

ACCOUNTING (ACC)**301 State Farm Hall of Business****(309) 438-7651****Business.IllinoisState.edu****Chairperson:** Deborah Seifert**Programs Offered**

M.S. in Accountancy, Integrated B.S./M.P.A. in Accountancy

To be admitted to take the CPA examination in Illinois for the first time, a candidate must have successfully completed at least 150 semester hours of acceptable credit and earned a baccalaureate or higher degree. The semester hours accepted by the Board must include an accounting concentration or its equivalent. A candidate will be deemed to have met the education requirement if, as a part of the 150 semester hours of education or equivalent as determined by the Board, he or she has earned a graduate degree with a concentration in accounting from a program that is accredited in accounting by the Association to Advance Collegiate Schools of Business (AACSB). The Master of Science in Accountancy and the Integrated Bachelor of Science (B.S.) Master of Professional Accountancy (M.P.A.) are accredited by the AACSB.

Master of Science in Accountancy**Program Requirements**

This 30 hour degree requires:

- A comprehensive examination administered near the end of the final semester of course study
- 9 hours: ACC 430, 497 and either MBA 468 or ACC 471
- 6 hours of 400-Level accounting electives chosen from ACC 431, 434, 435, 437, and 439
- 3-12 hours: ACC: 300- or 400-level graduate accounting courses
- 3-12 hours: BE, FIL, MBA, MQM or MKT: 300-400-level graduate courses
- 6 hours must be taken outside the accounting discipline (ACC 471 and MBA 468 count as hours outside the accounting discipline, if not already counted towards the core requirement).

All 300-level courses must be approved in advance by the Department of Accounting graduate director. A minimum of 18 semester hours must be taken at the 400 level.

The College of Business only allows students to repeat a course once. Students who earn a “W” grade in either attempt must apply for permission to complete a third enrollment.

Integrated Bachelor of Science (B.S.) Master of Professional Accountancy (M.P.A.)**Program Requirements**

The 150-hour B.S./M.P.A. program generally includes 30 hours of graduate course work. Successful completion of the integrated program will culminate by granting simultaneously both B.S. and M.P.A. degrees. The B.S./M.P.A. integrated program is designed for students wishing to complete both degrees at Illinois State University. The program is not designed to admit students who have already completed a bachelor’s degree.

Core courses: Students selecting either sequence must complete the following:

- Undergraduate: BUS 100; ACC 131, 132, 230, 231, 232, 233, 235, 260, 261, 263, 270, FIL 185, 240, 375; MKT 230; MQM 100, 220, 227, 385; ECO 105; ENG 145A13; MAT 121 or 145. (Note: MAT 120 is a prerequisite for MAT 121)
- Graduate: ACC 430, 497, and either ACC 471 or 482.

Accountancy and Information Systems Sequence:

In addition to core courses, students must complete 24 hours as follows:

Undergraduate:

- 3 hours: ACC 368

Graduate:

- 9 hours: BIS electives chosen from ACC 353, 366, 462, 471 or MBA 468
- 6 hours: 400-level accounting electives chosen from ACC 431, 434, 435, 437, 439, 498
- 6 hours: accounting or 400-level business electives (includes ACC 471 and 482 if not already counted toward the core requirement).

Professional Accountancy Sequence:

In addition to core courses, students must complete 24 hours of accounting and business electives (21 graduate and 3 undergraduate):

Undergraduate:

- 3 hours: 300-level accounting electives chosen from ACC 330, 334, 336, 337, 340, 353, 398

Graduate:

- 6 hours: 400-level accounting electives chosen from ACC 431, 434, 435, 437, 439, 498
- 12 hours: 300– or 400-level accounting courses
- 3 hours: 400-level business electives chosen from outside the accounting discipline (includes ACC 471 and 482 if not already counted toward the core requirement)
- All 300-level courses must be approved in advance by the Department of Accounting graduate director. A minimum of 18 semester hours must be taken at the 400 level.

NOTE: Students in either sequence who wish to enhance their chances of passing the CPA examination should include in their Plan of Study the following advanced accounting courses: ACC 330, 334, 336, and 337.

Repetition of Courses in the Integrated Bachelor of Science (B.S.) Master of Professional Accountancy (M.P.A.) Program

The College of Business only allows students to repeat a course once. Students who earn a W grade in either attempt must apply for permission to complete a third enrollment.

Accounting Courses

The following courses will not count toward the M.S. in Accountancy because they are foundation/deficiency courses: ACC 401 and MBA 450.

330 ACCOUNTING FOR NON-PROFIT ENTITIES

3 sem. hrs.

Examination of accounting and financial reporting principles for nonprofit entities including state and local governmental units, colleges, hospitals, and other nonprofit organizations. Prerequisites: Accounting majors only; minimum grade of B/C combination in ACC 230 and 231; grade of C or better in ACC 231.

334 ADVANCED TAX

3 sem. hrs.

Study of concepts and issues associated with corporate, partnership, estate and gift taxation. Preparation of tax returns and graduate-level research opportunities. Prerequisite: ACC 233 or consent of the department chairperson.

336 ADVANCED AUDITING

3 sem. hrs.

In-depth analysis of selected advanced topics in auditing, including professional auditing standards, planning, evidence, internal control, audit sampling, IT auditing, reporting, integrative audit case, internal auditing. Prerequisites: Accounting majors only; minimum grade of B/C combination in ACC 230 and 231; ACC 235.

337 ADVANCED FINANCIAL ACCOUNTING

3 sem. hrs.

Specific emphasis on business combinations and consolidated financial statements. Other topics include partnership accounting, international operations, branch accounting, segment reporting and interim statements. Prerequisites: Accounting majors only; minimum grade of B/C combination in ACC 230 and 231; ACC 232.

340 INTERNATIONAL ACCOUNTING

3 sem. hrs.

Examines (1) similarities and differences of accounting principles and procedures between the United States and other countries and efforts at standardizing accounting internationally, and (2) accounting for multinational entities, including consolidation of foreign subsidiaries, evaluation of investment projects, and performance evaluation of foreign operations. Prerequisites: Grade of C or better in ACC 132.

353 FORENSIC ANALYTICS

3 sem. hrs.

Advanced course with emphasis on computer-assisted analytical techniques for investigating fraud in auditing and accounting. Materials charge optional. Prerequisites: ACC 263; Accounting and Business Information Systems majors only.

362 ADVANCED BUSINESS SYSTEMS ANALYSIS

3 sem. hrs.

The analysis, design, development, and implementation of a complete business information system. Project-based course with various deliverables and presentations. Prerequisites: ACC 261 and 368; ACC 366 or concurrent registration.

366 ADVANCED BUSINESS DATA MANAGEMENT

3 sem. hrs.

Advanced study in the development of computer storage techniques required for business information systems.

Techniques are developed for both enterprise and desktop applications. Prerequisites: ACC 261.

368 DEVELOPING BUSINESS APPLICATION SYSTEMS

3 sem. hrs.

Advanced study in the application and development of modern computer programs for business work-group and individual employee information systems. Students will design and develop a comprehensive application appropriate for a functional area of business using the approaches and tools of the consultant. Prerequisites: ACC 260 and 261 or concurrent registration in 261.

430 FINANCIAL ACCOUNTING THEORY

3 sem. hrs.

This course is a study of the theoretical and conceptual foundations of financial reporting standards, including an overview of the development of financial accounting and the environment in which it operates. Current accounting practices are analyzed and evaluated in the context of the theoretical framework. Prerequisites: Completion of 18 hours of accounting courses including ACC 232.

431 CURRENT ISSUES IN ACCOUNTING

3 sem. hrs.

A variable content course giving consideration to current issues and/or controversies in the theory and practice of accounting. Students will investigate independently and as a group problems of special interest in various aspects of accounting. Prerequisites: Completion of 18 hours of accounting courses including ACC 232.

434 FEDERAL TAXES AND MANAGEMENT DECISIONS

3 sem. hrs.

Study of tax issues associated with common business transactions, from a management perspective. Prerequisites: Completion of 18 hours of accounting courses or MBA 450 and MBA 440.

435 AUDITING ISSUES AND CASES

3 sem. hrs.

Application of current auditing standards to auditing cases emphasizing decision making under uncertainty and effective communication skills. Consideration is given to ethical issues facing accountants, current auditing theory, application of current accounting standards to auditing cases, international accounting standards, international auditing guidelines and statements, and current issues related to the practice of auditing. Prerequisites: Completion of 18 hours of accounting courses including ACC 232 and 235.

437 FINANCIAL STATEMENT ANALYSIS/EQUITY VALUATION

3 sem. hrs.

Development and application of frameworks for studying business analysis and valuation using financial statement data for accounting-related decisions. Prerequisites: Completion of 18 hours of accounting courses including ACC 232.

439 MANAGERIAL ACCOUNTING THEORY

3 sem. hrs.

In-depth investigation of theories that underlie current managerial accounting practice. Heavy emphasis on the impact of research on the development of modern cost techniques. Prerequisites: Completion of 18 semester hours of accounting including ACC 230, or equivalent.

462 IS PROJECT MANAGEMENT AND CONSULTING

3 sem. hrs.

This course will enable students to become aware, comprehend and explore information systems project management and management consulting.

471 ADVANCED BUSINESS ANALYTICS

3 sem. hrs.

This course will enable students to comprehend, explore and manage emerging issues confronting the field of advanced business analytics.

482 INFORMATION SYSTEMS AUDITING AND CYBERSECURITY

3 sem. hrs.

Integration of key business information systems concepts necessary for IT auditing and cybersecurity. Significant use of case and written reports. Formerly BUSINESS INFORMATION SYSTEMS AUDITING AND CONSULTING. Prerequisites: ACC 270 or equivalent.

497 INTRODUCTION TO RESEARCH METHODOLOGY IN ACCOUNTING

3 sem. hrs.

Examines (1) the methods of conducting theoretical research currently in use in accounting, with particular emphasis on empirical research, (2) the methods of conducting practical research in accounting, and (3) reporting the results of research. Prerequisites: Completion of 18 semester hours of accounting courses including ACC 232 or consent of the department chairperson.

498 PROFESSIONAL PRACTICE: INTERNSHIP IN ACCOUNTING

1-3 sem. hrs.

Refer to General Courses. On-the-job professional accounting or BIS experience with a sponsoring commercial firm or government organization. Prerequisites: Cumulative GPA of 3.0; completion of 21 hours of accounting courses; consent of the internship director.