

ACCOUNTING

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Preparing Accounting Professionals for Global Challenges

The Accounting Program provides superior educational opportunities that increase students' professional effectiveness and career success in complex business environments.

Learning Outcomes for Accounting

Graduates of the Accounting Program are able to:

1. Define and describe accounting-related terminology and concepts.
2. Solve complex accounting problems using appropriate tools and techniques.
3. Formulate accounting policies and strategies and evaluate their effectiveness.
4. Integrate global considerations in accounting decisions.
5. Demonstrate multiple effective communication skills.
6. Work effectively in team environments.
7. Demonstrate appropriate habits, behaviors and attitudes in professional situations.

Carroll University offers two tracks in accounting for students interested in preparing for a position of leadership and responsibility in accounting in the public, private or governmental sectors of our economy.

Track #1 is designed for students wishing to complete an accounting major that will enable them, upon graduation, to obtain a position in a corporate or not-for-profit organization.

Track #2 is designed for students interested in obtaining a Certified Public Accountant (CPA) designation. Students wishing to meet the requirements to sit for the CPA exam can do so in four years by following a specified curriculum. This curriculum requires completion of 150 credit hours. With careful planning additional competencies can be gained that will allow the student to consider other certifications (described below). Students should carefully coordinate with their academic advisor if they wish to complete this track in four years.

With careful planning, the requirements for either **TRACK #1 OR TRACK #2** can be completed within a four-year period (not the traditional five-year period).

Track #3 BS/MBA/CPA (p.39)

Accounting Major Bachelor of Science

NOTE: Transfer students must complete a minimum of 20 credits of accounting at Carroll University.

Core Requirements - Accounting Requirements (50 Credits)

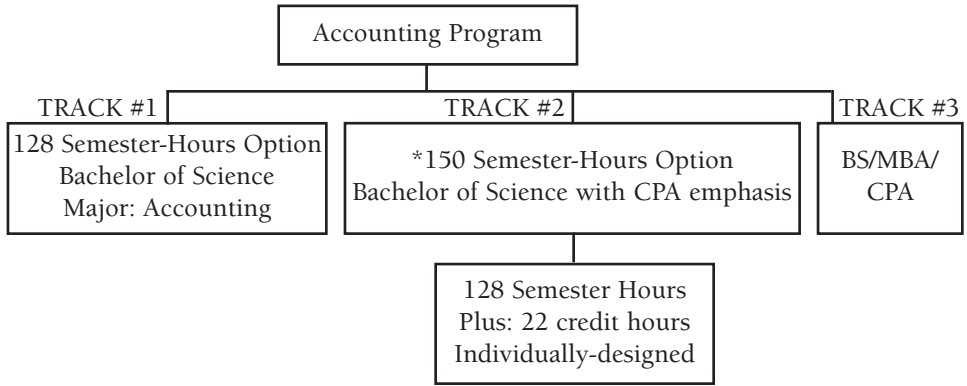
Accounting 205, Financial Accounting
Accounting 207, 208, Intermediate Accounting I, II
Accounting 305, 306, Advanced Accounting I, II
Accounting 310, Advanced Cost Accounting and Budgeting
Accounting 324, Advanced Business Law
Accounting 375, Pre-Internship Seminar (2 credits)
Accounting 405, 406, Tax Accounting I, II
Accounting 407, Auditing
Accounting 414, Accounting Theory
Accounting 480, Internship (minimum of 4 credits are required)

Required Support Courses (56 Credits)

Business 101, Introduction to Business
Business 290, Principles of Business Law
Business 301, Principles of Marketing
Business 302, Principles of Management
Business 304, Principles of Finance
Business 305, Principles of Operations Management
Computer Science 107, Problem Solving Using Information Technology (2 credits)
Computer Science 109, Technological Productivity (2 credits)
Computer Science 211, Database, Web Creation and Networks
Computer Science 220, Information Systems
Economics 124, Principles of Economics I – Microeconomics
Economics 212, Applied Statistics for Business
Economics 225, Principles of Economics II – Macroeconomics
Mathematics 112, Introduction to Statistics
Mathematics 140, Calculus and its Applications

Accounting Minor (20 credits)

Accounting 205, Financial Accounting
Accounting 207, 208, Intermediate Accounting I, II
Two of the following:
Accounting 206, Managerial Accounting
Accounting 305, Advanced Accounting I
Accounting 310, Advanced Cost Accounting and Budgeting
Accounting 324, Advanced Business Law
Accounting 405, Tax Accounting I
Accounting 406, Tax Accounting II



*Legislation passed in Wisconsin mandates a candidate for the CPA examination complete 150 semester-hours of college credit.

TRACK #1 ACCOUNTING EMPHASIS					
Class Standing	Fall Semester	Jan/Winter Term	Spring Semester	Summer term	Total Hours
Freshman	BUS 101 CCS 100 GE1 MAT 140* 16 credits +	(optional)	ACC 205 ECO 124-S1 ENG 170 MAT 112 16 credits =	(optional)	32 credits
Sophomore	ACC 207 GE1 BUS 290 ECO 225 CSC 107 18 credits +	(optional)	ACC 208 BUS 301 ECO 212 BUS 302 CSC 109 18 credits =	(optional)	36 credits
Junior	ACC 310 ACC 305 GE1 CSC 220 ACC 375 18 credits +	(optional)	BUS 304 ACC 306 ACC 324 CSC 211 CCE 18 credits =	(optional)	36 credits
Senior	ACC 405 ACC 407 ACC 480 GE2 16 credits +	(optional)	ACC 406 ACC 414 CCS 400 BUS 305 14 credits =	(optional)	30 credits

= 134 hours

*Note: If a student's math placement indicates that s/he is not ready for MAT 140, then s/he should take MAT 101 or MAT 130 before taking MAT 140.

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TRACK #2 150 HOURS BS with CPA EMPHASIS					
Class Standing	Fall Semester	Jan/Winter Term	Spring Semester	Summer term	Total Hours
Freshman	BUS 101 CCS 100 ECO 124-S1 MAT 140* 16 credits +	CSC 107 2 credits +	ACC 205 ECO 125 ENG 170 GE1 16 credits +	CSC 109 2 credits =	36 credits
Sophomore	ACC 207 CSC 220 MAT 112 BUS 301 16 credits +	Elective 2 credits +	ACC 208 BUS 302 ECO 212 CSC 211 16 credits +	GE1 4 credits =	38 credits
Junior	ACC 310 ACC 305 BUS 303 GE1 ACC 375 18 credits +	Elective 2 credits +	BUS 304 ACC 306 ACC 324 BUS 305 CCE 18 credits +	ACC 480 2 credits =	40 credits
Senior	ACC 405 ACC 407 ACC 480 GE2 18 credits +	ACC 480 or Elective/MBA 2 credits +	ACC 406 ACC 414 ACC 480 CCS 400 16 credits =	(optional)	36 credits

= 150 hours

*Note: If a student's math placement indicates that s/he is not ready for MAT 140, then s/he should take MAT 101 or MAT 140.

TRACK #3 BS/MBA/CPA					
Class Standing	Fall Semester	Jan/Winter Term	Spring Semester	Summer term	Total Hours
Freshman	BUS 101 CS GE1 MAT 140* 16 credits +	(optional)	ACC 205 ECO 124 MAT 112 WS 16 credits +	ACC 207 ACC 208 GE 12 credits =	44 credits
Sophomore	ACC 305 BUS 290 CSC107 ECO 225 GE1 18 credits +	(optional)	ACC 306 BUS 301 BUS 302 CSC 109 ACC 324 18 credits +	GE2 ECO 212 CSC 220 12 credits =	48 credits
Junior	ACC 405 ACC 310 ACC 375 GE-CCD ACC 407 18 credits +	(optional)	ACC 406 ACC 414 BUS 304 CCE ACC 480 18 credits +	GPC BUS 305 CSC 211 10 credits =	46 credits
Senior	MBA 1 MBA 2 MBA 3 MBA 4 12 credits +	(optional)	MBA 5 MBA 6 MBA 7 MBA 8 12 credits +	MBA 9 MBA 10 6 credits =	30 credits

= 168 hours

*Note: If a student's math placement indicates that s/he is not ready for MAT 140, then s/he should take MAT 101 or MAT 140.

100. Personal Finance 2 credits

The objective of the course is to provide the student with the necessary information and decision-making tools needed to manage his/her personal financial plan. For elective credit only. Open to all majors. (*Fa*)

105. Introduction to Accounting Basics 2 credits

The course defines accounting information, explains why it is important and describes how it is used by decision-makers. It does not cover the details of bookkeeping. (*Sp*)

205. Financial Accounting 4 credits

A study of the accounting cycle and extensive coverage of various financial topics such as cash, receivables, inventory, liabilities, equity, plant/equipment, and financial statements. (*Fa, Sp, Su*)

206. Managerial Accounting 4 credits

Study of the accounting data that aids in management decision-making. Topics covered include budgeting, break-even, costing methods, ratio analysis, cash flow, pricing, and inventory control. (*Fa, Sp, Su*) Prerequisite: ACC 205.

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207. Intermediate Accounting I¹

4 credits

Study of the development of accounting standards underlying financial statements. An in-depth review of the income statement and balance sheet. Recognition, measurement and reporting of cash, receivables, inventory, plant assets, intangibles, liabilities, revenue recognition and present value analysis. (*Fa, Su*) Prerequisite: ACC 205.

208. Intermediate Accounting II¹

4 credits

Recognition, measurement and reporting of stockholders' equity, earnings per share, cash flow, income tax allocation, pensions, leases, accounting changes, accounting errors and disclosure reporting. (*Sp, Su*) Prerequisite: ACC 207.

305, 306. Advanced Accounting I, II

4 credits, 4 credits

A study of the principles, concepts, and procedures applied to mergers and consolidations, foreign exchange, governmental, non-profit organizations, estates and trusts, insolvency and partnerships. (*305 Fa, 306 Sp*) Prerequisite: ACC 208.

310. Advanced Cost Accounting and Budgeting

4 credits

Study of various costing methods and management tools to aid in the decision-making process. Topics covered are job costing, process costing, activity-based costing, standard costing, inventory planning/control, budgeting/responsibility accounting, variable/absorption costing, cost-volume-profit analysis, cost allocation, transfer pricing, capital budgeting and product/service pricing. (*Fa*) Prerequisite: ACC 205.

324. Advanced Business Law¹

4 credits

An advanced study of the current legal environment of businesses for accounting students taking the CPA exam or students interested in a career in law. (*Sp*) Prerequisite: BUS 290 or equivalent.

375 (470). Pre-Internship Seminar - Capstone Course

2 credits

This course introduces students to the skills and knowledge needed to successfully compete for internship opportunities. Students develop personal action plans, resumes, interview techniques, networking, critical thinking and self-assessment skills – all crucial preparation for the job market. Junior or senior standing. (Grading is on an S/U basis.) (*Fa*)

405. Tax Accounting I²

4 credits

Federal and Wisconsin income tax laws and their application to individuals. (*Fa*) Prerequisite: ACC 205.

406. Tax Accounting II²

4 credits

Federal income tax laws and their applications to partnerships, corporations, estates, trusts, and gift and inheritance taxes. (*Sp*) Prerequisite: ACC 405 or consent of instructor.

¹ If not completed within the past five years, no credit will be granted. The student has the option of retaking the course for credit or taking an examination for credit to show mastery of the current subject matter.

² If not completed within the past two years, no credit will be granted. The student has the option of retaking the course for credit or taking an examination for credit to show mastery of the current subject matter.

407. Auditing - Capstone Course**4 credits**

The study of general audit procedures, preparation of working papers, various types of reports, professional ethics and legal responsibility. Student will be expected to successfully conduct and complete a comprehensive simulated financial audit project. (*Fa*) Prerequisites: Senior standing and ACC 305, 306 or consent of instructor.

414. Accounting Theory - Capstone Course**4 credits**

Comprehensive analysis of the theoretical structure underlying financial and managerial accounting topics. Students must integrate prior knowledge and demonstrate mastery of complex FASB/IFRS issues and updates. Case methodology, oral presentations and written summaries are used in the course. (*Sp*) Prerequisites: Senior standing and ACC 305, 306 or consent of the instructor.

480. Internship in Accounting - Capstone Course**1-12 credits**

An opportunity for students to apply theories and concepts to actual work experience under the supervision of an external supervisor and the instructor. The purpose of the FASB/IFRS internship is to provide opportunities for students to improve managerial and leadership skills while adapting to the world of work. Consent of the instructor. Junior or senior standing. (Grading is on an S/U basis.) The course may be repeated for a maximum of 12 credits if the student has substantially different work experiences. 40 hours of work are needed for each credit.

481. Internship Option - Course Substitution**1-4 credits**

An additional 400 level course may be substituted for the internship when placement is not available. Senior standing and consent of the instructor. (Grading is on an S/U basis.)

483. Internship Option - Prior Work Experience**1-4 credits**

Prior entry-level accounting experience may be substituted for the internship. Senior standing and consent of the instructor. (Grading is on an S/U basis.) Meets ACC 375 or 470 requirement.

398/498. Independent Study**1-4 credits**

A course designed to widen the student's knowledge of accounting theory, develop the ability to study independently, and demonstrate aptitude in planning and production of original work. (*Fa, Sp, Su*) Prerequisite: Approval of the divisional dean and consent of instructor.

Additional certifications for accountants

With careful planning, the 150-credit accounting curriculum (CPA Emphasis) can provide the competency needed to sit for examinations that can lead to the following professional designations:

CIA-CERTIFIED INTERNAL AUDITOR:

Major: Accounting (CPA) Emphasis

Electives: CSC 110, CSC 111 or CSC 112, CSC 211, CSC 271, and CSC 409.

For more information contact:

Institute of Internal Auditors

249 Maitland Avenue

Altamonte Springs, FL 32701

407-830-7600

www.theiianet.org

CMA-CERTIFIED MANAGEMENT ACCOUNTANT:

Major: Accounting (CPA) Emphasis

Electives: BUS 260, BUS 341, BUS 342, ECO 343 or BUS 344 and BUS 361.

CFM-CERTIFIED FINANCIAL MANAGER:

Major: Accounting (CPA) Emphasis

Electives: ACC 100, BUS 341, BUS 342, ECO 343 or BUS 344, and BUS 446.

For more information on the CMA/CFM contact:

Institute of Certified Management Accountants

10 Paragon Drive

Montvale, NJ 07645-1759

800-638-4427

www.imanet.org

CFE-CERTIFIED FRAUD EXAMINER:

Major: Accounting (CPA) Emphasis

Electives: SOC 103, SOC 211 or SOC 212, SOC 303, SOC 304, and CHE 104.

For more information contact:

Association of Certified Fraud Examiner

Gregor Building

716 West Avenue

Austin, TX 78701

800-245-3321

www.cfenet.com

Students seeking multiple certifications are encouraged to add specific electives to the 150-credit CPA Emphasis in preparation for the national exams.