounting aspect with reference to other disciplines wherever appropriate.

#### **Remarks:**

1. Each group will have 15 minutes to present the case and 5 minutes for the Q&A section. Presentation more than 15 minutes will be penalized and all members must participate in presentation.
2. Each group is required to prepare ppt slides for presentation. Students are allowed to use *no more than 15 slides* in their presentation.
3. A hard copy of the ppt slides should be submitted right after the presentation. The report should be between 10-15 pages, typed, double spaced and font size 12 with one-inch margins. Late submission will be penalized.

#### **Marking scheme:**

The allocation of the marks is as follows:

- ❖ 5 % is awarded on a group-basis for content of the report
- ❖ 5 % is awarded on an individual basis for presentation skills

### (II) Individual assignments

#### (B) Weekly Assignments

Some of assignment questions will be discussed at the end of each lecture. It will help reinforce your understanding in the topics covered and participate in the class discussion. Also this will help you to practice for your examinations. You are NOT required to submit your answers.

#### (C) Participation and Attendance 5%

Students are expected to participate in addition to attending the class. In other words, you should often raise and answer questions, speak and share your thoughts to facilitate intellectual exchange. Interactive learning is always effective to students in terms of retaining and enhancing knowledge.



You must achieve 70% attendance. Students who fail to meet this requirement without valid reasons and supporting documents (such as medical certificates) may not be granted any grade under this category.

**(III) Tests**

**(D) Mid-term Test 35%**

The format is expected to include MC questions (15%) and case analysis and essay questions (20%). There will be no make-up test for any students who cannot attend the test with only one exception - if the student is hospitalized during the test time. In such case, hospital check-in and discharge record is required. Students who cannot attend the test will have **zero grade** for this component.

**(E) Final Exam 50%**

The final exam will cover all the syllabus and the format is expected to include technical questions, short essays and case analysis etc.

**□ Topics to be covered (subject to change)**

- Cost and Management Concept
- Cost Behavior
- CVP Analysis
- Budgeting and Budgetary Control
- Behavioral Aspects of Budgeting
- Flexible Budgeting
- Standard Costing
- Variance Analysis
- Management Control Systems
- Decision Making (under risk and uncertainty)
- Performance Measurement and Evaluation
- Balanced Score Card