

Accounting (B.S.)

Program Description

The bachelor of science (B.S.) in accounting is designed to provide students with the core knowledge, skills, and tools necessary to successfully enter the profession of accounting. The accounting curriculum will allow students to explore and appreciate the career opportunities in public accounting, corporate accounting, and other related areas. The program is also designed to offer the student a general, diversified business background that is significantly important to the accounting professional in today's technology driven, global business environment. In addition to the accounting major core courses, the elective credit hours available in the program allow students to focus their study in additional accounting courses that are coordinated to provide coverage of the topics that students are expected to know for the C.P.A. and C.M.A. examinations.

Locations

To learn where the B.S. in accounting is offered, please visit our Web site at www.webster.edu/ugcatalog/busn.html

Accounting

Program Curriculum

- 27 general education credit hours
- 42 core business curriculum credit hours
- 30 accounting major required credit hours
- 29 elective credit hours

The degree requires a total of 128 credit hours. Transfer students must take at least 18 credit hours of accounting at Webster University to earn this degree.

Program Learning Outcomes

1. Accounting graduates demonstrate fundamental accounting knowledge relating to financial statement preparation and disclosure.
 - Students can prepare a complete set of financial statements.
 - Students can determine whether financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP).
2. Accounting graduates display effective financial statement analysis and decision-making skills.
 - Students can analyze a set of financial statements using financial ratios.
 - Students can use financial statement data to make decisions about the allocation of financial resources of an enterprise.
3. Accounting graduates have an understanding of the legal and regulatory environment of business.
 - Students can manually prepare a personal tax return (Form 1040).
 - Students can manually prepare a corporate tax return (Form 1120).
 - Students demonstrate an understanding of how the legal environment affects the accounting profession.
4. Accounting graduates are able to utilize technology in solving accounting problems.
 - Students can develop and retrieve financial data from a database system.
 - Students can prepare financial statements using an approved accounting software package.

Required Accounting Courses

ACCT 3025 Advanced Managerial and Cost Accounting	3 hours
ACCT 3030 Intermediate Accounting I	3 hours
ACCT 3040 Intermediate Accounting II	3 hours
ACCT 3075 Federal Tax Accounting: Personal	3 hours
ACCT 3080 Federal Tax Accounting: Corporate	3 hours
ACCT 3200 Business Law for Accountants	3 hours
ACCT 3800 Accounting Information Systems	3 hours
ACCT 4100 Advanced Financial Accounting I	3 hours
ACCT 4220 Financial Statement Analysis	3 hours
ACCT 4900 Auditing	3 hours

Additional Accounting Courses—C.P.A. Track

ACCT 3045 Intermediate Accounting III	3 hours
ACCT 4090 Accounting for Not-for-Profit Organizations	3 hours
ACCT 4910 Auditing and Professional Responsibilities	3 hours

Additional Courses—C.M.A. Track

ACCT 3045 Intermediate Accounting III	3 hours
BUSN 4650 International Business	3 hours
ECON 3200 Money and Banking	3 hours

Course Descriptions

ACCT 2010 Financial Accounting (3)

Introduces accounting with an emphasis on the relationships between business events and financial statements. The primary objective is to develop students who can explain how any given business event will affect the income statement, balance sheet, and statement of cash flows. This objective also includes an understanding of the accounting cycle, accounting terminology, collection of accounting data, data entry into the accounting system, and the basic financial accounting statements.

ACCT 2025 Managerial Accounting (3)

Managerial accounting emphasizes the use of accounting information for planning, control, and decision-making purposes in all types of organizations. This course explores topics in the areas of cost behavior, cost-volume-profit analysis, relevant cost analysis, cost accumulation and assignment, activity-based costing, profit planning and control, performance evaluation, responsibility accounting, and product costing systems. Prerequisite: ACCT 2010.

ACCT 3025 Advanced Managerial and Cost Accounting (3)

Expands on topics developed in managerial accounting and explores the use of cost management information to determine how costs affect each phase of an organization's value chain. Covers the basic concepts in accounting for the costs of production in a manufacturing firm and develops the accumulation of cost accounting data for external financial reporting purposes. This course also explores expanded cost management topics used internally by managers and emphasizes the various types of cost management systems used in carrying out its functions of planning and controlling a firm's operations. Prerequisite: ACCT 2025.

ACCT 3030 Intermediate Accounting I (3)

Covers theoretical foundations of accounting with concentration on the accounting model, which includes the balance sheet, statement of cash flows, income statement, present and future values theory, accounting for cash and investments, inventory, and inventory problems. Prerequisite: ACCT 2025.

ACCT 3040 Intermediate Accounting II (3)

Continues study of theoretical foundations of accounting, including capital stock, retained earnings, and debt financing through bonds and other securities. Prerequisite: ACCT 3030.

Accounting (B.S.)

ACCT 3045 Intermediate Accounting III (3)

Continues study of theoretical foundations of accounting, including investments, revenue recognition, income taxes, pensions, leases, cash flows, and full disclosure in financial reporting. Prerequisite: ACCT 3040.

ACCT 3050 International Tax Accounting (3)

Studies the systems, concepts, and methods utilized in international tax accounting. Prerequisites: ACCT 2010 and ACCT 2025.

ACCT 3075 Federal Tax Accounting: Personal (3)

Studies the U.S. federal revenue system, concepts, and methods of determining federal income tax liabilities for individuals, corporations, partnerships, proprietorships, and estates and trusts. Prerequisite: ACCT 2025.

ACCT 3080 Federal Tax Accounting: Corporate (3)

Continues study of federal income liabilities for partnerships, corporations, and estates and trusts. Prerequisite: ACCT 3075.

ACCT 3100 Issues in Accounting (3)

Analyzes current and significant issues in accounting. The course focuses on existing theories and practices, with emphasis given to energizing topics, problems, and possible solutions. Prerequisites: ACCT 2010 and ACCT 2025. May be repeated for credit if content differs.

ACCT 3200 Business Law for Accountants (3)

A study of selected legal topics of importance to accountants and managers, with special emphasis on the technique of analyzing law problems and cases. Topics include legal responsibility, business organizations, con-tracts, debtor-creditor relations, and government regulation. Emphasis is given to the Uniform Commercial Code's provisions regarding sales, commercial paper, and transactions involving security interests. The course also covers employment law, personal property, bankruptcy, estates and trusts, and environmental regulation.

ACCT 3800 Accounting Information Systems (3)

The student examines the development and use of accounting information systems (AIS) in business organizations and the related technologies that support those systems. This course will develop the framework for an AIS by integrating the nine content areas as defined by the American Accounting Association's Report of the AAA Committee on Contemporary Approaches to Teaching Accounting Information Systems. Additionally, the student's conceptual understanding of the AIS will be enhanced by several hands-on projects that will include using current database technology to build an accounting information system. Prerequisites: ACCT 3025 and ACCT 3040.

ACCT 4090 Accounting for Not-for-Profit Organizations (3)

Accounting for government and not-for-profit organizations, including topics of fund accounting, budgetary planning and control, and analysis of various operations of these organizations. Prerequisites: ACCT 3025 and ACCT 3040.

ACCT 4100 Advanced Financial Accounting I (3)

Advanced development of applications of financial accounting concepts. The main emphasis is in the accounting entities: consolidations, partnerships, branch and affiliated companies, governmental units, nonprofit organizations, estates, and trusts. Emphasizes accounting principles in relationship to installment sales, consignments, segments of business enterprises, interim reporting, S.E.C. reporting, and multinational companies. Prerequisite: ACCT 3040.

ACCT 4110 Advanced Financial Accounting II (3)

Focuses on the specific theories and problems related to consolidation of accounting entities. Prerequisite: ACCT 4100.

ACCT 4220 Financial Statement Analysis (3)

Financial report analysis, interpretation, and evaluation from the viewpoints of creditors, owners, and others concerned with business strengths and weaknesses and future outlooks of business organizations. Prerequisites: ACCT 3040 and FINC 3210.

ACCT 4600 Business Valuation (3)

This course introduces the student to the basic concepts and methodology used to value a closely held business. It will familiarize the student with the three valuation approaches—asset, market, and income—used by business valuation professionals. The course will focus on the standards issued by the major accreditation bodies. It will familiarize the student with valuation models used on real-world valuation projects. Prerequisites: ACCT 3040 and FINC 3210.

ACCT 4900 Auditing (3)

Presents concepts, standards, and procedures used by independent auditors in verifying business data in order to render an opinion and report on the financial statements of the entity being examined. Includes professional and ethical relationships, study and evaluation of internal controls, audit program applications, statistical sampling concepts, and applications. Prerequisite: ACCT 4100.

ACCT 4910 Auditing and Professional Responsibilities (3)

Continues to introduce the present concepts, standards, and procedures used by independent auditors in verifying business data in order to render an opinion and report on the financial statements of the entity being examined. Includes professional and ethical relationships, study and evaluation of internal controls, audit program applications, statistical sampling concepts, and applications. Prerequisite: ACCT 4900.

ACCT 4920 Cases in Auditing (3)

This course involves the study of the academic literature related to auditing issues and ethics issues. Current research findings and their application and impact on the field of auditing will be analyzed and critiqued. The student will also be required to solve auditing problems involving real-world cases from local and national C.P.A. firms. Prerequisite: ACCT 4910.

ACCT 4950 Internship (1-6)

Prerequisite: major in accounting.

ACCT 4990 Accounting Seminar (3)

This course serves as the capstone experience for accounting majors by incorporating accounting topics covered throughout the accounting major and applying this knowledge to the study of real-world problems. Students will explore the variety of current issues facing the accounting profession in order to develop a big-picture perspective that integrates financial accounting and reporting, cost and managerial accounting, auditing and professional responsibilities, and other topics such as international accounting and information technology. Prerequisite: ACCT 4920.

BUSN 4650 International Business (3)

A survey of international business operations, including organization structure, finance, taxation, marketing, cultural differences, global trade, capital markets and economic growth, the impact of regional trading blocs, corporate global competitiveness, and global strategies. Prerequisite: MNGT 2100.

ECON 3200 Money and Banking (3)

Studies the forms and functions of money, the commercial banks, the Federal Reserve system, and monetary theory and policy used as a tool to achieve economic goals. Includes banking and other financial institutions. Prerequisite: ECON 2010.