ACCOUNTING

The curriculum for the degree of Bachelor of Science in Business Administration with Accounting as the field of concentration is concerned with conceptual understanding of accounting and accounting competence. The objective is to enable the student to comprehend the functions of accounting and the underlying concepts of accounting theory, and apply accounting knowledge to business problems. The program is designed to prepare students for leadership in the community and professional accounting careers in a variety of settings - public accounting, internal auditing, managerial accounting, and governmental accounting. In addition, students have the foundation to pursue positions in tax compliance and consulting, accounting systems, and consulting services. The program is an excellent preparation for further graduate or professional school studies.

About the Department

The Department of Accounting of the Heider College of Business has been separately accredited by AACSB International since that organization began separate accreditation of accounting programs in 1982. The department has been nationally recognized for the quality of its programs, its faculty, and its graduates. The majority of students enrolled in the undergraduate program are prepared to sit for the Uniform CPA Examination within four years. The department also offers a Master of Accounting degree program.

Department of Accounting Mission Statement

The Creighton University Department of Accounting exists for students and learning. In the Jesuit tradition, we provide a value-centered, quality accounting education to prepare our students to excel in careers in accounting and business and to become leaders in their profession, in their organizations, and in their communities.

Major in Accounting

• B.S., Major in Accounting (http://catalog.creighton.edu/undergraduate/business/accounting/accounting-bs)

Courses

ACC 201. Introduction To Financial Accounting. 3 credits. FA, SP, SU
The course includes a thorough discussion of the fundamental principles of financial accounting with an emphasis on the corporate form of a business entity. These principles are studied in connection with financial accounting systems, and are taught with the use of assigned problems and questions. Information technology and various other means are used for problem solving and to study the applications of the basic principles as they relate to financial statement preparation and understanding. P: Open to all students who have completed a minimum of 15 semester hours of college credit.

ACC 202. Introduction To Managerial Accounting. 3 credits. FA, SP, SU
The course includes a thorough discussion of the fundamental principles of managerial accounting with an emphasis on traditional and modern cost measurement, recording, and reporting systems to support managerial decision making. Specific managerial accounting topics covered include cost and revenue classification approaches; planning and control techniques, including operational budgeting; cost behavior analysis; cost-volume-profit analysis; and product costing, including activity-based costing. Also included in the course is coverage of the statement of cash flows, financial statement analysis, and individual and corporate income taxes. Information technology and various other means are used for managerial problem solving. P: ACC 201; So. stdg.

ACC 301. Fundamentals Of Income Taxation. 3 credits. OD
This course provides an overview of the federal income tax system. It includes an analysis of the individual and corporate tax systems including recognition of tax issues, tax return preparation, and basic tax planning. Coverage includes general concepts of gross income, deductions and credits, property transactions, capital cost recovery provisions, tax impact of choice of business entity with particular emphasis on small businesses and methods of tax accounting. This course is not open to accounting majors. P: Jr. stdg.

ACC 313. External Financial Reporting Issues. 3 credits. FA
The course involves an intermediate study of contemporary accounting theory and practice. Emphasis is placed on understanding the four financial statements presented in an audited set of financial reports, including an in-depth examination of earnings per share and the statement of cash flows. Financial accounting standards and practices related to cash, receivables, and inventory are examined in detail. The functions, nature, and limitations of accounting as expressed in professional literature are analyzed. Skills for assessing and solving problems in unstructured business settings are introduced in the course. P: ACC 202 with a grade of C or better; Jr. stdg.

ACC 315. Managerial Accounting for Decision Making. 3 credits. FA, SP
The course includes a study of cost and managerial accounting issues, including costing systems, cost-volume-profit analysis, operational budgeting, and cost allocation. The course highlights the importance and significance of cost data for management decision making. Current topics and cost accounting techniques used in industry and the private business sector are presented. P: ACC 202.

ACC 319. Financial Accounting And Reporting Standards. 3 credits. SP
The course involves an in-depth study of the theory and concepts of accounting with the emphasis placed on corporations. Financial accounting standards and practices related to fixed assets, current liabilities, investments in securities, stockholders' equity, and leases are examined in detail. Financial accounting standards and practices for governmental entities are also studied in depth. The interpretation and application of relevant professional literature, including accounting pronouncements, to specific business situations are stressed. The means of analyzing and interpreting accounting data, including financial reports, is also presented in the course. P: ACC 202.

ACC 343. Principles of Taxation. 3 credits. SP
This is an introductory course in federal income taxation. The emphasis is placed on technical rules, underlying theory, and applications, with primary coverage of the concepts of income, deductions, tax entities, and property transactions. Greater emphasis is placed on income taxes for individuals than for corporate entities. A tax planning approach is integrated throughout the course, and tax research methodology is introduced. The course contains a required service-learning component. P: ACC 313.
ACC 366. Internships in Accounting. 3 credits. FA, SP, SU
The course is designed to provide students with practical accounting experience by applying accounting concepts and technical skills learned in the classroom. It requires 150 hours with an employer, designated class meetings, written assignments, and oral presentations. Although the department will try to help a student obtain an accounting internship, the responsibility for finding the internship lies with the student. The course is pass/fail and may be taken only once. Enrollment is limited. P: Second semester Jr. or higher standing in the Heider College of Business only.

ACC 377. Accounting Information Systems. 3 credits. FA, SP
An introduction to the design and use of computer-based information systems in accounting. Topics addressed include computer-based accounting systems, systems development, accounting cycles, and internal controls in and auditing of computer-based systems. P: ACC 202, BIA 253; Jr. stdg.

ACC 423. Auditing. 3 credits. FA
This course provides an introduction to the auditing profession, an overview of the auditing process, and an orientation to the tasks and procedures involved in an audit. Emphasis is placed on analytical thinking, the exercise of judgment, the evaluation of risks and controls, and how to add value to clients. Ethical issues and the expanding role of assurance services are considered. P: ACC 313; Sr. stdg.

ACC 491. The Financial and Accounting World: A Campus and Travel Course. 3 credits. W
A course designed to provide students with on-site understanding of accounting and financial processes to complement campus-based study of the same topics. The course includes up to 20 hours of on-campus study prior to the travel portion of the course that will comprise of up to 30 hours of study with experts in the field. The travel portion of the course may involve various destinations. P: Sr. stdg; six hours of upper-level accounting courses.

ACC 493. Directed Independent Readings. 1-3 credits. OD
This is a directed readings course that investigates current developments in accounting theory and/or practice. The course permits individual students to pursue areas of interest within the field of accounting in greater depth than is covered in the normal curriculum. It also permits a student to do independent research on a specialized topic not ordinarily treated in regular course offerings. P: Sr. stdg; DC and Dean’s approval.

ACC 497. Directed Independent Research. 1-3 credits. OD
Supervised independent research on topics beyond the regular course coverage. Course is limited to students who have a QPA or 3.0 or better. May be repeated for credit to a limit of six hours. P: Sr. stdg; DC and Dean’s approval.

ACC 516. Special Managerial Accounting Issues. 3 credits. SU
The course covers advanced managerial accounting topics, such as capital budgeting, management control systems, and activity-based costing and activity-based management. It deals with the need to adapt traditional management accounting methods as changes take place in the new business environment. The sources of change include the continued movement away from manufacturing and into the service industry, the globalization of business, information technology, and the need for more nonfinancial measures of evaluation. P: ACC 315; Jr. stdg.

ACC 521. Advanced Accounting. 3 credits. SP
The course involves the study and application of financial reporting concepts to specialized accounting problems and cases, including accounting for business combinations, consolidated financial statements, nonprofit entities, and entities operating in the international environment. The course also includes the in-depth study of specific corporate financial accounting standards and practices related to accounting for income taxes, and accounting changes. The means of analyzing and interpreting accounting data is also emphasized in the course. P: ACC 315, ACC 319; Sr. stdg.

ACC 523. Advanced Auditing. 3 credits. SP
This course embeds the advanced study of auditing in an experiential professional context through case analysis, simulations, professional standards, and practitioner involvement. Emphasis is placed on the development of employment-ready competencies such as critical thinking, professional judgment, professional skepticism, oral and written communication, ethical reasoning, and leadership and team building. Broad exposure to the professional accounting/auditing literature assists students in reflecting on course technical content and in preparing for professional certification examinations. P: ACC 423.

ACC 538. International Accounting. 3 credits. SP, SU
An overview of accounting issues faced by multi-national firms. The course will focus on the challenges accountants and managers face when organizations produce, market or provide services in foreign cultures. P: ACC 202; Jr. stdg.

ACC 544. Advanced Taxation. 3 credits. FA
An advanced consideration of federal taxation concepts relating to corporations, partnerships, estates and trusts, as well as consideration of wealth transfer taxes. Emphasis is on recognition of fact patterns producing taxable events and on planning to minimize taxes. P: ACC 343; Jr. stdg.

ACC 579. Seminar in Accounting. 3 credits. OD, SP
Exploration and analysis of selected problems and issues in the accounting area of today’s environment. Course content changes from semester to semester. This course is repeatable as long as topic differs (12 credits). P: ACC 201, 202; Sr. stdg.