ACCOUNTANCY (ACC)

ACC 101 | INTRODUCTION TO ACCOUNTING I | 4 quarter hours  
(Undergraduate)  
Introduction to Accounting I provides an introduction to financial accounting as the means of recording, storing and summarizing economic events of the business enterprise to meet external reporting needs. Emphasis is placed on the preparation and analysis of financial statements and other financial reports to the public based on the accounting equation, accrual accounting concepts, and data gathering techniques. Topics include corporate accounting for current and long term assets and current liabilities, and the corporate income statement.

MAT 130 is a prerequisite for this class.

ACC 102 | INTRODUCTION TO ACCOUNTING II | 4 quarter hours  
(Undergraduate)  
Introduction to Accounting II, a companion and sequel course to Accounting 101, continues to explore basic accounting fundamentals and concepts. The course provides an introduction to managerial accounting and internal reporting. Topics include financial accounting for long-term liabilities, the components of stockholders equity, the statement of cash flows, financial statement analysis, budgeting and variance analysis, job costing for the service sector and cost analysis for decision-making.

A grade of C- or better in ACC 101 is a prerequisite for this class.

ACC 250 | CAREER MANAGEMENT FOR ACCOUNTANTS | 2 quarter hours  
(Undergraduate)  
This course is designed to explore and manage the professional expectations and career potential of an accountancy major. Students will participate in hands-on resume building activities, practice interviews and apply research and evaluation skills to execute job search and career management strategies. Students will learn about Career Center resources and internship opportunities as ways to prepare for successful job searches and to maximize their potential for long term professional growth.

A grade of C- or better in ACC 101 is a prerequisite for this class.

ACC 300 | ADVANCED ANALYTICS FOR ACCOUNTANTS | 4 quarter hours  
(Undergraduate)  
The course will familiarize students with basic concepts and steps used in accounting data analytics. With an emphasis on hands-on problem-solving capabilities, this course will develop students' analytics mindset and critical thinking skills in the context of accounting.

BUS 102 and MAT 137 are prerequisites for this course.

ACC 303 | COST & MANAGERIAL ACCOUNTING | 4 quarter hours  
(Undergraduate)  
Managerial Accounting provides a thorough grounding in manufacturing accounting, cost allocation techniques, and the evaluation of management control systems. Students will examine manufacturing cost systems including job order costing, process costing, and activity-based costing. Tools for management control systems will be covered to enable the student to evaluate and compare various systems.

A grade of C- or better in ACC 102 is a prerequisite for this class.

ACC 304 | FINANCIAL REPORTING I | 4 quarter hours  
(Undergraduate)  
Financial Reporting I includes a study of U.S. and international accounting standards, the concepts of accounting and basic financial statements. Accounting for cash, receivables, inventories, depreciable assets and current liabilities will also be examined.

A grade of C- or better in ACC 102 is a prerequisite for this class.

ACC 305 | FINANCIAL REPORTING II | 4 quarter hours  
(Undergraduate)  
Financial Reporting II focuses on researching accounting issues, revenue recognition and financial statement analysis. The course also provides an understanding of complex issues such as accounting for investments, long term liabilities, derivatives, contributed capital, retained earnings and earnings per share.

A grade of C- or better in ACC 304 or ACC 307 is a prerequisite for this class.

ACC 306 | FINANCIAL REPORTING III | 4 quarter hours  
(Undergraduate)  
The third course in the financial accounting sequence, this course studies deferred taxes, pensions and other post-retirement benefits, leases, accounting changes and error analysis, statement of cashflows (advanced), and full disclosure, if time permits. Selected spreadsheet applications will be introduced through homework assignments.

A grade of C- or better in ACC 305 or ACC 309 is a prerequisite for this class.

ACC 307 | FINANCIAL REPORTING I FOR FINANCE HONORS STUDENTS | 4 quarter hours  
(Undergraduate)  
Financial Reporting I includes a study of U.S. and international accounting standards, the concepts of accounting and basic financial statements. Accounting for cash, receivables, inventories, depreciable assets and investments will also be examined. This course takes a user of financial statements, rather than a preparer of financial statements, point of view.

ACC 101, ACC 102 and status as a Finance Honors student are a prerequisite for this class.

ACC 308 | ADVANCED FINANCIAL ACCOUNTING | 4 quarter hours  
(Undergraduate)  
Advanced Financial Accounting focuses on accounting for multi-corporate entities and acquisitions, accounting for state and local governments, accounting for non-profit organizations, foreign operations, partnership accounting, and segment reporting. Selected spreadsheet applications will be introduced through homework assignments.

A grade of C- or better in ACC 305 or ACC 309 is a prerequisite for this class.

ACC 309 | FINANCIAL REPORTING II FOR FINANCE HONORS STUDENTS | 4 quarter hours  
(Undergraduate)  
Financial Reporting II focuses on researching accounting issues, revenue recognition and financial statement analysis. The course also provides an understanding of complex issues such as accounting for investments, long term liabilities, derivatives, contributed capital, retained earnings and earnings per share.

ACC 307 or ACC 304 and status as a Finance Honors student are a prerequisite for this class.
ACC 350 | INFORMATION FOR DECISION MAKING | 4 quarter hours (Undergraduate)
Information for Decision-Making is typically the final course in the curriculum in Accountancy. It is the course in the program that most emphasizes research using the FASB Accounting Standards Codification and documenting research results. There is also a focus on written and oral communication as well as teamwork. More specifically, the course addresses the standard setting process in financial accounting as well as the role that the Securities and Exchange Commission fills in that process. In addition, current financial accounting topics are covered including revenue recognition, fair value measurement and disclosures, and earnings quality. The course also provides an introduction to International Financial Reporting Standards. 
A grade of C- or better in ACC 305 or ACC 309 and a grade of C- or better in ACC 380 are prerequisites for this class.

ACC 370 | PROFESSIONAL RESPONSIBILITIES & BUSINESS LAW | 4 quarter hours (Undergraduate)
This course covers the aspects of the legal environment of special concern to accounting practitioners, including: the ethical standards of accounting practice, legal liability of accountants, contract law, property law, tort law, commercial paper, the laws of agency, sales laws, banking, agency, partnerships, corporations, trusts and wills, suretyships, secured transactions, bankruptcy, employment law, securities regulation, antitrust, and public regulation and disclosure laws.
A grade of C- or better in ACC 102 is a prerequisite for this class.

ACC 372 | AUDITING I | 4 quarter hours (Undergraduate)
Auditing I provides a conceptual introduction to the nature and value of financial statement audits. The course emphasizes the professional skepticism required of auditors in a changing ethical and legal environment including the Professional Ethics Rules and U.S. Securities laws. The course focuses on Generally Accepted Auditing Standards (GAAS) that address engagement planning and execution including systems of internal control, audit procedures, evidence, and reporting.
A grade of C- or better in ACC 305 or ACC 309 is a prerequisite for this class.

ACC 374 | AUDITING II | 4 quarter hours (Undergraduate)
Auditing II is a sequel to Auditing I (ACC 372). Auditing II builds upon the understanding and application of the Generally Accepted Auditing Standards (GAAS) Standards of Fieldwork to both analyze and evaluate audit procedures chosen and evidence obtained regarding classes of transactions and account balances. The course highlights common tools and techniques for planning and conducting audits including the use of sampling and data analysis when performing tests of controls and substantive tests.
A grade of C- or better in ACC 372 is a prerequisite for this class.

ACC 375 | FRAUD EXAMINATION AND FORENSIC AUDITING | 4 quarter hours (Undergraduate)
Fraud Examination and Forensic Accounting covers various aspects of fraud prevention and detection including the elements and costs of fraud, controls to prevent fraud, and methods of fraud detection. Guest speakers with expertise in fraud examination and forensic auditing play a significant role in this course including the presentation and use of an interactive, real-world fraud case.
A grade of C- or better in ACC 304 or ACC 307 is a prerequisite for this class.

ACC 376 | INTERNAL AUDITING | 4 quarter hours (Undergraduate)
Internal Auditing introduces a risk-based, process, and controls-focused internal audit approach. Topics include International Standards for the Professional Practice of Internal Auditing, internal control, corporate governance, risk assessment, evidence, audit documentation, and fraud risks. The course highlights the use of systems-based audit techniques and sampling. Professional ethics and emerging issues in the profession are discussed.
A grade of C- or better in ACC 102 is a prerequisite for this class.

ACC 380 | TAX TREATMENT OF INDIVIDUALS AND PROPERTY | 4 quarter hours (Undergraduate)
Tax Treatment of Individuals and Property covers the basic provisions of the Internal Revenue Code as they relate to the taxation of individuals. It focuses on concepts of gross income, exclusions, deductions, exemptions, and credits, as well as property transactions. It also includes tax research.
A grade of C- or better in ACC 304 or ACC 307 is a prerequisite for this class.

ACC 383 | TAX TREATMENT OF CORPORATIONS AND PARTNERSHIPS | 4 quarter hours (Undergraduate)
Tax Treatment of Corporations and Partnerships is a continuation of Accounting 380. The course covers the tax aspects of corporations and partnerships, including formation, operations, and distributions, as well as specially taxed corporations, ethics in tax practice, and an introduction to estate and gift taxation.
A grade of C- or better in ACC 380 is a prerequisite for this class.

ACC 393 | INTERNSHIP IN ACCOUNTANCY | 4 quarter hours (Undergraduate)
Earn experiential learning credit for your real world practice in accounting. Students obtain internships on their own through campus resources or other professional networks. There are no in-person class meetings. Use your workplace experience alongside online coursework related to professional development and engagement. Students? work position takes place during the quarter enrolled for at least 15 hours per week with accounting responsibilities such as financial accounting, management accounting, auditing, tax, or consulting.
A grade of C- or better in ACC 102 is a prerequisite for this class.

ACC 399 | SPECIAL TOPICS | 4 quarter hours (Undergraduate)
Special Topics courses provide in-depth study of current issues in accountancy. Content and format of this course is variable. Subject matter will be indicated in class schedule.

ACC 399 | INDEPENDENT STUDY | 4 quarter hours (Undergraduate)
Independent Study is available to students of demonstrated capability for intensive independent work in accountancy. (variable credit)

ACC 500 | FINANCIAL ACCOUNTING | 4 quarter hours (Graduate)
This introduction to financial accounting provides both a theoretical foundation and an opportunity to apply accounting logic in increasingly complex situations. The accounting model and information processing cycle are developed. The content of the income statement, balance sheet, and statement of cash flows are studied in detail and analyzed. MS in Taxation and MSAA students are restricted from registering for this class.
ACC 502 | FINANCIAL ACCOUNTING FOR MANAGERIAL DECISION MAKING | 4 quarter hours (Graduate)
This course introduces accounting fundamentals, with an emphasis on the interpretation and use of financial statements. Specifically, the class focuses on how financial statements reflect a firm’s major economic events, and many class examples are based on real-world financial statements. By the end of the course, students will be able to understand and use basic internal and external financial information.

ACC 516 | APPLIED STATISTICS FOR ACCOUNTANTS | 4 quarter hours (Graduate)
This course is a statistical overview of concepts taught in elementary and intermediate statistics classes but with more emphasis on understanding and interpretation of outcomes and findings. Report writing, article critiquing as well as team projects will be utilized. This course will cover general selected general statistics including basic sample descriptive, categorical data analysis including odds and risk ratios, estimation and hypothesis testing and basic regression and ANOVA technique. Logistic regression will also be covered. The course will emphasize data analytics and data projects.

ACC 535 | PRINCIPLES OF ACCOUNTING INFORMATION SYSTEMS | 4 quarter hours (Graduate)
This course is designed to provide future accounting and business professionals with knowledge and practice about accounting information systems and their role in accounting functions and financial decision making. It will enable the student to interface with accounting systems, and to participate in their design and audit. It will focus on the nature and flows of accounting information in organizations, security and internal controls and the use of information technology in accounting information systems and decision-making. The student will be able to evaluate internal control in information systems and design controls to mitigate risks associated with information systems.

ACC 500 or ACC 502 is a prerequisite for this course.

ACC 541 | FINANCIAL ACCOUNTING THEORY & PRACTICE I | 4 quarter hours (Graduate)
Intermediate theory and preparation of financial statements; review of accounting concepts and development of accounting models; methods and problems in valuation and reporting; with emphasis on current assets and liabilities, property, plant and equipment, and intangibles, review of relevant authoritative literature.

ACC 500 or ACC 502 or equivalent is a prerequisite for this class.

ACC 542 | COST AND MANAGERIAL ACCOUNTING | 4 quarter hours (Graduate)
Introduction to cost and managerial concepts and techniques. Topics include cost accumulation (job, process, standard costing, and activity-based costing), cost behavior, breakeven analysis, budgeting, contribution approach to income measurement, joint and by-product costing, cost allocation methods, and their relevance for decision-making.

ACC 500 or ACC 502 or equivalent is a prerequisite for this class.

ACC 543 | FINANCIAL ACCOUNTING THEORY & PRACTICE II | 4 quarter hours (Graduate)
Continuation of intermediate theory and financial statement preparation with emphasis on the components of stockholder’s equity; special problems such as earnings per share, accounting changes, income taxes, derivatives, and statement of cash flows; review of relevant authoritative literature and interpretation of financial statements.

ACC 541 is a prerequisite for this class.

ACC 545 | ADVANCED TOPICS IN ACCOUNTING THEORY | 4 quarter hours (Graduate)
This course is designed to provide comprehensive coverage of the following: consolidations, partnership accounting, foreign operations and not-for-profit accounting. Coverage of the topics emphasizes both theory and practice. Mastery of the material is obtained through problem-solving situations.

ACC 543 is a prerequisite for this class.

ACC 547 | AUDITING I | 4 quarter hours (Graduate)
Auditing I provides a conceptual introduction to the nature and value of financial statement audits. The course emphasizes the professional skepticism required of auditors in a changing ethical and legal environment including the Professional Ethics Rules and U.S. Securities laws. The course focuses on Generally Accepted Auditing Standards (GAAS) that address engagement planning and execution including systems of internal control, audit procedures, evidence, and reporting.

ACC 500 or ACC 502 or equivalent, is a prerequisite for this course.

ACC 548 | TAX TREATMENT OF INDIVIDUALS AND PROPERTY TRANSACTIONS | 4 quarter hours (Graduate)
This course provides detailed coverage of the federal income tax treatment of individual taxpayers. It includes coverage of inclusions, exclusions, deductions, credits, rates of taxation, special tax computations and the tax aspects of property transactions. It also includes tax research.

ACC 541 is a prerequisite for this class.

ACC 551 | TAX TREATMENT OF CORPORATIONS AND PARTNERSHIPS | 4 quarter hours (Graduate)
This course covers the federal income tax treatment of corporations and partnerships. It includes ethics in tax practice and an exposure to estate and gift taxation.

ACC 547 is a prerequisite for this class.

ACC 552 | BUSINESS LAW FOR ACCOUNTANTS | 4 quarter hours (Graduate)
This course covers the aspects of the legal environment of special concern to accounting practitioners, including: the ethical standards of accounting practice, legal liability of accountants, contract law, property law, tort law, commercial paper, the laws of agency, sales laws, banking, agency, partnerships, corporations, trusts and wills, suretyships, secured transactions, bankruptcy, employment law, securities regulation, antitrust, and public regulation and disclosure laws. Formerly "Legal and Ethical Environment of Accounting Practice".

Not Available to MST Students
ACC 554 | MANAGEMENT ACCOUNTING AND CONTROL | 2 quarter hours
(Graduate)
This course provides students with a conceptual understanding of basic cost management and managerial accounting knowledge and skills. Topics include cost behavior, cost-volume-profit analysis, cost accounting systems, budgeting and control, responsibility accounting, the basics of strategic performance measurement systems and analyzing performance. Emphasis is on the interpretation & use of accounting information rather than its creation & accumulation. (2 quarter hours)
ACC 500 is a prerequisite for this class. This class is not available for MACC, MSACC or MST students.

ACC 555 | MANAGEMENT ACCOUNTING FOR DECISION-MAKING | 4 quarter hours
(Graduate)
This course addresses the financial, nonfinancial & ethical dimensions of decision making. It provides students with a conceptual understanding of cost management and managerial accounting skills. Topics include cost behavior, cost-volume-profit analysis, cost systems, budgeting and control and decision-making. Emphasis is on the interpretation & use of accounting information rather than its creation & accumulation.
ACC 500 is a prerequisite for this class. This class is not available for MACC, MSACC or MST students.

ACC 557 | GLOBAL STRATEGIC FINANCIAL ANALYSIS | 4 quarter hours
(Graduate)
This course concentrates on each student's own career goals by focusing on cases of well-known financial successes and failures in the global business world. It enables students to become intelligent users (readers) of financial reporting in a global environment. Students will learn to identify key relationships in the statements to strategy of high performance companies and to make critical judgments underlying the elements and valuations in the financial statements. Students will study integrated reporting, corporate governance, and sustainability accounting. The course is a useful elective for MSA, MACC and MBA programs.
ACC 500 or ACC 502 or equivalent, is a prerequisite for this course.

ACC 558 | TAX RESEARCH | 4 quarter hours
(Graduate)
This course examines sources of tax law used during a tax research project by making use of the Internal Revenue Code, Treasury Regulations, Treasury Rulings and Administrative Pronouncements, Judicial Decisions, and other sources. Students examine the weight of authority of each source of tax law and the structure of databases used by tax professionals to build a conclusion to the tax issue being researched.
ACC 548 is a prerequisite for this class.

ACC 559 | TAX RESEARCH | 4 quarter hours
(Graduate)
This course is concerned mainly with the federal income tax implications of gains and losses derived from sales and other dispositions of property. Emphasis will be given to determining the taxability of transactions and asserting the availability of tax attributes to successors in interest. NOTE: This is a M.S.T. course.
ACC 560 is a prerequisite for this class.

ACC 561 | CORPORATE REORGANIZATIONS | 4 quarter hours
(Graduate)
Federal income tax implications of transfers of stock, securities and property in connection with corporate acquisitions, combinations and separations. This course is mainly concerned with the tax consequences to corporate parties, to reorganizations and to their shareholders. Emphasis is given to determining the taxability of transactions and asserting the availability of tax attributes to successors in interest. NOTE: This is a M.S.T. course.
ACC 560 is a prerequisite for this class.

ACC 562 | CONSOLIDATED RETURNS | 4 quarter hours
(Graduate)
This course deals with the principles and mechanics of tax consolidations including eligibility, intercompany transactions, inventory adjustments, basis of subsidiary stock, limitations on net operating losses, earnings and profits, unified loss rule and circular basis.
NOTE: This is a M.S.T. course.

ACC 563 | PARTNERSHIPS | 4 quarter hours
(Graduate)
An in-depth analysis of the federal income tax rules governing partners and partnerships. This course will take the student through the life cycle of a partnership that includes the formation of a partnership, allocation of operations, and liquidation. Some of the topics covered include the study of the aggregate and entity theories, application and importance of IRC 704(b) & 704(c), as well as the allocation of liabilities to partners.
NOTE: This is a M.S.T. course.

ACC 564 | TRANSACTIONS IN PROPERTY | 4 quarter hours
(Graduate)
This course is concerned mainly with the federal income tax implications of gains and losses derived from sales and other dispositions of property. Emphasis will be given to determining the taxability of transactions and asserting the availability of tax attributes to successors in interest. NOTE: This is a M.S.T. course.

ACC 565 | TAX ACCOUNTING, PERIODS, AND METHODS | 4 quarter hours
(Graduate)
This course deals with the principles and mechanics of tax consolidations including eligibility, intercompany transactions, inventory adjustments, basis of subsidiary stock, limitations on net operating losses, earnings and profits, unified loss rule and circular basis.
NOTE: This is a M.S.T. course.

ACC 566 | FEDERAL INCOME TAX PROCEDURES | 4 quarter hours
(Graduate)
A study of the procedures which must be followed when dealing with the Internal Revenue Service and possible alternative courses of action. Included are such topics as the organization of the Internal Revenue Service, filing requirements, refund claims, closing agreements, examination procedures, protests, assessment, payment and collection of tax, statute of limitations, interest and penalties.
NOTE: This is a M.S.T. course.

ACC 551 is a prerequisite for this class.
ACC 557 | INTERNATIONAL ASPECTS OF U.S. TAXATION | 4 quarter hours
(Graduate)
Provides conceptual and practical framework of the US federal taxation of international activities for both US and non US businesses. For foreign persons, includes treatment of passive, active and land-owning activities including withholding taxes and disclosures. For US persons, includes treatment of sourcing and expense allocation, foreign income, the anti-deferral rules, and the foreign tax credit mechanism. Includes the impact of intergovernmental double tax treaties including dispute resolution mechanisms, filings and the state tax treatment of foreign income.
ACC 551 and ACC 558 are prerequisites for this class.

ACC 558 | TAXATION OF CLOSELY HELD CORPORATIONS | 4 quarter hours
(Graduate)
This course deals with federal income tax planning in connection with the accumulated earnings tax, personal holding companies, S corporations, multiple corporations, transactions between related parties and small business corporation stock. NOTE: This is a M.S.T. course.
ACC 558 and ACC 560 are prerequisites for this class.

ACC 559 | CONCEPTS OF DEFERRED COMPENSATION | 4 quarter hours
(Graduate)
The nature, purpose and operation of the various forms of deferred compensation are examined and evaluated: employee pension; profit sharing and stock bonus plans, stock options; executive compensation plans; retirement plans for self-employed individuals; other plans. NOTE: This is a M.S.T. course.
ACC 551 and ACC 558 are prerequisites for this class.

ACC 560 | STATE AND LOCAL INCOME AND FRANCHISE TAXATION | 4 quarter hours
(Graduate)
This course identifies and examines the types of income and capital stock taxes imposed on corporations and pass-through entities by state governments. Topics include nexus and the impact of P.L. 86-272, conformity to the Internal Revenue Code, modifications to federal taxable income, business and nonbusiness income, methods of reporting, and allocation and apportionment and current developments. NOTE: This is a M.S.T. course.

ACC 567 | INTERNATIONAL ASPECTS OF U.S. TAXATION | 4 quarter hours
(Graduate)
This course will deal primarily with how to avoid and minimize federal estate taxes and estate administration expenses upon the subsequent demise of the client. Therefore, the student must have taken the estate and gift taxation, the use of outright gifts, the use of trusts. Generation skipping transfers and charitable gifts will also be considered. NOTE: This is a M.S.T. course.
ACC 551 is a prerequisite for this class.

ACC 568 | TAXATION OF CLOSELY HELD CORPORATIONS | 4 quarter hours
(Graduate)
This course deals with federal income tax planning in connection with the accumulated earnings tax, personal holding companies, S corporations, multiple corporations, transactions between related parties and small business corporation stock. NOTE: This is a M.S.T. course.

ACC 569 | CONCEPTS OF DEFERRED COMPENSATION | 4 quarter hours
(Graduate)
The nature, purpose and operation of the various forms of deferred compensation are examined and evaluated: employee pension; profit sharing and stock bonus plans, stock options; executive compensation plans; retirement plans for self-employed individuals; other plans. NOTE: This is a M.S.T. course.
ACC 551 and ACC 558 are prerequisites for this class.

ACC 570 | STATE AND LOCAL INCOME AND FRANCHISE TAXATION | 4 quarter hours
(Graduate)
This course deals with federal income tax planning in connection with the accumulated earnings tax, personal holding companies, S corporations, multiple corporations, transactions between related parties and small business corporation stock. NOTE: This is a M.S.T. course.

ACC 571 | ESTATE AND GIFT TAXATION | 4 quarter hours
(Graduate)
This course consists of a detailed review of the federal estate tax, gift tax and generation-skipping tax laws. In the area of estate taxation, assets included in the gross estate, deductions allowed, and credits permitted are analyzed under the relevant statutes, regulations and cases. The taxation of gifts, the application of gift tax deductions, and the application of gift tax exclusions are covered. The taxation of generation-skipping transfers and the GST exemption allocations rules are analyzed. Valuation issues are discussed at length. Illinois estate tax issues are reviewed in detail. Basis consistency rules are discussed. The basic rules under EGOTERRA are briefly mentioned. NOTE: This is a M.S.T. course.
ACC 551 is a prerequisite for this class.

ACC 572 | CONCEPTS OF STATE PROPERTY AND TRANSACTION TAXATION | 4 quarter hours
(Graduate)
This course focuses on concepts of property and sales taxation, but will survey other state and local transaction taxes, including excise taxes, utility taxes, fuel taxes and escheat statutes. Property tax concepts include the fundamentals of the property tax process, distinctions between real and personal property valuation theory and approaches and practical means by which taxpayers can challenge their assessments and ensure fair taxation. NOTE: This is a M.S.T. course.
ACC 548 is a prerequisite for this class.

ACC 573 | INCOME TAXATION OF ESTATES, TRUSTS AND DECEDEENTS | 4 quarter hours
(Graduate)
This course deals with federal income taxation of estates, trusts and decedents with special emphasis on such concepts as income in respect of a decedent and estate and trust distributions. Also, included are such topics as the income and deductions included in the decedent's final return, death of a partnership member, the income and deductions of estate and trusts, the throwback rule, grantor trusts and the tax ramifications of the use of other special trusts. NOTE: This is a M.S.T. course.

ACC 574 | ESTATE PLANNING | 4 quarter hours
(Graduate)
This course will deal primarily with how to avoid and minimize federal estate taxes and estate administration expenses upon the subsequent demise of the client. Therefore, the student must have taken the estate and gift taxation, the use of outright gifts, the use of trusts. Generation skipping transfers and charitable gifts will also be considered. NOTE: This is a M.S.T. course.
ACC 551 is a prerequisite for this class.

ACC 575 | INCOME TAXATION OF ESTATES, TRUSTS AND DECEDEENTS | 4 quarter hours
(Graduate)
This course deals with federal income taxation of estates, trusts and decedents with special emphasis on such concepts as income in respect of a decedent and estate and trust distributions. Also, included are such topics as the income and deductions included in the decedent's final return, death of a partnership member, the income and deductions of estate and trusts, the throwback rule, grantor trusts and the tax ramifications of the use of other special trusts. NOTE: This is a M.S.T. course.
ACC 551 is a prerequisite for this class.

ACC 576 | FEDERAL TAX VALUATION | 4 quarter hours
(Graduate)
Fair market value is referenced hundreds of times in the Internal Revenue Code, and many more times in the Regulations. In the initial part of this course the procedures and methods applicable to tax valuation are reviewed to heighten practitioner awareness of the range of potential valuation methods, the appropriateness of their application, and the rationale behind the conclusions drawn. Tax cases are used extensively to achieve this objective. In the second part of the course presentations and discussions address more specific topics such as built-in gains, valuation aspects of charitable giving, conservation easements, ESOPs, family limited partnerships, reasonable compensation, S-corporations, special use properties, bankruptcy and transfer pricing. Note: This is a M.S.T. course.

ACC 577 | ACCOUNTING FOR INCOME TAXES | 4 quarter hours
(Graduate)
Covers the financial accounting and reporting standards for the effects of income taxes that result from corporate activities. Topics include computation of current and deferred tax expense or benefit, temporary differences, carry-forwards, computation of deferred tax assets and liabilities, valuation allowances, business combinations, investments in subsidiaries and equity method investments, presentation and disclosure, and implementation of accounting for uncertainty in income taxes under FIN 48.
ACC 551 is a prerequisite for this class.
ACC 581 | TAXATION OF REAL ESTATE | 4 quarter hours  
(Graduate)  
An in-depth study of federal income taxation as it relates to real estate, including current issues and planning possibilities. Topics include consequences of acquisition and disposition, real estate development, leasing, mortgages and other financing devices and forms of ownership of real estate. NOTE: This is a M.S.T. course.  
ACC 551 is a prerequisite for this class.

ACC 582 | ADVANCED CONCEPTS IN INTERNATIONAL TAXATION | 4 quarter hours  
(Graduate)  
Designed as a companion to ACC567, this course delves deeper into selected topics of the US federal treatment of international activities: treatment of cross border transactions; transfers of property from the US; the taxation of foreign currency gains and losses; BEAT; FATCA and the branch profits tax regimes. Seminars cover mergers and acquisitions, Value Added Taxes and the OECD's BEPS project.  
ACC 567 is a prerequisite for this class.

ACC 583 | FUNDAMENTALS OF TRANSFER PRICING IN BUSINESS | 4 quarter hours  
(Graduate)  
Transfer pricing has become a critical business and tax issue for multinational corporations (MNCs). This course will examine how transfer pricing plays an important role in MNCs decisions on supply chain management, tax planning, intellectual property ownership and management incentives. Rather than focusing from just a strict accounting or tax perspective, this course will view transfer pricing from a business managers perspective using basic undergraduate concepts from accounting and economics. Through a combination of readings and case studies, students will learn the basics of US and foreign tax rules governing transfer pricing, common issues faces by MNCs in the areas listed above and an overview of more advanced transfer pricing topics.  
ACC 560 is a prerequisite for this class.

ACC 590 | WRITING FOR TAX PROFESSIONALS | 2 quarter hours  
(Graduate)  
Writing for Tax Professionals focuses on developing skills to transform the results of tax research into a tax research memorandum and a client letter. This course provides a series of exercises that build skills in analyzing primary sources, applying rules and court holdings to fact patterns, and communicating this tax analysis into written documents. Throughout the course, you will write and receive feedback on your writing. The final assignment will incorporate the earlier writing exercises into a tax research memorandum and an accompanying client letter.  
ACC 558 is a prerequisite for this class.

ACC 591 | TAX EXEMPT ORGANIZATIONS | 4 quarter hours  
(Graduate)  
Tax treatment of public charities and private foundations. The way exempt status is secured and retained, qualified exemptions, unrelated business income, the loss of exemption, prohibited transactions, deductibility of contributions and required reporting and auditing.  
ACC 551 is a prerequisite for this class.

ACC 592 | FEDERAL INCOME TAX OF INDIVIDUALS | 4 quarter hours  
(Graduate)  
This course provides a comprehensive in depth study of the Federal income tax system as it applies to individual taxpayers. This course will focus on the components of gross income, adjustments to arrive at adjusted gross income, deductions and exemptions, tax rates and filing status, and tax credits that apply to individual taxpayers. This course will review the specific provisions of interest to employees, entrepreneurs, investors, and retirees.  
ACC 548 is a prerequisite for this class.

ACC 593 | OVERVIEW OF TRANSFER PLANNING FOR WEALTH MANAGEMENT | 4 quarter hours  
(Graduate)  
This course introduces students to an overview of the transfer tax system from a financial planning perspective. The course will be divided into four areas of concentration: (1) transfer tax, (2) property law, (3) estate planning, and (4) insurance, charitable and retirement topics. The objective of the course is to analyze how each of the above areas of concentration impact the financial planning process.  
Not Available to MST Students

ACC 594 | FAMILY OFFICE AND MULTIGENERATIONAL PLANNING | 4 quarter hours  
(Graduate)  
This course will involve a survey of the planning and structuring issues that high net worth families address when managing wealth for multiple generations. The course will be facilitated by one or two instructors who will direct eight different expert guest lecturers in the wealth management field. The topics include: introduction and review of federal wealth transfer tax concepts; generation-skipping transfer tax and structuring dynastic entities; charitable gifts and foundations utilized in large families; management and dispositions of family business and closely held entities; asset protection planning: domestic and international; international estate planning: offshore trusts and entities; creating and administering a family office; family governance, wealth education and private trust companies.  
ACC 551 and ACC 592 are prerequisites for this class.

ACC 595 | SEMINAR ON CURRENT PROBLEMS IN TAXATION | 4 quarter hours  
(Graduate)  
Covers recent significant developments in the future of legislation, regulations, administrative rulings and case law on federal income, estate and gift taxation. Emphasis is placed on specific tax planning in light of these current developments. Topics are discussed against background of leading Supreme Court cases. Recommended as final tax course in M.S.T. program.  
ACC 560, ACC 565 and ACC 566 and completion of 32 units of credit are prerequisites for this class.

ACC 565 | APPLIED STATISTICS FOR ACCOUNTANTS | 4 quarter hours  
(Graduate)  
This course is a statistical overview of concepts taught in elementary and intermediate statistics classes but with more emphasis on understanding and interpretation of outcomes and findings. Report writing, article critiquing as well as team projects will be utilized. This course will cover general selected general statistics including basic sample descriptives, categorical data analysis including odds and risk ratios, estimation and hypothesis testing and basic regression and ANOVA technique. Logistic regression will also be covered. The course will emphasize data analytics and data projects.
ACC 635 | PRINCIPLES OF FORENSIC ACCOUNTING | 4 quarter hours  
(Graduate)  
This course will focus on fraud principles that relate to asset misappropriations, corruption and fraudulent financial statements. Emphasis will be on examination, review, and analysis of a variety of fraud schemes, including discussion of investigative strategies and controls used to detect and prevent the impact fraud has on an organization.

ACC 636 | INTERNAL AUDITING, CORPORATE GOVERNANCE AND INTERNAL CONTROL | 4 quarter hours  
(Graduate)  
This course addresses the overall role that internal audit plays as a critical part of an organization's control and governance structure. The course includes a case that incorporates the complete internal audit process for a hypothetical company, including identification of risk, planning, execution of fieldwork and reporting. This course also covers the strategic role and operations of an internal audit function from three key perspectives; the Chief Audit Executive, the chair of the audit committee, and the CEO or CFO. The relative roles and relationships with the organization's external auditor and the organization's risk and control functions are also addressed.  
ACC 500 is a prerequisite for this class.

ACC 637 | DATA MINING AND ANALYTICS | 4 quarter hours  
(Graduate)  
This course introduces students to the field of data mining and data analytics, which has been defined as the extensive use of data, statistical and quantitative analysis, and exploratory and predictive models to drive decisions and actions. With an emphasis on hands-on problem solving capabilities, this course further develops students' analytics mindset and data-driven decision skills.  
ACC 615 is a prerequisite for this course.

ACC 638 | ADVANCED IT AUDITING | 4 quarter hours  
(Graduate)  
This course prepares students to understand and assess the sources IT risks and conduct IT audits by examining the key principles behind the auditing of IT processes. The course has a focus on gaining hands-on experience in analyzing and assessing IT risks and controls. The effective management of Information Technology (IT) assets in order to meet business objectives and of IT-related business risks is of critical importance to organizations today. The application of the COBIT framework and other professional IT audit standards is emphasized.  
ACC 500 or ACC 502 is a prerequisite for this course.

ACC 639 | AUDIT ANALYTICS | 4 quarter hours  
(Graduate)  
The course will familiarize students with basic audit analytics knowledge, skills and tools, and expose students to real world audit analytics related issues and potential solutions. With an emphasis on hands-on problem solving capabilities, this course attempts to develop students' analytics mindset in the context of auditing by using CaseWare IDEA.

ACC 640 | ACCOUNTING THEORY AND POLICY FORMULATION | 4 quarter hours  
(Graduate)  
A study of the process by which accounting policies are formulated. The students are asked to make critical evaluations of basic issues such as income determination and current issues such as FASB agenda items in light of their theoretical, empirical, practical and political aspects. Students are expected to demonstrate an ability to use the accounting research literature. Students should plan to take this capstone course at the end of their degree program. This course is intended to be taken toward the end of the MSA program.  
ACC 543 is a prerequisite for this class.

ACC 645 | FORENSIC AND INVESTIGATIVE ACCOUNTING | 4 quarter hours  
(Graduate)  
This course focuses the human element of accounting-based fraud. The course covers interpersonal skills such as the psychology of those who commit crimes, reading people and places, handwriting analysis, and discourse analysis. It also includes technical skills such as net worth analysis, expert witnessing, and the writing of expert reports. The course is delivered using hands-on experience in a case-based setting.

ACC 646 | FORENSIC FINANCIAL STATEMENT ANALYSIS AND VALUATION | 4 quarter hours  
(Graduate)  
This course focuses on financial statement fraud. Skills taught in this course include using financial statement analysis to detect fraud in financial statements, and valuation skills that can be used to value both public and private firms in cases of shareholder and partnership disputes, divorce cases etc. Students are given a chance to use these skills to detect and investigate fraud within a company's financial statements.

ACC 690 | GRADUATE INTERNSHIP | 4 quarter hours  
(Graduate)  
Technical knowledge acquired in the classroom is applied in an actual business environment through varied assignments under supervision in industry, government or public accounting. Offered variably.

ACC 798 | SPECIAL TOPICS | 4 quarter hours  
(Graduate)  
Content and format of this course are variable. An in-depth study of current issues in accountancy. Subject matter will be indicated in class schedule. Offered variably.

ACC 799 | INDEPENDENT STUDY | 4 quarter hours  
(Graduate)  
Available for graduate students of demonstrated capability for intensive independent work in accountancy.