

Accounting and Finance Education in a Digital Age

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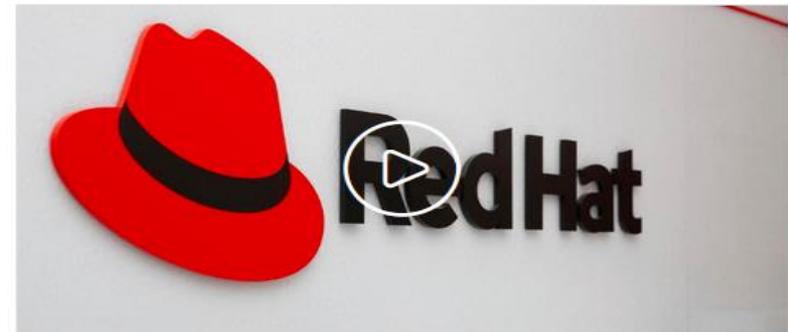
Digital Technology and Accounting and Finance

- Value delivery and operational performance of accounting and finance functions has been significantly transformed by the advancement of digital technology.
- Emerging technologies:
 - Analytical tool
 - Big data
 - Artificial intelligence - AI
 - Robotic process automation – RPA

References: Lundy et al. (2021) and www.tableau.com.



Wells Fargo wrangles data from over 70 million customers to redesign customer banking portal



Red Hat deepens their data culture with over 4,500 staff with Tableau Online and Blueprint

Digital Technology and Accounting and Finance Education

- Expectation from the industry regarding accounting and finance graduates
- Accounting and finance curricula has to be modernised to prepare students in response to the demand from the industry
- Focus:
 - Data analytics
 - Decision making
 - Strategic management
- Technologies:
 - Excel, Tableau, Stata, SAS, R, Python, Machine Learning, etc.
 - Financial modelling
 - Process automation
 - Data analytics
 - Data visualisation
- The basics still remain important ever...
 - Journal entries
 - Bookkeeping
 - The nature of financial report preparations
 - Consolidation accounting issues
 - Corporate finance
 - Financial management, etc.
- **The question is how to have a good blend of basic knowledge and technology and also not to “drive” students away, and how to balance the “boring” with the “interesting” 😊😊😊😊😊**

Understand Business in the Digital Age

Meta Platforms, Inc. 2021 10-K Report



Meta Platforms, Inc.

| | December 31, | |
|---|-------------------|-------------------|
| | 2021 | 2020 |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 16,601 | \$ 17,576 |
| Marketable securities | 31,397 | 44,378 |
| Accounts receivable, net | 14,039 | 11,335 |
| Prepaid expenses and other current assets | 4,629 | 2,381 |
| Total current assets | 66,666 | 75,670 |
| Equity investments | 6,775 | 6,234 |
| Property and equipment, net | 57,809 | 45,633 |
| Operating lease right-of-use assets | 12,155 | 9,348 |
| Intangible assets, net | 634 | 623 |
| Goodwill | 19,197 | 19,050 |
| Other assets | 2,751 | 2,758 |
| Total assets | \$ 165,987 | \$ 159,316 |

Understand Business in the Digital Age

Netflix, Inc. 2021 10-K Report

Netflix, Inc.

| | 2021 | 2020 |
|-----------------------------|----------------------|----------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 6,027,804 | \$ 8,205,550 |
| Other current assets | 2,042,021 | 1,556,030 |
| Total current assets | 8,069,825 | 9,761,580 |
| Content assets, net | 30,919,539 | 25,383,950 |
| Property and equipment, net | 1,323,453 | 960,183 |
| Other non-current assets | 4,271,846 | 3,174,646 |
| Total assets | <u>\$ 44,584,663</u> | <u>\$ 39,280,359</u> |

Case Study Approach

Lunden 28 July 2022

**Meta Q2 sales decline 1% to \$28.82B,
EPS drops 32%, moves CFO to new
chief strategy officer role**

Ingrid Lunden @ingridlunden / 8:24 AM GMT+12 • July 28, 2022

 Comment



Case Study Approach

Briscoe Group Limited 2020 Annual Report



| Notes | 26 January 2020 \$000 | 27 January 2019 \$000 |
|----------------------------------|--------------------------|--------------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 3.1.1 67,414 | 80,777 |
| Trade and other receivables | 3.1.2 3,533 | 2,822 |
| Inventories | 3.1.3 87,414 | 81,017 |
| Held-for-sale assets | 3.2 5,408 | - |
| Derivative financial instruments | 5.2.5 269 | 793 |
| Total current assets | 164,038 | 165,409 |
| Non-current assets | | |
| Property, plant and equipment | 3.3 97,265 | 92,016 |
| Intangible assets | 3.4 3,464 | 2,520 |
| Right-of-use assets | 3.5.1 266,001 | - |
| Deferred tax | 2.3.2 11,676 | 3,418 |
| Investment in equity securities | 4.1 154,104 | 101,989 |
| Total non-current assets | 532,510 | 199,943 |

LIABILITIES

Current liabilities

| | | |
|----------------------------------|-----------------|---------------|
| Trade and other payables | 3.1.4 81,260 | 83,754 |
| Lease liabilities | 3.5.3 17,744 | - |
| Taxation payable | 2.3.2 4,895 | 6,830 |
| Derivative financial instruments | 5.2.5 1,014 | 448 |
| Total current liabilities | 104,913 | 91,032 |

Non-current liabilities

| | | |
|--------------------------------------|------------------|---------------|
| Trade and other payables | 3.1.4 852 | 779 |
| Lease liabilities | 3.5.3 278,664 | - |
| Total non-current liabilities | 279,516 | 779 |
| TOTAL LIABILITIES | 384,429 | 91,811 |

Case Study Approach

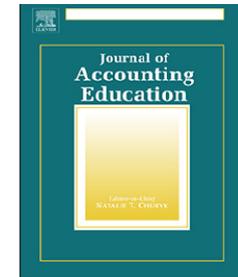


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Educational Case

Starbucks: Social responsibility and tax avoidance



CrossMark

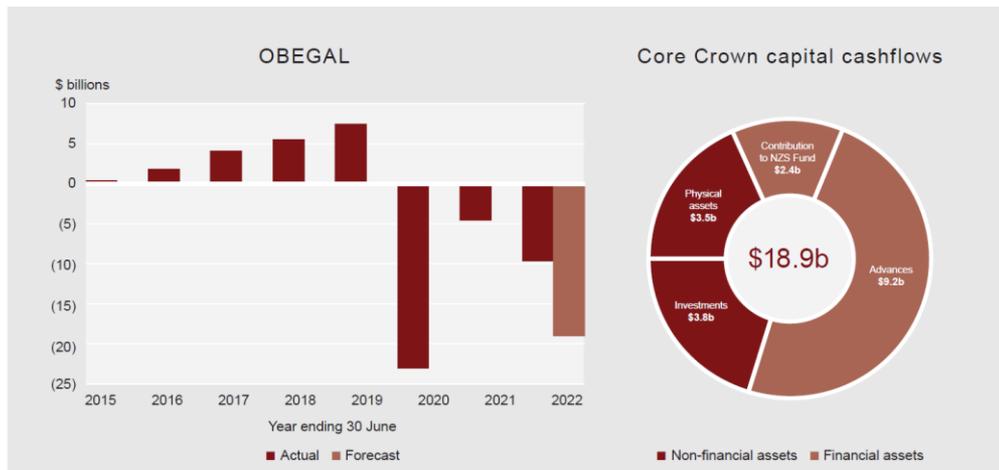
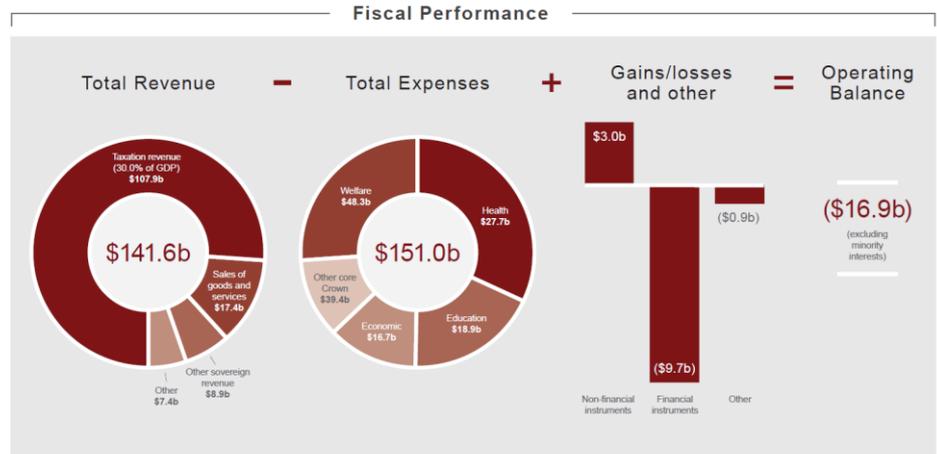
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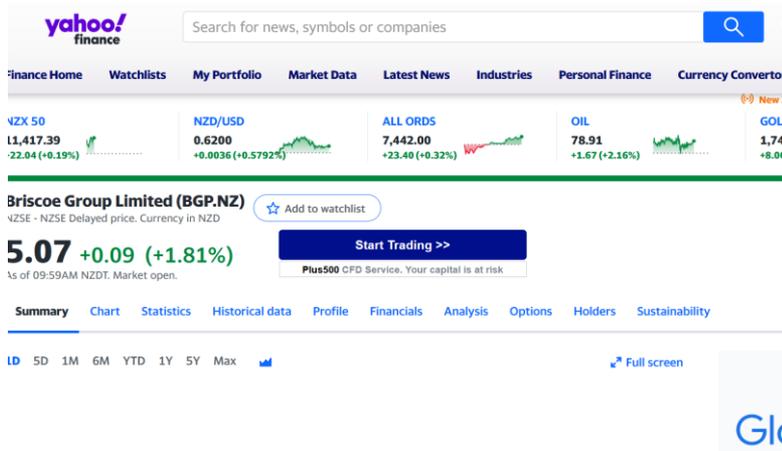
Case Study Approach

Financial Statements of the Government of New Zealand

for the year ended 30 June 2022



Online Resources



Air New Zealand Limited

\$0.78 ↑ 0.65% +0.0050 Today

Nov 30, 10:55:26 AM UTC+13 - NZD - NZE - Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



Compare to

| | | | |
|--|--|---|--|
| Meridian Energy Ltd \$4.81 MEL ↑ 1.37% | A2 Milk Company Ltd \$6.61 ATM ↑ 0.76% | Auckland International ... \$7.83 AIA ↑ 0.13% | Mercury NZ Ltd \$5.25 MCY ↑ 0.095% |
|--|--|---|--|

Research Database Support

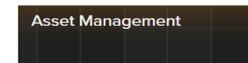
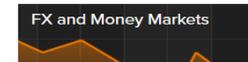
Bloomberg Market Concepts Bloomberg for Education

LEARN THE BASICS

Learn about the Elkon platform and find out how to access the powerful mix of news, analytics and financial content that it has to offer.



TRAINING FOR SPECIFIC MARKETS



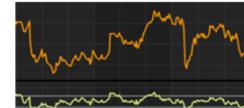
WORKING IN EXCEL



COLLABORATION



TECHNICAL ANALYSIS



Thank you so much 😊

Q&A