



OBE.3

Bachelor's Degree

Master's Degree

College of Hospitality Industry Management

Course Specification

Course Code: MIB6104

Course Title: Accounting and Budgeting for International Operations

Credits: 3(3-0-9)

Program: International Business

College of Hospitality Industry Management

Suan Sunandha Rajabhat University

(CHM)

Semester : 1 **Academic Year :** 2025

Section 1 General Information

1. Code and Course Title:

Course Code: MIB6104

Course Title (English): Accounting and Budgeting for International Operations

Course Title (Thai): บัญชีและงบประมาณสำหรับการดำเนินงานระหว่างประเทศ

2. Credits: 3(3-0-9)

3. Curriculum and Course Category:

3.1 Curriculum: Master of Business Administration, Program in International Business (Bilingual Program), Revised in 2024.

3.2 Course Category:

Requirement Courses

Elective Courses

Independent Studies Course

Optional Courses

4. Lecturer Responsible for Course and Instructional Course

Lecturer (s) :

4.1 Lecturer Responsible for Course: Dr. Denis Ushakov

4.2 Instructional Course Lecturer(s): None

5. Contact/Get in Touch

Room Number 401 Tel. 0814393123 E-mail denis.se@ssru.ac.th

6. Semester/ Year of Study

6.1 Semester: 1 Year of Study 2024

6.2 Number of the students enrolled: 5 students

7. Pre-requisite Course (If any)

Course Code: None Course Title: None

8. Co-requisite Course (If any)

Course Code: None Course Title: None

9. Learning Location

Building: Room 3653, Building 36, College of Hospitality Industry Management, Dusit Campus

10. Last Date for Preparing and Revising this Course:

1st July 2024

Section 2 Aims and Objectives

1. Course Aims

At the end of this course, the student will reach to 4 domains in the following areas of performance:

1.1 Knowledge

- (1) To understand corporate finance concepts and theories
- (2) To apply concepts and theories with case studies in the classroom

1.2 Skill

- (1) To think logically and systematically
- (2) To gather, analyze, and summarize problem and issue
- (3) To research and evaluate data for problem solving

1.3 Ethics

(1) Be honest and moral, able to understand and manage ethical issues and conflicts between received benefits and professional ethics and code of conduct

(2) Maintain discipline, be prompt, and follow the rules and regulations of the organization and society

1.4 Character

(1) Able to perform and take responsibility for tasks assigned according to one's role within the group appropriately

(2) Able to adapt well to others, listen to others' opinions, and understand individual differences

(3) Exhibit leadership and also effectively follow, along with participating in supporting colleagues and solving group problems

2. Objectives for Developing / Revising Course (content / learning process / assessment / etc.)

According to TQF 5 (Thailand Quality Framework 5: HEd.) for the 2021 academic year, students should develop their abilities as follow:

1. Apply Core Accounting Principles & Differentiate Finance vs. Accounting (IFRS/GAAP for international operations; distinction between accounting and finance)

2. Evaluate Funding Strategies (crowdfunding, angel investors, VCs, and private equity in ASEAN markets; IPO vs. private sales)

3. Ability to Assess Financial Position & Business Performance (financial ratios (liquidity, solvency) for Thai firms; Power BI)

4. Ability to Evaluate Alternatives for Entrepreneurial Decisions (Cost-benefit analysis for expansions, risk assessment of funding choices (e.g., debt vs. equity for Thai family businesses).

Section 3 Characteristics and Operation

1. Course Outline

หลักการและแนวคิดการบัญชีเพื่อการจัดการ ความแตกต่างระหว่างการเงินและการบัญชี การจัดการด้านการเงินเพื่อการตัดสินใจทางธุรกิจ การระดมทุนแบบคราวด์ฟันดิง นักลงทุนทั่วไป ผู้ร่วมทุน การขายหุ้นในภาคเอกชน การเสนอขายหุ้นแก่ประชาชนทั่วไป การประเมินฐานะการเงินและผลการดำเนินงานของธุรกิจ และกระบวนการประเมินทางเลือกสำหรับการตัดสินใจของผู้ประกอบการ

Principles and accounting concepts, differentiation between finance and accounting, financial management for business decision-making, crowdfunding, angel investors, venture capitalists, private equity sales, initial public offering, assessing the financial position and business performance, and the process of evaluating alternatives for entrepreneurial decision-making.

2. Time Length per Semester (Lecture – hours / Practice – hours / Self Study – hours)

Lecture (hours)	Remedial Class (hours)	Practice/ Field Work/ Internship (hours)	Self-Study (hours)
48 hours	-	96 hours	3+ (if any)

3. Time Length per Week for Individual Academic Consulting and Guidance

(The lecturer responsible for course identifies the information, for example, 1 hour / week)

3.1 Self consulting at the lecturer's office: Room No.: 401

Building: Building 36, College of Hospitality Industry Management
(Dusit Campus, SSRU)

3.2 Consulting via office telephone/mobile phone: 0814393123

3.3 Consulting via E-Mail: denis.se@ssru.ac.th

3.4 Consulting via Social Media (Facebook/Twitter/Line)

Facebook: Denis Ushakov

Line ID: fintaliano

3.5 Consulting via Computer Network (Internet/Web board)

Teacher Website: https://elchm.ssru.ac.th/denis_us

Section 4 Developing Student’s Learning Outcomes

1. Class Learning Outcomes (CLOs)

CLO1: Analyze and apply International Financial Reporting Standards (IFRS) and multinational budgeting frameworks in a global business context;

CLO2: Evaluate foreign exchange risks, transfer pricing, and tax optimization strategies in cross-border financial operations;

CLO3: Develop and justify budgeting and financial planning strategies for international operations, considering cultural, regulatory, and economic factors;

CLO4: Utilize financial analytics and digital tools (e.g., ERP systems, Power BI, Excel) for decision-making in international accounting and budgeting).

2. Relationship between Program Learning Outcomes (PLOs) and Course Learning Outcomes (CLOs)

PLOs	Knowledge	Skill	Ethics	Character
PLO1 Identify and explain concepts, theories, and principles related to international business management and entrepreneurship	✓			
PLO 2 Classify the relationships between social, economic, and cultural factors that affect international business operations	✓			
PLO 3 Apply digital knowledge in analyzing and evaluating data to solve problems from case studies for international business operations, considering accuracy, cost-effectiveness, and efficiency		✓		

PLOs	Knowledge	Skill	Ethics	Character
PLO4 Analyze economic factors, competition, and consumer demand by distinguishing components and linking data that affect international business operations		✓		
PLO5 Evaluate the impact of business strategies in the international environment using quantitative and qualitative data to support decision-making	✓			
PLO6 Communicate international business information using listening, negotiation, negotiation, and presentation skills		✓		
PLO7 Evaluate and adhere to ethical principles in international business operations, with a responsibility towards society and the environment			✓	
PLO8 Demonstrate leadership and teamwork skills, continuously develop oneself to adapt to changes in the international business environment				✓

Alignment of PLOs and CLOs	CLO 1	CLO 2	CLO 3	CLO 4
PLO 1	✓			
PLO 2				
PLO 3		✓		
PLO 4			✓	✓
PLO 5				
PLO 6				
PLO 7				
PLO 8				

CLOs	Cognitive Domain (Knowledge)						Psychomotor Domain (Skills)	Affective Domain (Attitude)
	R	U	Ap	An	Ev	C		
CLO1	✓	✓	✓					
CLO2				✓	✓		2	
CLO3				✓	✓	✓		
CLO4				✓	✓			

Cognitive Domain

R=Remembering U=Understanding Ap=Applying An=Analyzing
Ev=Evaluating C=Creating

Psychomotor Domain

1. Imitation 2. Manipulation 3. Precision 4. Articulation 5. Naturalization

Affective Domain

1. Receiving/Attending 2. Responding 3. Valuing 4. Organizing 5. Characterizing

Course Learning Outcome (CLOs) aligns with 4 domains of expected learning outcomes

CLOs	Knowledge	Skill	Ethics	Character
CLO1	✓			
CLO2		✓		
CLO3		✓	✓	
CLO4		✓	✓	

Section 5 Lesson Plan and Assessment

1. Lesson Plan

Week	Topic/Outline	Hours	Learning Activities and Medias
1-2	Introduction to International Accounting: Key Standards (IFRS vs. GAAP)	6	(CLO1)
	Comparison of IFRS, US GAAP, and local standards.		In-class discussion
	Principles of consolidated financial statements for MNCs.		Case study analysis Blended learning
3	Foreign Currency Transactions & Translation Risks	3	(CLO2)
	Methods (temporal vs. current rate).		Calculation exercise
	Hedging strategies: forwards, options, swaps.		Simulation game
4	Transfer Pricing & Tax Optimization	3	(CLO2)
	OECD Guidelines, calculation methods (CUP, TNMM).		Role-play
	Tax avoidance vs. optimization.		Research task Blended learning
5-6	Budgeting in MNCs: Structure & Challenges	6	(CLO3)
	Zero-based vs. incremental budgeting.		Group work Blended learning
	Impact of cultural differences (e.g., Asia, EU, US).		Cultural analysis
7	Cash Flow Management in International Operations	3	(CLO3)
	Cash pooling, payment centers.		Excel exercise
	Working capital optimization.		Case study
8	Financial Risks & Budget Stress-Testing	3	(CLO3)
	Scenario analysis (wars, sanctions, inflation).		Scenario analysis
	Supply chain disruptions.		Presentation
9	Midterm test	3	Case study analysis Research task Presentation
10-11	Analytics & Digital Tools	6	(CLO4)
	ERP Systems for International Accounting (SAP, Oracle)		Software demo Blended learning Tech integration
	Financial Data Visualization (Power BI, Tableau)		Competition, Homework, Workshop
	Predictive Analytics & AI in Budgeting		Python/Excel demo Group discussion

Week	Topic/Outline	Hours	Learning Activities and Medias
12-13	Integration & Case Studies	6	All CLOs)
	Accounting in High-Risk Regions (Sanctions, Hyperinflation)		Case study Tech integration
	Asset revaluation, impairment losses		Debate, Policy memo
	Sustainable Finance & ESG Reporting (CLO1, CLO3)		Group project
	Integrating ESG into budgets (carbon pricing).		Video analysis, Mock audit
14	Strategic Budget Development for MNCs	3	(CLO3, CLO4)
	3-year budget to "investors" budget justification		Feedback round Capstone project
15	Future Trends (CBDCs, Automation)		(All CLOs)
			Panel discussion Trend mapping Blended learning
16	Group Project	3	Report Submission
17	FINAL EXAMINATION	3	Paper based test
Total of Hours		48	

2. Learning Assessment Plan

Class Learning Outcomes (CLOs)	Evaluate Weight (%)
CLO1: Analyze and apply International Financial Reporting Standards (IFRS) and multinational budgeting frameworks in a global business context;	- Midterm Exam 20% - Final Exam 30%
CLO2: Evaluate foreign exchange risks, transfer pricing, and tax optimization strategies in cross-border financial operations;	- Activities in class 20%
CLO3: Develop and justify budgeting and financial planning strategies for international operations, considering cultural, regulatory, and economic factors;	- Home-works 20%
CLO4: Utilize financial analytics and digital tools (e.g., ERP systems, Power BI, Excel) for decision-making in international accounting and budgeting).	- Data analyzing - 10%

Section 6 Learning and Teaching Resources

1. Textbook and Main Documents

- International Financial Reporting Standards (IFRS) Official Standards. (2023). *IFRS Foundation*. Available online: www.ifrs.org
- Choi, F. D. S., & Meek, G. K. (2022). *International accounting* (10th ed.). Pearson.
- Epstein, B. J., & Jermakowicz, E. K. (2023). *IFRS 2023: Interpretation and application of IFRS standards*. Wiley.
- Folks, W. R., Jr. (2021). *Budgeting and financial management for international business*. Routledge.
- IFRS Foundation. (2023). *IFRS standards: Consolidated without early application*. Wiley.
- Melville, A. (2023). *International financial reporting: A practical guide* (8th ed.). Pearson.
- Nobes, C., & Parker, R. (2023). *Comparative international accounting* (15th ed.). Pearson.
- Shapiro, A. C. (2023). *Multinational financial management* (11th ed.). Wiley.

2. Important Documents for Extra Study

- PwC Thailand. (2023). *Doing business in Thailand: Tax and accounting guide*. PwC Thailand. Available online: <https://www.pwc.com/th>
- ASEAN Corporate Governance Initiative. (2023). *ASEAN corporate governance scorecard*. Available online: <https://www.asean-cg.org>
- Bank of Thailand. (2023). *Financial stability reports*. Available online: <https://www.bot.or.th>
- Deloitte ASEAN. (2023). *Transfer pricing in Southeast Asia*. Deloitte. Available online: <https://www2.deloitte.com>

3. Open-Access Databases

- SEC Thailand EDEN: www.sec.or.th – Thai company filings.
- ASEAN Stats: data.aseanstats.org – Regional financial data.

IMF eLibrary: FX risk reports (free for universities).

4. Software & Simulations

Bloomberg Terminal (University Lab)

SAP ERP / Oracle NetSuite

Power BI / Tableau Public

OANDA Currency Converter API

5. MOOCs & Videos

Coursera: *"International Business Essentials"* (HKUST).

edX: *"IFRS Standards"* (ACCA).

YouTube: *"Transfer Pricing Explained"* (Deloitte); *"Thai Baht Crisis 1997"* (Documentary).

Section 7 Course Evaluation and Revising

1. Strategies for Course Evaluation by Students

1.1 Using survey questions to collect information from the students' opinions to improve the course and enhance the curriculum. The topics include:

- (1) Content objectives
- (2) The instructional materials
- (3) Learning methods and assessment
- (4) Advisory method

1.2 Observing students' behavior in classroom.

1.3 Interviewing students during classroom.

2. Strategies for Course Evaluation by Lecturer

2.1 Lecturer observes the class and discusses the results as follow:

- (1) The lecturer is well prepared for class sessions.
- (2) The lecturer answers questions carefully and completely.
- (3) The lecturer uses examples to make the materials easy to understand.
- (4) The lecturer stimulated interest in the course.
- (5) The lecturer made the course material interesting.
- (6) The lecturer is knowledgeable about the topics presented in this course.
- (7) The lecturer treats students respectfully.
- (8) The lecturer is fair in dealing with students.
- (9) The lecturer makes students feel comfortable about asking question.
- (10) Course assignments are interesting and stimulating.
- (11) The lecturer's use of technology enhanced learning in the classroom.

2.2 The Dean or head of program construct assessment items to evaluate four dimensions of lecturer's competencies: teaching skills, organization and presentation of materials, management of the learning environment, and teaching attitudes.

3. Teaching Revision

Lecturer revises teaching / learning process based on the results from the students' survey question, observation, interview, and classroom research.

4. Feedback for Achievement Standards

The evaluation is conducted by the Administrator Committee in order to assess process and grading.

5. Methodology and Planning for Course Review and Improvement

5.1 Revise and develop course structure and learning process every year.

5.2 Seek advisory from expertise in order to enhance content and make it up-to-date with the changing environment.