

# Accounting (ACCT)

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## **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. Explain 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. Analyze accounting information by applying the concepts of debit and credit using journals and ledgers. 4. Record transactions by applying the debit/credit framework in journals. 5. Summarize business activity using a ledger. 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. Report the financial results of business activity using financial statements including the Income Statement, Statement of Retained Earnings, Balance Sheet, and the Statement of Cash Flows. 7. Identify internal control procedures to protect business assets and the reporting of fraudulent financial information. 8. Discuss ethics in business and accounting and their effect on society. 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.**

Required of students pursuing a major in accounting. Intermediate career strategy course with the emphasis on successfully completing a focused career search in accounting. Target career industry sector(s) and specific opportunities and/or career tracks within preferred sector(s) will be identified. Emphasis is placed on creating a professional career strategy and career portfolio. It is recommended that students take this course by their junior year. **\*\*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: 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. Understand and apply the flow of Accounting Information from Event Transaction Analysis through the completion of Financial Statements. 4. Understand and apply the concepts and techniques that underlie the preparation of the four major financial statements (Income Statement and Statement of Retained Earnings, Balance Sheet and Statement of Cash Flows). 5. Understand the essentials of compound interest, annuities and present value, as they apply to financial reporting. 6. Understand and apply the acceptable reporting, recognition, and valuation concepts related to current assets, long-term assets, and current liabilities. Prerequisites: ACCT 2010, and ISA 2010 or CIS 2010. FA SP.

**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. Use 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. Prerequisites: ACCT 3010 and ACCT 3001. FA SP.

**ACCT 3030. SQL & Python for Accounting. 3 Hours.**

This course will introduce essential concepts in SQL and Python as it relates to data analytics. Students will be required to gain competency in cleaning , organizing, and analyzing data in ways that are common to accounting. **\*\*COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate proficiency in building tables, inserting and deleting data, and updating existing data. 2. Demonstrate proficiency in querying the database including joining tables, including specific rows, and including specific columns. 3. Demonstrate proficiency utilizing subqueries, aggregates , group by , and having statements. 4. Demonstrate proficiency building stored procedures to extract understanding from the data. 5. Apply Python to read in data sets and include data oriented libraries. 6. Utilize Python to perform basic data analysis including descriptive statistics as well as aggregate statistics. 7. Utilize Python to Identify independent and dependent variables to perform extensive regression analysis. 8. Demonstrate a working proficiency in using regression analysis to gain insight into business problems. Prerequisites: ISA 2010. 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. Demonstrate and explain the theories and concepts of taxation. 2. Develop a strong foundation in federal taxation at an individual and entity level. 3. Develop and demonstrate a thorough understanding of the development process of tax authority and tax research at the mastery level. 4. Link separate pieces of tax law to develop a framework for individual and entity income tax strategy. 5. Develop skills in preparing and analyzing both tax forms and professional tax software. 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. Collaborate 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. Prerequisites: ACCT 3400 (can be concurrently enrolled). SP.

**ACCT 3500. Small Business Accounting. 3 Hours.**

Elective course for students in College of Business. Addresses accounting issues from the perspective of a small business owner. 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. Implement accounting processes for start-up and/or small business. 2. 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. 3. Prepare and analyze financial statements. 4. Prepare all facets of payroll (pay checks, W-2's, 940's, 941's) and payroll tax compliance. Prerequisites: ACCT 2020. 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. Differentiate the roles of auditing assurance services and non-assurance services provided by CPAs. 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 audit report and the different audit opinions that can be offered. 4. Evaluate ethical from unethical behavior in personal and professional contexts and identify the enforcement mechanisms within the CPA profession. 5. Critique corporate internal controls, analyze evidence and documentation in audit evidence gathering. 6. Explain the audit process and differentiate the responsibilities of the auditors versus management. 7. Explain the audit process, including planning, evidence accumulation and evaluation, and reporting. 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 2010 & 2020. FA (even).

**ACCT 4300. 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. Compute variances and demonstrate understanding of their meanings. 3. Apply both process costing and job costing methods in product costing. 4. Measure and manage customer profitability. 5. Use performance measurement systems including balanced scorecard and economic value added. 6. Propose pricing decisions that maximize revenue using cost-volume profit analysis and the contribution format income statement approach. Prerequisites: ACCT 2020; AND Advanced standing. FA, SP.

**ACCT 4400. Tax Accounting II. 3 Hours.**

Required of students pursuing a degree in Accounting. Examines concepts and methods of determining the federal tax liability of corporations, S-corporations, partnerships, estates, and trusts with special attention to the application of the law using electronic practitioner research tax databases and tax return preparation software. **\*\*COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Evaluate corporations as an entity form for conducting a business. 2. Discuss tax rules unique to corporations. 3. Successfully compute corporate income tax. 4. Identify tax planning opportunities and consequences of incorporating a business. 5. Compute a corporation's earnings and profits. 6. Understand the tax treatment of dividends in various forms. 7. Understand the nature, and operation of the Federal gift and estate taxes. 8. Identify advantages and challenges that exist in a closely held business. 9. Understand the S corporation election, the advantages and disadvantages of the election. 10. Calculate the proper allocation of income, deductions, and credits to shareholders. Course fee required. Prerequisites: ACCT 3400; and ACCT 3500 (can be concurrently enrolled). SP (even).

**ACCT 4500. Governmental and Nonprofit Accounting. 3 Hours.**

This course will examine the procedures of accounting, financial reporting and budgeting for governmental and nonprofit entities. The course will cover the theories behind standards set by the Governmental Accounting Standards Board (GASB) and its integrated accounting and financial reporting model. It will explain governmental funds, proprietary funds and fiduciary funds. **\*\*COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Analyze typical operating transactions for governmental activities and financial reporting for state and local governments. 2. Prepare appropriate journal entries, and create Fund Statements as well as Government-Wide financial statements. 3. Assess accounting for governmental operating activities. 4. Outline the auditing process of governmental and non-profit organizations. 5. Assess budgeting and performance measures for non-profit entities. 6. Evaluate non-profit organizations regulatory, taxation, and reporting issues. Prerequisites: ACCT 3010 (Grade C- or higher).

**ACCT 4550. Sustainability Accounting. 3 Hours.**

This course provides a critical analysis of current practices in business sustainability reporting and analysis. Students learn to analyze and investigate sustainability reporting topics, including environmental, social, and governance through multiple stakeholder lenses, including present and potential investors, managers, the media, consumers, and jurisdictions. Topics covered include reporting practices, regulatory requirements, reporting frameworks, reporting standards, rating agencies. Regulation of sustainability reporting, greenwashing, and external assurance of sustainability reports are also covered. In addition, carbon trading, carbon taxes, and carbon offsets are covered. The course also provides guidance for synthesizing information from corporate sustainability disclosures. **\*\*COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Analyze and critically evaluate a corporate sustainability report. 2. Identify the material sustainability issues impacting a business. 3. Implement popular reporting frameworks and standards, including GRI, SASB and TCFD. 4. Evaluate the methodologies underlying popular corporate sustainability rating systems. 5. Combine sustainability analysis and reporting with traditional financial analysis. Prerequisites: ACCT 3010 (Grade C- or higher).

**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 3010. 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.

**ACCT 4950R. Seminar in Accounting. 1-3 Hours.**

For students pursuing degrees in College of Business. Special topics in Accounting. Repeatable for credit as topics vary. **\*\*COURSE LEARNING OUTCOMES (CLOs)** At the successful conclusion of this course, students will be able to: 1. Demonstrate learning through original and creative ideas. 2. Collaborate with others to accomplish a shared purpose or goal. 3. Use appropriate strategies and tools to represent, analyze, and integrate seminar-specific knowledge. 4. Develop the ability to think critically about course content. 5. Apply knowledge from seminar to a range of contexts, problems, and solutions. Prerequisites: ACCT 2020 (Grade C- or higher).