Syllabus
Course Program

Accounting and Analytical Support for Foreign Economic Activity

Specialty
071 Accounting and Taxation

Institute
Educational and Scientific Institute of Economics, Management and International Business

Educational program
Accounting, Auditing and Taxation

Department
Accounting and finance (205)

Level of education
Master's level

Course type
Optional (professional training)

Semester
2

Language of instruction
English

Lecturers and course developers

Mykola Oleksandrovych Gavrys

Mykola.Gavrys@khpi.edu.ua
Candidate of Economic Sciences, specialty 08.00.09 - Accounting, analysis, and audit (by types of economic activity), senior lecturer of the Department of Accounting and Finance of NTU "KhPI". Teaching experience - 19 years. Author and co-author of more than 100 scientific and educational works. Leading teacher in the disciplines: "Accounting in Enterprise Management", "Enterprise Reporting", "Strategic Management Accounting", "Accounting and Analytical Support for Foreign Economic Activity", "Financial planning and budgeting" and others in English and Ukrainian languages. CEFR level C1 certificate, 15 years of experience in teaching economic disciplines in English.

More details about the lecturer are available on the department's website

General information

Summary

"Accounting and Analytical Support for Foreign Economic Activity" focuses on providing students with the knowledge and skills needed to manage and analyze financial information related to international trade and business operations. The subject covers key concepts like accounting standards for foreign transactions, currency exchange management, international financial reporting, and risk assessment in foreign markets. Students learn to handle documentation for exports and imports, tax implications, and compliance with global financial regulations. The course also emphasizes analytical tools for evaluating foreign investments, understanding market conditions, and supporting decision-making in a global business environment.

Course objectives and goals

The objectives of "Accounting and Analytical Support for Foreign Economic Activity" are to equip students with expertise in international accounting standards, foreign trade documentation, currency transactions, risk assessment, and compliance. Students learn to apply analytical tools for evaluating global business operations and support decision-making. The goals include developing practical skills for handling foreign transactions, performing strategic analysis of international markets, and preparing

students for roles in multinational companies, with a focus on risk management and global financial operations.

Format of classes

Lectures, practical classes, consultations. Individual task. The final control measure is a test.

Competencies

GC01. The ability to identify, put, and solve problems.
GC02. The ability to communicate in a foreign language.
GC03. Skills in using information and communication technologies.
GC04. The ability to conduct research at an appropriate level.
GC06. The ability to search, process and analyze information from various sources.
GC07. The ability to work in an international context.

SC01. The ability to form and use accounting information to make effective management decisions at all levels of enterprise management in order to increase the efficiency, effectiveness, and social responsibility of business.
SC02. The ability to organize the accounting process and regulate the activities of its executors in accordance with the requirements of legislation and enterprise management.
SC05. The ability to apply methods and techniques of analytical support of modern management systems taking into account the company's development strategy in conditions of uncertainty, risk and/or information asymmetry.
SC09. The ability to carry out consulting activities for owners, management of the enterprise and other users of information in the field of accounting, analysis, control, auditing, taxation.

Learning outcomes

LO02. Students should know the theory, methodology, and practice of generating accounting information according to the stages of the accounting process and control for actual and potential management needs of business entities, taking into account professional judgment.
LO03. Students should be able to communicate freely in a foreign language orally and in writing when discussing the results of research and innovations.
LO04. Students should be able to organize, design, and develop accounting systems and coordinate the activities of accounting staff, taking into consideration the needs of the management of business entities.
LO05. Students should know how to use innovative technologies, justify the choice, and explain the application of new methods of preparation and provision of accounting information for the needs of the management of the business entity.
LO06. Students should be able to determine the information needs of users of accounting information in the management of the enterprise and provide assistance to the management staff of the business entity regarding accounting information.
LO10. Students should be able to collect, evaluate, and analyze financial and non-financial data to generate relevant information for management decision-making purposes.
LO16. Students should be able to use public business and scientific communications to solve communicative tasks in national and foreign languages.
LO17. Students should have the skills to prepare and justify conclusions for consulting the owners, management of the business entity, and other users of information in the field of accounting, analysis, control, audit, and taxation.

Student workload

The total volume of the course is 120 hours (4 ECTS credits): lectures - 32 hours, practice classes - 16 hours, self-study - 72 hours.

Course prerequisites

To successfully pass the educational discipline, it is necessary to have the knowledge and practical skills in the following disciplines: "Organization of accounting", "International Financial Reporting Standards" and "Management Information Systems in Finance and Accounting".

Features of the course, teaching and learning methods, and technologies

Lectures are conducted interactively in the form of informational and problem lectures, using Microsoft Teams software. In practical classes, case methods and presentations are used, and attention is focused on conduction of the international trade and business operations. Study materials are available to students through the Office 365 system.
In informational lecture, students receive information interpreted by the lecturer. In a problem lecture, a new task is introduced as an unknown that needs to be "discovered". The task of the lecturer, having created a problem situation, is to motivate students to find a solution to the problem, bringing them step by step to the goal of the search. For this, the new theoretical material is presented in the form of a problem. There are contradictions in its conditions that must be identified and resolved. In the course of the solution, the students receive, in cooperation with the lecturer, new necessary knowledge. Thus, the process of students' learning according to this form of presentation is approaching a search and research activity.
Multimedia presentation gives the lecturer an opportunity to show creativity, individuality, avoid a formal approach to conducting classes. It provides the lecturer with the opportunity for informational support, illustrating, use of various exercises, saving time and material resources, expansion of the educational space of the lecture. A case study is an in-depth, detailed examination of a particular case (or cases) within a real-world context.

Program of the course

Topics of the lectures

Topic 1. Subject, task, and content of the discipline, basic principles of accounting and analytical support for Foreign Economic Activity.
Definition and scope of Foreign Economic Activity (FEA). Importance and tasks of accounting and analytical support in FEA. Basic accounting principles applied to FEA.
Topic 2. State regulation of foreign economic activity.
Overview of state regulation in FEA. Legal and regulatory framework for international trade. Role of customs, tax authorities, and trade compliance.
Topic 3. Foreign economic contracts and features of displaying information in the accounting system.
Types of foreign economic contracts (sales, services, agency). Key terms and conditions affecting accounting treatment. Recording foreign contracts in accounting systems.
Topic 4. International payments in the implementation of foreign economic activity.
Methods of international payments (letter of credit, bank transfer, etc.). Accounting treatment for different payment methods. Risks and controls in international payments.
Topic 5. Accounting and analytical support for foreign currency purchase and sale transactions.
Mechanisms of foreign currency exchange transactions. Accounting for currency fluctuations and exchange rate differences. Hedging foreign currency risks.
Topic 6. Accounting and analytical support of credit operations in foreign economic activity.
Types of credit facilities in international trade. Accounting for export-import financing and loans. Interest, fees, and credit risk management.
Topic 7. Accounting and analytical support for import and export operations.
Recording and accounting for import/export transactions. Customs duties, tariffs, and tax implications. Valuation and recognition of goods in international trade.
Topic 8. Consignment and commission operations and their accounting and analytical support.
Features of consignment and commission agreements. Accounting for consignment goods and commissions. Legal and financial aspects of consignment and commission sales.
Topic 9. Accounting and analytical support for operations with accountable persons on their business trips abroad.

Accounting for travel expenses and foreign per diems. Currency conversions and advances for business travel. Documentation and controls for international business trips.
Topic 10. Accounting and analytical support of investment operations in foreign economic activity.
Types of international investments (FDI, portfolio investments). Accounting for investments in foreign subsidiaries and joint ventures. Valuation and impairment of foreign investments.
Topic 11. Analysis of foreign economic activity of enterprises.
Key performance indicators (KPIs) for analyzing FEA. Methods for evaluating the profitability of FEA. Benchmarking and comparison with global competitors.
Topic 12. Functional and cost analysis of competitive export of enterprises.
Costing methods for export products (standard, marginal, activity-based costing). Functional analysis of export activities. Strategies for maintaining competitiveness in international markets.

Topics of the workshops

Topic 1. Subject, task, and content of the discipline, basic principles of accounting and analytical support for Foreign Economic Activity.
Discussion of real-world examples of accounting for global transactions. Case studies on accounting practices in FEA.
Topic 2. State regulation of foreign economic activity.
Comparative analysis of international trade regulations across countries. Case study on regulatory decision-making in FEA.
Topic 3. Foreign economic contracts and features of displaying information in the accounting system.
Drafting and analysis of foreign economic contracts. Accounting entries for different types of foreign contracts.
Topic 4. International payments in the implementation of foreign economic activity.
Analysis of case studies on international payment settlements. Problem-solving exercises on international payment reconciliations.
Topic 5. Accounting and analytical support for foreign currency purchase and sale transactions.
Practical exercises on recording currency transactions. Group discussions on managing currency risks in global trade.
Topic 6. Accounting and analytical support of credit operations in foreign economic activity.
Discussion on accounting for foreign loans and credits. Case studies on credit arrangements in FEA.
Topic 7. Accounting and analytical support for import and export operations.
Real-world case studies of import/export transactions. Group activities on customs documentation and tariff calculations.
Topic 8. Consignment and commission operations and their accounting and analytical support.
Discussion on commission agent responsibilities and risks. Exercises on accounting entries for consignment transactions.
Topic 9. Accounting and analytical support for operations with accountable persons on their business trips abroad.
Discussion of tax implications of foreign business travel. Problem-solving on reconciling business travel expenses.
Topic 10. Accounting and analytical support of investment operations in foreign economic activity.
Case studies on multinational investment accounting. Exercises on foreign subsidiary consolidation and investment returns.
Topic 11. Analysis of foreign economic activity of enterprises.
Analysis of financial reports for international operations. Group presentations on FEA analysis of selected enterprises.
Topic 12. Functional and cost analysis of competitive export of enterprises.
Case study discussions on export pricing strategies. Exercises on calculating export product costs and profitability.

Topics of the laboratory classes

There are no laboratory classes within the scope of the discipline.

Self-study

There is an individual task in the form of preparation of the interactive presentation in the scope of the course.

Course materials and recommended reading

Basic literature

1. Albrecht, W. S., Stice, J. D., & Stice, E. K. (2011). Accounting: Concepts and applications (11th ed.). South-Western Cengage Learning.
2. Atrill, P., & McLaney, E. (2018). Financial accounting for decision makers (9th ed.). Pearson.
3. Black, G., & Al-Kilani, M. (2015). International financial accounting: A comparative approach. Palgrave Macmillan.
4. Blocher, E. J., Stout, D. E., Juras, P. E., & Cokins, G. (2015). Cost management: A strategic emphasis (7th ed.). McGraw-Hill Education.
5. Choi, F. D. S., & Meek, G. K. (2011). International accounting (7th ed.). Pearson.
6. Epstein, B. J., & Jermakowicz, E. K. (2010). IFRS interpretations and applications. Wiley.
7. Eiteman, D. K., Stonehill, A. I., & Moffett, M. H. (2019). Multinational business finance (15th ed.). Pearson.
8. Horngren, C. T., Datar, S. M., & Rajan, M. (2015). Cost accounting: A managerial emphasis (15th ed.). Pearson.
9. Nobes, C., & Parker, R. (2016). Comparative international accounting (13th ed.). Pearson.
10. Nobes, C. (2020). International classification of financial reporting (3rd ed.). Routledge.
11.Needles, B. E., Powers, M., & Crosson, S. V. (2013). Principles of accounting (12th ed.). Cengage Learning.
12. Nobes, C. (2014). International accounting and multinational enterprises. Wiley.

Additional literature

1. Alexander, D., & Archer, S. (2003). European international financial reporting: a progress report. Accounting in Europe, 1(1), 23–35. https://doi.org/10.1080/1744948032000098810
2. ova, F., & Pereira, R. (2012). The determinants and consequences of heterogeneous IFRS compliance levels following mandatory IFRS adoption: Evidence from a developing country. Journal of International Accounting Research, 11(1), 83–111. https://doi.org/10.2308/jiar-10211
3. Cairns, D. (2011). The use of fair value in IFRS. Accounting in Europe, 8(2), 123–126. https://doi.org/10.1080/17449480.2011.621555
4. Choi, F. D. S., Frost, C. A., & Meek, G. K. (2002). International accounting standards and accounting harmonization: Evidence from financial statement presentations. Journal of International Financial Management and Accounting, 13(2), 167–188. https://doi.org/10.1111/1467-646X.00084
5. Czaja, G. (2019). The impact of IFRS implementation on the financial performance of companies: Evidence from Poland. Journal of International Accounting Research, 18(2), 27–44. https://doi.org/10.2308/jiar-52498
6. Doupnik, T. S., & Richter, M. (2003). Interpretation of uncertainty expressions: A cross-national study. Accounting, Organizations and Society, 28(1), 15–35. https://doi.org/10.1016/S0361-3682(02)00010-7
7. Ernstberger, J., Stich, M., & Vogler, O. (2020). Quality of fair value accounting in times of crisis: Evidence from the financial crisis. Journal of Accounting Research, 58(1), 305–346. https://doi.org/10.1111/1475-679X.12290
8. Florou, A., Kosi, U., & Pope, P. F. (2017). Are international accounting standards more credit relevant than domestic standards? Journal of Accounting and Public Policy, 36(6), 439–455. https://doi.org/10.1016/j.jaccpubpol.2017.09.002
9. Kang, T., & Gray, S. J. (2013). Reporting intangible assets: Voluntary disclosure practices of top emerging market companies. Journal of International Financial Management and Accounting, 24(1), 20–58. https://doi.org/10.1111/jifm.12002
10. Kim, H. B. (2017). Country-specific institutional effects and IFRS adoption: Evidence from China, South Korea, and Japan. Accounting, Organizations and Society, 62(1), 76–99. https://doi.org/10.1016/j.aos.2017.09.003

11. Larson, R. K., & Street, D. L. (2004). Convergence with IFRS in an expanding Europe: Progress and obstacles identified by large accounting firms' survey. Journal of International Accounting, Auditing, and Taxation, 13(2), 89–119. https://doi.org/10.1016/j.intaccaudtax.2004.09.002
12. Perera, H. B. P. (2016). The impact of international accounting standards on developing countries: An institutional perspective. Advances in International Accounting, 12(1), 47–68. https://doi.org/10.1016/S0897-3660(97)90009-6

Assessment and grading

Criteria for assessment of student performance, and the final score structure

The final grade for the academic subject is defined as the sum of grades/points for all types of activities during the semester: home works during the semester (20%), activity and answers to the lecturer's questions during lectures and practical classes (20%), presentation of the individual task (20%), final survey before the end of the semester (40%).

In case of disagreement with the grade received during the semester, the student has the right to take the test. Test tickets contain 2 theoretical questions and 1 practical task. Answers to theoretical questions are given orally by the student after a short preparation, the task is completed in writing and sent to the teacher through the Office 365 or MS Teams system (up to 100%).

Grading scale

Total points	National	ECTS
90–100	Excellent	A
82–89	Good	B
75–81	Good	C
64–74	Satisfactory	D
60–63	Satisfactory	E
35–59	Unsatisfactory (requires additional learning)	FX
1–34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.
Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/

Approval

Approved by	Date, signature	Head of the department Oleksandr MANOYLENKO
	Date, signature	Guarantor of the educational program Tetiana DAVYDIUK