Intelligent Accounting Function

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- School: School of Accountancy and School of Information Systems
- Inaugural course: Term 1, AY2015

Course description

Traditionally, the accounting function's role is always viewed as that of a steward, the control centre for the organisation, rather than the catalyst for enterprise growth. The term 'back office' is often used to describe the operating nature of accounting function. So in today's volatile global business environment, the key challenge for accounting function is how to lead the enterprise in its growth strategies while ensuring effective risk management and stewardship of the enterprise.

With complexity and data proliferation, increasingly the CEO and the board turn to accountants to help make sense of all the data, to help cut through this complexity, and to provide more informed analysis on the business and its operation. The opportunity for accounting function is if it can generate the insights that help make better corporate decision making, while continuing to ensure effective control of the enterprise, its reputation as a catalyst for growth will be guaranteed. To do so, traditional accounting departments may have to transform themselves into 'intelligent accounting functions'.

Intelligent accounting functions run their operations as cost effectively as possible, leveraging technology to reduce finance operating costs; strengthen stewardship and control so as to establish a solid foundation to support growth. The biggest challenges, however, lie in creating the efficiencies needed to gather and process basic financial data and continue to deliver traditional finance outputs while at the same time redeploying their limited resources to enable higher-value business decision support activities.

This course focuses on several key topics that are vital to establishing an intelligent accounting function. For example, finance shared services, reliable forecasting, and alignment of finance and risk. In this course, students from various disciplines learn what comprises a highly optimised accounting process and explore the underlying accounting information systems and advanced data analytical applications. By working closely with a team of instructors from SMU School of Accountancy, School of Information Systems and our industry partner, DFS Venture, students are expected to carry out projects related to the establishment of an intelligent accounting function. The whole idea is to engage students in real-life situation and to encourage students to creatively apply concepts to practical problems in their pursuit of solving real-world problems.

Additional Information:

• This course is unique in that it is co-created with DFS Venture Singapore (Pte) Ltd.

• Quote by DFS:

Said Mr. Gurbinder Singh, Vice President, Global Shared Services Center, "As the world's leading luxury travel retailer, DFS takes great pride in delivering exceptional service to our customers. Collaborating with SMU students and their professors in carrying out projects related to the establishment of an intelligent accounting function represents a unique opportunity for DFS to further enhance the customer experience. We look forward to engaging these enthusiastic students as they work on creatively applying concepts to developing practical solutions that could assist our business."

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