

Subject Homepage : Business, Accounting and Financial Studies

1. Our Expectations

Students are expected to develop **knowledge and understanding** of:

- the intertwined relationships of different business areas;
- the dynamic environment in which businesses operate, where changes influence planning and decision-making;
- the importance of accounting in managing a business;
- the functions of management in formulating effective strategies for businesses; and
- the importance of managing personal finance.

Students are expected to develop **generic skills**, in particular, the ability to:

- use information technology to locate, select, and organise relevant business information for decision-making;
- investigate, analyse, and evaluate business issues from a variety of perspectives;
- communicate business information and issues effectively; and
- work in a team situation and assume a leadership role.

Students are expected to develop positive **values and attitudes** so that they may:

- be informed, active and responsible participants in the business world;
- be critically aware of the importance of socially responsible and ethical business behaviour; and
- behave responsibly in controlling their personal finances.

2. Curriculum Framework

The Compulsory Part

(1) Business Environment

- (a) Hong Kong business environment
- (b) Forms of business ownership
- (c) Business ethics and social responsibilities

(2) Introduction to Management

- (a) Management functions
- (b) Effect management
- (c) Key business functions
- (d) Entrepreneurship and small and medium enterprises (SMEs) management
 - Entrepreneurship
 - SMEs management
- (e) Business communication
 - Means and principles of effective communication
 - Business information

(3) Introduction to Accounting

- (a) Purposes and the changing role of accounting
- (b) Uses of financial statements
- (c) Accounting principles and conventions
- (d) The accounting cycle
 - Double entry system
 - Books of original entry and different types of ledgers
 - Trial balance
 - Financial statements
- (e) Basic ratio analysis

(4) Basics of Personal Financial Management

- (a) Fundamentals of financial management
 - Structure and role of financial market
 - Time value of money
 - The relationship between risks and returns
- (b) Personal financial management
 - Consumer credit
 - Personal financial planning and investments
 - Investor protection in Hong Kong

The Elective Part – Accounting Module

(1) Financial Accounting

- (a) Balancing day adjustments relating to the preparation of financial statement
- (b) Financial reporting for different forms of business ownership
 - Financial statements
 - Accounting for partnership
 - Accounting for limited companies
- (c) Control systems
 - Control accounts and their reconciliation
 - Bank reconciliation statement
 - Correction of errors
- (d) Generally accepted accounting principles
- (e) Financial analysis
- (f) Incomplete records
- (g) Information and communication technology (ICT) applications in accounting
- (h) Ethical issues in accounting

(2) Cost Accounting

- (a) Cost classification, concepts and terminology
- (b) Job costing
- (c) Marginal and absorption costing
- (d) Cost accounting for decision-making

3. Language Policy

Medium of instruction : English

4. Learning Outcomes

Upon completion of the course, students should be able to:

Knowledge and understanding

- apply concepts and knowledge in an integrated manner to attain specified goals for business ventures and solve problems encountered in the business context;
- identify opportunities, generate innovative ideas and manage resources for business development;
- analyse how management reacts to the dynamic business environment in formulating strategic plans;
- evaluate the management efficiency and financial performance of businesses to make personal and/or business financial decisions;
- apply the management concepts related to human resource, finance and marketing in business decision-making; and
- use accounting information effectively to monitor business performance and suggest means to add value to human and financial resources.

Skills

- collect, process and analyse business information necessary for strategic planning and business development;
- apply critical thinking and problem-solving skills in evaluating business issues and making ethical decisions;
- demonstrate effective communication, team-building and interpersonal skills in business; and
- use basic business application software and apply ICT skills in business projects.

Values and attitudes

- be socially responsible and caring, in particular when playing the roles of consumers / employees / entrepreneurs / investors in the business world, and in society at large;
- appreciate themselves as valuable human capital and enhance their commitment to society; and
- be reflective and self-motivated lifelong learners to meet the demands of the rapidly changing business world.

5. Learning Strategy

In the study of BAFS, the focus for learning must be on seeking meaning rather than simply reproducing knowledge. Students should develop knowledge through active learning instead of passively taking in factual information; and they should be encouraged to call upon a wide range of sources of knowledge rather than just the teacher. In the learning process, students need to construct their knowledge by reflection, exploration, analysis, carrying out tasks and evaluation, thereby nurturing their capacity for learning how to learn.

Student learning should be viewed as an active, holistic and purposeful process of acquiring and constructing knowledge. Students are expected to learn interactively and initiate learning activities which articulate with their learning needs. They have to move from being passive listeners to becoming independent learners who engage in the construction of their own knowledge.

6. Subject Characteristics

The curriculum comprises a compulsory and an elective part to strike a balance between breadth and depth in different business areas. The compulsory part provides a broad-based foundation for students for more in-depth study of concepts and knowledge in specific modules in the elective part. It is thus important that the concepts and learning elements in the compulsory part should be re-examined, integrated and synthesised in the related module in the elective part whenever appropriate.

7. Teaching Staff

Miss Li Siu Fong
Mr. Leung Kwan Tsan

8. Appendices

Hong Kong Examinations and Assessment Authority -- HKDSE
<http://www.hkeaa.edu.hk/en/hkdse/>

Learning and Teaching Resource List -- BAFS
<http://crc.edb.gov.hk/crhome/tc/NSS/BAFS.pdf>