

# Accountancy

**Department Head:** Richard L. Jenson

**Location:** Business 511

**Phone:** (435) 797-2335

**FAX:** (435) 797-1475

**E-mail:** maryann.clark@usu.edu

**WWW:** <http://www.usu.edu/cob/acct>

**Director of Graduate Accounting Programs:** Cassy J. H. Budd,  
Business 518, (435) 797-3958, [cassybudd@cc.usu.edu](mailto:cassybudd@cc.usu.edu)

**Undergraduate Advisor:** Joslyn M. Heiniger, Business 308,  
(435) 797-8620, [joslyn.heiniger@usu.edu](mailto:joslyn.heiniger@usu.edu)

**Degrees offered:** Bachelor of Science (BS), Bachelor of Arts (BA) in Accounting; Master of Accounting (MAcc); participates in Master of Business Administration (MBA)

**Undergraduate options:** The *BS or BA in Accounting* requires selection of one of the following options: Accounting, Business Information Systems, Economics, Finance, Management or Human Resource Management, Marketing, Personal Financial Planning, or Operations Management. Many of these options qualify for a minor. A dual major in Accounting and Economics is available.

**Graduate specializations:** *MAcc*—Professional Accountancy, Taxation, Personal Financial Planning, Information Systems, and Finance. MBAs with specializations in Accounting and Personal Financial Planning are offered in the College of Business (see MBA—Accounting and MBA—Personal Financial Planning programs).

**Undergraduate minors offered:** Accounting and Personal Financial Planning

## Undergraduate Programs

### Mission

The mission of the School of Accountancy at Utah State University is excellence in accounting education through teaching, research, and service. The school endeavors to provide high-quality accounting preparation for professional careers, to intellectually contribute to the field of accounting through the dissemination of meaningful research, and to render service. The school is dedicated to fostering economic and social progress, and to developing students into responsible and ethical citizens committed to active roles in their profession and service to society with a quest for lifelong learning.

### Objectives

The objective of the School of Accountancy is to provide high quality accounting preparation for professional careers in industry, public accounting, and other organizations. The undergradu-

ate programs are devoted to providing basic conceptual accounting, information systems, and business knowledge, along with general education, as a well-rounded foundation for career development. The fostering of high-quality student organizations is fundamental to the career-development process for on-campus programs.

The accounting curriculum is designed to help students prepare to meet changes in social, economic, and technological development. Academic course requirements for the bachelor's degrees include general education coursework, as well as supporting courses in mathematics, economics, business information systems, business communications, business administration, accountancy, and information technology. The programs provide an opportunity to choose from a number of elective courses to broaden educational backgrounds and enhance employment opportunities.

### Career Opportunities

Practice in the profession of accounting has become more complex, with computerized information and accounting systems becoming an integral part of the various accounting and business functions. University training is essential to prepare for high-level accounting careers in business, government, and public accounting.

Graduates of the accounting program find employment in a variety of industrial companies, nonbusiness and government agencies, and both large and small public accounting and business advisor firms. Graduates hold all levels of positions within organizations, including supervisors, managers, partners, controllers, financial vice presidents, and chief executive officers. Nonbusiness units and government agencies, such as the Utah State Auditors Office, the Federal Bureau of Investigation, and the Internal Revenue Service, provide jobs in many varied accounting functions.

### Requirements

**College of Business Requirements.** All students majoring in accounting must satisfy the College of Business requirements, provided on pages 101-102. Academic advising about these requirements is available in the College of Business Career and Education Opportunities Center, Business 310A.

**Accounting Admission Requirements.** In addition to meeting the College of Business requirements, students must have achieved a cumulative overall GPA of 3.0 or higher and have earned a grade of *B* or better in ACCT 2010 before they will be allowed to enroll in ACCT 3110 or 3310.

**General Instructions for all Accounting Majors.** Since some accounting courses are not offered every semester and many have prerequisites, students should plan their program at least a year ahead.

**Accounting Major Requirements.** For a bachelor's degree in accounting, students must complete at least 120 credits, including at least 24 credits in accounting and at least 90 credits in nonaccounting courses. To qualify for graduation as an accounting major, a student must maintain an accounting and an overall

GPA of at least 2.5. All accounting majors are required to complete the University Studies requirements (see pages 42-49), the Pre-Business course requirements (see page 102), and BA 3400, 3500, 3700; BUS 3250; ECON 3400; MHR 3110, 4880 or 4890, ACCT 3110, 3120, 3310, 3410, 4500, 4510. In addition, accounting majors select one of the option areas below.

### Option Areas for Accounting Majors

(Those marked with an “\*” qualify for a minor.)

**Accounting.** Select 6 additional accounting credits from the following: ACCT 5210, 5220, and 5400. ACCT 5210, 5220, and 5400 (or their equivalents) must be completed either prior to or as part of an MAcc or MBA-Accounting degree.

**\*Business Information Systems.** Select 12 additional credits in business information systems and computer science from the following: BIS 2300, 3100, and 3330; plus one course selected from CS 1700, 3410, or 3510.

**\*Economics.** Select 12 additional credits in economics and/or accounting from the following: ECON 4010 or 5010 and ECON 4020 or 5000, plus two additional courses from economics or accounting. If the two additional courses are selected from economics, requirements for a dual major in accounting and economics may be met (see *Dual Major* below).

**\*Finance.** Select 12 additional credits in business administration and/or accounting from the following: BA 4450, 4460, and two courses from: BA 4300, 4410, 4420, 4430 (one additional accounting course may be substituted for one of the two BA courses listed in this group).

**Management or Human Resource Management.** Complete 12 additional credits as approved by the Department of Management and Human Resources.

**\*Marketing.** Complete 12 additional credits in business administration and accounting as follows: BA 4510, 4530, 4540, 4550. (One additional accounting course may be substituted for BA 4530 or 4540.)

**Personal Financial Planning.** This option will *not* appear on student transcripts, and will *not* qualify as a minor for students majoring in accounting. Complete 12 additional credits in personal financial planning and business administration as follows: PFP 5060, 5070, 5080; BA 3460 or 4460.

**\*Operations Management.** Select 12 additional credits in business administration and accounting from the following: BA 4720, and three courses from BA 3080, 4750, 4790, 5730 (one additional accounting course may be substituted for one of the BA courses listed in this group).

### Dual Major

**Accounting and Economics Dual Major.** Select 12 credits in economics in addition to the courses required for an accounting major from the following: ECON 4010 or 5010; ECON 4020 or 5000; and 6 credits of upper-division Economics electives.

### Accounting Minor

Students with a major in an area other than accounting may qualify for an accounting minor by completing the following 6 courses (18 credits): ACCT 2010, 2020, 3110, 3120, 3310, and 3410 or 4500. A 2.5 grade point average must be achieved for accounting courses taken.

### Personal Financial Planning Minor

Students with a major in an area other than accounting may qualify for a personal financial planning minor by completing, with at least a 2.5 grade point average, the following 5 courses (15 credits): ACCT 3410, PFP 5060, 5070, 5080, and BA 3460 or 4460. These courses are registered with the Certified Financial Planner (CFP)® Board of Standards. Students completing these courses will qualify to sit for the comprehensive CFP® Examination.

### Second Bachelor's Degree in Accounting

Students seeking a second bachelor's degree in accounting must be approved by the School of Accountancy, must achieve an accounting and overall grade point average of 2.5, and must complete the course of study listed above for an accounting major.

### Honors Degree Option

Academically able students who would like to experience the major in greater depth are encouraged to pursue Department Honors. Honors students will have the opportunity of working one-on-one with professors in selected classes. They will do original, independent work, taking them beyond the basics and allowing them to enjoy the benefits of close supervision and mentorship. Their senior project will provide an opportunity to collaborate with a faculty member on a problem which is significant personally and in accounting. Participating in Department Honors may enhance students' chances of obtaining fellowships and admission to graduate school, and gains them membership in the USU Honors Program. For further information about Department Honors, contact the College of Business Honors Advisor, Professor Dwight Israelsen, Business 608, tel. (435) 797-2298; contact the Honors Office, Merrill Library 374; or visit the Honors website at <http://www.usu.edu/honors>.

### Beta Alpha Psi

The Delta Omega Chapter of Beta Alpha Psi, the national honorary and professional accounting fraternity, provides many professional accounting experiences for qualifying accounting students throughout their academic program.

### Institute of Management Accountants

The student chapter of the Institute of Management Accountants (IMA) provides professional experiences in the area of management accounting. This organization is especially for students interested in careers in industry, not-for-profit organizations, governmental organizations, and accounting and business entrepreneurship.

### ***Financial Planning Student Association***

The Financial Planning Student Association (FPSA) provides students with opportunities to supplement classroom instruction with speakers from the financial planning industry, office visits, and internships at state and national meetings of professional associations in the financial services industry.

## ***Graduate Programs***

The graduate programs provide greater breadth and depth in accounting, taxation, information systems, and management to develop a high level of understanding, skill, and leadership capability to enter professional accountancy and related business careers. The Master of Accounting (MAcc) and the Master of Business Administration-Accounting Specialization (MBA-Accounting), offered by the College of Business, qualify graduates to sit for the Certified Public Accountant examination.

### ***Admission Requirements***

See general admission requirements, pages 90-91. In addition, candidates are selected based on the combined consideration of their score on the Graduate Management Admissions Test (GMAT) and their grade point average from the previous 60 semester credits (90 quarter credits) completed. Generally, 200 times the GPA plus the GMAT score must total 1,150 or more. Additionally, for MAcc Programs, the minimum acceptable GMAT score is at the 40th percentile and the minimum GPA is 3.0. In addition, scores for each section of the GMAT must be at least at the 40th percentile. For information about admission to the MBA—Accounting Specialization Program, see Admission Requirements for the MBA Program, page 153. Letters of recommendation, professional experience, professional certification, and leadership are also considered in admission decisions for all accounting graduate programs. Students may apply for admission to the graduate programs during their senior year of baccalaureate study. USU accounting students may take graduate courses during their last semester of undergraduate study, provided prerequisite courses have been completed, they have been admitted into a graduate program, and a split registration form is approved by the dean of the School of Graduate Studies. (See *Split Form Policy*, page 92.)

Students with an undergraduate degree in accounting which meets the USU undergraduate accounting program requirements have completed all of the preparatory work for graduate study. Students with less than the equivalent of the undergraduate program are expected to make up the deficiencies. The director of Accounting Graduate Programs will assist in necessary program scheduling. Students are encouraged to satisfy undergraduate deficiencies by taking equivalent graduate business administration, management and human resources, and economics core courses when possible.

Graduate students are expected to maintain an overall GPA of 3.0 to remain in the program.

Complete information relative to the details of the program and course scheduling is available from the School of Accountancy.

### ***Graduate Degree Programs***

#### **MAcc requirements for students who have an undergraduate accounting major or equivalent (33 credits)**

**Program of Study.** Students matriculated in the Master of Accounting degree must complete an approved program of study consisting of at least 33 credits. This program must include completion of the Foundation Requirements, the MAcc Core Requirements, and one of the Areas of Specialization Requirements. At least 15 credits must be earned in approved Accounting courses numbered 6000 or above. Details for each requirement type are provided in the following paragraphs.

**Foundation Requirements.** Students who have not completed undergraduate coursework in Corporate Income Taxation (ACCT 5400 or equivalent) must include ACCT 6400 in their MAcc program of study. Students who have not completed undergraduate coursework in both Accounting for Business Combinations (ACCT 5210 or equivalent) and Accounting for Government and Nonprofit Entities (ACCT 5220 or equivalent) must include the 6000-level offering of the omitted course in their MAcc program of study.

**MAcc Core Requirements.** The core courses required for this degree include: ACCT 6410, 6510, 6550, 6610; PFP 6560; and BIS 6150.

#### **Master of Accounting Specializations**

In addition to meeting the Foundation Requirements and MAcc Core Requirements, students complete requirements for one of the following specializations:

**Professional Accountancy Specialization.** Required courses for this specialization are: ACCT 6350, 6500, 6540, and 6600.

**Taxation Specialization.** Required courses for this specialization are: ACCT 6420, 6440, 6460, and one course chosen from PFP 6060, 6070, or 6080.

**Personal Financial Planning Specialization.** Students must complete PFP 6060, 6070, 6080, and one course chosen from ACCT 6420, 6440, or 6460. In addition, students must complete, or have previously completed, the equivalent of BA 3460 or 4460 (neither of these courses count as part of the 33-credit MAcc degree requirement). This specialization satisfies the requirements to sit for the national Certified Financial Planner (CFP) examination.

**Information Systems Specialization.** Students must complete ACCT 6500, 6600, and an additional 6 credits of approved systems-related courses.

**Finance Specialization.** Complete ACCT 6350, plus 9 credits selected from approved finance-related courses.

#### **Accelerated Program for Nonaccounting Undergraduate Majors**

**MAcc for nonaccounting undergraduate majors (51 to 69 credits).** Candidates for this program must score at or above the 50th percentile on all sections of the GMAT and have a 3.3 minimum GPA for the last 60 semester credits. This program requires

the successful completion of the Integrative Pre-MBA Core (BUS 6160, 18 credits), which is offered summer semester only, plus an additional 51 credits. Students with undergraduate degrees in business subjects (other than accounting) need not take the Integrative Pre-MBA Core and therefore may earn the MAcc in 51 credits. The 51 credits include: ACCT 3110, 3120, 3310, 3410, 4510, the Foundation Requirements, the MAcc Core Requirements, and one of the MAcc areas of specialization.

### **MBA—Accounting Specialization**

Students admitted to the MBA Program may earn an Accounting Specialization by completing the MBA Advanced Required Courses, 18 credits (see MBA program description, page 153), and by completing at least 12 approved 6000-level accounting credits as part of their MBA program of study. To qualify for this specialization, students must complete, or have previously completed, the equivalent of ACCT 3110, 3120, 3310, 3410, 4510, 5210 (or 6210), 5220 (or 6220), 5400 (or 6400), 6510, and 6610.

### **MBA—Personal Financial Planning Specialization**

Students admitted to the MBA Program may earn a Personal Financial Planning Specialization by completing the MBA Advanced Required Courses, 18 credits (see MBA program description, page 153), and the following: PFP 6060, 6070, 6080; ACCT 3410 or 6400; and BA 3460 or 4460. This specialization satisfies requirements to sit for the national Certified Financial Planner (CFP) examination.

### **Financial Assistance**

Financial assistance is available in the form of President's Fellowships, Graduate School Fellowships, graduate assistantships, and special School of Accountancy scholarships. Applications for assistance should be made after the application for admission to the School of Graduate Studies is filed, but before March 1 of each year. Application forms are available from the School of Accountancy, and the awards are normally announced by April 15.

### **Professional Organizations and Activities**

Graduate students are encouraged to participate in professional organizations, such as the USU chapters of Beta Alpha Psi (National Honors Fraternity for Financial Information Professionals), the Institute of Management Accountants, and the Financial Planning Student Association. The Federation of Schools of Accountancy, the American Institute of Certified Public Accountants, the Utah Association of Certified Public Accountants, and other professional organizations sponsor professional activities for accounting graduate students.

## **Accountancy Faculty**

### **ATK Thiokol Professor**

*Richard L. Jensen, systems*

### **Larzette G. Hale Professor**

*I. Richard Johnson, financial, business combinations*

### **Richard C. and Vera C. Stratford Professor**

*David H. Luthy, systems*

### **Arthur Andersen Alumni Professor**

*Richard L. Rattiff, auditing, financial, internal audit*

### **Ernst & Young Professor**

*Clifford R. Skousen, international, managerial, financial*

### **Arthur Andersen Executive Professor**

*Jay H. Price, Jr., financial, governmental, business combinations*

### **Adjunct Professor**

*M. Kay Jeppesen, government contract accounting and administration*

### **Professors Emeritus**

*James W. Brackner*

*Frank A. Condie*

*Larzette G. Hale*

### **Associate Professor**

*Irvin T. Nelson, accounting education, financial, managerial*

### **Assistant Professors**

*Cindy Durtschi, financial, forensic*

*Rosemary R. Fullerton, financial, managerial*

*E. Vance Grange, financial planning and tax*

*Garth F. Novack, tax*

### **Lecturers**

*Cassy J. H. Budd, tax and financial*

*Jack W. Peterson, financial*

*Franklin D. Shuman, financial, managerial, governmental, business combinations*

*Dale G. Siler, business law and tax*

## **Course Descriptions**

Accounting (ACCT), pages 329-330

Personal Financial Planning (PFP), pages 456-457