

# FOSTER COLLEGE OF BUSINESS ADMINISTRATION

## Master of Science in Accounting

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Graduate Program Coordinator

**This program is accredited by AACSB International  
—The Association to Advance Collegiate Schools of  
Business**

The Department of Accounting offers a graduate program leading to the Master of Science in Accounting (MSA) degree. The program provides graduate education that prepares students to meet professional practice challenges in public, private, and not-for-profit accounting. The program is designed to broaden the student's knowledge, to provide for in-depth study, and to complement theoretical study with relevant and significant research. Graduates should be prepared for meeting the 150-hour CPA examination education requirement, and entrance into, or advancement within, their chosen careers.

The program is open to full-time and part-time students. Students may enter the program in August, January, or during the summer.

### Entrance Requirements

- a. An undergraduate accounting degree or the equivalent.
- b. AACSB admission requirements as follows:

### Admission—MSA

Admission to the Master of Science in Accounting program is based on a thorough review of the required documents as well as any supplemental materials that may be appropriate. The Graduate Admissions Committee of the Department of Accounting makes the admission recommendation.

The required documents are the following:

1. Application form. The application form must be complete with meaningful and well-developed answers to

the questions on the goals of the applicant. A check of \$40 for U.S. students or \$50 for international students, payable to Bradley University, must accompany the application.

2. Transcript(s). Official transcripts (one copy) from each college and university attended must be sent directly from the registrar to: the Graduate School, Bradley University, Peoria, IL 61625.
3. Letters of recommendation. Two current letters of recommendation are required from persons who can comment meaningfully on the applicant's capability for graduate-level study. Character references are not appropriate. Faculty members under whom the applicant has studied and employers are considered appropriate references.
4. GMAT (Graduate Management Admissions Test). The GMAT is a standardized test designed to measure aptitude for graduate study in management. Applicants must arrange to take the test in sufficient time to permit processing of the results. The Bradley University GMAT institutional code is 1070. Information about the GMAT may be obtained by contacting the Graduate School Office or visiting the GMAT Web site at [www.gmac.com](http://www.gmac.com).  
Students currently in a four-year undergraduate accounting program should take the GMAT the first semester of their senior year in order to allow sufficient time for processing of the results.
5. A current resume.
6. TOEFL (Test of English as a Foreign Language). Applicable only to international students whose native language is not English. The test measures proficiency in oral and written English.

## 600-Level Courses

Graduate courses in business administration at the 600 level are restricted to graduate students who have been admitted to a degree-granting program in the Graduate School. Students-at-large may not take 600-level graduate courses in the Foster College of Business Administration.

In the Department of Accounting's integrated Bachelor Degree (BS or BA) and Master of Science in Accounting degree (MSA) program (commonly referred to as the 3:2 program), admitted students who meet the following criteria can take course work, including 600-level graduate courses, concurrently with their undergraduate courses. Eligible students can then designate to which degree that course work would apply. A course can be used in only one degree, and only appropriate courses can be applied to the MSA.

## Admission—BS/BA and MSA

Admission to the 3:2 program is available when students are initially admitted to Bradley as freshmen or during their junior year. The Graduate Admissions Committee of the Department of Accounting makes the admission recommendation.

The required procedures are the following:

**Admission as a freshman (early admission):** students must be admitted in good standing into the Foster College of Business Administration with an acceptable ACT or SAT score and a class standing usually in the top 25 percent of their high school class. In addition to the material in their application for admittance to Bradley, students must indicate a desire to be in the 3:2 program and may be asked for two letters of recommendation. Under early admission, students must maintain at least a 3.00 GPA at Bradley and complete at least 90 credit hours (including ATG 302) before they can take graduate courses.

**Admission as a junior (regular admission):** Admission in good standing into the FCBA with a GPA of 3.00 or higher and at least 90 credit hours (including ATG 302) by the end of the term in which the student enrolls. Transfer students must have at least 24 hours at Bradley before admission. Admission for students without a 3.00 GPA will be based on GMAT scores, letters of reference, worthwhile experience, and GPA.

## Degree Requirements

The Master of Science in Accounting program is 30 semester hours. At least 15 of these hours consist of courses in accounting. There are also nine elective semester hours of 600-level courses from the Foster College of Business Administration. The six remaining semester hours of elective coursework at the 500 or 600 level may be taken inside or outside of the Foster College of Business Administration. The program allows a maximum of six semester hours to be taken outside of the Foster College of Business Administration and requires a minimum of nine semester hours outside of accounting.

### Accounting Courses Required (12 hours)

ATG 601 Financial Accounting Theory  
ATG 657 Advanced Auditing  
ATG 677 Federal Taxes II  
ATG 690 Applied Professional Accounting Research

For the remaining three required accounting hours students may select courses from one of the following:

ATG 501 Advanced Accounting II  
ATG 514 Advanced Managerial Accounting  
ATG 526 Fraud Examination  
ATG 547 Internal Auditing  
ATG 561 International Accounting Issues

ATG 583 Accounting Information Systems  
ATG 585 Contemporary Issues in Accounting  
ATG 590 Professional Accounting Problems

**Note:**

500-level courses taken to complete requirements in an undergraduate degree cannot be used to complete master's degree requirements.

**Elective (9 hours) Foster College of Business Administration**

For choices, see the listing of 600-level courses (with the exception of ATG 604) in the Foster College of Business Administration MBA program and obtain approval from the director of the MSA program.

**Other Electives (6 hours)**

May be taken in accounting with approval from the director of the MSA program. See "Note" above. May be taken outside of the college with approval from the director of the MSA program. For business course choices, see the listing of 600-level courses (with the exception of ATG 604) in the Foster College of Business Administration MBA program and obtain director of the MSA program approval.

## Other Requirements

Applicants should review the Graduate School admission policies, special regulations, registration and fees, and degree regulations located in the front of this catalog.

## Comprehensive Examination

Each MSA student must take a written comprehensive examination. This examination covers the graduate work that the student is presenting for the degree. The time, place, and nature of the examination are a part of ATG 690.

## Course Descriptions

**ATG 501 Advanced Accounting II 3 hrs.**  
In-depth application of accounting concepts, theories, and conventions to recording and reporting of problems arising from business combinations, branch operations, and business operations in foreign countries. Consolidated balance sheets, income statements, and retained earnings statements. Home office and branch accounting, foreign exchange, foreign subsidiaries. Prerequisite: ATG 302.

**ATG 514 Advanced Managerial Accounting 3 hrs.**  
Specialized topics in strategic cost management. Emphasis on the role of accounting information in strategy development and implementation. Includes topics such as value chain analysis, target costing, activity-based management, theory of constraints, environmental costing, and strategic performance evaluation. (Not open to students who have taken ATG 304 or ATG 614.) Prerequisites: ATG 383; ATG 301.

**ATG 526 Fraud Examination 3 hrs.**

Techniques for identification and detection of asset misappropriation schemes and fraudulent financial statements. Controls to prevent and detect problems. (Not open to students who have taken ATG 585 as Fraud Examination.) Prerequisites: ATG 301; ATG 383.

**ATG 547 Internal Auditing 3 hrs.**

Internal audit activity's role in governance, risk, and control. Professional practices framework. Establishing a risk-based plan, conducting the internal audit engagement, reporting results, monitoring engagement outcomes. Prerequisites: ATG 301 and ATG 383.

**ATG 561 International Accounting Issues 3 hrs.**

Significant accounting matters experienced by multi-national companies. Accounting matters include currency transactions and translations, transfer pricing, management planning and control, and taxation. Prerequisites: ATG 302.

**ATG 583 Accounting Information Systems 3 hrs.**

Design and implementation of accounting information systems using database technologies. Not open to students who have taken ATG 667. Prerequisites: ATG 301; ATG 383.

**ATG 585 Contemporary Issues in Accounting 3 hrs.**

Critical evaluation of concepts, assumptions, principles, and analytical methodologies of accounting and their application to factual situations. Asset valuation and income determination: implications for internal and external uses of accounting information in business decision making. Prerequisite: consent of department chair.

**ATG 590 Professional Accounting Problems 3 hrs.**

Update and expansion of core knowledge in accounting theory, practice, taxation, and auditing. Prerequisites: ATG 383; ATG 377 or 677; or consent of instructor.

**ATG 601 Financial Accounting Theory 3 hrs.**

Application of the current authoritative accounting pronouncements to a variety of accounting situations. Conceptual development of analytical tools. Current authoritative and alternative measurement theories. Prerequisites: ATG 302 and Advanced Accounting.

**ATG 605 Cooperative Education/Internship in Accounting 1-3 hrs.**

Cooperative education or internship assignment. Credit applies to Department of Accounting MSA electives. Pass/Fail. Repeatable to a combined total of three credit hours.

**ATG 657 Advanced Auditing 3 hrs.**

Problems affecting the auditing profession. Evaluation of alternative solutions and their implications. Prerequisite: ATG 457.

**ATG 677 Federal Taxes II 3 hrs.**

Tax aspects of formation, distributions, and liquidations of partnerships and corporations. Gift taxes, estate taxes, and family tax planning. Prerequisite: ATG 377.

**ATG 690 Applied Professional Accounting**

**Research** **3 hrs.**

Research methods to identify accounting, auditing, and reporting issues; collect evidence from accounting/auditing literature; identify alternatives; develop recommendations; and communicate oral and written results. Prerequisites: 18 hours of graduate credit, including nine semester hours from ATG 601, 657, and 677.