

Accounting

Chairperson: Kevin T. Rich, 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 proficiency, 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 focus primarily on content, as opposed to process. The accounting curriculum reflects the faculty's commitment to excellence and breadth. Faculty use a wide variety of methods to enhance the learning process, with a focus on experiential learning. Accounting courses employ applied projects, technical assignments, group work, class presentations and written reports, and cover ethical and international issues. 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 students' final 30 credits do not transfer back to Marquette University, nor do they count towards credit earned towards the 150 hours at Marquette. The current university transfer policy states that all transfer credits must be approved in advance and the last 30 credits must be taken at Marquette University.

1. 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 students graduate from Marquette, the university does not transfer any credits, even if completed prior to their last 30 hours; therefore, they are not reflected on your transcript.

2. Any credits completed at another university after fulfilling graduation requirements do not transfer back to be recorded on your Marquette University transcript.

- Students completing credits after graduation need to check with their respective state's CPA Board in advance of taking these credits, to ensure that the credits are accepted toward the 150 credit requirement.
- It is the responsibility of students to check with their respective states' CPA Board.

Accounting Major

Specific Accounting Course Requirements:

ACCO 3001	Intermediate Accounting	3
ACCO 4000	Accounting Communications	3
ACCO 4010	Individual Income Taxation	3
ACCO 4020	Advanced Accounting	3
ACCO 4030	Cost Accounting	3
BULA 4001	Business Law for Accounting	3
Three of the following electives:		9
ACCO 4040	International Accounting	
ACCO 4045	International Taxation	
ACCO 4060	Accounting Analytics	
ACCO 4080	Analysis of Corporate Financial Statements	
ACCO 4119	Tax Research	
ACCO 4170	Auditing	
ACCO 4931	Topics in Accounting	

ACCO 4986	Accounting Internship - Grading Period	
ACCO 4989	Accounting Internship Work and Grading Period	
And select graduate ACCO courses, if approved.		
Two Business electives		6
Total Credit Hours		33

As part of the Business Core requirements, Accounting majors are required to complete ACCO 4050 instead of INSY 3001, and BULA 3001 as the Business Ethics structured elective. Accounting majors must earn a C or better in all Accounting major requirements including ACCO 1030 and ACCO 1031.

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

ACCO 1030. Principles of Financial Accounting. 3 cr. hrs.

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.

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.

SNC/UNC grade assessment. Prereq: ACCO 3001, ACCO 4000, ACCO 4010, ACCO 4020 and ACCO 4050; cons. of prog. dir. and cons. of Business Career Center.

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: ACCO 3001, ACCO 4000, ACCO 4010, ACCO 4020, ACCO 4050; 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.

History of federal income taxation. Taxation of personal income. Determination of gross income, adjusted gross income, deductions, credits, exemptions, normal tax, and surtax. Prereq: Jr. stndg. and ACCO 3001.

ACCO 4020. Advanced Accounting. 3 cr. hrs.

Recognition, measurement and reporting of stockholders' equity, retained earnings and dilutive securities. An examination of financial reporting issues; earnings per share, income taxes, pensions, leases, accounting changes and errors. A further elaboration of financial statement preparation: statement of cash flows, interim reporting, segment reporting and reporting for inflation. Also, accounting for partnerships. Prereq: ACCO 3001.

ACCO 4030. Cost Accounting. 3 cr. hrs.

Industrial cost accounting systems, job order and process costing, standard costs, and variance analysis. Procedures for measuring managerial performance and enforcing budgets. Problems conveying the importance of accounting information in planning and controlling a business. Prereq: ACCO 3001.

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 4060. Accounting Analytics. 3 cr. hrs.

Organizations create and collect massive amounts of data as result of their day-to-day operations. Frequently referred to as "Big Data", it represents an important asset for the organization. Big data presents both opportunities and challenges for accounting professionals. Accounting professionals are expected to know how data is created, collected, stored and accessed. As the custodians of the organization's assets accountants are expected to understand and implement controls over the storage and use of the organization's data. Further, as business professionals we are expected to know how to use this vast source of data to make better business decisions and identify potential risks. Understanding how to use data to formulate and solve business problems provides an opportunity for the accounting professional to become a forward thinking strategic partner in the organization. The challenge for accountants is to develop the skill set needed to extract value from big data through advanced analytics. Prereq: ACCO 4050.

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: Jr. stndg. and ACCO major; or admittance into the AIM program.

ACCO 4119. Tax Research. 3 cr. hrs.

The objective is to assist in the development of essential tax research skills and their application in the prevailing federal tax environment. The student learns 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. 1-3 cr. hrs.

Topics vary. Prereq: ACCO 3001.

ACCO 4953. Seminar in Accounting. 3 cr. hrs.

Prereq: ACCO 3001.

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

S/U grade assessment. Prereq: ACCO 3986 or ACCO 3987, cons. of prog. dir. and cons. of Business Career Center.

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

S/U grade assessment. Prereq: Jr. stndg., cons. of prog. dir. and cons. of Business Career Center; ACCO 3987.

ACCO 4989. Accounting Internship Work and Grading Period. 3 cr. hrs.

S/U grade assessment. Prereq: ACCO 3001, ACCO 4000, ACCO 4010, ACCO 4020 and ACCO 4050; cons. of prog. dir. and cons. of Business Career Center.

ACCO 4995. Independent Study in Accounting. 1-4 cr. hrs.

Prereq: Cons. of dept. ch.