

# ACCOUNTING (AC)

## AC 0011 Introduction to Financial Accounting 3 Credits

This course introduces students to financial accounting. Students learn to read and comprehend published financial statements and are introduced to the financial reporting process. Topics include financial statement analysis; accrual accounting; revenue and expense recognition; and accounting for assets, liabilities, and equities.

## AC 0012 Introduction to Management Accounting 3 Credits

**Prerequisite:** AC 0011.

This course introduces students to managerial accounting and the role of accounting information in managerial decision-making. Topics include a description of basic cost elements; the interrelationship between fixed costs, variable costs, and profit; and methods of accumulating the costs associated with producing products and providing services (e.g., activity-based costing), so that students can make recommendations about performance evaluation, project evaluation and other management decisions.

## AC 0203 Intermediate Accounting I 3 Credits

**Prerequisite:** AC 0011.

This course provides an in-depth study of financial accounting theory and concepts, and the presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The course emphasizes balance sheet valuations and their relationship to income measurement and determination.

## AC 0204 Intermediate Accounting II 3 Credits

**Prerequisite:** AC 0203.

This course continues the in-depth study of financial accounting theory and concepts, and the presentation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) begun in AC 0203. In addition to balance sheet valuation and income measurement issues, the course includes special topics such as earnings per share, accounting for income taxes, leases, and cash flows.

## AC 0265 Accounting Information Systems 3 Credits

**Prerequisite:** AC 0012.

This course analyzes the methods used to capture, process, and communicate accounting information in a modern business enterprise. Students learn to document business transaction cycles using data-flow diagrams and flowcharts. They analyze the accounting information system, identify weaknesses, and recommend improvements to internal control. Students process accounting information through a modern database management application program such as a general ledger package or an enterprise resource planning system.

## AC 0310 Advanced Accounting 3 Credits

**Prerequisites:** AC 0204; junior or senior standing.

This course focuses on accounting for various financial investments, including financial instruments, derivatives, and business combinations. Students also study the role of financial instruments in hedging foreign currency exposures and the complications encountered in financial reporting in a global environment.

## AC 0320 Cost Management 3 Credits

**Prerequisites:** AC 0012, AC 0203, junior or senior standing.

This course focuses on the proactive management of costs and the effect of costs on managers' decision-making, planning, and control. Students learn to accumulate costs and assign them to products and services using several different techniques such as activity-based costing. Other topics include profit planning and resource allocation through the budgeting process; the evaluations of organizational performance in cost, profit, and investment centers; and the importance of cost in the strategic management of the organization.

## AC 0320L Cost Management Lab 1 Credit

**Corequisite:** AC 0320.

In this lab, students practice applying cost accounting concepts. Activities include using computer applications (e.g., Excel) to solve and present solutions to cost management problems. Note: This optional lab is not required, but highly recommended.

## AC 0330 Auditing 3 Credits

**Prerequisites:** AC 0204; junior or senior standing.

This course introduces the audit of financial statements by independent CPAs. It bridges the gap between knowledge of accounting principles and the professional practice of accounting and auditing in the working world. Students learn about the role of auditing in society and the professional standards for behavioral and technical competence. They also study the factors entering into judgments about audit risk and the fair presentation of financial statement assertions. The course presents programs and procedures for defining audit objectives, gathering evidence, making decisions, and exercising professional skepticism.

## AC 0343 Federal Income Taxation I 3 Credits

**Prerequisites:** AC 0204; junior or senior standing.

This course introduces students to income tax, adjusted gross income, deductions from adjusted gross income, itemized deductions, property transactions, filing status and exemptions, passive activity losses, tax credits, and tax computations. The course also includes tax compliance and preparation considerations for individuals.

## AC 0344 Individual Taxation: Socioeconomic Applications 3 Credits

**Attributes:** UDIV U.S. Diversity

**Prerequisites:** AC 0343, junior or senior standing.

This course builds on the knowledge students obtained from AC 0343 Federal Income Taxation I. In addition to reviewing the fundamentals of individual income tax theory and the associated various forms and schedules, the course will provide students with practical experience in preparing and filing individual tax returns and the procedures used to enforce the individual taxation system. Students will become familiar with using the tax forms, calculating different tax credits and deductions, and conducting research to answer tax questions. The course will also address different social, economic, and ethical perspectives of the taxation system. Students will apply professional tax software, and will be required to obtain the necessary certification and volunteer in a Volunteer Income Tax Assistance (VITA) site as tax preparers.

## AC 0345 Federal Income Taxation II 3 Credits

**Prerequisites:** AC 0343; junior or senior standing.

This course continues the study of taxation begun in AC 0343. The topics include formation of the corporation, distributions, liquidations, and reorganizations. The course covers tax return preparation, tax planning, research, and compliance issues throughout, and also includes personal holding companies, Subchapter S corporations, and partnerships.

<p><b>AC 0380 Not-for-Profit Accounting</b> <b>3 Credits</b>  <b>Prerequisites:</b> AC 0204; junior or senior standing.  This course examines accounting theory and concepts, and the reporting principles promulgated by the Financial Accounting Standards Board (FASB) as they relate to voluntary health and welfare organizations, healthcare organizations and universities and all types of not for profit organizations. Learning will be enhanced by a service learning experience.</p>	<p><b>AC 0510 Issues in a Regulatory Reporting Environment</b> <b>3 Credits</b>  This course brings together technical accounting and reporting concepts and theories with a focus on the financial accounting information that is required to be filed with regulatory agencies, the most predominant being the Securities and Exchange Commission. This course aims to provide an in-depth conceptual understanding of regulatory reporting requirements coupled with an appreciation of how these regulations affect the quality of information in publicly available corporate reports. Students will enhance their ability to analyze and understand unique and complex future accounting issues and possible solutions. The course is taught seminar style with students leading the discussions of cases and research.</p>
<p><b>AC 0391 Internship</b> <b>3 Credits</b>  <b>Prerequisites:</b> Junior standing.  Students gain practical experience in accounting. Students must have a GPA of 2.5 or higher. Enrollment by permission only.</p>	<p><b>AC 0520 International Accounting</b> <b>3 Credits</b>  The primary focus of this course is the study of International Financial Reporting Standards (IFRS). Particular emphasis will be placed on developing an understanding of significant differences between the current United States Generally Accepted Accounting Principles (GAAP) and IFRS standards. Students will also learn the pros and cons of U.S. GAAP and IFRS approaches for select technical accounting issues. Some other non-IFRS related topics include International Taxation, International Transfer pricing and the impact of culture on the development of accounting standards and practices throughout the world.</p>
<p><b>AC 0392 Internship</b> <b>3 Credits</b>  <b>Prerequisites:</b> Junior standing.  Students gain practical experience in accounting. Students must have a GPA of 2.5 or higher. Enrollment by permission only.</p>	<p><b>AC 0530 Accounting for Governments, Hospitals, and Universities</b> <b>3 Credits</b>  This course examines the generally accepted accounting principles applicable to governmental entities (as issued by GASB) as well as accounting principles applicable to not-for-profit entities (as issued by FASB). The focus will be on the financial statements and reports prepared by state and local governments and financial reporting for the wide array of not-for-profit entities with an emphasis on the contrast of these entities with for-profit accounting.</p>
<p><b>AC 0393 Internship</b> <b>1 Credit</b>  <b>Prerequisites:</b> Junior standing.  Students gain practical experience in accounting. Students must have a GPA of 2.5 or higher. Enrollment by permission only.</p>	<p><b>AC 0550 Accounting Information Systems and Technology</b> <b>3 Credits</b>  This course analyzes the methods used to capture, process, and communicate accounting information in a modern business enterprise. Students learn to document business transaction cycles, identify weaknesses, and recommend internal control improvements. They may design and build a module of an accounting information system using appropriate database technology.</p>
<p><b>AC 0394 Internship</b> <b>1 Credit</b>  <b>Prerequisites:</b> Junior standing.  Students gain practical experience in accounting. Students must have a GPA of 2.5 or higher. Enrollment by permission only.</p>	<p><b>AC 0555 Issues in Internal Audit</b> <b>3 Credits</b>  This course covers internal audit from a broad perspective. Course topics cover three main areas, internal audit: (1) basics, (2) risks, and (3) metrics. During the course, students will develop critical thinking skills (particularly employing professional skepticism) and learn to effectively communicate their professional opinions.</p>
<p><b>AC 0397 Independent Study</b> <b>3 or 6 Credits</b>  <b>Prerequisite:</b> Senior standing.  This course provides students with the opportunity to study and research a specialized topic under faculty guidance. Students must have a GPA of 2.5 or higher. Open to Accounting majors only. Enrollment by permission only.</p>	<p><b>AC 0560 Audit Issues in a Global Environment</b> <b>3 Credits</b>  This course will expose students to the global profession of auditing, with a primary focus on public company auditors. Topics will vary any given semester, but may include the following: the different international organizations that set auditing standards and enforce auditing standards; the impact of culture on auditing standards and practices throughout the world; the impact of International Financial Reporting Standards on international and U.S. auditing rules; the evaluation of audit evidence; auditor independence; materiality; internal controls; computer assisted audit tools and techniques; fraud detection and forensic accounting. The course is taught seminar style, with students leading the discussions of cases and current articles. Assignments are designed to develop students' written and oral communication skills, analytical skills, and critical thinking skills.</p>
<p><b>AC 0398 Independent Study</b> <b>3 or 6 Credits</b>  <b>Prerequisite:</b> Senior standing.  This course provides students with the opportunity to study and research a specialized topic under faculty guidance. Students must have a GPA of 2.5 or higher. Open to Accounting majors only. Enrollment by permission only.</p>	
<p><b>AC 0400 Introduction to Accounting</b> <b>3 Credits</b>  This course examines the basic concepts necessary to understand the information provided by financial and managerial accounting systems. The focus is on interpretation of basic information, as students learn about internal and external financial reporting. Topics include: accrual accounting; revenue and expense recognition; accounting for assets, liabilities, and equities; accumulation and assignment of costs to products and services; and budgeting.</p>	
<p><b>AC 0500 Accounting Information for Decision-Making</b> <b>3 Credits</b>  <b>Prerequisite:</b> AC 0400.  This course emphasizes the use of accounting information by managers for decision-making. It is designed to provide managers with the skills necessary to interpret analytical information supplied by the financial and managerial accounting systems. Financial accounting concepts based on profit, liquidity, solvency, and capital structure are used in the process of employing management accounting tools to decisions and evaluate organization performance and changes in cost, profit and investment centers.</p>	

**AC 0565 Forensic Accounting****3 Credits**

This course provides students with a foundation in investigative accounting. Topics covered include identifying, investigating and documenting fraud and providing litigation support for forensic engagements. With an emphasis on case analyses and/or independent research, students taking the course will have the opportunity to improve their critical thinking and written and oral communication skills, particularly as they relate to the legal settings associated with investigative accounting. Only open to students enrolled in the MS Accounting, MBA Accounting, MBA Taxation, or Accounting Graduate Certificate program.

**AC 0570 Issues in Accounting Ethics****3 Credits**

This course investigates ethical problems in contemporary accounting practice. The goal is to increase students' ethical perception so they are better able to identify, consider, and ultimately act on the ethical issues they may face in their professional accounting career, regardless of specialty area (e.g., audit, tax, and corporate accounting). The course is taught seminar style, with students leading the discussions of cases and current articles. Assignments are designed to develop students' written and oral communication skills, analytical skills, and critical thinking skills.

**AC 0580 Financial Statement Analysis****3 Credits**

The course is designed to increase and extend the knowledge of the student in financial statement information and topics introduced in undergraduate courses in intermediate and advanced financial accounting through lecture, problem solving and case analysis. A critical examination of both objective and subjective aspects of financial reporting will be undertaken with both quantitative as well as qualitative assessments of financial information emphasized.

**AC 0585 Seminar: Special Topics in Accounting****3 Credits**

This course presents recent practitioner and academic literature in various areas of accounting, including guest speakers where appropriate. Topics change semester to semester, depending upon faculty and student interests.

**AC 0590 Research on Contemporary Issues in Accounting****3 Credits**

This course is a designated research course. In it students will investigate, analyze, develop, and present recommendations for emerging issues, recent pronouncements of accounting rule-making bodies and/or unresolved controversies relating to contemporary financial reporting. In doing so, students will consider institutional, historical, and international perspectives. In their research, students are expected to use authoritative resources (e.g., FASB and/or IASB pronouncements). The course is taught seminar style, with students leading the discussions of cases and current articles. Assignments are designed to develop students' written and oral communication skills, analytical skills, and critical thinking skills.

**AC 0591 Practicum in Accounting****3 Credits**

This course builds on the in-class lessons covered during the student's graduate studies by providing the student with the opportunity to apply his/her academic knowledge to a professional accounting context. As such, it is an experiential learning activity. Successful completion of the practicum will entitle students to three credits that count as a graduate-level accounting elective. Open only to students enrolled in the MS Accounting, MBA Accounting, or Accounting Graduate Certificate program. Enrollment by permission of the department chair or his/her designee. This course may not be repeated for credit.

**AC 0598 Independent Study****3 Credits**

This course provides students with an opportunity to develop research skills while exploring a specific contemporary accounting issue with a full-time faculty member specializing in the area of the discipline. Students are expected to complete a significant research paper as the primary requirement of this course. Enrollment by permission from Department Chair or his or her designee only.