

Accounting (ACCT)

ACCT 2010. Financial Accounting. 3 Hours.

Required of students pursuing majors and emphases in the School of Business, and open to other interested students. Introduces basic concepts of financial accounting, covering complete accounting cycle for service and merchandise companies, including depreciation, accounts receivable, and inventory. Inclusive Access Course Material (electronic book) fees may apply, see Fees tab under each course section for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Understand the role of accounting in society and business. 2. Identify the components of the basic financial statements, including the Balance Sheet, Income Statement, Retained Earnings Statement and Statement of Cash flows. 3. Process accounting information by applying the concepts of debit and credit using journals and ledgers. 4. Apply the revenue and expense recognition principles and prepare basic financial statements by completing all of the steps in the accounting cycle. 5. Account for the major types of transactions affecting cash; inventory; accounts and notes receivable including bad debt and interest computations; long-term assets including the acquisition, disposition and depreciation of these assets; and current and long-term liabilities. 6. Identify internal control procedures to protect business assets and the reporting of fraudulent financial information. 7. Identify the characteristics of the various forms of business. 8. Judge ethics in business and accounting and their effect on society. Course fee required. FA, SP, SU.

ACCT 2020. Managerial Accounting. 3 Hours.

Required of students pursuing majors and emphases in the School of Business, and open to other interested students. Introduction to managerial accounting principles, including product costing, cost-volume profit analysis, profit planning, capital budgeting, and financial statement analysis. Inclusive Access Course Material (electronic book) fees may apply, see Fees tab under each course section for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Identify and give examples of each of the three basic manufacturing cost categories. Compute variances in each of the three cost categories. 2. Prepare income statements for a merchandising company using the traditional and contribution formats. 3. Explain how variable costing differs from absorption costing and compute unit product costs under each method; including the use of cost-volume-profit relationships in variable costing. 4. Understand why organizations budget and the processes they use to create budgets. 5. Compute return on investment (ROI) and residual income and show how changes in sales, expenses, and assets affect ROI and residual income. 6. Evaluate the acceptability of an investment project using the net present value and the internal rate of return methods. 7. Prepare a statement of cash flows using the indirect method to determine the net cash provided by operating activities. 8. Compute and interpret financial ratios that would be useful to stakeholders. Prerequisites: ACCT 2010. FA, SP, SU.

ACCT 3001. Accounting Intermediate Career Strategies. 1 Hour.

Business Foundations, with emphasis placed on successfully completing a focused career search in Accounting. Target career industry sector(s) and specific opportunities within preferred sector(s) will be identified. Professional networking techniques/skills will be developed to effectively penetrate preferred industry sector(s). Continued emphasis will be placed on professional career strategy and portfolio development. It is recommended that students take this course prior to their Senior year. It is also recommended that students complete an internship related to accounting before or while taking this course. Job interview skills will be addressed. Dual listed with FIN 3001-only one course may be taken for credit. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. At the successful conclusion of this course, students will be able to: 1. Conduct a targeted career search related to individual skills, interest, and current career opportunities. 2. Create and maintain a professional network that will support a targeted career search. 3. Create a customized resume for each identified career opportunity. 4. Create a Personal Career Portfolio, presenting academic work product germane to their targeted career search. 5. Demonstrate a professional manner during phone and personal interviews. Prerequisites: Recommended SSC 1010, BUS 2000 or BUS 1050. FA, SP.

ACCT 3005. Accounting Essentials Boot Camp. 1 Hour.

The one-credit Accounting 3005, Accounting Essentials Boot Camp, course has been designed to help students develop a sufficient working knowledge of the Accounting Cycle to prepare them for the more in-depth study of the Accounting Cycle featured in Intermediate I (Accounting 3010). ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate their development of a working knowledge of the Accounting Cycle by working through the Accounting Cycle for several comprehensive Accounting-Cycle problem sets as well as a comprehensive Accounting-Cycle problem-based exam. Corequisite: ACCT 3010 (for students who failed to meet the grade or time requirement in ACCT 2010). FA, SP.

ACCT 3010. Intermediate Accounting I. 3 Hours.

Required of students pursuing a degree or emphasis in Accounting. Covers conceptual framework of accounting; reviews the accounting process; reviews accounting statements including the income statement, balance sheet, and statement of cash flows, and includes an in-depth coverage of revenue recognition, accounting changes and error correction, and financial statement analysis. Inclusive Access Course Material (electronic book) fees may apply, see Fees tab under each course section for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Describe the objectives and challenges of Generally Accepted Accounting Principles for Financial Reporting, including the parties involved in standard-setting. 2. Describe the Conceptual Framework underlying financial reporting. 3. Apply the flow of Accounting Information from Event Transaction Analysis through the completion of Financial Statements. 4. Apply the concepts and techniques that underlie the preparation of the Income Statement and Statement of Retained Earnings, and the reporting of other comprehensive income. 5. Apply the concepts and techniques that underlie the preparation of the Balance Sheet and Statement of Cash Flows. 6. Analyze the essentials of compound interest, annuities and present value, as they apply to financial reporting. 7. Apply the acceptable reporting, recognition, and valuation concepts of Cash, Receivables, and Inventories. 8. Apply the acceptable reporting, recognition, and valuation concepts of Fixed Intangible Assets. 9. Apply the acceptable reporting, recognition, and valuation concepts of Depreciation, Amortization, Depletion, and Impairments. Course fee required. Prerequisites: ACCT 2010 (Grade B or higher) within two years of enrollment in this course and ISA 2010 or CIS 2010. FA, SP, SU.

ACCT 3020. Intermediate Accounting II. 3 Hours.

Required of students pursuing a degree or emphasis in Accounting. Covers accounting for current and long-term assets, including accounts receivable, inventories, operating assets, and investments; accounting for current and long-term liabilities, including contingent liabilities, debt securities, and leases; and accounting for equity transactions, including capital stock issuance and reacquisition, stock rights and options, and dividends. Inclusive Access Course Material (electronic book) fees may apply, see Fees tab under each course section for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Solve present value problems to determine, bond price, lease payment, and pension obligations. 2. Identify and determine the costs included in initial valuation of property, plant and equipment, including self-constructed assets and those acquired through exchange. 3. Compare different depreciation methods, including activity methods, straight-line methods, and decreasing-charge methods and explain the accounting related to asset impairment and gain/loss contingency. 4. Apply the methods of bond discount and premium amortization, including effective interest method and straight-line method. 5. Identify and account for operating and capitalization methods of recording leases for both lessee and lessor. 6. Describe temporary differences that result in future taxable and future deductible amounts and their treatment in the financial statements. 7. Identify types of pension plans and the components of pension expense. 8. Identify and account for the components of stockholders' equity including calculating earning per share in basic and complex capital structures. 9. Construct financial statements and develop full and fair disclosures based on GAAP. 10. Exercise professional judgment to differentiate and employ GAAP technical concepts to construct and present financial statements, including balance sheet, income statement, statement of retained earnings and statement of cashflows, along with the related disclosures. 11. Research accounting issues and related authoritative accounting technical resources to illustrate the application of GAAP and IFRS accounting principles. Course fee required. Prerequisites: ACCT 3010. FA, SP.

ACCT 3300. Cost Accounting. 3 Hours.

Required of students pursuing a degree or emphasis in Accounting. Covers the analysis of costs in a business organization for both internal and external use by management. Includes job order and product costing, standard variances analysis, profit performance analysis, labor costing, cost-volume-profit analysis, budgeting, and capital building. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate basic knowledge of cost accounting concepts. 2. Estimate inventory values using different methods. 3. Compute variances and demonstrate understanding of their meanings. 4. Apply both process costing and job costing methods in product costing. 5. Measure and manage customer profitability. 6. Use performance measurement systems including balanced scorecard and economic value added. 7. Understand pricing decisions and cost management. 8. Measure cost behavior. Prerequisites: ACCT 2020; AND Advanced standing. FA, SP.

ACCT 3400. Tax Accounting I. 3 Hours.

Required of students pursuing a degree or emphasis in Accounting. Covers current federal income tax laws and the preparation of individual income tax returns, emphasizing analysis and interpretation of tax rules and their practical application as well as researching tax laws and rules. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Understand the theories and concepts of taxation. 2. Develop a strong foundation in federal taxation at an individual level. 3. Develop and demonstrate a thorough understanding of the development process of tax authority, mastery of tax research at the mastery level. 4. Connect pieces of tax law and develop a framework for individual income tax strategy. 5. Develop skills in tax forms, and professional tax software. Course fee required. Prerequisites: ACCT 3010. FA, SP.

ACCT 3440. Tax Practicum I. 1 Hour.

Required for Accounting majors. Gives Accounting students the opportunity to refine their interpersonal skills and apply tax concepts from the Tax Accounting I course as they meet with clients to prepare their tax returns in real time with state-of-the-art, Internet-based tax preparation software as part of the VITA (Volunteer Income Tax Assistance) program. Students are expected to meet with clients outside of the regularly scheduled Monday training classes at least two times per week. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate an in-depth working knowledge of TaxSlayer, the IRS-provided tax preparation software used to complete client's federal and state tax returns. 2. Complete the IRS certification exams. 3. Participate in the 9-week VITA program volunteering one full evening each week. 4. Demonstrate proficiency in content knowledge in weekly class which serves as a training session. 5. Formulate peer-reviews of tax returns before electronically filing. Course fee required. Prerequisite: ACCT 3400 (can be concurrently enrolled). SP.

ACCT 3500. Accting Practicum Techniques. 2 Hours.

Required for students pursuing a degree in Accounting. Provides hands-on instruction using QuickBooks software to prepare financial statements and related analysis. Payroll tax compliance, reporting, and planning will be covered, with emphasis on interpretation and practical application. Designed to provide Accounting majors with skills needed in ACCT 4600. This course requires purchase of software, see instructor for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate an in-depth working knowledge of the QuickBooks accounting software package for purposes of routine financial accounting record keeping in a small to mid-size business. 2. Prepare and analyze financial statements. 3. Prepare all facets of payroll (pay checks, W-2's, 940's, 941's) and payroll tax compliance. Prerequisites: ACCT 2020. FA, SP.

ACCT 4100. Auditing. 3 Hours.

Required of students pursuing a degree or emphasis in Accounting. Covers auditing standards, internal accounting, control systems, compliance and substantive audit procedures applied to accounts and transaction cycles, and audit reports. Reviews the auditing concepts of materiality and risk, types of evidence and documentation, and introduces the ethical and legal responsibilities of the Certified Public Accountant. Inclusive Access Course Material (electronic book) fees may apply, see Fees tab under each course section for details. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Identify auditing and assurance services and distinguish audit services from other assurance and non-assurance services provided by CPA's. 2. Describe the nature of CPA firms and the role of the PCAOB and SEC, along with the effects of the Sarbanes-Oxley Act on the CPA profession. 3. Identify the parts of the standard unmodified audit report, the conditions required to issue the standard unqualified audit report, and the types of audit reports that can be issued when an unqualified opinion is not justified. 4. Evaluate ethical from unethical behavior in personal and professional contexts and identify the enforcement mechanisms within the CPA profession. 5. Identify what the profession and the individual CPA can do, and what is being done to reduce the threat of litigation within litigious environment in which CPA's practice. 6. Explain the objectives of conducting an audit, distinguishing management's responsibility for the financial statements and internal control from the auditor's responsibility for verifying the financial statements and effectiveness of internal control. 7. Explain the audit process, including planning, evidence accumulation and evaluation, and reporting. 8. Identify the level of assurance and evidence requirements for review and compilation services. Course fee required. Prerequisites: ACCT 3010. FA, SP.

ACCT 4150. Forensic Accounting. 3 Hours.

This course will review the role of the fraud examiner/forensic accountant in investigations and audits. Topics covered will include: Criminology, ethics, detection and investigative tools, fraud schemes, lost profit analyses, and financial litigation and remediation. Students will emerge from the course with an understanding of the role of a forensic accountant and familiarity with their tools and practices, and increase their ability to recognize potential fraudulent situations. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Differentiate the roles of auditing, fraud examination, and financial forensics. 2. Define the role of fraud examination and financial forensic skills related to management and those charged with corporate governance responsibilities. 3. Discuss the role of the computer in cybercrime. 4. Explain the legal, regulatory process, including the discovery process. 5. Define evidence and the challenges associated with proving intent on the part of the fraudster. 6. Explain suggested approaches for conducting interviews. 7. Explain fraud prevention and fraud deterrence. 8. Explain how financial statement fraud may be committed and deterred. 9. Identify the activities related to consulting and litigation support. Prerequisite: ACCT 3010. FA.

ACCT 4440. Tax Practicum II. 2 Hours.

The Tax Practicum II class gives Accounting students who provided highly meritorious service during the first VITA (Volunteer Income Tax Assistance) season an opportunity to return for a additional VITA season to participate as tax-return reviewers. This course is an elective course and requires instructor permission to attend. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Complete all of the VITA certification exams. 2. Summarize a series of complex tax analysis and planning training sessions. 3. Participate in a series of income tax review training sessions. 4. Analyze a variety of income tax returns, prepared by ACCT 3440 students, in order to properly process the tax returns through the IRS e-file system. Prerequisites: ACCT 3440 AND Instructor permission. SP.

ACCT 4600. Accounting Practicum. 3 Hours.

Required for students pursuing a degree in Accounting. This Capstone course is the culminating assessment of the accounting curriculum and requires students to synthesize core knowledge from across the degree program and apply accounting skills to benefit various organizations. This course will: (1) provide an exceptional learning environment that places students in a real-life, business accounting practice and advising setting; (2) provide for an assessment of students' knowledge and ability to apply what they have learned in each functional area of business (accounting, economics, management, quantitative business analysis and statistics, information systems, finance, marketing, legal and social environment, and international business) and professional accounting (financial accounting, auditing, management accounting, cost accounting, internal controls, financial statement analysis, individual taxation, business ethics in accounting); and (3) provide opportunities for students to develop professionalism and a professional network, while learning about professional opportunities for individuals with an accounting degree. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Apply facts, concepts, theories, and analytical methods, learned in core business and accounting classes in fact based situations. 2. Develop and carryout a capstone project to assist an organization with real-life business and accounting needs. 3. Demonstrate effective oral and written communication skills through various professional business communication methods. Prerequisites: ACCT 3500. FA, SP.

ACCT 4890. Accounting Internship I. 1-3 Hours.

Internship experience for students pursuing a degree or emphasis in Accounting. Variable credit 1.0 - 3.0. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Apply knowledge acquired in the class room to "real life" work situations. 2. Demonstrate hands-on experience in a potential career path. 3. Assess personal career interests and work abilities. 4. Demonstrate what is required to be successful in their chosen field of work. 5. Develop good general work habits and attitudes. 6. Develop professional readiness skills, such as written and verbal communication skills, analytical skills, problem-solving and decision-making skills. 7. Develop career networking opportunities. 8. Earn work credentials for resume. Prerequisites: ACCT 2020 and Instructor permission. FA, SP, SU.

ACCT 4891. Accounting Internship II. 1-3 Hours.

Internship experience for students pursuing a degree or emphasis in Accounting. Variable credit 1.0 - 3.0. ****COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Apply knowledge acquired in the class room to "real life" work situations. 2. Demonstrate hands-on experience in a potential career path. 3. Assess personal career interests and work abilities. 4. Demonstrate what is required to be successful in their chosen field of work. 5. Develop good general work habits and attitudes. 6. Develop professional readiness skills, such as written and verbal communication skills, analytical skills, problem-solving and decision-making skills. 7. Develop career networking opportunities. 8. Earn work credentials for resume. Prerequisites: ACCT 4890; AND Instructor permission. FA, SP, SU.