

# Accounting and Finance Education in a Digital Age

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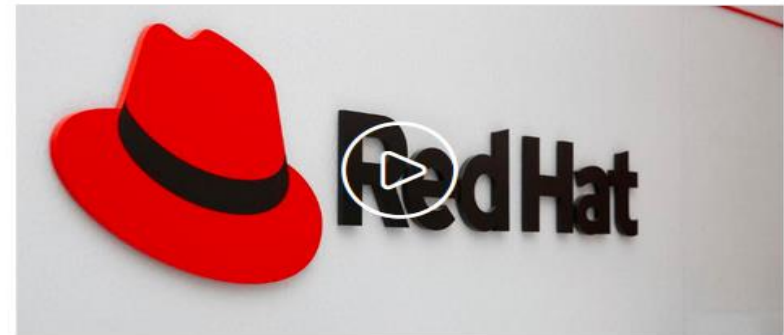
# Digital Technology and Accounting and Finance

- 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](http://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
<b>Assets</b>		
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
<b>Total assets</b>	<b>\$ 165,987</b>	<b>\$ 159,316</b>

# 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
<b>ASSETS</b>			
<b>Current assets</b>			
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
<b>Total current assets</b>		<b>164,038</b>	<b>165,409</b>
<b>Non-current assets</b>			
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
<b>Total non-current assets</b>		<b>532,510</b>	<b>199,943</b>

### 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
<b>Total current liabilities</b>		<b>104,913</b>	<b>91,032</b>

#### Non-current liabilities

Trade and other payables	3.1.4	852	779
Lease liabilities	3.5.3	278,664	-
<b>Total non-current liabilities</b>		<b>279,516</b>	<b>779</b>

### TOTAL LIABILITIES

<b>384,429</b>	<b>91,811</b>
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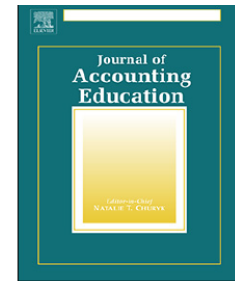
# Case Study Approach



Contents lists available at [ScienceDirect](#)

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journal homepage: [www.elsevier.com/locate/jaccedu](http://www.elsevier.com/locate/jaccedu)



Educational Case

Starbucks: Social responsibility and tax avoidance



CrossMark

Katherine Campbell, Duane Helleloid \*

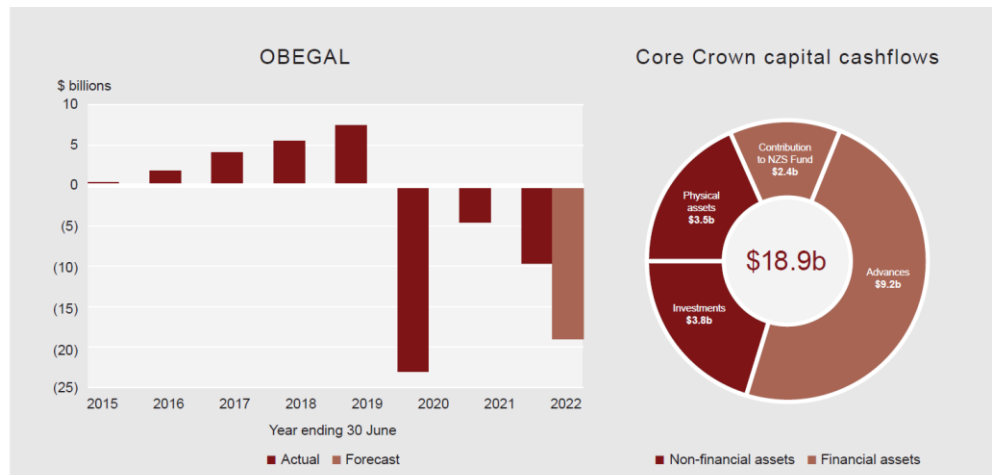
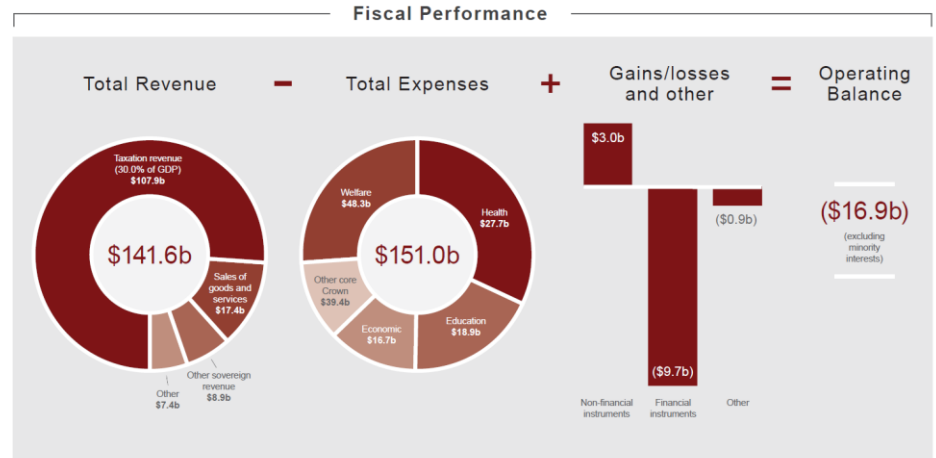
*University of North Dakota, 2901 University Avenue, Mailstop 7051, Grand Forks, ND 58202, USA*



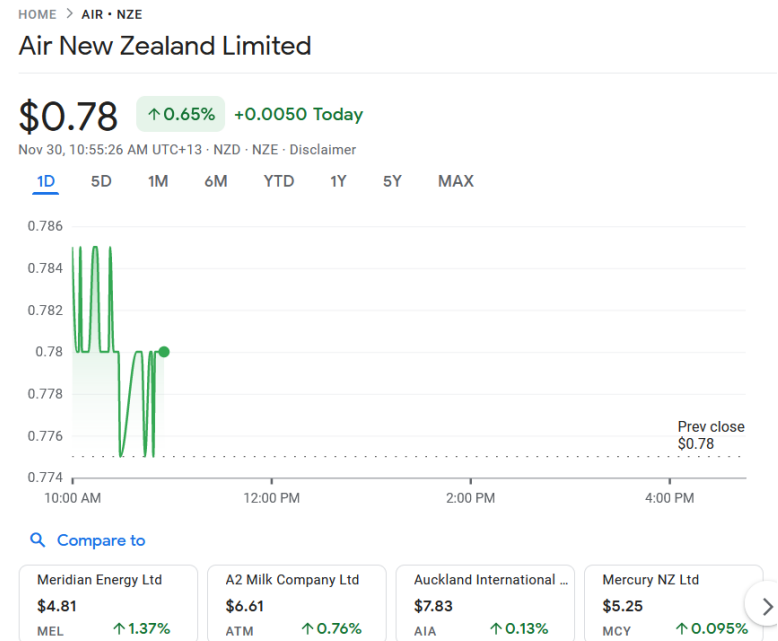
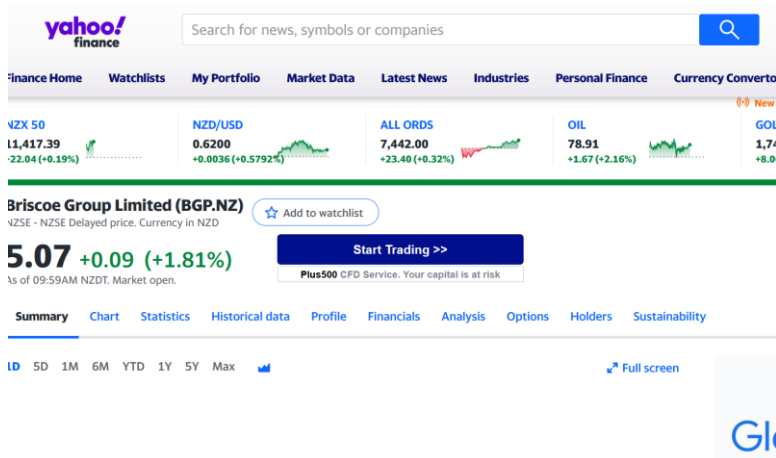
# Case Study Approach

## Financial Statements of the Government of New Zealand

for the year ended 30 June 2022



# Online Resources



# Research Database Support

## Bloomberg Market Concepts Bloomberg for Education

### LEARN THE BASICS

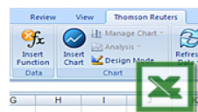
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### TRAINING FOR SPECIFIC MARKETS



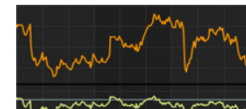
### WORKING IN EXCEL



### COLLABORATION



### TECHNICAL ANALYSIS



Thank you so much 😊

Q&A