

Department of Accounting

FACULTY *Professors Gillett (chair), Raiborn; Professor and Executive in Residence Krull; Associate Professors Berry, Petravick, Troutman; Assistant Professor Wilcox; Temporary Instructors Johnson, Wayvon.*

Accounting Major

The mission of the Department of Accounting is to prepare students for productive and satisfying careers. The highest priority of the department is to provide students with the knowledge and skills necessary to commence and continue their careers. Our undergraduate program meets the needs of students seeking accounting careers in private industry and the public sector and, additionally, lays the foundation for those seeking careers in public practice. Our Master of Science in Accounting program is designed both for students entering public practice and for experienced accountants desiring to further their education. Graduates should be productive, act ethically, and be responsible citizens in social and economic communities, which are becoming increasingly dynamic and interdependent.

Accounting is an extremely flexible major. Our students not only learn about accounting principles but also study business and technology concepts. This broad training opens diverse career paths. Many of our graduates accept positions with public accounting firms and corporations. However, an accounting degree will also allow movement into finance, information systems, management, or consulting positions. One recent graduate became part of a team that is designing a bank which will operate on the Internet. Other graduates go directly to consulting firms, designing and installing computer systems. After several years in traditional accounting positions, another alumnus started his own business, a bank that has grown to \$100 million in assets in three years. An accounting degree helps a student look beyond the numbers to assist both people and businesses with shaping their financial futures.

To ensure that tomorrow's professionals can meet the challenges of these new roles, many professional organizations have revised educational requirements. For example, nearly all states now or will require CPA exam candidates to have 150 hours of education. In response to these changes, the Department of Accounting has identified three paths to obtain at least 150 hours: (1) graduate with 150 undergraduate hours, (2) graduate with a Master of Science in Accounting, or (3) graduate with a Master of Business Administration. See the *Graduate Catalog* or the Foster College of Business Administration's web site (www.bradley.edu/fcba) for information about the Master of Science in Accounting or the MBA.

The Department of Accounting also offers an integrated Bachelor's (BS or BA) and Master of Science in Accounting (MSA) degree. In this integrated program (commonly referred to as a 3:2 program), students can take coursework after they have senior status and designate to which degree that coursework will apply. Courses can be used in only one degree, and only appropriate courses can be applied to the MSA. Combining pursuit of the BS or BA degree with the MSA degree offers students three major advantages: greater availability of financial aid, earlier

guarantee of admission to the graduate program, and more flexibility in the sequencing of classes

Admission to the 3:2 program is available when students are initially admitted to Bradley University or during their junior year. The Graduate Catalog provides a complete description of the 3:2 program's requirements.

Whether a student is in the 3:2 program or not, to complete an undergraduate degree with a major in accounting, a student must earn 25 semester hours of accounting course credit beyond the Foster College of Business Administration's requirement of ATG 157 and ATG 158.

Courses required for all accounting majors (25 hours of accounting):

ATG 201 Accounting Principles – Accounting Techniques
 ATG 204 Cost Accounting
 ATG 301 Intermediate Accounting I
 ATG 302 Intermediate Accounting II
 ATG 383 Accounting Systems and Control
 ATG 401 Advanced Accounting I
 ATG 457 Auditing
 ATG 477 Federal Taxes I
 Accounting Elective (3 hours)

Courses which may be used to fulfill the remaining 3-semester-hour accounting elective

ATG 361 Accounting Issues in International Business
 ATG 485 Special Topics in Accounting
 ATG 501 Advanced Accounting II
 ATG 514 Advanced Managerial Accounting
 ATG 526 Fraud Examination
 ATG 583 Accounting Information Systems
 ATG 585 Contemporary Issues in Accounting
 ATG 590 Professional Accounting Problems
 BMA 345 Law of Business

Accounting majors also must satisfy the following requirements:

1. A 2.0 GPA in all accounting courses beyond ATG 157, 158, and 201.
2. A minimum of 9 semester hours of upper-level accounting course work in residence.

Students are advised to seek and follow faculty recommendations concerning the selection of courses to meet their career objectives.

Suggested Course Sequencing

A recommended course sequence for accounting, Foster College of Business Administration, and basic skills courses is as follows. Elective courses should be chosen with care to ensure that the University general education and FCBA requirements are met. Accounting majors have very little opportunity for additional electives in business within the required 124 hours since 62 hours are required outside of FCBA (ECO 221, 222, QM 262, 263, and the junior ECO elective count as hours outside of FCBA). Please note that 6 hours of PSY and/or SOC are needed to fulfill the FCBA behavioral science requirement.

Freshman Year

<i>Fall:</i>	
BUS 100 Contemporary Business	3
ENG 101 English Composition	3
General Education Courses.....	9
Complete BMA 172 / Competency Exam	1
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Spring:

ATG 157 Accounting Principles – Financial.....	3
COM 103 The Oral Communication Process	3
MTH 115 or 121 Calculus I.....	4
General Education Courses.....	6
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Sophomore Year

<i>Fall:</i>	
ATG 158 Accounting Principles – Managerial.....	3
BUS 210 Team Dynamics	1
ECO 221 Principles of Microeconomics	3
QM 262 Quantitative Analysis I.....	3
General Education Courses.....	6
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Spring:

ATG 201 Accounting Principles – Accounting Techniques	1
ATG 204 Cost Accounting I	3
ECO 222 Principles of Macroeconomics	3
QM 263 Quantitative Analysis II.....	3
General Education Courses.....	6
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Junior Year

<i>Fall:</i>	
ATG 301 Intermediate Accounting I.....	3
ATG 383 Accounting Systems and Control	3
BMA 352 Managing in Organizations.....	3
FIN 322 Business Finance.....	3
MTG 315 Principles of Marketing.....	3
Junior/Senior Electives and Remaining General Education Requirements (outside the FCBA)	1
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	16

Spring:

ATG elective.....	3
ATG 302 Intermediate Accounting II.....	3
BMA 342 Legal Environment of Business.....	3
BMA 372 Information Technology	3
BUS 220 Career Planning Strategies	1
IB 306 Introduction to International Business.....	2
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	15

Senior Year

<i>Fall:</i>	
ATG 477 Federal Taxes I	3
ATG 457 Auditing.....	3
BMA 353 Operations Management	3
ECO 300/400-level Elective	3
Junior/Senior Elective (outside the FCBA) or Remaining General Education Requirements.....	3
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Spring:

ATG 401 Advanced Accounting I.....	3
BMA 452 Strategic Management & Business Policy	4
Junior/Senior Elective Classes	4
Junior/Senior Elective (outside the FCBA) or Remaining General Education Requirements.....	3
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	14

Junior/Senior Year Elective Courses*Structured Electives*

Accounting Electives

(3-4 hours selected from the following courses. A maximum of 26 hours in accounting course credit above the College requirement (ATG 157 and ATG 158) may be used to satisfy graduation requirements. Students graduating with more than 124 hours may take additional accounting courses.)

ATG 361 Accounting Issues in International Business	3
BMA 345 Law of Business	3

Senior Year Elective Courses

ATG 485 Special Topics in Accounting	1-3
ATG 501 Advanced Accounting II.....	3
ATG 514 Advanced Managerial Accounting	3
ATG 526 Fraud Examination.....	3
ATG 583 Accounting Information Systems.....	3
ATG 585 Contemporary Issues in Accounting.....	3
ATG 590 Professional Accounting Problems.....	3

Other electives/requirements

Junior/Senior Economics Elective Course	3
ENG 300, 301, 304, 305, or 306 Advanced Writing	3

Unstructured Elective Hours 11

(At least 10 hours must be outside the Foster College of Business Administration.)

Additional Professional Preparation

Students majoring in accounting are permitted to use a maximum of 26 semester hours in accounting courses beyond the basic Foster College requirement (ATG 157 and ATG 158) to satisfy the 124-semester-hour graduation requirement. Many students, however, graduate with more than 124 semester hours. These students may take additional accounting credit hours in accounting elective courses.

Requirements for Professional Certification

The bachelor's degree provides the educational background for many entry-level accounting positions. Students with this degree will have the necessary educational requirements for the CMA and CIA exams. Students will also have earned 124 hours of the 150 hours needed to sit for the CPA exam in those states requiring 150 credit hours. Students may earn the remaining hours needed for the CPA exam by obtaining a Master of Science in Accounting degree or other graduate degree, such as a Master of Business Administration, or by taking additional undergraduate classes. Students should consult with their advisors and their State Boards of Accountancy for the exact requirements.

Student Organizations

Membership in the Accounting Student Association (ASA) is available to all accounting majors. This organization conducts a variety of social and educational activities uniting accounting students, faculty, and staff. Beta Alpha Psi, the national honorary accounting fraternity, strives to promote scholastic and professional achievement through lectures, career-oriented events, campus and community service, and social activities. A minimum GPA is required. See the Beta Alpha Psi advisor for information.

Internship and Co-op Programs

Opportunities are available for qualified students to obtain on-the-job experience in either industrial or public accounting through internship and co-op programs. The programs involve multiple work experiences and are generally started during the student's sophomore or junior year. Students interested in the programs should contact the Foster College of Business Administration Co-op Coordinator as early as possible.

Course Descriptions

ATG 157 Accounting Principles – Financial 3 hrs.

Accounting as a system of communicating to owners, creditors, governmental bodies, and others the financial results of the operation of business entities. Concepts, theories, and conventions underlying measurement, processing of business activities, and reporting of the financial results of those activities.

ATG 158 Accounting Principles – Managerial 3 hrs.

Use of accounting data for internal managerial decision-making and analysis, including accounting for planning and control; relevant cost and contribution approaches to decisions; capital budgeting; quantitative techniques. Prerequisite: ATG 157.

ATG 201 Accounting Principles – Accounting Techniques 1 hr.

Procedures and systems of modern accounting through case studies. (Should be taken the semester immediately preceding ATG 301.) Prerequisite: ATG 158.

ATG 204 Cost Accounting 3 hrs.

Use of accounting data to: identify cost/managerial accounting concepts; explain cost functions, cost classifications, relevant costs, cost-volume profit analysis, and cost allocations. The use of accounting data for cost control, profit planning, operational and capital budgeting, performance evaluation, and managerial decision making. Prerequisite: ATG 158; BMA 172 or equivalent.

ATG 226 Introduction to Fraud Examination 1 hr.

Introduction to fraud covering the nature of fraud, who commits fraud and why, and basic fraud prevention and detection techniques. Prerequisites: ATG 157 or consent of the department chairperson.

ATG 301, 302 Intermediate Accounting 3 hrs. each

Theory and practice of accounting, emphasizing need for and use of accounting information in measuring and evaluating entity's business income and financial status. Prerequisites for ATG 301: ATG 201 or consent of instructor; junior standing; 2.25 grade point average in all required accounting courses completed. Prerequisite for ATG 302: ATG 301.

ATG 361 Accounting Issues in International Business 3 hrs.

Major international issues of financial accounting, currency transactions and translations, transfer prices, and management planning and control. Cross listed as IB 361. Prerequisite: FIN 322.

ATG 383 Accounting Systems and Control 3 hrs.

Basic concepts and problems in the consideration of accounting as an information system. Theoretical and pragmatic tools for analysis of accounting systems. Internal control and exposure to concepts of internal auditing. Prerequisites: BMA 172 or equivalent; ATG 204; ATG 201 or consent of instructor and Department Chair; 2.25 grade point average in all required accounting courses completed.

ATG 401 Advanced Accounting I 3 hrs.

In-depth study of selected topics in financial accounting and reporting, including business combinations and consolidated financial statements; foreign currency transactions and consolidation of foreign affiliates; fund accounting principles applied to state and local governmental units and not-for-profit organizations; a survey of SEC reporting requirements; and selected FASB standards. Prerequisites: ATG 302.

ATG 457 Auditing 3 hrs.

Principles and procedures of external auditing. Auditing standards, ethics of the profession, risk assessment, internal control evaluation and testing, substantive testing, reporting. A simulated audit experience case performed by student teams. Prerequisites: ATG 302, 383; senior standing or consent of department chair.

ATG 477 Federal Taxes I 3 hrs.

Principles of federal income taxation, based upon the Internal Revenue Code. Measurement and reporting of taxable income of tax entities, including corporations, partnerships, and individuals. Prerequisites: ATG 302; or permission of instructor.

ATG 485 Special Topics in Accounting 1-3 hrs.

Topics of special interest which may vary each time course is offered. Topic stated in current Schedule of Classes. May be repeated for a maximum of three hours credit. Prerequisite: consent of Department Chair.

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, and 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 301, 383.

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, 383.

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, 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 477 or ATG 677; or consent of instructor.