Accounting and Financial Management Services

Financial Accounting and Reporting - Business A600

Course Outline

Professor: Dr. S. M. Khalid Nainar
Office: DSB-316; and for Fall 2011 @RJC-222
Telephone: (905) 525-9140, Ext. 23990; @RJC: 20560
Fax: (905) 521-8995
Email: nainar@mcmaster.ca
Office Hours (@RJC): Tuesdays: 10:30 am - 11:30 pm
Wednesdays: 10:30 pm – 11:30 pm
Thursdays: 5 pm – 6 pm
Other hours: By appointment and Walk-in (?)

Teaching Assistants:
Chelsea Zylstra  zylstcm@mcmaster.ca
Diwakar Malik  malikd6@mcmaster.ca
Rohit Dubey  dubeyr@mcmaster.ca
Mohamed Abdel-Aziz  abdelm24@mcmaster.ca

Course Sites:
Avenue http://avenue.mcmaster.ca
Libby text (Connect) http://connect.mcgraw-hill.com/class/s_nainar_fall_2011

Course Objective and Description:

The focus of this course will be on accounting and reporting function external to organizations. We will take a broad view of financial accounting and reporting as virtually any external information or incentive system. The objectives of this course are the following:

1. Develop an appreciation for the objectives and limitations of financial reporting - theory and practice.
2. Examine several issues in financial reporting with regard to how researchers and practitioners are addressing them in the new millennium, particularly post-Enron and current financial crises.
3. Develop a feel for the knowledge base one needs to develop to understand and practice financial reporting in industry and elsewhere.

Various items on the financial statements are examined with a view to financial reporting policy choice and economic consequences of such choice. Upcoming trends in financial disclosure will be identified and discussed. A key aspect of the course is a group project report where students have to analyze the annual reports of a sample of firms in a selected industry. This would sensitize the students to financial accounting as an exercise in “mapping or representation” and help them to become good “navigators” on the choppy financial seas.

This orientation will help all students (whether or not you are aiming for an accounting (a.k.a. finance on the street) career), understand what accounting can do for decision makers, and via that why accounting exists, why and how it works the way it does, and why and when there are controversies over financial reporting methods.
Course Elements

Credit Value: 1  Team Skills: Yes  IT skills: Yes  Global: Yes
Verbal Skills: Yes  Numeric: Yes  Political: Yes  Participation: Yes
Written Skills: Yes  Innovation: Yes  Social: Yes  Web: Yes

Textbook

Code

     ISBN: 0071321004 (shrink-wrapped with MBA companion below and ebook access)

LLGH  MBA Companion to accompany LLG Text above
      ISBN: 0071320423 - standalone

References (on reserve)

Code


RANC  7. Relevant articles and Newspaper Clippings.

SES  8. Suggested Assignment Exercises Solutions.

WAQ  9. Written Assignment Questions

         Prentice Hall, Upper Saddle River, NJ 07458)

CCH  11. Sarbanes-Oxley Act, Commerce Clearing House, 2002

Note: Students are strongly advised to subscribe to a financial newspaper, such as Wall Street Journal, The
      Globe and Mail or the Financial Times or read these papers in the Innis Room regularly. From time to
time, we will draw on these sources for relevant current articles.
Internet Information Resources:

Textbook
Libby et.al.
http://www.mhhe.com/libby7e

Accounting Organizations
International Accounting Standards Board
http://www.iasb.org
Deloitte – IAS PLUS
http://www.iasplus.com
Accounting Standards Board (AcSB)
http://www.acesbcanda.org
Canadian Academic Accounting Association
http://www.caaa.ca
Canadian Institute of Chartered Accountants'
http://www.cica.ca
Society of Management Accountants' of Canada
http://www.cma-canada.org
The Institute of Chartered Accountants' of Ontario
http://www.icao.on.ca
American Accounting Association
http://aaahq.org
Financial Accounting Standards Board
http://www.fasb.org
AICPA
http://www.aicpa.org

Regulators
Canadian Public Accountability Board
http://www cpab ccrc.org/
Public Company Accounting Oversight Board
http://www.pcaobus.org/default.asp
Investment Industry Regulatory Organization of Canada (IIROC)
http://www.iiroc.ca
Ontario Securities Commission
http://www.osc.gov.on.ca
Securities and Exchange Commission
http://www.sec.gov

News
Wall Street Journal
http://www.wsj.com
CFO
http://www.cfo.com
The Globe And Mail
http://www. TheGlobeAndMail.com
Financial Times
http://www.FT.com
CNNfn
http://www.cnnfn.com
Final Grade in Course

Examination:
There will be a mid-term and a final examination. There will be no makeup for the midterm examination. If you miss the midterm for a legitimate reason, the midterm weight will be reallocated to the final examination. The rules customarily followed by the Faculty of Business will govern absence from the final examination.

Evaluation:
The final course grade will be based on the following inputs:

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Input</th>
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<tbody>
<tr>
<td>30</td>
<td>Mid-Term Examination</td>
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<tr>
<td>35</td>
<td>Final Examination</td>
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<tr>
<td>10</td>
<td>Homework Assignments</td>
</tr>
<tr>
<td>5</td>
<td>Class participation</td>
</tr>
<tr>
<td>15</td>
<td>Project Report (in groups of 5)</td>
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<tr>
<td>5</td>
<td>Project Presentation</td>
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<td>100%</td>
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The instructor reserves the right to take trends and participation into consideration in assigning the final grade. (Some students do not "fit all of the pieces together" until the final weeks of the course.)
Homework Assignments:

Students are expected to complete homework assignments individually in line with the "Academic Integrity Policy" ([http://www.mcmaster.ca/senate/academic/ac_integrity.htm](http://www.mcmaster.ca/senate/academic/ac_integrity.htm)) available in the Academic Integrity Office. Students who are found copying each other's work will receive a grade of zero for the assignment. Assignments that are late will not be graded and accordingly, a grade of zero will be given.

Academic Integrity:

Please note that students involved in academic dishonesty will receive a ZERO grade on the particular component in which the infraction occurred and a notation of academic dishonesty in the Dean’s Office; and may receive a ZERO grade on the course, and a notation of academic dishonesty on their transcripts. The University Senate Resolutions on Academic Dishonesty states:

Academic dishonesty is not qualitatively different from other types of dishonesty. It consists of misrepresentation by deception by other fraudulent means. In an academic setting this may take any number of forms such as copying or use of unauthorized aids in tests, assignments, examinations, lab reports, term papers, or cases, plagiarism; talking during in-class examinations; submission of work that is not your own without citation; submission of work generated for another course without prior clearance by the instructor of both courses; submission of work generated by another person; aiding and abetting another student’s dishonesty; and giving false information for the purpose of gaining admission or credits; and forging or falsifying McMaster University documents. No excuses for violation of this policy, including ignorance of the policy, are accepted.

Please be careful when handing in assignments, reports, essays, and/or cases that are based on individual work. TA’s have been instructed to NOT grade any paper that is deemed to have similar content with another person’s work. In instances, when work is suspected to be copied, all students involved will be notified and the case reviewed by the Dean’s Office.

Missed Tests and Assignments:

When students miss a regularly scheduled midterm, test or class participation for legitimate reasons as adjudicated by the MBA Academic Services Office, the weight for that midterm/test/participation will be distributed across other evaluative components of the course at the discretion of the instructor. Documentation explaining such an absence must be provided to the MBA Academic Services Office within five (5) working days upon returning to school.

To document absences for health related reasons, please provide the Petition for Relief for MBA Missed Term Work and the McMaster University Student Health Certificate, which can be found on the DeGroote website at: [http://www.degroote.mcmaster.ca/MBA/registration.html](http://www.degroote.mcmaster.ca/MBA/registration.html)

University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program.

To document absences for reasons other than health related, please provide documentation supporting the reason for the absence and the Petition for Relief for MBA Missed Term Work: [http://www.degroote.mcmaster.ca/MBA/documents/relief.pdf](http://www.degroote.mcmaster.ca/MBA/documents/relief.pdf)

Students unable to write a midterm at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; conflicts between two overlapping scheduled midterm exams; or other extenuating circumstances, have the option of applying for special exam arrangements. Such requests must be made to the MBA Academic Services Office at least ten (10) working days before the scheduled exam along with acceptable documentation. Instructors cannot themselves allow students to unofficially write make-up exams/tests. Adjudication of the request must be handled by the MBA Academic Services Office.
All applications for deferred and special final examination arrangements must be made to the MBA Academic Services Office. Failure to meet the stated deadlines may result in the denial of these arrangements. Deferred examination privileges, if granted, must be satisfied during the examination period at the end of the term immediately following. There will be one common sitting for all deferred exams. Please refer to the MBA Calendar for further details.

If any exam is missed without a valid reason, students will receive a grade of Zero (0) for that component.

**Suggested Assignment Exercises:**

This is a list of problems for **self-study**. The solutions to these assignment exercises are on Avenue and on reserve. Students are strongly encouraged to attempt these problems on their own and consult the teaching assistant or myself if difficulties are encountered.

**Class Participation:**

The basic approach to class sessions is a combination of lectures and discussions. Class participation, is an integral part of the learning experience in this course. Therefore, it is expected that every student will be prepared for each class and be a **willing participant** in the discussions. Voluntary class participation is expected; however, I will also **cold-call** on you to discuss issues related to assigned material and topical issues. To provide incentives for you to do so, 5% of your course grade is based on class participation. A **seating chart** will be prepared based on your own self-selected class seating during the second week’s class.

The emphasis in class discussion is neither on *quantity* (maximizing airtime) nor on having the “right answer”. Typically, there is no single “right” solution to many business problems, and there is always something to be gained from examining a variety of *well-reasoned* viewpoints. My basic standard for class participation is that it reflects adequate and thoughtful preparation for class. I also encourage you to bring to the attention of the class (including myself), articles in the *Wall Street Journal* / *The Globe and Mail* or other business periodicals that are relevant to the topics covered in the course.

**Project Report:**

The major project will be done in groups of five (5). In rare situations, groups of 4 or 6 persons may be permissible. Please remember that a **team** is a small number of people with **complementary skills** who are committed to a common purpose and high performance for which they hold themselves **accountable**. (Please note the teamwork exhibited by Canadian Geese in flight!).

The project will involve the selection by each group of an industry in Canada in which many public companies operate and analysis of accounting policy choice of 3 to 4 firms in that industry.

The objective of the project will be **two-fold:**

(1a) analysis of accounting problems at the overall industry level. Here, groups should identify the major accounting measurement problems in their chosen industry or segment, discuss those problems, and conclude on the success the industry has had in resolving those problems.

(1b) analysis of accounting policy choices at the intra-industry level. Here, groups will identify the accounting principles utilized by each of the selected companies for at least six line items on the financial statements. Differences in accounting principles should be identified and compared, speculating and/or computing where possible the effect of using alternative accounting principles. Conclusions should be drawn as to why those accounting principles implemented were selected.
(2) development of a price target for two of your sample firms and making a recommendation.

In other words, you get to pretend (dry run) to be a **Financial Analyst**.

The project will be marked out of 15 and that mark will be assigned to each of the group members unless the instructor is advised that the group has agreed that there has not been equal participation and that the mark should not be assigned on an equal basis. For this purpose, you will be given an opportunity to make your confidential peer evaluation in writing. **Non-completion** of this peer evaluation forms will be understood as implying equal effort participation by individual group members.

The annual reports which the group used must be submitted with the report and should be appropriately referenced. **The written project report is due no later than 4:30 p.m. on Thursday, December 8, 2011 in RJC-230.**

Project Presentation:

Each group must be ready to give a presentation of their report in class, at least 2 weeks prior to the final submission date of the written project report. The presenting group will have **15 minutes** maximum to present the highlights of its project. Following the presentation, the rest of the class is expected to fully participate in the discussion of the highlights presented for a maximum of about **10 minutes**. All students are expected to attend all presentations.

**Format of Project Report**

Effective communication is an essential component of success in the business world. This course amongst other things emphasizes effective communication, both oral and written. All assignments will be evaluated both in terms of their substantive content and their communication effectiveness.

The format of your written project report should be as follows:

* Table of Contents

* Executive Summary
  
  This is a free-standing summary of the total report. It should be written **last** and should **not exceed one page**.

* Introduction
  
  This may include brief history of the companies chosen and why they were chosen for study etc.

* Inter-Industry Analysis
  
  Identification and analysis of accounting measurement problems at the level of the industry. What is special, if any, about the industry chosen?

* Intra-Industry Analysis
  
  Identification of accounting policy choice by individual firms in your sample. If differences are noted, such differences should be explained based on materials done in class and from the readings for the course.

* Development of Price Target

* Conclusion
  
  This section will state the important findings etc.
* References
   Ensure all references are cited in the body of the report and vice-versa.

* Appendices

Overall, the body of the report excluding the table of contents, executive summary and appendices should not exceed 15 double-spaced printed pages with font size not below 12 pitch.

It is in your interest to make the project report as good as possible, for in the past, students (particularly, co-op students) have used these as evidence of their skills during the job interview process.

**Important Course Dates**

**Week 2**  Seating Chart passed out

**Week 3**  Written Assignment #1 due
Form Project groups. Each team will hand in the following:
* Industry name and sample firms
* A list of team member names (showing the name of the team coordinator and contact information)

**Week 6**  Written assignment #2 due
Project Plan due
* A plan indicating the major steps and dates of carrying out the project (including the role and responsibilities of each member of the team)

**Week 7**  **Mid-Term Examination**
(Thursday, October 27th, 7 pm – 10 pm)

**Week 10**  Written Assignment #3 due

**Week 12**  Day Classes Project Presentations Begin
Written Assignment #4 due

**Week 13**  Project Presentations (continued)

**Dec. 8**  **Written project report due**
(Thursday, 4:30 pm; RJC-230)

**Final Exam as per School Calendar**
Topic Schedule (tentative)

Week 1  Introduction - Overview of Financial Reporting Process
Agency Theory, Ethical Behaviour (Enron, WorldCom, Financial Crises 2008/9 and Corporate Governance
Sarbanes-Oxley Act (July 2002), OSC Guidelines (June 2003)
IFRS Year 1 - Year 2011; Transition Year (Last year - 2010)
The two Thornton articles will be handed out and discussion questions taken up later.

Read:         LLG, Chapters 1, 5
              PZ, Chapters 1, 2

References: KWIS, Chapters 1, 2
            RANC, Agency Model and Annual Report section
            LF, Chapter 1
            IFRS, Chapters 1, 2

Week 2  Agency Theory (continued)
Thornton Discussion questions
Lemonade Stand
Balance Sheet
Income Statement

Read:         Thornton articles
              PZ, Chapters 1, 2
              LLG, Chapters 1, 2 and 3

References: KWIS, Chapters 1, 2, 3, 4 and 5
            WZ, Chapter 8
            RANC, Agency Model and Annual Report sections
            LF, Chapters 1, 2 and 3
            SES, Chapters 1, 2 and 3
            IFRS, Chapters 2, 3, 6

Suggested Exercises:  Chapter 1: E -1, 2, 3, 4, 5,8,9,11,13
                      P – 4
                      EXCEL: P1-1
                      Chapter 2: E - 1,2,3,4,5,7,8,12,14,15,20
                      P - 1, 2
                      EXCEL: P2-5
                      Chapter 3: E - 1,2,3,4,5,7,11,12
                      P – 3
                      EXCEL: P3-5

Week 3  Income Statement (continued)
Double Entry bookkeeping
Accrual accounting concept

Read:         LLG, Chapters 3, 4 and 5

References: KWIS, Chapters 3, 4 and 5
            RANC, Accrual Accounting
            SES, Chapters 3, 4 and 5
Suggested Exercises:  Chapter 3: E - 1, 2, 3, 4, 5, 7, 11, 12
  P – 3
  EXCEL: P3-5
Chapter 4: E - 1, 3,4,5,11,14
  P - 4, 9
  EXCEL: COMP-1
Chapter 5: E - 1, 2,4,10
  P – 1
  EXCEL: P5-6

Written Assignment #1 (WAQ, Question 1) due

Week 4  Accrual Accounting (continued)
Accounting Policy Choice (Revenue Recognition)
Cash Flow Statement

Read:  LLG, Chapters 4, 5, 6, 13

References:  KWIS, Chapters 3, 5 and 24
RANC, Revenue Recognition, Accounting Policy Choice
SES, Chapters 4, 5 and 6
IFRS, Chapter 3

Suggested Exercises:  Chapter 4: E - 1, 3, 4,5,11, 14
  P - 4, 9
  EXCEL: COMP-1
Chapter 5: E - 1, 2, 4, 10
  P – 1
  EXCEL: P5-6
Chapter 6: E - 1, 4, 5
  P – 1
Chapter 13: E-1, 3, 7, 14, 19
  P-1
  EXCEL: P13-6

Week 5  Cash Flow Statement (continued)
Financial Statement Analysis

Read:  LLG, Chapter 13, 14

References:  KWIS, Chapter 24 and 26
RANC, Financial Statement Ratios
SES, Chapter 14
IFRS, Chapter 27

Suggested Exercises:

Chapter13: E-1, 3, 7, 14, 19
  P-1
  EXCEL: P13-6

Chapter 14: E - 1, 5, 7, 8, 10
  P - 1, 4,9,10
  EXCEL: CP14-3
Week 6  Financial Statement Analysis (continued)
Tie Loose Ends, Exam Review

Read:     LLG, Chapter 14


Written Assignment # 2 (WAQ, Question 2) due

Week 7  Mid-Term exam (Thursday, October 27th, 7 pm – 10 pm)
Classes (Day sections) cancelled

Week 8  Liquidity Concept
Cash
Bank Reconciliation Statement
Cash, Investments and Receivables

Read:     LLG, Chapter 6

References: KWIS, Chapter 7.
            RANC, Rev. Recognition
            SES, Chapter 6
            IFRS, Chapter 11

Suggested Exercises: LLG, Chapter 6: E - 23, 24
                    P – 4, 5
                    EXCEL: P6-7

Week 9  Inventory

Read:     LLG, Chapter 7

References: KWIS, Chapters 8 and 9.
            RANC, Inventory
            SES, Chapter 7
            IFRS, Chapter 7

Suggested Exercises: LLG, Chapter 7: E - 2, 3, 7, 9, 13, 16
                    EXCEL: P7-3

Week 10 Long-lived Assets
Depreciation
Intangible Assets, Off Balance Sheet Assets

Read:     LLG, Chapter 8

Reference: RANC, Intangibles and Long-lived Assets section.
           KWIS, Chapter 11, 12 and 13.
           SES, Chapter 8
           IFRS, Chapters 10, 12, 15, 16, 26

Suggested Exercises: LLG, Chapter 8: E - 1,2,6,7,12,16,21
                    P - 2
                    EXCEL: P8-3

Written Assignment #3 (WAQ, Question 3) due
Week 11  Liabilities
Lease Accounting / Pensions
Off Balance Sheet Financing; Special Purpose Entities
Future Developments
Project Presentations

Read:  LLG, Chapter 9 and 10
       LLGH, Leases
       GJJ, The Enron Collapse

References:  KWIS, Chapter 14 and 15
             RANC, Liabilities and Future Development section.
             SES, Chapters 9, 10
             IFRS, Chapters 5, 24

Suggested Exercises:  LLG, Chapter 9:  E – 8, 11, 15,17,18,22
                      P - 2, 7, 8,11,12,13
                      EXCEL: P9-11
                      Chapter 10:  E – 2, 7,12,13,14
                      P – 1
                      EXCEL: P10-12
                      LLGH, M – 1, 3, 4
                      P – 1

Week 12  Ownership Equity
Income Taxes
Project Presentations (continued)

Read:  LLG, Chapter 11
       LLGH, Income Taxes

References:  KWIS, Chapters 16 and 17
             IFRS, Chapter 23
Suggested Exercises:  LLG, Chapter 11:  E - 1, 6, 9,15,19,24
                      P – 1
                      EXCEL: CP11-3
                      LLGH, E – 5, 6
                      P – 3, 4

Written Assignment #4 (WAQ, Question 4) due

Week 13  Review, Project Presentations (cont'd.)

Project Report Due
(Thursday, December 8th, 4:30 pm, RJC-230)

Final Exam as per School Calendar
Some Further Readings


5. Heffernan, Margaret, Willful Blindness: Why We Ignore the Obvious at Our Peril, 2011, Doubleday Canada,

Criteria for Grading the Written Project Report

CRITERIA FOR AWARDING GRADE
CONSIDERED BY MARKER

ANALYSIS AT THE OVERALL INDUSTRY LEVEL

1. Group identified the interesting accounting problems in chosen industry or segment (not-for-profit segment, for example)

2. Group discussed the above problems in a clear, concise, effective manner.

3. Group able to come to grips with the overall picture how successful have accountants been at resolving above problems in chosen industry?

ANALYSIS AT INTRA-INDUSTRY LEVEL

4. Choice of line items discussed follows logically from above.

5. Groups discussed differences across firms, line by line, or documented the similarity in selected accounting policies.

6. Discussion interesting

7. Discussion clear, concise and effective.

PRICE TARGET ANALYSIS

8. Reasoning and Discussion clear, concise and effective.

GRADE OUT OF 15

OVERALL COMMENT
PEER EVALUATION OF GROUP WORK

Write the names of all of the members of your group below, starting with your own.

Then allocate a total of 100 points across all of the names that appear, in proportion to the contribution of each group member to the group effort. You may use the following points as guideline to help you form your evaluation:

Consider whether the group member has:

1. demonstrated responsibility by attending and participating in all team meetings and keeping contact with members throughout the project;

2. demonstrated effective interpersonal skills by showing sensitivity to others’ needs and feelings and helping others to become involved;

3. demonstrated effective leadership by assuming the initiative, setting goals and guidelines, leading discussions, working out problems, handling conflicts positively, and generally facilitating the task;

4. contributed significantly, in special ways, to completing the project by, for example, making a table, drawing a chart, or referencing outside material;

5. produced well-prepared individual assignments to all team members and completed an equitable share of work.

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<tr>
<th>Group Member’s Name</th>
<th>Points</th>
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100 Points
Business Databases at McMaster/DeGroote

McMaster University Libraries subscribe to the following electronic databases for research in the area of Business. Please click on the title to access the resource.

<table>
<thead>
<tr>
<th>Database Name</th>
<th>Description</th>
</tr>
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<tbody>
<tr>
<td>* BestCase</td>
<td>Contains the full-text of some of Canada's leading law reports including Labour Arbitration Cases and Dominion Law Reports.</td>
</tr>
<tr>
<td>* Business Monitor International</td>
<td>Provides country risk, industry and competitive intelligence for 175 countries.</td>
</tr>
<tr>
<td>+ Business Source Complete</td>
<td>Contains citations and full-text of articles from over 11,000 sources, including academic journals, magazines, and trade publications. [Online Tutorial with Audio]</td>
</tr>
<tr>
<td>+ Canadian Business Database</td>
<td>Brief profiles of 1.5 million Canadian companies, including privates. Search by company name, by SIC or NAICS, by geography, etc. [Online Tutorial with Audio]</td>
</tr>
<tr>
<td>+ CBCA Reference &amp; Current Events</td>
<td>Articles from 500 key Canadian journals, magazines and newspapers. Selected full-text.</td>
</tr>
<tr>
<td>+ Conference Board of Canada e-Library</td>
<td>Full-text database containing research publications on economic trends, public policy issues and organizational performance.</td>
</tr>
<tr>
<td>* CPI.Q (Canadian Periodical Index)</td>
<td>Articles from 400 Canadian newspapers, magazines and journals.</td>
</tr>
<tr>
<td>+ DBRS.com (Dominion Bond Rating Service)</td>
<td>Credit ratings on issuers of Canadian commercial paper, bonds, long/short term debt, preferred shares and asset-backed securities. Also includes Canadian industry studies and press releases.</td>
</tr>
<tr>
<td>+ EIU (Economist Intelligence Unit)</td>
<td>Provides access to economic data and commentary on countries around the world. [Online Tutorial with Audio]</td>
</tr>
<tr>
<td>+ E-STAT</td>
<td>Contains Canadian census data and current &amp; historical statistics on a wide variety of topics.</td>
</tr>
<tr>
<td>* Factiva</td>
<td>Provides full-text access to current and archived news and business information from around the world.</td>
</tr>
<tr>
<td>* FAITS (Faulkner Advisory for IT Studies)</td>
<td>Provides hundreds of industry reports and company profiles related to information technology worldwide.</td>
</tr>
<tr>
<td>+ FPinfomart.ca (FPAdvisor)</td>
<td>Contains corporate and financial data for Canadian companies.</td>
</tr>
<tr>
<td>* IBISWorld</td>
<td>Contains over 700 U.S. and over 100 global industry reports at the</td>
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<tr>
<td>* Knotia: Accounting and Assurance</td>
<td>Provides full-text access to key accounting manuals such as the CICA Handbook and the International Financial Reporting Standards (IFRS).</td>
</tr>
<tr>
<td>* LexisNexis Academic</td>
<td>Provides full-text access and/or indexing to thousands of sources relevant to business research including international newspapers, company directories, and legal materials.[Online Tutorials]</td>
</tr>
<tr>
<td>* MarketResearch.com Academic</td>
<td>Contains hundreds of full-text market research reports. U.S. emphasis.</td>
</tr>
<tr>
<td>+ Mergent Online</td>
<td>Business and financial information on 25,000 companies (U.S., Canada and the world). Also includes country profiles useful for international business research.</td>
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<tr>
<td>+ ODESI (Ontario Data Documentation Extraction Service and Infrastructure)</td>
<td>Includes data files from Statistics Canada, Gallup Canada and other polling companies, public-domain files and selected files from the Inter-University Consortium for Political and Social Research (ICPSR)</td>
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<tr>
<td>* OECD iLibrary</td>
<td>Provides full-text access to books, reports, working papers, periodicals and statistical data published by the Organization for Economic Co-operation and Development.</td>
</tr>
<tr>
<td>* Passport GMID (Global Market Information Database)</td>
<td>Provides key business intelligence on countries, companies, markets and consumers around the world.</td>
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<tr>
<td>* SEDAR (System for Electronic Document Analysis and Retrieval)</td>
<td>Contains annual reports, financial statements, and press releases from Canadian public companies. [Online Tutorial with Audio]</td>
</tr>
<tr>
<td>0 Web of Science</td>
<td>Indexes and abstracts articles from over 8,000 international scholarly journals in a variety of subject areas including business. Search by topic, cited works and more.</td>
</tr>
<tr>
<td>+ WRDS (Wharton Research Data Services)</td>
<td>WRDS is a Web based interface providing access to recent &amp; historical financial data from CRSP (Center for Research in Security Prices), Standard &amp; Poor's COMPUSTAT, Mergent's FISD (Fixed Income Securities Database) and other important financial and business data sources.</td>
</tr>
</tbody>
</table>

**Titles marked with a:**

* contain some full-text  
+ contain numeric and/or financial data  
O contain citations and/or abstracts only - check MORRIS to determine if the Library owns the publication

**Note:** An online version of this guide is available at: [http://library.mcmaster.ca/guides/top-business](http://library.mcmaster.ca/guides/top-business)
Citation Guide for Business

Summer 2011
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More detail information is available at the following website:
http://library.mcmaster.ca/sites/default/files/businesscitation.pdf
Explore our financial close and accounting software systems and see how they can help you streamline financial consolidation, compliance reporting, audits, and more. SAP business services. Receive guidance, best practices, and expertise from industry experts, consultants, and support engineers to jump-start SAP solutions and drive ROI. Explore our services and support. SAP training and certification. Accounting and Financial Close Expert, SAP. Transforming the balance sheet substantiation process. See how SAP solution extensions by BlackLine complement ERP to enable standardization and automation in financial close processes. Read the blog. Elizabeth Milne. Accounting and Financial Close Expert, SAP. Streamlining and automating core close tasks. Financial Management Advisory Services. Being the best. Cost accounting and management. Business partnering and decision support. Planning budgeting and forecasting. Finance Shared Services & Outsourcing assists clients in developing finance service delivery strategies and approaches that can include shared services, outsourcing, centers of excellence/off shoring, as well as suggestions of what should be retained at corporate and in the business units. KPMG facilitates analyzing and confirming financial and operational baseline, evaluating alternative target operating model options, developing future-state operating models and assistance in stages of migration/transition.