

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 three courses designated for the specialization. Thus, students seeking to specialize in Assurance (Taxation) must complete a total of three courses coded as ACCT(TAXN), while students seeking to specialize in Business Analytics must complete a total of three 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 three courses designated for the specialization. Thus, students seeking to specialize in Assurance (Taxation) must complete a total of six courses coded as TAXN, while students seeking to specialize in Business Analytics must complete a total of three courses designated as applicable to Business Analytics.

Code	Title	Credits
Foundation Courses		
ACCT 6530	Accounting for Governments, Hospitals, and Universities	3
ACCT 6570	Issues in Accounting Ethics	3
ACCT 6580	Financial Statement Analysis	3
TAXN 6510	Entity Taxation	3
Select one of the following: 3		
ACCT 6550	Topics in Accounting Systems and Data Analytics ²	
ACCT 6560	Audit Issues in a Global Environment ²	
TAXN 6550	Tax Planning ¹	
International Course		
Select one of the following: 3		
ACCT 6520	International Accounting	
ACCT 6560	Audit Issues in a Global Environment ^{2,3}	
TAXN 6520	International Taxation	
Designated Research Course		
Select one of the following: 3		

ACCT 6970	Research on Contemporary Issues in Accounting ^{1,2}	
TAXN 6970	Tax Research ¹	
Elective Courses		
Select 3 courses from the following: ⁴ 9		
ACCT 6510	Issues in a Regulatory Reporting Environment ¹	
ACCT 6515	Property Transactions: Regulatory and Tax Issues	
ACCT 6520	International Accounting	
ACCT 6550	Topics in Accounting Systems and Data Analytics ²	
ACCT 6555	Issues in Internal Audit	
ACCT 6560	Audit Issues in a Global Environment ²	
ACCT 6565	Forensic Accounting ²	
ACCT 6585	Effective Communications for Accounting Professionals	
ACCT 6900	Seminar: Special Topics in Accounting	
ACCT 6970	Research on Contemporary Issues in Accounting ^{1,2}	
ACCT 6980	Practicum in Accounting ²	
ACCT 6990	Independent Study	
DATA 6500	Business Analytics ²	
DATA 6505	Python for Business Analytics ²	
DATA 6510	Databases for Business Analytics ²	
DATA 6540	Business Intelligence ²	
DATA 6545	Machine Learning for Predictive Analytics ²	
ISOM 6520	Project Management ²	
TAXN 6505	Tax of Property Transactions	
TAXN 6515	Property Transactions: Regulatory and Tax Issues	
TAXN 6520	International Taxation	
TAXN 6530	Partnership Taxation	
TAXN 6540	State and Local Taxation	
TAXN 6550	Tax Planning ¹	
TAXN 6585	Effective Communications for Accounting Professionals	
TAXN 6900	Seminar: Contemporary Topics in Taxation	
TAXN 6970	Tax Research ¹	
TAXN 6980	Practicum in Taxation	
TAXN 6990	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 ACCT 6560 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 6000-level business course with permission of the Director of Graduate Accounting Programs or Assistant Dean of Graduate Programs.

MBA and MS in Accounting or Taxation Overlap

The MBA with a concentration in Accounting (MBA-AC) or Taxation (MBA-TX), 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 or Taxation. Immediately after completion of the MBA-AC/MBA-TX, students sometimes wish to further their graduate study in Accounting or Taxation. 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 Director of Graduate Accounting Programs. Students are encouraged to seek individualized advisement well before completing the MBA-AC/MBA-TX.

Courses

Accounting

ACCT 5400 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. Previously AC 0400.

ACCT 6500 Accounting Information for Decision-Making 3 Credits **Prerequisite:** ACCT 5400.

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. Previously AC 0500.

ACCT 6510 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. Previously AC 0510.

ACCT 6515 Property Transactions: Regulatory and Tax Issues 3 Credits

This course covers concepts that are relevant in practice for both a public and private accounting and taxation setting. Drawing on and integrating complimentary law and tax topics, the course will consider issues such as: real estate used in a trade or business or held for the production of rental income, ownership of a principal residence, and indirect ownership of real-estate interests in the form of securities under federal law, including a REIT, as well as secured transactions and bankruptcy. Crosslisted with TAXN 6515.

ACCT 6520 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. Previously AC 0520.

ACCT 6525 Law of Commercial Transactions: Advanced Studies in the Uniform Commercial Code 3 Credits

This course provides students with a foundation in the Law of Commercial Transactions. The course begins with a review of the principles of common law contracts which underpins many aspects of the Uniform Commercial Code. This course entails an advanced study of several provisions of the Uniform Commercial Code (hereinafter referred to as "UCC" or "the Code"). The sections of the Code to be studied include Article 2 Sales, Article 2A Leases of Goods, Articles 3 and 4 Negotiable Instruments and Bank Deposits and Collections, and Article 9 Secured Transactions. With an emphasis on case analyses and/or problem sets, 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 the UCC. Crosslisted with TAXN 6525. Previously MG 0512.

ACCT 6530 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. Previously AC 0530.

ACCT 6550 Topics in Accounting Systems and Data Analytics 3 Credits

This course addresses technological topics of current interest to the accounting profession. Topics such as accounting information systems, cybersecurity, enterprise resource planning systems, and business intelligence may be discussed, but the focus of the class will be development of computer skills for extraction, data visualization, and cleaning and analysis of accounting data. Previously AC 0550.

ACCT 6555 Issues in Internal Audit 3 Credits

This course covers internal audit from a broad perspective. Course topics cover three main areas: internal audit basics, risks, and metrics. During the course, students will develop critical thinking skills (particularly employing professional skepticism) and learn to effectively communicate their professional opinions. Previously AC 0555.

ACCT 6560 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. Previously AC 0560.

ACCT 6565 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. Previously AC 0565.

ACCT 6570 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. Previously AC 0570.

ACCT 6580 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. Previously AC 0580.

ACCT 6585 Effective Communications for Accounting Professionals 3 Credits

In this course, students will practice communicating effectively in accounting settings. Topics include considering the communication needs of accountants' diverse audiences, adapting communications to varying purposes, and writing and speaking clearly and concisely in both preparing accounting-specific documents and in presenting accounting-focused information. Crosslisted with TAXN 6585.

ACCT 6900 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. Previously AC 0585.

ACCT 6970 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. Previously AC 0590.

ACCT 6980 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 their 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. Previously AC 0591.

ACCT 6990 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. Previously AC 0598.

Taxation

TAXN 6505 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. Previously TX 0502.

TAXN 6510 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. Previously TX 0510.

TAXN 6515 Property Transactions: Regulatory and Tax Issues 3 Credits

This course covers concepts that are relevant in practice for both a public and private accounting and taxation setting. Drawing on and integrating complimentary law and tax topics, the course will consider issues such as: real estate used in a trade or business or held for the production of rental income, ownership of a principal residence, and indirect ownership of real-estate interests in the form of securities under federal law, including a REIT, as well as secured transactions and bankruptcy. Crosslisted with ACCT 6515.

TAXN 6520 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. Previously AC 0542.

TAXN 6525 Law of Commercial Transactions: Advanced Studies in the Uniform Commercial Code**3 Credits**

This course provides students with a foundation in The Law of Commercial Transactions. The course begins with a review of the principles of common law contracts which underpins many aspects of the Uniform Commercial Code. This course entails an advanced study of several provisions of the Uniform Commercial Code (hereinafter referred to as "UCC" or "the Code"). The sections of the Code to be studied include Article 2 Sales, Article 2A Leases of Goods, Articles 3 and 4 Negotiable Instruments and Bank Deposits and Collections, and Article 9 Secured Transactions. With an emphasis on case analyses and/or problem sets, 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 the UCC. Crosslisted with ACCT 6525. Previously MG 0512.

TAXN 6530 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. Previously TX 0530.

TAXN 6540 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. Previously TX 0540.

TAXN 6550 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. Previously TX 0550.

TAXN 6585 Effective Communications for Accounting Professionals**3 Credits**

In this course, students will practice communicating effectively in accounting settings. Topics include considering the communication needs of accountants' diverse audiences, adapting communications to varying purposes, and writing and speaking clearly and concisely in both preparing accounting-specific documents and in presenting accounting-focused information. Crosslisted with ACCT 6585.

TAXN 6900 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. Previously TX 0585.

TAXN 6970 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. Previously TX 0500.

TAXN 6980 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 their 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. Previously TX 0591.

TAXN 6990 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. Previously TX 0598.

Career Development

The Dolan Career Development Center provides professional development services that enrich graduate students' academic experiences and inspire tomorrow's business leaders. For more information, reference the Career Development section of this catalog.