



Media Release

SMU's School of Accountancy takes the lead in Asia to offer a suite of data analytics programmes to address industry needs

Singapore, 22 January 2018 (Monday) – The Singapore Management University's (SMU) School of Accountancy (SoA) has announced a whole suite of data analytics programmes in order to address industry needs. These include a second major in Accounting Data and Analytics for undergraduates, the new Master of Science in Accounting (Data and Analytics), Graduate Certificate in Accounting Data & Analytics Programme and Certificate in Accounting Data & Analytics Programme.

According to several reports and studies¹, digital technologies has been identified as one main driver for change over the next decade, and that this will impact the accounting profession. The Committee on the Future Economy for Singapore's Working Group on Legal and Accounting Services has recommended that in order to build a pipeline of future-ready professionals, institute of higher learning (IHLs) ought to design curriculum and executive programmes to place sufficient focus and emphasis on cross-disciplinary and practice-oriented elements and more importantly, infuse technology into accounting curriculum.

Based on focus group discussions with 23 senior level industry practitioners conducted by SoA in 2017, the findings showed that data scientists lacked domain knowledge in accounting areas while those with domain knowledge in accounting or business areas lacked the technological know-how. The challenge would be to recruit, train and retain talent who have knowledge of both disciplines.

Cheng Qiang, Dean, School of Accountancy and Lee Kong Chian Chair Professor of Accounting, SMU said, "The future is in big data. The accounting industry is rapidly transforming at the moment, with analytics, automation and accounting data becoming increasingly integral to the business strategies of corporations and accounting firms. The new initiatives that we are introducing at the undergraduate, postgraduate and working professional levels are our response to those demands. Our aim is to nurture future talents who are fluent in accounting data and analytics applications. Our programmes provide critical understanding and practical knowledge of the latest analytics technology and data sets, and prepare graduates and working professionals for the changes and challenges in the wider accounting industry. We also enable them to value-add and boost the competitive advantage of their employers, and to seize opportunities to advance their careers."

¹ACCA Global's "[Professional Accountants – the Future: Drivers of Change and Future Skills](#)"; "[Future-proof your finance capability](#)" by EY and CPA Australia; "[Our Future Together](#)" by Institute of Singapore Chartered Accountant (ISCA) and Institute of Chartered Accountant of England and Wales (ICAEW) and Committee on the Future Economy for Singapore, Working Group on Legal and Accounting Services's [report](#) (April 2017).

Second major in Accounting Data and Analytics

The SMU Second Major in *Accounting Data and Analytics* will be a first in Singapore to groom the next generation of accounting professionals who will be expert users of emerging technologies and adopters of smart software and analytics. Unlike the data analytics courses offered by an information system curriculum, the SMU Second Major in *Accounting Data and Analytics* goes deep into the relevance and application of data technology in the accounting domain. This knowledge of how and where to apply technological know-how will enable SMU accountancy graduates to perform higher-level tasks that are increasingly expected of accounting professionals.

Designed in consultation with industry stakeholders, which include the Big Four and major banks, the programme covers skill-sets that employers now look for which include programming, accounting application, data visualisation and data management. To complete the Second Major in *Accounting Data and Analytics*, students are required to take eight modules covering these areas, including the course Audit Analytics which will be taught by [Deloitte Singapore](#).

Mr Philip Yuen, CEO of Deloitte Singapore, said "Deloitte is excited to embark on this first-of-kind partnership with SMU. We believe in the importance of grooming the next generation of accounting professionals and with this programme we will be able to enhance their audit analytics capabilities so that they can be more productive and efficient and value-add to their clients. The skillsets and experience they gain will put them in good stead when they join the profession, placing them at the forefront of the industry."

All SMU undergraduates can opt to take this second major by the end of their second year of study. More information can be found in Annex A and at accountancy.smu.edu.sg/bachelor-accountancy/accounting-data-and-analytics

Master of Science in Accounting (Data and Analytics) (MSA) is first in Asia

The MSA programme is the first Master degree programme in Asia specialising in accounting data and analytics. With an increasing prevalence of predictive and prescriptive analytics in the corporate arena, the programme is intended to provide insights as to how patterns in data technology that can be integrated into the accounting domain. Graduates of the programme will emerge with the skills to analyse large amounts of data and the knowledge of how and where to apply technological expertise to shape business strategies. The annual intake will target about 40 graduates and the first cohort of students are expected in August 2018.

"In an age of data analytics, financial institutions face the crucial task of using available data to drive business value throughout their organisations. Effective data management is critical and there is a growing need for people with skills in statistics, data science and commercial analysis to help organisations use data to improve, optimise and automate decision-making in all areas of the business." said Mr Bal Bagary, Managing Director, Barclays Singapore Chief Financial Officer, APAC, Barclays.

Applications are open and the deadline for application is 15 June 2018. More information can be found at Annex B or at accountancy.smu.edu.sg/master-accounting

Certificate in Accounting Data & Analytics Programme

This four-day programme is designed for accounting professionals who are interested in learning more about applying data technology into their domain knowledge to solve business problems. The programme will cover topics such as data management, data modelling and forecasting and data visualisation.

Taught jointly taught by faculty from the School of Accountancy and School of Information Systems, the certificate programme will be launched in May 2018. More information can be found in Annex C.

Graduate Certificate in Accounting Data & Analytics Programme

This programme is designed to be delivered to participants from specific partner organisations and delivers a customised programme to equip participants with the knowledge of how to use data technology, as well as recognise how to apply this knowledge effectively in the accounting context.

The programme consists of six modules, with each module conducted over two days. Taught jointly taught by faculty from the School of Accountancy and School of Information Systems, the certificate programme will be launched in May 2018. More information can be found in Annex D.

Strong Industry Support

The senior level industry participants (from the Big Four and major banks) of the focus group discussions conducted by SoA in 2017 expressed strong support for SoA's new programmes in data analytics.

In January 2018, SoA signed a memorandum of understanding with Deloitte Singapore to collaborate on various audit analytics projects and programmes. Under the partnership, Deloitte will teach the Audit Analytics module under the Second Major in Accounting Data & Analytics (Bachelor of Accountancy); offer priority internship placements, including overseas opportunities for students in the Second Major and sponsor a book prize(s) for the top performing audit analytics student.

Currently, discussions are also underway with other industry partners and overseas institutions for future collaborations.

About SMU School of Accountancy

Established in 2001, the School of Accountancy (SoA) is the second largest school in the Singapore Management University.

SoA began with a cohort of 90 Bachelor of Accountancy (BAcc) students and eight faculty. The BAcc programme became the first American-styled broad-based accountancy programme in Singapore, with a curriculum that met the accreditation requirements of the major accounting regulatory bodies. Currently, SoA has a faculty of close to 50 and offers the distinctive programmes; the Bachelor of Accountancy, Master of Professional Accounting, Master of Science in Accounting (Data & Analytics) and the Doctor of Philosophy (PhD) in Accounting. These programmes are designed in line with the development of Singapore as a leading global hub for accounting services and professionals for the Asia Pacific.

SoA aims to develop versatile accounting professionals and business leaders through holistic education, thought leadership and collaboration with businesses and society. The SoA faculty comes with strong credentials in research, teaching and industry practice and the SoA community shares a sense of professionalism, personal integrity, social responsibility, as well as an aspiration for exemplary leadership in the field of accounting. SoA's programmes are accredited by various reputable professional bodies and are internationally recognised.

In 2011, SMU became the youngest institution to be accredited by the AACSB International for its business and accountancy programmes across both undergraduate and postgraduate curriculum. The SMU Bachelor of Accountancy (BAcc) is also accredited by the Accounting and Corporate Regulatory Authority (ACRA), Singapore Accountancy Commission (SAC), the Institute of Singapore Chartered Accountants (ISCA), the Institute of Chartered Accountants in England and Wales (ICAEW), the Chartered Accountants Australia and New Zealand (CAANZ), CPA Australia, Association of Chartered Certified Accountants (ACCA), the Chartered Institute of Management Accountants (CIMA), the Institute of Certified Management Accountants (ICMA) and the Institute of Management Accountants (IMA).

In 2017, SoA received international recognition for its research strength after it was ranked third in the world for archival research in all accounting areas in the Brigham Young University (BYU) accounting research rankings. The achievement is a strong testament to the commitment of SMU faculty towards developing high quality accounting research and the conducive environment in SMU which has facilitated their research productivity.

<http://accountancy.smu.edu.sg/>

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 10,000 undergraduate and postgraduate students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. www.smu.edu.sg

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