COURSE SYLLABUS

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Fisher College of Business
The Ohio State University

Course Description

The globalization of the world’s capital markets has caused a shift toward global standards for financial reporting. Currently, 116 countries require the use of International Financial Reporting Standards (IFRS) for public companies. Many more countries permit the use of IFRS but do not mandate its use. In the U.S., the U.S. Securities and Exchange Commission (since 2007) allows foreign registrants to file their financial statements using IFRS, without reconciliation back to U.S. GAAP. The FASB and the IASB have been working on convergence projects for the past several years with the objective of aligning the standards in several key areas. Completion of these projects will pave the way for the potential use of IFRS in the United States. The FASB, IASB and SEC have reaffirmed their views that a single set of high-quality global standards is a desirable goal. The SEC has undertaken several studies to consider the potential adoption of IFRS and a transition process. Irrespective of when or if the U.S. adopts IFRS, the majority of the world is already on IFRS, including the majority of global 500 companies. In our global economy, students need to be knowledgeable about IFRS. Additionally, IFRS has been included on the Uniform CPA Exam in U.S. for several years.

In this course, students will learn the guiding principles behind International Financial Reporting Standards. They will also learn about areas where there is commonality with U.S. standards and those areas of accounting where there is substantial divergence between domestic and international standards. The course content will be delivered via lectures on critical topics in IFRS. Homework assignments (based on the financial statements of Sanofi) will be used to supplement the lectures, illustrate the practical application of the material and to provide a means for the students to demonstrate their learning of the course material. Examinations will consist of a midterm and a final.
How To Succeed

This course will require you keep current on all assigned readings (IFRS standards) and to complete all written homework assignments on a timely basis. The written homework assignments will be based on your reading and analysis of actual financial statements filed by a foreign registrant (Sanofi) using IFRS. The written assignments are not research papers. These papers should summarize the results of your analysis of Sanofi’s financial statements for each topical area covered in class. The assignments must be turned in at the beginning of the class session on the due date.

I expect you to ATTEND class and to PARTICIPATE in class discussions. Assignments and exams will be based on materials covered in class and your reading of the IFRS standards.

GRADES

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<tr>
<th>COURSE ELEMENT</th>
<th>Approximate Weight</th>
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<tbody>
<tr>
<td>Participation</td>
<td>10%</td>
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<tr>
<td>Midterm 1</td>
<td>30%</td>
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<tr>
<td>Final</td>
<td>30%</td>
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<tr>
<td>Written Assignments</td>
<td>30%</td>
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Please be aware that I do not give extra credit assignments.

DISENROLLMENT:

University Rule 3335-8-33 provides that a student may be disenrolled after the third instructional day of the quarter, the first Friday of the quarter, or the student’s second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.

ACADEMIC MISCONDUCT

Academic misconduct will not be tolerated. According to University Rule 3335-31-02, all suspected cases of academic misconduct will be reported to the Committee on Academic Misconduct.
DISABILITY SERVICES

The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the quarter to discuss his or her individual needs. All students with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.

CONSULTATION

You are encouraged to consult with me about course matters. I will hold scheduled office hours on Tuesdays and Thursdays 10:15 AM - 12:00 noon in Fisher 440. You are welcome to make an appointment to see me at other times, or to contact me through e-mail at: turner.569@osu.edu.

COURSE MATERIALS

We will not use a textbook for this course.

You will be required to subscribe to e-IFRS in order to access the IFRS standards. I will provide you details on how to subscribe prior to the beginning of the term.