

Accounting (ACC)

- **Major: 70 credit hours**
- **Minor: 21 credit hours**
- **Major/Minor GPA required for graduation: 2.25**

PROGRAM REQUIREMENTS:

- **Capstone: Business Strategy and Policy (BUS 450)**
- **Research: Research in Accounting Theory (ACC 431)**

Description of Major: The accountant's role in business decision making has expanded, making accounting one of the fastest-growing fields in education and business. Career opportunities include employment in corporations as financial or managerial accountants, with opportunities for promotion into executive roles. Careers in taxation, audit, or governmental accounting provide employment opportunities for graduates of the program.

Student Learning Outcomes

Students will:

- Apply critical thought regarding the environment of business.
- Demonstrate an understanding of the major concepts in the functional areas of business.
- Make decisions about the presentation of financial data.
- Analyze managerial and cost data.
- Demonstrate an understanding of the audit function.
- Assess the reliability of data.

Preparation: The accounting program at McKendree University is designed to prepare the student for a professional career in corporate, public, or non-profit accounting. Upon graduation, the student will have the skills needed to pursue a higher degree or seek employment in one of many opportunities open in the field. For students who plan to sit for the Uniform CPA Examination, additional hours beyond McKendree University's graduation requirements may be earned by taking additional courses (as specified by each state) to reach the 150-hour requirement to sit for the exam. In Illinois, the additional hours may be at the undergraduate or graduate level.

ACCOUNTING MAJOR		70 crs.
BUSINESS CORE REQUIREMENTS		37 crs.
ACC 205	PRINCIPLES OF FINANCIAL ACCOUNTING	3
ACC 220	ACCOUNTING INFORMATION SYSTEMS	3
ACC 230	PRINCIPLES OF MANAGERIAL ACCOUNTING	3
ECO 211	PRINCIPLES OF MICROECONOMICS	3
ECO 212	PRINCIPLES OF MACROECONOMICS	3
BUS 303	BUSINESS LAW I (or BUS 304 BUSINESS LAW II)	3
FIN 308	PRINCIPLES OF BUSINESS FINANCE	3
BUS 310	QUANTITATIVE ANALYSIS FOR BUSINESS DECISIONS	3
MTH 170	STATISTICS	4
MGT 204	PRINCIPLES OF MANAGEMENT	3
MKT 205	PRINCIPLES OF MARKETING	3
BUS 450	BUSINESS STRATEGY AND POLICY	3

ACCOUNTING MAJOR REQUIREMENTS 33 crs.

ACC 305	INTERMEDIATE ACCOUNTING I	3
ACC 306	INTERMEDIATE ACCOUNTING II	3
ACC 307	INTERMEDIATE ACCOUNTING III	3
ACC 330	MANAGERIAL COST ACCOUNTING	3
ACC 352	TAXATION OF INDIVIDUALS	3
ACC 354	TAXATION OF BUSINESS ENTITIES	3
ACC 401	ADVANCED FINANCIAL ACCOUNTING	3
ACC 421	AUDITING	3
ACC 431	RESEARCH IN ACCOUNTING THEORY (W)	3
BUS 324	BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY (W)	3
MGT 354	BUSINESS COMMUNICATIONS (W)	3

ACCOUNTING MINOR 21 crs.

The minor in accounting is available to students in any major. To receive a minor, the student must complete the required courses listed below and a minimum of six credit hours of accounting electives at the 300-400 level. The student must complete work applied to the minor with a minimum of a 2.25 cumulative grade point average.

ACC 205	PRINCIPLES OF FINANCIAL ACCOUNTING	3
ACC 220	ACCOUNTING INFORMATION SYSTEMS	3
ACC 230	PRINCIPLES OF MANAGERIAL ACCOUNTING	3
ACC 305	INTERMEDIATE ACCOUNTING I	3
ACC 330	MANAGERIAL COST ACCOUNTING	3
TWO ACCOUNTING ELECTIVES AT THE 300 or 400 LEVEL		6

Accounting (ACC)

<p>ACC 205 3 PRINCIPLES OF FINANCIAL ACCOUNTING Introductory financial accounting course emphasizing the concepts and procedures used to generate financial statements for external users. Areas studied include information processing, accounting for specific balance sheet and income statement accounts, the cash flow statement, and financial statement analysis. Each semester.</p>	<p>ACC 330 3 MANAGERIAL COST ACCOUNTING Topics include managerial report generation and analysis with written communication. Includes use of computer models for problem solving, quantitative and qualitative analysis, including behavioral issues. capital budgeting, tactical decision making, and operational control. Prerequisites: ACC 220, 230, MGT 204. Spring, annually.</p>
<p>ACC 220 3 ACCOUNTING INFORMATION SYSTEMS Provides a conceptual foundation in accounting systems and control. Study of business processes and use of information technology, focusing on Intuit QuickBooks and Microsoft Excel. Topics include transaction cycles, internal control, and entering transactions and preparing financial statements using information technology. Emphasis on internal control. Prerequisites: ACC 205, CSI 120. Each semester.</p>	<p>ACC 352 3 TAXATION OF INDIVIDUALS Study of federal tax law focusing on individuals. Areas emphasized include fundamental concepts of taxation and tax compliance, planning, and research for personal taxation. Prerequisite: ACC 205. Fall, annually.</p>
<p>ACC 230 3 PRINCIPLES OF MANAGERIAL ACCOUNTING Introduction to accounting analysis and reporting for management use. This course includes discussion of cost behavior, short-term and long-term decision making, budgeting, managerial performance evaluation, cost-volume-profit analysis, and variance analysis. Prerequisite: ACC 205. Each semester.</p>	<p>ACC 354 3 TAXATION OF BUSINESS ENTITIES Study of business taxation including the tax consequences of various forms of business organization, corporate tax compliance, distributions, and reorganizations. Emphasis on the role of taxation in business decision making. Includes research project in taxation. Prerequisite: ACC 352. Spring, annually.</p>
<p>ACC 305 3 INTERMEDIATE ACCOUNTING I Topics include the history and development of generally accepted accounting principles, accounting information systems, study of the balance sheet and income statement accounts, time value of money, inventory valuation techniques, cash and receivables, and statement of cash flows. Prerequisites: ACC 205, 220. Fall, annually.</p>	<p>ACC 380-389 1-3 TOPICS IN ACCOUNTING As needed.</p>
<p>ACC 306 3 INTERMEDIATE ACCOUNTING II A more thorough examination of the various aspects of property, plant, and equipment; depreciation and depletion, intangible assets, current liabilities and contingencies; long term liabilities, stockholders' equity, earnings per share, and investments. Emphasis on practical application of the theory associated with these topics. Prerequisite: ACC 305. Spring, annually.</p>	<p>ACC 401 3 ADVANCED ACCOUNTING Theory and problems involved in preparation and interpretation of consolidated statements and may include additional topics such as trusts, estates, and partnerships. Also included are segmental and interim financial reports and accounting for multinational firms and foreign transactions. Prerequisite: ACC 306. Fall, annually.</p>
<p>ACC 307 3 INTERMEDIATE ACCOUNTING III Topics include revenue recognition, accounting for income taxes, pension and post-retirement benefits, leases, changes and error corrections, disclosure, and additional concepts associated with the statement of cash flows. Emphasis is placed on the students' ability to apply theoretical concepts to practical situations. Prerequisite: ACC 306. Fall, annually.</p>	<p>ACC 421 3 AUDITING A study of the principles and procedures used by certified public accountants and internal auditors in the examination of financial statements and systems of internal control. Areas emphasized include the role of risk assessment, auditing standards, audit reports, auditor legal liability, and professional ethics. Prerequisite: ACC 306. Spring, annually.</p>
	<p>ACC 430 3 ADVANCED COST ACCOUNTING Focuses on cost management role with emphasis on performance analysis, budgeting, variances, cost analysis, analytical skills, and verbal and written communication. Prerequisite: ACC 330. As needed.</p>

Accounting (ACC)

ACC 431	3
RESEARCH IN ACCOUNTING THEORY (W)	
An accounting capstone course focusing on the history, controversial issues, and current developments in accounting theory. The research process and information literacy are emphasized. Students develop and present an individual research project that demonstrates synthesis of accounting theory and practice to a specific accounting topic. Prerequisite: ACC 307. Spring, annually.	
ACC 440A	1
SEMINAR IN PROFESSIONAL EXAMINATIONS	
This seminar investigates the professional designations for accounting professionals and their related examinations. The requirements to earn these designations are discussed as are the professional expectations related to each. Prerequisite: ACC 230. As needed.	
ACC 440F	1
SEMINAR IN ACCOUNTING FOR NOT-FOR-PROFIT ORGANIZATIONS	
This course provides an overview of the accounting and reporting requirements for colleges and universities, hospitals, healthcare organizations, and other similar entities. Prerequisite: ACC 230. As needed.	
ACC 470	3-8
INTERNSHIP IN ACCOUNTING	
ACC 480	1-4
INDEPENDENT STUDY IN ACCOUNTING	
ACC 490	1-4
SEMINAR IN ACCOUNTING	