

ACCOUNTING (WH) {ACCT}

099. Supervised Study. (C) Prerequisite(s): Senior standing and 3.4 average in major related subjects.

Intensive reading and study with some research under the direction of a faculty member. Approval from the department Chair must be obtained before registration.

L/R 101. (ACCT620) Principles of Accounting I. (C)

This course is an introduction to the basic concepts and standards underlying financial accounting systems. Several important concepts will be studied in detail, including: revenue recognition, inventory, long-lived assets, present value, and long term liabilities. The course emphasizes the construction of the basic financial accounting statements - the income statement, balance sheet, and cash flow statement - as well as their interpretation.

L/R 102. Principles of Accounting II. (C)

The first part of the course presents alternative methods of preparing managerial accounting information, and the remainder of the course examines how these methods are used by companies. Managerial accounting is a company's internal language, and is used for decision-making, production management, product design and pricing, and for motivating and evaluating employees. Unless you understand managerial accounting, you cannot have a thorough understanding of a company's internal operations. What you learn in this course will help you understand the operations of your future employer (and enable you to be more successful at your job), and help you understand other companies you encounter in your role as competitor, consultant, or investor.

201. Financial Accounting I. (A) Prerequisite(s): ACCT 101,102.

This course revisits topics covered in Introductory Financial Accounting (Accounting 101), with a focus on the asset side of the balance sheet: Cash, accounts and notes receivable, inventory, marketable securities, equity investments, PPE, and intangibles. The course also covers revenue and expense recognition issues, and generally accepted accounting principles that affect the format and presentation of the financial statements.

202. Financial Accounting II. (B) Prerequisite(s): ACCT 101,102.

Covers liabilities and equities, especially long-term debt, convertible securities, equity issuance, dividends, share repurchases, employee stock options, pensions, leases, deferred tax, and derivative securities. Related topics covered include computation of diluted earnings per share, disclosure issues, earnings management, and basic financial statement analysis of cash flows.

203. (ACCT703) Cost Accounting. (B) Prerequisite(s): ACCT 101,102, STAT 101,102 & ECON 001.

Deals with the application of statistical tools and decision models to accounting data for the purpose of facilitating managerial control.

205. (ACCT705) Tax Planning and Administration. (C) Prerequisite(s): ACCT 101,102.

Presents an overview of the Federal tax raising system and its impact on the planning and conduct of business operations. Draws on the disciplines of business finance, public finance, and accounting as they relate to taxation.

208. (ACCT718) Auditing. (C) Prerequisite(s): ACCT201,202 or equivalent.

This course includes a consideration of the historical role of the auditor and the changing role in today's environment, the organization of the accounting profession, and the new influences of the Public Company Accounting Oversight Board. It introduces the students to generally accepted auditing standards, professional ethics, and legal liability. A conceptual theory of auditing is discussed and practical examples of auditing techniques and work programs are used to illustrate the application of the theory. The course also covers the auditor's reporting standards and uses case studies and professional journal articles as bases for discussion and analysis.

230. (ACCT730) International Accounting and Financial Reporting. (B) Prerequisite(s): Accounting 101, 201, 202.

The objectives of the course are to broaden the students' knowledge of how generally accepted accounting principles and financial reporting practices are developed and applied in the various countries, how the differences in principles and their application impact on financial statements and business decisions, and to enhance the students' ability to think through and resolve international accounting and financial reporting problems.

Development of international accounting principles (the standard setting process) and comparative practices are reviewed at the outset of the course. This is followed by discussion and resolution of several technical subjects which are used as a vehicle for further consideration of comparative practices. Inflation accounting and foreign currency

translation, two subjects of importance to international business, are treated. Subjects of a managerial nature (such as accounting for hedging transaction losses by using forward contracts, management control in the foreign environment, analysis of foreign financial statements, transfer pricing and international taxation) consume most of the second half of the course.

242. Financial Statements: Analysis & Reporting Incentives. (C) Prerequisite(s): Acct 101 & Fin. 100.

The primary objective of the course is to advance one's understanding of how financial reporting is used in a variety of decision making and contracting contexts (e.g., investment decisions or lending contracts). The course is designed to improve your ability to extract and interpret information in financial statements. It will also enhance your ability to use financial statements as part of an overall assessment of the firm's strategy and valuation.

The course provides both a framework for and the tools necessary to analyze financial statements. At the conceptual level, it emphasizes that preparers and users of financial statements have different objectives and incentives. At the same time, the course is applied and stresses the use of actual financial statements. It draws heavily on real business problems and uses cases to illustrate the application of the techniques and tools.

243. (ACCT743) Accounting for Mergers, Acquisitions, and Complex Financial Structures. (A)

Prerequisite(s): Prerequisites: Acct 101, 102, 201, 202.

The objective of this course is to discuss and understand the accounting that underlies merger, acquisition, and investment activities among firms that result in complex financial structures. Key topics include the purchase accounting method for acquisitions, the equity method for investments, the preparation and interpretation of consolidated financial statements, tax implications of mergers and acquisitions, earnings-per-share considerations, the accounting implications of intercompany transactions and non-domestic investments, etc.

297. (ACCT897) Taxes and Business Strategy. (C) Prerequisite(s): ACCT 101 and FNCE 101.

The objective of this course is to develop a framework for understanding how taxes affect business decisions. The key themes of the framework - all parties, all taxes and all costs - are applied to decision contexts such as investments, compensation, organizational form, and mergers and acquisitions. The ultimate goal is to provide a new approach to thinking about taxes that will be valuable even as laws and governments change.

705. (ACCT205) Tax Planning and Administration.

Presents an overview of the Federal tax raising system and its impact on the planning and conduct of business operations. Draws on the disciplines of business finance, public finance, and accounting as they relate to taxation.

799. Independent Study.

896. Applied Financial Strategies and Equity Analysis.

This course (i) provides you with a framework for business analysis and valuation using financial statement data; and (ii) shows you how to apply this framework to a variety of business decisions. The focus of the course is on understanding fundamental valuation techniques that are used by investment and hedge fund managers. The course assumes that you have a good working knowledge of accounting, finance, economics and business strategy. The focus is on integrating key concepts from each of these areas and applying them to financial decision-making.

The course will combine a mixture of lectures, discussions, invited speakers and group presentations to develop a sophisticated approach to information. It should be of interest to students contemplating careers in investment banking (particularly in equity), security analysis, consulting, public accounting and corporate finance.

SM 910. Accounting Theory Research. (A)

910/911 Accounting Theory sequence. The course includes an introduction to various analytical models and modeling/mathematical techniques that are commonly used in accounting research as well as related empirical applications.

SM 911. Accounting Theory II. (A)

Accounting 910/911 sequence. Course includes an introduction to various analytical models and modeling/mathematical techniques that are commonly used in accounting research as well as related empirical applications.

SM 920. Fundamental Empirical Accounting Research. (B)

A fundamentals course that covers empirical research design and provides students with a perspective on historically important accounting research.

SM 921. Empirical Research Application I. (B)

Topical course on various specific areas such as research on analysts, regulation, and tax or methodologies such as econometric techniques, event studies, and the use of survey data.

SM 922. Empirical Research Application II. (B)

Empirical topics course in areas such as research on analysts, regulation, and tax or methodologies in econometric techniques, event studies, or the use of survey data