

MASTER OF SCIENCE IN ACCOUNTING

With specializations in Assurance, Business Analytics, or Taxation, the MS in Accounting is designed to prepare students for careers in the field of accounting. Students learn to analyze complex accounting issues from an ethical perspective and use professional literature (e.g., accounting and auditing standards and interpretations) in resolving them. The degree is offered in a full-time, year-long cohort program that begins annually in May. The curriculum includes 10 three-credit courses (seven are required and three are electives). To earn a specialization, students must successfully complete a minimum of six courses designated for the specialization. Thus, students seeking to specialize in Assurance (Taxation) must complete a total of six courses coded as AC (TX), while students seeking to specialize in Business Analytics must complete a total of six courses designated as applicable to Business Analytics.

The program is designed to address the educational requirements for CPA certification in Connecticut and most other states. Prior to beginning the program, applicants must have a baccalaureate degree in accounting or have completed the equivalent coursework. The equivalent of an undergraduate degree in accounting includes the successful completion of: intermediate accounting (six credits), advanced accounting (three credits), auditing (three credits), cost accounting (three credits), and U.S. taxation (three credits). Deficiencies will be handled on a case-by-case basis.

Program

Requirements

Note: To earn a specialization, students must successfully complete a minimum of six courses designated for the specialization. Thus, students seeking to specialize in Assurance (Taxation) must complete a total of six courses coded as AC (TX), while students seeking to specialize in Business Analytics must complete a total of six courses designated as applicable to Business Analytics.

Code	Title	Credits
Foundation Courses		
AC 0530	Accounting for Governments, Hospitals, and Universities	3
AC 0570	Issues in Accounting Ethics	3
AC 0580	Financial Statement Analysis	3
TX 0510	Entity Taxation	3
Select one of the following: 3		
AC 0550	Accounting Information Systems and Technology ²	
AC 0560	Audit Issues in a Global Environment ²	
TX 0550	Tax Planning ¹	
International Course		
Select one of the following: 3		
AC 0520	International Accounting	
AC 0560	Audit Issues in a Global Environment ^{2,3}	
TX 0542	International Taxation	
Designated Research Course		
Select one of the following: 3		

AC 0590 Research on Contemporary Issues in Accounting^{1,2}

TX 0500 Tax Research¹

Elective Courses

Select 3 courses from the following: ⁴ 9

AC 0510 Issues in a Regulatory Reporting Environment¹

AC 0520 International Accounting

AC 0550 Accounting Information Systems and Technology²

AC 0555 Issues in Internal Audit

AC 0560 Audit Issues in a Global Environment²

AC 0565 Forensic Accounting²

AC 0585 Seminar: Special Topics in Accounting

AC 0590 Research on Contemporary Issues in Accounting^{1,2}

AC 0591 Practicum in Accounting²

AC 0598 Independent Study

BA 0500 Business Analytics²

BA 0505 Python for Business Analytics²

BA 0510 Databases for Business Analytics²

BA 0540 Business Intelligence²

BA 0545 Data Mining²

IS 0520 Project Management²

MG 0510 Management Communication, Influence, and Power

MG 0512 The Law of Commercial Transactions: Advanced Studies in the Uniform Commercial Code

TX 0500 Tax Research¹

TX 0501 Tax Accounting

TX 0502 Tax of Property Transactions

TX 0530 Partnership Taxation

TX 0540 State and Local Taxation

TX 0542 International Taxation

TX 0550 Tax Planning¹

TX 0585 Seminar: Contemporary Topics in Taxation

TX 0591 Practicum in Taxation

TX 0598 Independent Study

Total Credits 30

¹ Designated research course.

² Course is applicable for the Business Analytics specialization.

³ Students specializing in Assurance or Business Analytics who choose AC 0560 as a Foundation course and as an International course *must* take an additional elective course from the list of electives above.

⁴ Elective courses may also include any other 500-level business course with permission of the Coordinator of Graduate Accounting Programs or Director of Graduate Programs.

MBA and MS in Accounting Overlap

The MBA with a concentration in Accounting (MBA-AC), is a generalist degree that covers all relevant topical areas for a business professional and gives students the opportunity to concentrate, but not major in,

Accounting. Immediately after completion of the MBA-AC, students sometimes wish to further their graduate study in Accounting. Interested students then may apply for admission to the MS in Accounting and, once accepted, can earn the degree by completing an additional 6 courses drawn from the MS in Accounting Curriculum. Courses are selected in advisement with the Coordinator of Graduate Accounting Programs. Students are encouraged to seek individualized advisement well before completing the MBA-AC.

Courses

Accounting

AC 0400 Introduction to Accounting **3 Credits**

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.

AC 0500 Accounting Information for Decision-Making **3 Credits** **Prerequisite:** 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.

AC 0510 Issues in a Regulatory Reporting Environment **3 Credits**

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.

AC 0520 International Accounting **3 Credits**

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.

AC 0530 Accounting for Governments, Hospitals, and Universities **3 Credits**

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.

AC 0550 Accounting Information Systems and Technology **3 Credits**

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.

AC 0555 Issues in Internal Audit **3 Credits**

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.

AC 0560 Audit Issues in a Global Environment **3 Credits**

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.

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.

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. Enrollment by permission of the department chair or 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 designee only.

Taxation

TX 0500 Tax Research 3 Credits

This course introduces students to tax research source materials and provides students with the opportunity to conduct tax research. After the course, students should be able to identify tax issues inherent in various fact scenarios, locate and evaluate various sources of tax law, and effectively communicate conclusions and recommendations based on their research.

TX 0501 Tax Accounting 3 Credits

This course introduces students to federal tax accounting and contrasts its effects with those of financial accounting. After the course, students should be able to identify accounting transactions and methods that have differing tax and financial statement treatments, and to understand and plan for the consequences of those differences.

TX 0502 Tax of Property Transactions 3 Credits

This course introduces students to the income tax laws impacting real property transactions. After the course, students should be able to identify tax issues stemming from various types of real property transactions and activities, as well as plan for the consequences of, and make recommendations for alternatives to, contemplated property transactions.

TX 0510 Entity Taxation 3 Credits

This course introduces students to the fundamental concepts, rules, and tax planning applications of the federal income taxation for different business entities including corporations, partnerships and trusts, in addition to estate and gift taxes. After the course, students should be able to identify the tax planning implications of different income taxation concepts and rules pertaining to business entity transactions including formation, operations, distributions, liquidation, and other transactions between the entity and its owners or beneficiaries.

TX 0530 Partnership Taxation 3 Credits

This course introduces students to the fundamental concepts of the federal income taxation of partnerships and partner-partnership transactions. After the course, students should be able to identify tax issues stemming from various partnership transactions and activities, including those between the partnership and the partners, as well as plan for the consequences of, and make recommendations for alternative structuring of, intended transactions and activities.

TX 0540 State and Local Taxation 3 Credits

This course helps students develop a conceptual understanding of the constitutional limits on a state's power to impose taxes, the determination of state-specific taxable income, the sales and use tax system, and various other state taxes. After the course, students should be able to identify the tax issues associated with the conduct of business in multiple states, as well as plan for the consequences of, and make recommendations for alternative structuring of, intended multi-state transactions and activities.

TX 0542 International Taxation 3 Credits

This course helps students develop a conceptual understanding of the federal income tax provisions applicable to non-resident aliens and foreign corporations. After the course, students should be able to identify the tax issues associated with the generation of U.S. taxable income by foreign individuals and corporations, as well as plan for the consequences of, and make recommendations for alternative structuring of, intended U.S. transactions and activities by these particular taxpayers.

TX 0550 Tax Planning 3 Credits

This course develops a framework for understanding how taxes affect business decisions, and provides students with the tools to identify, understand, and evaluate tax planning opportunities in various decision contexts, such as investments, compensation, organizational form choice, and multinational endeavors. Open only to students enrolled in MS Accounting, MBA Taxation, or Taxation Grad Cert programs, or by permission from the Department Chair or designee.

TX 0585 Seminar: Contemporary Topics in Taxation 3 Credits

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

TX 0591 Practicum in Taxation

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 taxation 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 taxation elective. Enrollment by permission of the department chair or designee. This course may not be repeated for credit.

TX 0598 Independent Study

3 Credits

This course provides students with an opportunity to develop research skills while exploring a specific contemporary taxation issue with a full-time faculty 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 department chair permission only.