Faculty Content Development Scheme – Enriched Content

**Subject Matter Expert:** Themin Suwardy, Practice Associate Professor of Accounting, School of Accountancy  
**Project:** Financial Accounting Learning Objects (FALO)  
**Funding and Project Management:** Centre for Teaching and Learning

**Synopsis:**

Themin teaches ACCT101/103 Financial Accounting. This course introduces students to the basic concepts, principles, procedures and approaches underlying the accounting process. Themin has provided the subject matter expertise on the content design of Financial Accounting in the interactive digital learning objects. These series of Learning Objects form the supplementary materials for students to access before and after the class.

**Design consideration:**

The ACCT101/103 Financial Accounting are entry level professional courses that requires the learning of basic concepts, terminologies and techniques. Teaching all these in a class setting would leave little time for discussion and deeper analysis. This can be partly resolved by creating learning objects to cover more fundamental and/or structured issues and concepts.

Creating learning objects on the basic learning content which would also enable students with different background (as common for entry level courses) to learn at their own pace, and thus bringing most students to a common level needed for interactive in-class discussions.

The following features have been designed and built within the learning objects:

**Progress map andBreadcrumb** – This allow student to view and access all the topics and pages within the learning object. Indication of “not completed”, “completed” and “current” will also be reflected for student to take note of their access status.
Financial Accounting: Inventory Accounting Systems

**Fig. 1 - Progress Map**

- **Topic 1: Introduction**
  - 1. Introduction

- **Topic 2: Types of Inventory Accounting Systems**
  - 1. Inventory Accounting Systems Overview
  - 2. Periodic and Perpetual Inventory Systems

- **Topic 3: Transactions that Affect Inventory Accounting**
  - a. Purchases
  - b. Transportation Costs
  - c. Purchase Returns
  - d. Settlement Discounts
  - e. Sales
  - f. Sales Returns
  - g. Cost of Goods Sold

- **Topic 3: Comparison of Inventory Accounting Systems**
  - 1. Periodic FIFO vs. Perpetual FIFO
  - 2. Periodic LIFO vs. Perpetual LIFO
  - 3. Self-Assessment
  - 4. Periodic Weighted Average vs. Perpetual Weighted Average

- **Topic 4: Summary**

---

Financial Accounting: Financial Statement Analysis

**Fig. 2 - Breadcrumb**

**Financial Ratio Analysis: Liquidity**

Liquidity is a company's ability to pay bills when they are due and to meet unexpected needs for cash. Shown below are some of the more common liquidity ratios. Click each ratio to learn what it measures.

- Current Ratio
- Quick Ratio
- Receivable Turnover
- Inventory Turnover
- Payable Turnover
- Cash Conversion Cycle

Receivable Turnover measures the ability to collect cash from customers, either expressed as the number of times receivables were collected during the year or the number of days it takes to collect from customers (365/ Turnover).

\[
\text{Receivable Turnover} = \frac{\text{Net Sales Revenue}}{\text{Average Receivables Balance}}
\]
**Instructional methods** - Appropriate instructional methods such as animations, example, explanations, diagrams and simulations are included to present the knowledge to be acquired.

**Fig.3 - Animation**

**Special learning activity** – Students are required to do some accounting computations based on the scenario provided in the leaning object

**Common learning activities** - Common learning activities such as MCQ, Drag and Drop, Mix and Match have been included within the content to engage and reinforce student understanding.

The learning objects will be deployed through the Learning Management System (SMUVista). Students will be able to access these objects in anytime and at anywhere via internet.

**Feedback:**

Evaluation for this project is pending. Questionnaires will be administered when students have completed using the learning objects by the end of this term.