

School of Accountancy

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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 USU School of Accountancy is to: (1) develop effective accounting and business leaders who are committed to professional excellence and ethical conduct, (2) advance accounting knowledge through theory development and accounting practice improvement, and (3) provide leadership and service to the University and professional community.

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 undergraduate 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 University Studies 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.

Departmental Honors

See *Honors* in Business description in the College of Business section of this catalog (page 105).

Learning Objectives and Assessment

Assessment information for the School of Accountancy can be found online at: <http://www.usu.edu/cob/acct/about/assess.htm>.

Requirements

College of Business Requirements

All students majoring in accounting must satisfy the College of Business requirements, provided on pages 105-106. Academic advising about these requirements is available in the College of Business Career and Education Opportunities Center, Business 309.

Matriculation Requirement and Transfer Limitation

No more than 15 USU College of Business credits (ACCT, BA, BIS, BUS, MHR), numbered 2000 and above, earned as a nonbusiness major (before acceptance into the College of Business) can be applied to a College of Business degree. More than 15 business credits can be transferred from other accredited institutions. However, additional USU College of Business credits added to previously earned transfer business credits may not exceed a combined total of 15. Furthermore, to earn a bachelor's degree in a College of Business major, at least 50 percent of the required College of Business credits must be earned from coursework taken from the Utah State University College of Business.

USU Credits and Business Credits

At least 30 of the last 60 semester credits must be taken from Utah State University, 10 of which must be included within the last 40 credits presented for the degree. At least 50 percent of the College of Business credits required for a College of Business degree must be taken from the Utah State University College of Business or its departments, which include: School of Accountancy, Business Administration, Business Information Systems, Economics, and

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Management and Human Resources. At least 15 credits in upper-division accounting courses must be completed through the USU School of Accountancy (Logan campus).

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. At least 15 credits of upper-division accounting courses must be completed through the USU School of Accountancy (Logan Campus). To qualify for graduation as an accounting major, a student must have an accounting and an overall GPA of at least 2.5. All accounting majors are required to complete the University Studies requirements (see pages 46-54), the Pre-Business course requirements:

Pre-Business Course Requirements (13 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp)	3
MATH 1100 (QL) Calculus Techniques (F, Sp, Su)	3
STAT 2300 (QL) Business Statistics (F, Sp, Su)	4
PSY 1010 (BSS) General Psychology (F, Sp, Su) (3 cr) or	
SOC 1010 (BSS) Introductory Sociology (F, Sp) (3 cr)	3

College of Business Core (37 credits)

ACCT 2010 Survey of Accounting I (F, Sp, Su).....	3
ACCT 2020 Survey of Accounting II (F, Sp, Su).....	3
BA 3400 (QI) Corporate Finance (F, Sp, Su)	3
BA 3500 Fundamentals of Marketing (F, Sp, Su).....	3
BA 3700 Operations Management (F, Sp, Su).....	3
BIS 2450 Spreadsheets and Databases for Business (F, Sp, Su)	3
BIS 2550 (CI) Business Communication (F, Sp, Su).....	3
BUS 3250 Discussions With Business Leaders (F, Sp)	1
ECON 2010 (BSS) Introduction to Microeconomics (F, Sp).....	3
ECON 3400 International Economics for Business (F, Sp, Su).....	3
MHR 2990 Legal and Ethical Environment of Business (F, Sp, Su).....	3
MHR 3110 Managing Organizations and People (F, Sp, Su)	3
MHR 4880 (CI) Business Strategy in an Entrepreneurial Context (F, Sp) (3 cr) or	
MHR 4890 (CI) Business Strategy in a Global Context (F, Sp, Su) (3 cr)	3

In addition, accounting majors must select one of the option areas below.

Accounting Major Option Areas

Option areas marked with an asterisk (*) qualify for a minor.

Accounting Option

Select 6 additional accounting credits from the following:

ACCT 5210 ¹ Accounting and Reporting for Business Combinations and International Issues (F, Su).....	3
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ACCT 5220 ¹ Accounting for Government, Nonprofit, and Other Entities and Issues (Sp, Su)	3
ACCT 5400 ¹ Income Taxation II (F, Sp).....	3

¹ACCT 5210, 5220, and 5400 or their equivalents must be completed either prior to or as part of an MAcc or MBA—Accounting degree. ACCT 6210, 6220, and 6400 should be taken at the graduate level in lieu of ACCT 5210, 5220, and 5400.

Business Information Systems Option

Complete 15 additional credits in business information systems and computer science as follows:

BIS 2300 Business Data Communications and Networking (F, Sp, Su)	3
BIS 3100 Business Information Systems (F, Sp, Su)	3
BIS 3330 Database Management (F, Sp, Su)	3
BIS 3450 Business Applications Using Visual Basic (F, Sp, Su) (3 cr) or	
BIS 3500 Management Information Systems Development (F, Sp, Su) (3 cr)	3
CS 1700 Introduction to Computer Science—CS 1 (F, Sp, Su) (3 cr) or	
CS 3410 (CI/DSC) Algorithm Development: JAVA/Internet (F, Su) (3 cr) or	
CS 3510 (QI/DSC) Algorithm Development: COBOL/Business (F) (3 cr)	3

Economics Option*

Complete 12 additional credits in economics and/or accounting as follows:

ECON 4010 Managerial Economics (F, Sp) (3 cr) or	
ECON 5010 Microeconomics (Sp) (3 cr)	3
ECON 4020 Macroeconomics for Managers (F, Sp) (3 cr) or	
ECON 5000 Macroeconomics (F) (3 cr)	3
Two additional economics or accounting courses	6

Note: If the two additional courses are selected from economics, requirements for a dual major in accounting and economics may be met.

Finance Option*

Select 12 additional credits in business administration and/or accounting from the following:

BA 4450 Financial Policy (F, Sp).....	3
BA 4460 Investments (F, Sp)	3
AND	

Two courses² chosen from the following four courses:

BA 4300 International Finance (F, Sp)	3
BA 4410 Financial Institutions (F, Sp)	3
BA 4420 Insurance (F)	3
BA 4430 Real Estate Finance (Sp)	3

²One additional accounting course may be substituted for one of the two BA courses listed in this group.

Management and Human Resource Management Option

Complete 12 additional credits in Management and Human Resource Management as follows:

MHR 3710 Developing Team and Interpersonal Skills (F, Sp).....	3
MHR 3810 Employment Law and Policy Development (F, Sp)	3
MHR 3820 International Management (F, Sp)	3
MHR 4630 Human Resource Management (F, Sp).....	3

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Marketing Option*

Complete 12 additional credits in business administration and accounting as follows:

BA 4510 Buyer Behavior (F, Sp)	3
BA 4530³ Marketing Research (F, Sp)	3
BA 4540³ Marketing Institutions (F, Sp).....	3
BA 4550 Promotion Management (F, Sp)	3

³One additional accounting course may be substituted for BA 4530 or 4540.

Personal Financial Planning Option

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 Personal Financial Planning and Advising (F)	3
PFP 5070 Retirement Planning (Sp)	3
PFP 5080 Estate Planning (Sp).....	3
BA 3460 Fundamentals of Personal Investing (3 cr) or	
BA 4460 Investments (F, Sp) (3 cr)	3

Operations Management Option*

Select 12 additional credits in business administration and accounting from the following:

BA 4720 Production Planning and Control (F)	3
AND	

Three courses chosen from the following four courses:⁴

BA 3080 (QI) Operations Research (F, Sp).....	3
BA 4750 Production Simulation (Sp).....	3
BA 4790 Supply Chain Management (Sp)	3
BA 5730 Process Analysis and Improvement (F).....	3

⁴Meets requirements for a minor. There may be other courses required for a minor, but they are included in the accounting major requirements. A 2.50 GPA is generally required for courses required in a minor. Check with the department offering the minor for specific requirements.

⁴One additional ACCT course may be substituted for one of the BA courses listed in this group.

Accounting Minor (18 credits)

Students with a major in an area other than accounting may qualify for an accounting minor by completing the following 6 courses.

ACCT 2010 Survey of Accounting I (F, Sp, Su).....	3
ACCT 2020 Survey of Accounting II (F, Sp, Su).....	3
ACCT 3110 Intermediate Financial Accounting and Reporting I (F, Sp, Su)	3
ACCT 3120 Intermediate Financial Accounting and Reporting II (F, Sp, Su)	3
ACCT 3310 Strategic Cost Management (F, Sp, Su).....	3
ACCT 3410 Income Taxation I (F, Sp, Su) (3 cr) or	
ACCT 4500 Accounting Information Systems (F, Sp) (3 cr)	3

Students seeking a minor must be approved by the School of Accountancy and must achieve a 2.5 grade point average for accounting courses taken.

Personal Financial Planning Minor (15 credits)

Students seeking a minor in personal financial planning must be approved by the School of Accountancy and must achieve at least a 2.5 grade point average in the required courses. The required courses consist of 15 semester credits as follows:

ACCT 3410 Income Taxation I (F, Sp, Su)	3
PFP 5060 Personal Financial Planning and Advising (F)	3
PFP 5070 Retirement Planning (Sp)	3
PFP 5080 Estate Planning (Sp).....	3
BA 3460 Fundamentals of Personal Investing (3 cr) or	
BA 4460 Investments (F, Sp) (3 cr)	3

The courses above are registered with the Certified Financial Planner (CFP)® Board of Standards. Students completing these courses will qualify to sit for the comprehensive CFP® Examination.

Note: Accounting majors *cannot* qualify for a minor in personal financial planning because of a University policy prohibiting students from earning minors in the same department as their major.

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 Managerial Economics (F, Sp) (3 cr) or	
ECON 5010 Microeconomics (Sp) (3 cr)	3
ECON 4020 Macroeconomics for Managers (F, Sp) (3 cr) or	
ECON 5000 Macroeconomics (F) (3 cr)	3
Upper-division Economics electives	6

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.

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.

Additional Information

For additional information about undergraduate programs and requirements in the School of Accountancy, see the major requirement sheet, which can be obtained from the School of Accountancy, or accessed at: <http://www.usu.edu/ats/majorsheets/>

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 93-94. 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 178. 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 95.)

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 Graduate Accounting 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, 6800; and PFP 6560.

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 (54 to 68 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 (14 credits), which is offered summer semester only, plus an additional 54 credits. Students with undergraduate degrees in business subjects (other than accounting)

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need not take the Integrative Pre-MBA Core and therefore may earn the MAcc in 54 credits. The 54 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 178), 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 178), 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. Ratliff, 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 Professors

E. Vance Grange, financial planning and tax

Irvin T. Nelson, accounting education, financial, managerial

Assistant Professors

Cindy Durtschi, financial, forensic

Rosemary R. Fullerton, financial, managerial

Garth F. Novack, tax

Principal Lecturer

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

Lecturers

Cassy J. H. Budd, tax and financial

Jack W. Peterson, financial

Dale G. Siler, business law and tax

Course Descriptions

Accounting (ACCT), pages 445-446

Personal Financial Planning (PFP), page 571