

Accounting

Bachelor of Science—Accountancy

Accountancy Faculty: Ahlawat, Chiang, Levitt, Miller, Nouri, Shahid

The BS in accountancy program prepares students for careers in public, corporate, not-for-profit, and governmental accounting. Accounting courses integrate the study of the theory and current practice of accounting with research and computer applications. There is a student chapter of the Institute of Management Accountants that sponsors career-planning activities.

Requirements for the Major

Students are required to take 34 course units to graduate with an accounting degree. Seven of these course units are in accounting. Students who wish to take the Certified Public Accountants (CPA) exams will need to take an additional three and one-half course units to satisfy the CPA exam requirements.

The accountancy program, in addition to its major courses, requires all students to take a set of business and correlate courses. Furthermore, certain courses in the social sciences and history and natural sciences and quantitative reasoning in the liberal learning component of the curriculum are specified.

The courses in the business core are: ACC 201, ACC 211, BUS 200, FIN 201, MKT 201, MGT 201, FIN 330, MGT 499, MIT 201, MGT or MKT 360, and an international business course (choose from: INB 260, MKT 340, FIN 340, ECO 340, MGT 310, MGT 480). Note that FIN 201, MKT 201, MGT 201, and MIT 201 are half courses.

In addition, the five following correlate courses are required: MAT 125; ECO 101 (meets social sciences and history component of liberal learning); ECO 102 (meets social sciences and history component of liberal learning); STA 215 (meets the natural sciences and quantitative component of liberal learning); STA 220.

Program Entrance, Retention, and Exit Standards

Every major program at the College has set standards for allowing students to remain in that program, to transfer within the College from one program to another, and to graduate from a program. The following are the standards for accountancy. Minimum grades are noted in parentheses.

- Retention in the program is based on the following performance standards in these “critical content courses”: ACC 201/Financial Accounting and Reporting (C); ACC 211/Fundamentals of Accounting (C).
- Transfer into the program from another program within the College is based upon the following performance standards in these “foundation courses”: MAT 125/Calculus for Business and the Social Sciences (C) or MAT 127/Calculus A (C).
- Graduation requires a GPA of 2.0 in courses for the program.

Students are strongly discouraged from requesting changes of major after completion of their junior year. Changes of major after their junior year will be processed by the School of Business, but students are not guaranteed that completion of remaining requirements in the new major may be completed in two semesters. If a student chooses

to request a change of major after completing their junior year, the School of Business will not make extraordinary accommodations to allow graduation within two semesters of the requested change of major. Students are encouraged to consult with faculty advisers and with the assistant dean for student services prior to requesting a change of major after their junior year.

Minor in Accountancy

A minor in accountancy is available to students outside the School of Business. Students can choose from two tracks: (a) financial and (b) managerial. The minor requires five courses and they can be taken as follows:

Financial Accountancy track: ACC 201, ACC 211, ACC 301, ACC 302, and either ACC 401 or ACC 411.

Managerial Accountancy track: ACC 201, ACC 202, ACC 311, ACC 321, and either ACC 401 or 421*

** Students with a major in Business Administration should take both ACC 401 and 421*

Recommended First Year Sequence of Courses

ACC 191/Introduction to Accounting Profession	0 course unit F
FSP First Seminar	1 course unit F
WRI 102/Academic Writing (if not exempted)*	1 course unit S
ECO 101/Microeconomics	1 course unit F
MAT 125/Calculus for Bus. and Soc. Sciences	1 course unit F
Social Science Course (Liberal Learning)	1 course unit F
STA 215/Statistical Inference	1 course unit S
ECO 102/Macroeconomics	1 course unit S
BUS 200Regulatory Environment of Business	1 course unit S
Science (Liberal Learning)	1 course unit S

**It is recommended that students exempted from these courses take other liberal learning courses.*

ACC 191/Introduction to Accounting Profession 0 course unit (fall)

This course is designed to introduce students to the accounting environment and profession, the College regulations and operations, ethical behavior related to the College and accounting profession, out-of-classroom experiences, and career direction in accounting while enhancing their listening, oral, and written communication skills.

ACC 201/ Financial Accounting and Reporting 1 course unit (every semester)

Prerequisite: A course unit college-level math and knowledge of spreadsheet

This course is an introduction to financial accounting within the framework of business and business decisions. The role and use of accounting information by external decision makers will be emphasized. The course provides an in-depth analysis of financial statements and annual reports of publicly traded companies.

ACC 202/Managerial Accounting 1 course unit (every semester)

Prerequisite: ACC 201, FIN 201

Corequisite: STA 220 or ECO 231

Basic course in managerial accounting including study of accounting information for internal and external decision making, cost-volume-profit analysis, cost control and variance analysis, short-term decision-making, performance evaluation, analytical tools used in managerial accounting, software as a managerial accounting tool, short-term and long-term planning and control, and accounting-related research using online resources.

ACC 211/Fundamentals of Accounting

1 course unit

(spring)

Prerequisite: ACC 201

Introduction to cost and financial accounting for accounting majors. Study and analysis of basic cost accounting concepts such as cost-volume-profit and the master budget. Emphasizes understanding of accounting concepts as well as their applications. Introduces the environment and structure of the standard-setting process, the conceptual framework of financial accounting, and the processing and reporting of financial information. Sophomore Career Planning Program is also part of this course.

ACC 301/Intermediate Financial Accounting I

1 course unit

(fall)

Prerequisites: ACC 211, STA 215

This course examines the current topics in corporate financial reporting. Course focuses on current assets, property, plant, and equipment, intangible assets, liabilities, and stockholders' equity. Students evaluate and learn how to apply generally accepted accounting principles to record transactions, and to prepare financial statements. Original pronouncements issued by the Accounting Principles Board and the Financial Accounting Standards Board are integrated with materials and assigned cases.

ACC 302/Intermediate Financial Accounting II

1 course unit

(spring)

Prerequisite: ACC 301

This course examines the advanced and complex topics in corporate financial reporting. Topics include dilutive securities and earnings per share, investments, revenue recognition, deferred income taxes, leases, pensions, and cash flows. Students evaluate and learn how to apply generally accepted accounting principles to record transactions related to these topics, and to prepare financial statements. Original pronouncements issued by the Accounting Principles Board and the Financial Accounting Standards Board are integrated with materials and assigned cases.

ACC 311/Cost Accounting

1 course unit

(fall)

Prerequisite: ACC 201

This course emphasizes the use of accounting information for internal and external purposes. Advanced topics including cost accumulation concepts, techniques for product costing, information for planning and control, pricing decision, cost allocation and performance measurement, as well as non-routine managerial decisions.

ACC 321/Accounting Information Systems

1 course unit

(spring)

Prerequisites: MIT 201, ACC 211

An introduction to the concepts underlying information systems as they relate to organizational structure, managerial decision making, and accounting. This course focuses on conceptual modeling and implementation of business processes, documentation of workflow processing, database and control requirements. Students apply these concepts, techniques, and procedures to

the planning, analysis, and design of manual and computer-based information systems. A variety of tools are used to design, create, or document accounting information systems (AIS) to achieve organizational objectives.

ACC 401/Federal Income Tax **1 course unit**
(fall)

Prerequisite: ACC 202 or 211

Introduction to federal income tax laws, preparation of tax returns for individuals, and specific tax problems relating to individuals.

ACC 411/Advanced Accounting **1 course unit**
(fall)

Prerequisite: ACC 302

Advanced topics including parent-subsidary relationships, consolidated financial statements (including preparation of consolidated working papers), governmental and not-for-profit accounting and foreign currency translation.

ACC 421/Internal Auditing **1 course unit**
(fall)

Prerequisite: ACC 202 or 211

The organization of the internal audit department, control structure, sampling techniques, analytical procedures, fraud detections, and the elements of internal auditing, i.e., preliminary survey, audit programs, fieldwork activities, reporting, and management review.

ACC 422/External Auditing **1 course unit**
(occasionally)

Prerequisites: ACC 302, 421

Auditing standards, procedures, programs, manual and computer-assisted working papers, internal control, and the ethical and legal responsibilities of the certified public accountant.

ACC 497/Selected Topics in Accounting **1 course unit**

Note: Each time this course is offered, the specific topic will be announced.

(occasionally)

An opportunity to pursue in a structured setting a topic of current interest or specialized focus not available in scheduled accounting courses. (Course content will vary; course may be repeated for credit up to a maximum of two course units.)

ACC 498/Internship in Accounting **1 course unit**

Prerequisite: Junior or senior standing and permission of internship director

An opportunity to work under the supervision of accounting professionals in a structured setting.

ACC 499/Independent Study in Accountancy **variable course units**

Prerequisites: Permission of instructor and program leader

Student must have a minimum grade point average of 2.5. An opportunity to engage in individual or small-group projects or studies, not otherwise available in the curriculum, under the supervision of a faculty adviser.