ACCT (ACCT)

ACCT 101. Introduction to Financial Accounting. 3 Units.
Financial reports are the most significant means for an organization to communicate its management results to stockholders, creditors, and regulators. This course covers concepts, principles, and practices, including preparation and interpretation, of financial reports. The financial reporting system and basic internal controls for the balance sheet, income statement, and cash flow statements are discussed. A student may not receive credit for both ACCT 101 and ACCT 203.

ACCT 102. Management Accounting. 3 Units.
This course focuses on management accounting as a supporting system, helping managers to run businesses and other organizations. The course builds on knowledge of microeconomics, organizational design and behavior, production, and logistics as a foundation to explore how management accounting provides information for management planning, control and decision activities. Prereq: ACCT 101 or requisite not met permission.

ACCT 203. Survey of Accounting. 3 Units.
The course covers the principle of financial and managerial accounting for non-management students, including the framework that underlies financial and management accounting and how accounting information should be used by: (1) parties external to the firm, i.e., stockholders, creditors and government, to evaluate the financial performance of an organization; and (2) internal management to fulfill the planning, control and performance evaluation functions. Enrollment is limited to students who are neither management nor accounting majors nor enrolled in the Weatherhead School of Management. This course may be substituted for ACCT 101. A student may not receive credit for both ACCT 101 and ACCT 203. This course cannot be substituted for ACCT 102 without a waiver from the chairman. Offered as ACCT 203 and ACCT 403.

ACCT 207. Excel Applications and Modeling. 3 Units.
Through this course, the student will gain an understanding of how to create accounting models and how to leverage Microsoft Excel as an important tool. ACCT 207 combines classroom, lab and project work to complete assignments leveraging Microsoft Excel. Prereq: ACCT 101 or ACCT 203.

ACCT 300. Corporate Reporting I. 3 Units.
ACCT 300 is the first course in the Corporate Reporting sequence. This course examines the basic financial statements (balance sheet, income statement, statement of cash flows), the asset side of the balance sheet (from cash to inventory), accrual versus cash accounting, revenue recognition, time value of money, and profitability analysis. Also, this course will highlight some of the differences between GAAP and IFRS relative to the topics covered. Prereq: ACCT 101 or ACCT 203. Coreq: ACCT 102 and ACCT 207.

ACCT 301. Corporate Reporting II. 3 Units.
This course is the second of a 3 course sequence and covers financial accounting theory, generally accepted accounting principles and reporting practices. Areas of focus include: property plant and equipment, liability determination, long-term debt, derivatives, leases, pensions and other postretirement benefits, and investments. International (IFRS) aspects also are considered. Prereq: ACCT 300.

ACCT 302. Corporate Reporting III. 3 Units.
ACCT 302 continues the Corporate Reporting sequence as the third and final course. This course covers many of the most complex areas of accounting. These areas include issues of accounting for income taxes, shareholders equity, share based compensation, accounting changes and errors, the statement of cash flows, governmental accounting and not for profit accounting and notes prepared using U.S. GAAP accrual accounting. Deep understanding of these topics is essential for the CPA exam and for professional practice. In addition, this course covers the differences between GAAP and IFRS related to the accounting content in the course. Prereq: ACCT 300.

ACCT 304. Advanced Financial Reporting. 3 Units.
This course covers partnerships, consolidations, foreign exchange, international aspects of accounting, accounting for state and local governments and not-for-profit organizations, segment reporting and interim reporting. Prereq: ACCT 301.

ACCT 305. Income Tax: Concepts, Skills, Planning. 3 Units.
This course addresses U.S. Federal Income Taxation concepts and applications. The subject matter includes topics applicable to individuals, partnerships and corporations and various other entities required to file income tax returns. In addition the subject matter addressed includes a variety of business, legal and taxation concepts and practices related to effective tax planning. The purpose of the course is to provide the student with the appropriate knowledge and skill levels to "speak the language of U.S. tax." Prereq: Sophomore Standing.

ACCT 306. Accounting Information Systems - Basic. 3 Units.
This course introduces the students to the major business cycles as they relate to Accounting Information Systems, including the revenue, procurement and conversion cycles. Additionally, students will be introduced to ERP systems and obtain hands-on experience using SAP’s Enterprise Resource Planning System. Prereq: ACCT 102 or ACCT 203.

ACCT 314. Attestation and Assurance Services. 3 Units.
This course covers the role of the auditor, the audit process, the public accounting profession, audit risk and materiality, fraud, audit methods and techniques, audit planning, internal control, the effects of information technology on the audit, auditing revenue, receivables and inventories, professional ethics, legal responsibilities, emerging assurance services, and recent developments in the auditing profession. Prereq: ACCT 301.

ACCT 360. Independent Study. 1 - 18 Units.

ACCT 401. Financial and Managerial Accountancy. 3 Units.
This course examines the underlying framework of financial and managerial accountancy, focusing on how financial information is produced by: (1) parties external to the organization to evaluate financial performance, i.e., stockholders, creditors, and government agencies; and (2) internal management to plan, control, and evaluate the financial results of the organization. Prereq: Standard MBA, Cohort MBA - PT, or Cohort MBA - PT - Clev Clinic.
ACCT 401H. Accounting for Healthcare. 3 Units.
This course exposes MSM-Healthcare students to ways that accounting information helps managers monitor and improve the performance of organizations. After studying the nature and limitations of accounting information, we explore how financial, cost, tax, and regulatory accounting are used by various stakeholders. From this effort, students become comfortable evaluating accounting recognition, valuation, classification, and disclosure issues that arise in an executive’s career. Finally, we study how accounting is a feedback loop that enables managers to assess consequences of past decisions and think about what should be done going forward. Feedback loops, in turn, can give rise to observer effects and/or unpredictable outcomes. Course content contributes to achieving the program goal of strengthening a student’s ability to promote positive change in healthcare. Prereq: MSM Healthcare students only.

ACCT 403. Survey of Accounting. 3 Units.
The course covers the principle of financial and managerial accounting for non-management students, including the framework that underlies financial and management accounting and how accounting information should be used by: (1) parties external to the firm, i.e., stockholders, creditors and government, to evaluate the financial performance of an organization; and (2) internal management to fulfill the planning, control and performance evaluation functions. Enrollment is limited to students who are neither management nor accounting majors nor enrolled in the Weatherhead School of Management. This course may be substituted for ACCT 101. A student may not receive credit for both ACCT 101 and ACCT 203. This course cannot be substituted for ACCT 102 without a waiver from the chairman. Offered as ACCT 203 and ACCT 403.

ACCT 404. Advanced Financial Reporting. 3 Units.
ACCT 404 covers advanced financial reporting topics including financial statement consolidations, foreign currency translations and transactions, VIE’s, (variable interest entities), partnership accounting, derivatives, segment reporting, and interim financial statement reporting. As a graduate course, a master’s level project or paper will be required. Prereq: ACCT 301.

ACCT 405. Advanced Federal Taxes. 3 Units.
Corporate income taxes, estate and gift tax, fiduciary income taxes, partnerships, and hybrid forms of organization are covered. Prereq: ACCT 305.

ACCT 406. Auditor’s Role in AIS Accounting. 3 Units.
ACCT 406 is a three hour class in which the students will combine classroom and project work to learn to use Accounting Information Systems in the performance of business process and financial statement audits, and to audit the Accounting Information Systems themselves. Students will leverage tools like SAP’s Enterprise Resource Planning system, spreadsheets, and data analytics software. Prereq: ACCT 207 and ACCT 306.

ACCT 414. Corporate Reporting and Analysis. 3 Units.
This course provides a basis for evaluation of traditional and proposed uses of report and information for decision making in investment, credit and internal planning and control. Students are introduced to concepts and analytical techniques that can be used to critique and interpret the financial health of the organization. At a practical and theoretical level, the course integrates research in the areas of accounting, quantitative methods and finance which has proved useful in the financial analysis of organizations. Prereq: ACCT 300 or ACCT 401, MBAC 502 or MBAP 402 or requisites not met permission of instructor.

ACCT 431. Tax Practice: Analysis, Planning and Communications. 3 Units.
This course concentrates on teaching the identification of key U.S. tax issues, the analysis of fundamental tax concepts and the underlying interpretation and application of tax law through the use of appropriate authoritative sources. Both oral and written communication will be utilized to present tax planning research results. Actual court cases will be used as the basis for simulating practical client scenarios. Prereq: ACCT 305.

ACCT 444. Advanced Auditing Theory and Practice. 3 Units.
This course examines auditing concepts and issues in depth. A special focus exists on audit evidence and how auditors make decisions. Some topic areas include ethics, analytical review, fraud, and the role of technology. Prereq: ACCT 314 or Requisites Not Met permission.

ACCT 480. Multi-Jurisdictional Taxation. 3 Units.
Multi-jurisdictional taxation is one of the most exciting and fastest growing areas of tax practice. This course examines the tax and business issues faced by businesses seeking to expand operations, both across state and local jurisdictions within the U.S. and across international boundaries. We consider the basic state sales, use, and income tax treatment of multi-state businesses; the U.S. tax treatment of businesses investing abroad; and the U.S. taxation of inbound foreign investment. A student will achieve a practical command of the tax issues, from an accountant’s perspective, which are raised by international and multi-state U.S. transactions and how the U.S. and State tax laws resolve those issues. Prereq: ACCT 305.

ACCT 495A. Advanced Accounting Seminar (Audit). 1 Unit.
This seminar provides an opportunity to consider specialized technical financial reporting and attestation services (audit) topics of importance in the rapidly changing environment of professional accountancy. The specific topic and scope of the coverage will be defined by the course instructor and will be consistent with the Master of Accountancy Financial Reporting and Attestation Services (Audit) concentration. The development of writing and communication skills and in-depth discussion are expected attributes of seminar activity. Prereq: ACCT 314 or Requisites Not Met permission.

ACCT 495T. Advanced Accounting Seminar (Tax). 1 Unit.
This seminar provides an opportunity to consider specialized technical taxation topics of importance in the rapidly changing environment of professional accountancy. The specific topic and scope of the coverage will be defined by the course instructor and will be consistent with the Master of Accountancy Financial Reporting and Attestation Services (Audit) concentration. The development of writing and communication skills and in-depth discussion are expected attributes of seminar activity. Prereq: ACCT 305 or Requisites Not Met permission.

ACCT 501. Special Problems and Topics. 0 - 18 Units.
This course is offered, with permission, to students undertaking reading in a field of special interest.

ACCT 520. Advanced Accounting Theory. 3 Units.
This seminar studies contemporary issues in financial accounting theory and business reporting. Topics are considered from their historical development to contemporary circumstances. Academic and professional literatures are employed to gain a variety of perspectives on current matters. The development of communication skills, written and verbal, and use of support technology for presentations is emphasized throughout. Students are required to make several individual and team presentations, to conduct database and periodical research and to provide frequent written and oral research reports. Prereq: MAcc students only and ACCT 304. Prereq or Coreq: ACCT 404.
ACCT 540. Corporate Governance and Contemporary Accounting Policy. 3 Units.
The Sarbanes-Oxley Act (SOX), passed in the wake of a series of corporate accounting scandals including Enron and WorldCom, was designed to strengthen Corporate Governance processes for all US publicly traded companies with an aim of “protecting investors by improving the accuracy and reliability of corporate disclosures.” The contemporary implications of SOX for the accounting profession are immense. Students must understand these implications to successfully navigate the world of public company financial reporting. One implication is the role SOX gave to corporate board audit committees to oversee the independent auditors charged with auditing public company financial statements. This requires a fundamental understanding of corporate boards including why they exist and what are their more general responsibilities. Another implication is the establishment of the Public Company Accounting Oversight Board (PCAOB) to regulate the accounting profession. Thus, this seminar examines broad issues surrounding Corporate Governance including governance of public companies including investment companies, with strong contemporary connections to the accounting profession, including professional ethics, independence and quality control. Prereq: MAcc students only, ACCT 304, and ACCT 314. Prereq or Coreq: ACCT 404.

ACCT 601. Special Problems and Topics. 1 - 18 Units.
This course is offered, with permission, to Ph.D. candidates undertaking reading in a field of special interest.

ACCT 701. Dissertation Ph.D.. 1 - 9 Units.
Prereq: Predoctoral research consent or advanced to Ph.D. candidacy milestone.