

ACCOUNTANCY, B.A./M.A.

Faculty Leonard L. Branson, Carol M. Jessup, Bonnie M. Moe, John S. Nosari, David R. Olson, Donald F. Stanhope (emeritus), John C. Stroope

Associated Faculty Adil Mouhammed

Adjunct Faculty R. Stephen Scott

Degrees offered: Bachelor of Arts, Master of Arts, Undergraduate Minor

DEPARTMENTAL GOALS AND OBJECTIVES

The goal of the department is to prepare students for challenging careers and positions of leadership in both the private and public sectors. Specific objectives of the department are 1) to create a professionally oriented learning environment in which disciplinary competencies and professional ethics develop and grow, 2) to emphasize conceptual knowledge and the development of analytical and problem-solving skills, 3) to nurture a sense of personal, professional, and social responsibility, and 4) to serve as an information resource and a networking hub for students, alumni, employers, and professional organizations.

ADVISING

New students must contact the department for initial advising to plan a program of study that reflects their interests and satisfies degree requirements.

Contact: Information about the accountancy program is available at (217) 206-6541. Information can also be requested at acc@uis.edu.

THE BACHELOR'S DEGREE

The bachelor's program prepares students for careers in business, government, and nonprofit organizations. The objectives of the program are to develop technical competencies in each of the major areas of accounting – financial, managerial, auditing, and taxation – and to provide students with educational qualifications needed for the professional certifications of certified management accountant (CMA), certified internal auditor (CIA), and certified information systems auditor (CISA).

ENTRANCE REQUIREMENTS

All departments in the College of Business and Management require foundation knowledge in accounting, economics, mathematics, statistics, and the behavioral sciences. In addition, the accountancy pro-

gram also requires foundation knowledge in computer applications. UIS courses that satisfy the foundation knowledge requirement include:

- ACC 211 Introduction to Financial Accounting **and**
- ACC 212 Introduction to Managerial Accounting
- ECO 313 Statistics for Business and Economics
- MAT 113 Business Calculus (or other calculus or finite math equivalent)
- Either ECO 201 Introduction to Microeconomics **and**
- ECO 202 Introduction to Macroeconomics **or**
- ECO 315 Economics for Administration
- CSC 317 Software Packages
- Behavioral science course (psychology, sociology, etc.)

Coursework equivalent to the above will be accepted on approval by the adviser.

Foundation coursework does not apply toward the 60 hours of upper-division coursework required for the degree.

DEGREE REQUIREMENTS

A student must complete 60 semester hours of upper-division coursework to earn a B.A. in accountancy.

College Core **18 Hrs.**

(Required of all undergraduate College of Business and Management students)

BUS 302 Principles of Financial Management	3 Hrs.
BUS 312 Principles of Marketing	3 Hrs.
BUS 322 Principles of Operations Management	3 Hrs.
MGT 310 Managing Organizational Behavior	3 Hrs.
MIS 352 Principles of MIS	3 Hrs.
MGT 488 Strategic Management and Leadership	3 Hrs.

Accounting Core **24 Hrs.**

ACC 321 Intermediate Financial Accounting I	4 Hrs.
ACC 322 Intermediate Financial Accounting II	4 Hrs.
ACC 323 Advanced Financial Accounting	4 Hrs.

ACC 433 Intermediate Managerial Accounting	4 Hrs.
ACC 443 Federal Income Taxation	4 Hrs.
ACC 464 Auditing Concepts and Responsibilities	4 Hrs.
University requirements (AST, PACs, or LSCs)	12 Hrs.
Electives	<u>6 Hrs.</u>
Total	60 Hrs.

With adviser approval, community college transfer students may waive ACC 321 and 322 if they recently completed equivalent courses with a grade of B or better. A minimum of 22 hours of business or accounting courses must be taken at UIS. Also, a minimum of 12 hours of accountancy courses must be taken at UIS. Acceptance of accountancy core transfer credit is subject to departmental approval.

Accounting majors must have a 2.00 GPA in accounting core courses to graduate. University requirements must be taken in at least two of the three areas.

ACCOUNTANCY MINOR

To earn a minor in accountancy, students must complete a minimum of 16 semester hours, at least eight

hours of which must be upper-division coursework taken at the University of Illinois at Springfield.

Required courses (or their equivalents) include:

ACC 211 Introduction to Financial Accounting	3 Hrs.
ACC 212 Introduction to Managerial Accounting	3 Hrs.
ECO 201 Introduction to Microeconomics	3 Hrs.
ECO 202 Introduction to Macroeconomics	3 Hrs.
ACC 321 Intermediate Financial Accounting I	4 Hrs.

A minimum GPA of 2.00 (on a 4.00 scale) in accounting coursework is required for the accountancy minor. Students should consult a department faculty member to ensure that the requirements for a minor are met.

THE MASTER'S DEGREE

The goals of the master's degree in accountancy are to enhance the student's ability to perform as a professional accountant by providing advanced coursework in all areas of accounting and to serve those wishing to meet the 150-hour requirement to sit for the CPA examination.

ENTRANCE REQUIREMENTS

Applicants must have taken the following: introductory courses in financial and managerial accounting, college math through business calculus, introductory courses in micro and macro economics, statistics, and computer applications. The following courses are also required.

ACC 321 and 322 Intermediate Financial Accounting I and II
ACC 433 Intermediate Managerial Accounting
ACC 443 Federal Income Taxation
ACC 464 Auditing Concepts and Responsibilities

Students must have a G.P.A. of 2.70 (on a 4.00 scale) in accounting prerequisite courses. Students may be admitted conditionally until all admissions requirements are met.

PROGRAM REQUIREMENTS

ACC 507 Professional Research in Accountancy	4 Hrs.
Accounting topics	20-24 Hrs.
Business and administrative topics	4-8 Hrs.
ACC 581 Master's Project	<u>1 Hr.</u>
Total	33 Hrs.

GRADUATION REQUIREMENTS/ MASTER'S CLOSURE

Students must satisfy all UIS requirements and complete a master's closure exercise. The master's closure topic may be in any area of accounting in which the student has completed advanced coursework and where the topic and research proposal have been approved by the faculty. Campus policy requires that students be enrolled in at least one semester hour of master's closure credit for *each* semester after they have begun their graduate closure exercise until that exercise is completed.

CONTINUING PROFESSIONAL EDUCATION

UIS' College of Business and Management is officially recognized by the state of Illinois as a sponsor of continuing professional education (CPE) courses for accountants. Information about specific courses and CPE credit can be obtained by calling the accountancy department at (217) 206-6541.

COURSE DESCRIPTIONS

ACC 211 Introduction to Financial Accounting (3 Hrs.)
Study of the basic principles, concepts, and procedures

for collecting and recording accounting information, and preparation and analysis of financial statements. Examines the accounting cycle and accounting for assets, liabilities, and owners equity.

ACC 212 Introduction to Managerial Accounting (3 Hrs.)

Continuation of ACC 211. Study of the managerial accounting concepts and procedures that aid managers in planning operations, controlling activities, and making decisions for economic entities. Prerequisite: ACC 211.

ACC 321 Intermediate Financial Accounting I (4 Hrs.)


Development and application of accounting theory to issues related to financial statements, assets, liabilities, and measurements of income. Prerequisites: Principles of accounting, or equivalent, and familiarity with spreadsheet application software.

ACC 322 Intermediate Financial Accounting II (4 Hrs.)

Development and application of accounting measurement and reporting issues related to financial statements. Special topics include accounting for income taxes, pensions, revenue recognition, liabilities, leases, earnings per share, and price-level and current-value accounting. Prerequisite: ACC 321.

ACC 323 Advanced Financial Accounting (4 Hrs.)

Application of accounting concepts and principles to a



variety of business problems and forms of business organizations including partnerships, business combinations, consolidations, and foreign operations and developing international accounting standards. Prerequisite: ACC 322.

ACC 433 Intermediate Managerial Accounting (4 Hrs.)

Development of accounting information to assist internal management decisionmaking and use of accounting systems for control to maximize profits consistent with other management responsibilities. Prerequisite: Principles of accounting, or equivalent.

ACC 435 Accounting Information Systems (4 Hrs.)

Information system concepts, computer technology, system analysis, design, and application to computer-based accounting systems that provide adequate internal control. Prerequisite: ACC 311, or equivalent.

ACC 443 Federal Income Taxation (4 Hrs.)

Basic concepts of federal income taxation as they apply to individuals, corporations, and partnerships; study of current tax legislation and its consequences for social and economic aspects of society. Prerequisite: Principles of accounting, or equivalent.

ACC 464 Auditing Concepts and Responsibilities (4 Hrs.)

Role of the attest function in society and knowledge of concepts and techniques underlying the audit process. Includes historical evolution of the attest function, its ap-

plication to financial statement auditing, internal auditing, compliance auditing, and operational auditing. Prerequisite: ACC 321, or consent of instructor. See PAD 421.

ACC 465 Information Systems Auditing (4 Hrs.)

Study of auditing today's highly integrated information systems. Includes electronic data interchange, electronic commerce, data security, data warehousing, evaluation of all aspects of internal control, and risk assessment. Prerequisite: ACC 435, its equivalent, or consent of instructor.

ACC 507 Professional Research in Accountancy (4 Hrs.)

Analysis of research strategies used in conducting empirical research in the fields of financial accounting, taxation, auditing, managerial, and governmental accounting. Prerequisite: all master's degree entrance requirements.

ACC 508 Advanced Managerial Accounting (4 Hrs.)

In-depth study of planning, control, and decision making as they relate to government, not-for-profit entities, and industry. Examines the behavioral accounting literature related to long-term planning (strategic planning), short-term planning (budgeting), organizational control, and decision making. Prerequisite: ACC 433.

ACC 513 Seminar in Internal and Operational Auditing (4 Hrs.)

Study of the development of the internal audit profession and governmental auditing. Includes the study of inter-

nal audit standards, governmental audit standards, and the application of audit techniques in performing preliminary surveys, compliance, and operational auditing. Prerequisite ACC 464.

ACC 520 Governmental and Nonprofit Accounting (4 Hrs.)

Major concepts, principles, and objectives of accounting for governmental and other nonprofit entities with major emphasis on external reporting issues, including analysis of comprehensive financial reports and current developments in relevant professional literature. Prerequisite: ACC 321.

ACC 521 Seminar in Governmental and Nonprofit Accounting (4 Hrs.)

Critical analysis of the major conceptual literature in accounting and financial reporting for governmental and nonprofit entities, including such topics as disclosure quality, service efforts and accomplishments reporting, agency theory, and governmental capital markets literature. Prerequisite: ACC 520.

ACC 522 Seminar in Financial Accounting (4 Hrs.)

Objectives of financial accounting and reporting for business and non-business entities, including ethical responsibilities of reporting and disclosure. Various theories of income measurement and asset valuation studied and compared. Prerequisite: ACC 322.

ACC 524 Advanced Auditing (4 Hrs.)

In-depth study of generally accepted auditing and attestation standards as promulgated by the American Insti-

tute of Certified Public Accountants. Includes an in-depth study of the application of GAAS in public accounting practice. Prerequisite: ACC 464.

ACC 544 Advanced Corporation and Partnership Taxation (4 Hrs.)

Tax factors affecting business decisions of corporations and partnerships; special problems in reorganizations and liquidations. Advanced development of basic concepts introduced in ACC 443; includes a major project in corporate or partnership taxation. Prerequisite: ACC 443, or equivalent.

ACC 546 Tax Research (4 Hrs.)

Advanced topics in taxation with major emphasis on the development of tax research skills. Other topics include estates, gifts, and trusts; tax planning, training, and ethical responsibilities of a tax professional practitioner. Prerequisite: ACC 443, or equivalent.

ACC 550 Professional Education and In-Agency Seminars (1 to 4 Hrs.)

A maximum of four hours credit may be earned by attending professional education seminars and courses on accounting topics. To receive credit, the student must submit a proposal containing a topical outline and bibliography for approval by the program faculty before attending and prepare a project paper after attending.

ACC 562 Commercial Law (4 Hrs.)

Treatment of legal problems inherent in business trans-

actions and in-depth coverage of their accounting and auditing implications. Emphasizes topics important to professional accountants (e.g., contracts, commercial paper, Uniform Commercial Code, estates and trusts, securities regulations, property, and bankruptcy). Extensive use of case studies and analyses. Prerequisite: ACC 464. See LES 562.

ACC 581 Master's Project (1 Hr.)

The master's project is the capstone of the M.A. program and fulfills the campus' closure requirement for the master's degree. After the student studies the academic and professional literature on accounting, the master's project will lead to an increased appreciation of the benefits, problems, and limitations of accounting research as well as enhance the student's interest in and ability to carry out his or her own continuing professional education. The project should use an empirical method that requires planning and conducting original field or laboratory research. Prerequisite: ACC 507, and consent of the faculty member chosen by the student to supervise the project. **Note:** If the master's project is not completed during the initial enrollment in ACC 581, students must register to audit the course for one credit hour in *all* subsequent semesters until the project is completed.

Independent Study: Tutorial

ACC 499 Tutorial (1 to 4 Hrs.)

Independent directed study. Prerequisite: consent of the faculty member.

ACC 599 Tutorial (1 to 4 Hrs.)

Independent directed study. Prerequisite: consent of the faculty member.

Service Courses

(Not accepted toward satisfaction of accountancy department requirements)

ACC 311 Administrative Uses of Accounting (4 Hrs.)

Course available online; may also be available on campus. Refer to the current course schedule for further information.

For students whose objectives are to develop an understanding of uses of accounting information for planning, control, and decision making. Emphasizes accounting processes and measurements, significance and limitations of financial statements, and managerial accounting concepts and applications.

ACC 505 Financial Management for Nonprofit Organizations (4 Hrs.)

Financial statements, financial planning and budgeting, cash management and control, fund accounting, accounting systems and reports, cash vs. accrual accounting, presentation of financial data, and financial organization and staffing.