Accounting

Chairperson: Michael D. Akers, Ph.D.
Department of Accounting website (http://business.marquette.edu/departments/accounting)

The curriculum in accounting is designed to accomplish many specific objectives, the most important of which are: critical thinking, oral communication, business writing ability, technical knowledge and skills needed for an entry level accounting position and technical knowledge needed for the Certified Public Accounting Examination.

The individual course descriptions below focus primarily on content, as opposed to process. The accounting curriculum reflects the faculty’s commitment to excellence and breadth. The faculty use a wide variety of methods to enhance the learning process. Accounting courses include computer assignments, team projects, oral reports and term papers and they cover ethical and international accounting issues. The department offers a group of electives in tax research, international accounting, financial statement analysis, accounting theory and government accounting. Some of the electives are seminars in which students are regularly involved in class discussions and report writing and presentation. Several courses also call for class presentations by the students.

Credit Transfer Policy for Accounting Majors (to reach the 150 cr. hr. requirement)

In order to be eligible for the CPA exam in most states, students must complete 150 credit hours. One way to reach 150 credit hours could be completing credits at another university. Credits taken at another university after the start of a student's final 30 credits do not transfer back to Marquette University as these additional credits are not needed to earn the Marquette degree; keep in mind, the university policy is that the last 30 credits must be taken at Marquette University. Remember that the current university policy is that all transfer credits must be approved in advance.

- Transfer credits completed prior to the final 30 credits needed for graduation:
  - Taken at a Two Year/Community College – in person courses that are approved in advance by the College of Business Administration Dean’s Office and for which you earn a C or better are accepted for transfer and the credit total recorded on the MU transcript.
  - Taken at a Four Year Accredited Institution – in person courses that are approved in advance by the College of Business Administration Dean's Office and for which you earn a C or better are accepted for transfer and the credit total recorded on the MU transcript.
  - Once a student graduates from Marquette, the university does not transfer any credits even if completed prior to their last 30 hours; so they will not be reflected on your transcript.

- Any credits completed at another university after fulfilling graduation requirements do not transfer back to be recorded on your Marquette University transcript.
  - If you are completing credits after you graduate, be sure to check with your state’s respective CPA Board in advance to see if they will accept the credits toward the 150 credit requirement.
  - It is your responsibility to check with your state’s CPA Board.

Accounting Major

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCO 3001</td>
<td>Intermediate Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCO 4000</td>
<td>Accounting Communications</td>
<td>3</td>
</tr>
<tr>
<td>ACCO 4010</td>
<td>Individual Income Taxation</td>
<td>3</td>
</tr>
<tr>
<td>ACCO 4020</td>
<td>Advanced Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCO 4030</td>
<td>Cost Accounting</td>
<td>3</td>
</tr>
<tr>
<td>BULA 4001</td>
<td>Business Law</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Three of the following electives:</td>
<td>9</td>
</tr>
<tr>
<td>ACCO 4040</td>
<td>International Accounting</td>
<td></td>
</tr>
<tr>
<td>ACCO 4045</td>
<td>International Taxation</td>
<td></td>
</tr>
<tr>
<td>ACCO 4080</td>
<td>Analysis of Corporate Financial Statements</td>
<td></td>
</tr>
<tr>
<td>ACCO 4119</td>
<td>Tax Research</td>
<td></td>
</tr>
<tr>
<td>ACCO 4170</td>
<td>Auditing</td>
<td></td>
</tr>
<tr>
<td>ACCO 4986</td>
<td>Accounting Internship - Grading Period</td>
<td></td>
</tr>
<tr>
<td></td>
<td>And selected graduate ACCO courses, if approved.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Two Business electives</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Total Credit Hours</td>
<td>33</td>
</tr>
</tbody>
</table>

Wisconsin and Illinois, as well as most states, require students to complete 150 semester hours, including a bachelor's degree in accounting, to qualify for the CPA exam. Many students may prefer to meet this requirement by earning a graduate degree in addition to their undergraduate degree.
Marquette's accounting program offers a master of science in accounting degree which meets the 150-hour requirement. For information, consult the Graduate School of Management section of the Graduate Bulletin or contact the Department of Accounting at (414) 288-7340.

Courses

Accounting concepts and principles applied in the preparation of financial statements, asset valuation, and the accounting for debt and equity issues of business corporations.

ACCO 1031. Principles of Managerial Accounting. 3 cr. hrs.
Structuring data to aid management decisions. Internal control, budgeting, break-even analysis, standard costing, variable costing, ratio analysis, inventory control, capital budgeting and transfer pricing. Prereq: ACCO 1030; BUAD 1060 or concurrent enrollment.

ACCO 3001. Intermediate Accounting. 3 cr. hrs.
Discussion of the development of accounting standards and the conceptual framework underlying financial accounting. An in-depth review of the income statement and the balance sheet. Recognition, measurement and reporting of cash, receivables, inventories, property, plant and equipment, intangible assets, liabilities and investments. Prereq: ACCO 1031; BUAD 1060, which may be taken concurrently.

ACCO 3986. Internship Work Period. 0 cr. hrs.

ACCO 3987. Internship Work Period. 0 cr. hrs.
For students completing a full-time Accounting internship, with no other enrollment, during the fall or spring semester. Allows students to remain in full-time status for deferment purposes, while completing the internship; however, there is no financial aid provided for this class. SNC/UNC grade assessment. Prereq: Jr. stndg., cons. of prog. dir. and cons. of Business Career Center.

ACCO 4000. Accounting Communications. 3 cr. hrs.
A comprehensive examination of the major forms of communication used in the accounting profession. Instruction in business writing and speaking. Prereq: ACCO major and ACCO 3001.

ACCO 4010. Individual Income Taxation. 3 cr. hrs.

ACCO 4020. Advanced Accounting. 3 cr. hrs.

ACCO 4030. Cost Accounting. 3 cr. hrs.

ACCO 4040. International Accounting. 3 cr. hrs.
An overview of accounting issues faced by multinational corporations or firms involved in international business. Issues include the diversity of worldwide accounting principles and the prospects for uniform international accounting standards, foreign currency transactions and translation, inflation, various technical accounting methods and the implications of their application, financial disclosures, analysis of financial statements, auditing, investment analysis, risk management, management information systems, performance evaluation, methods of financing, transfer pricing and taxation. Prereq: ACCO 4020.

ACCO 4045. International Taxation. 3 cr. hrs.
U.S. Taxation of international transactions and foreign taxpayers. A study of the U.S. and foreign taxation of international commercial transactions involving U.S. and foreign taxpayers, including the taxation of income of U.S. taxpayers operating abroad through branches and subsidiaries; the U.S. foreign tax credit provisions; cross-border asset transfers and related intercompany pricing issues; the U.S. taxation of non-resident individuals, partnerships, associations and foreign corporations; and bilateral and multilateral income tax treaties. Prereq: ACCO 4010.

ACCO 4050. Accounting Information Systems. 3 cr. hrs.
Substantial hands-on involvement with technology which enables accountants to be more productive and to provide better service to clients and management. Examination of various approaches to the processing of accounting information with technology, with special emphasis on the problems of internal control. Systems auditing and the accountant's role in the systems development cycle. Prereq: ACCO 3001.

ACCO 4080. Analysis of Corporate Financial Statements. 3 cr. hrs.
Provides experience in reading, interpreting, and analyzing corporate financial statements. Specific attention is given to the evaluation methods necessary to assess a firm's short-term liquidity, long-term solvency funds flows, capital structure, return on investment, operating performance, and asset utilization. Effects of alternative accounting methods and footnote disclosures. Prereq: Sr. stndg. and ACCO major; or admittance into the AIM program.
ACCO 4119. Tax Research. 3 cr. hrs.
The objective of this course is to assist in the development of essential tax research skills and their application in the prevailing federal tax environment. The student will learn how to find tax authority, evaluate the efficacy of that authority, and apply the results of the research to a specific situation. Prereq: Sr. stndg. and ACCO 4010.

ACCO 4170. Auditing. 3 cr. hrs.
Focuses on major issues in auditing and the recent pronouncements of authoritative bodies. Specific attention is given to the profession code of conduct, legal liability, study and evaluation of the internal control structure, EDP systems, statistical sampling and reporting responsibilities for attest and non attest engagements. Prereq: ACCO 4050.

ACCO 4931. Topics in Accounting. 3 cr. hrs.
Prereq: ACCO 4001.

ACCO 4953. Seminar in Accounting. 3 cr. hrs.
Prereq: ACCO 4001.

ACCO 4986. Accounting Internship - Grading Period. 3 cr. hrs.

ACCO 4987. Accounting Internship - Grading Period. 3 cr. hrs.

ACCO 4995. Independent Study in Accounting. 1-4 cr. hrs.
Prereq: Cons. of dept. ch.