ACCOUNTING

The curriculum for the degree of Bachelor of Science in Business Administration (BSBA) with Accounting as the major 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. The Creighton MAC has two tracks: the traditional graduate track for students entering the program after completion of a baccalaureate degree, and the accelerated track for Heider College of Business undergraduate students who complete all requirements for both the BSBA in accounting and the MAC in a continuous 4-year period.

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.

BSBA degree

- 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 external financial reporting for a commercial merchandising enterprise. Emphasis is placed on understanding the four (or five) financial statements presented in an audited set of financial statements, including an in-depth examination of earnings per share and the statement of cash flows. Financial reporting guidance related to measurement attributes, cash, receivables, and merchandise inventory are examined in detail. Students are required to begin to use the Financial Accounting Standards Board Codification as a research tool for problem solving. Students are also required to demonstrate computer spreadsheet skills for assessing and solving problems in unstructured business settings. P A grade of "C" or better in ACC 201, ACC 202, and junior standing; or approval of department chair.

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 A grade of C or better in ACC 202; completion of at least 45 hours of college credit.

ACC 319. Intermediate Accounting II. 3 credits. SP
The course involves an in-depth study of the theory and concepts of external financial reporting with the emphasis placed on corporations. Financial accounting standards and practices related to property, plant, & equipment, intangible assets, current liabilities, investments in securities, stockholders' equity, and leases (from the lessee's standpoint) are examined in detail. Analysis of corporate financial statements is studied. Financial accounting standards and practices for governmental entities are also examined in depth. Students are required to use the Financial Accounting Standards Board Codification and the GASB Governmental Accounting Research System Online as a research tool for problem solving. Students are also required to demonstrate computer spreadsheet skills—including the use of spreadsheet financial functions—for assessing and solving problems in unstructured business settings. P ACC 313 and junior standing or approval of department chair.
ACC 323. Auditing. 3 credits.
This course provides an introduction to the auditing profession, an overview of the concepts and logic of the auditing process, and an orientation to the tasks and procedures involved in an audit. Emphasis is placed on analytical and critical thinking, the exercise of professional judgment and professional skepticism, the evaluation of risks and controls, and how auditors serve the public interest. Ethical issues and the expanding role of assurance services are considered. P: ACC 313 and Junior standing, or approval of department chair.

ACC 343. Federal Tax Accounting I. 3 credits. SP
This introductory course in federal income taxation incorporates a major service learning experience to reinforce knowledge developed through traditional and online pedagogies. Study of the concepts of income, deductions, tax entities, credits, tax determination, procedural rules and property transactions as applied to individuals is emphasized, although there is some coverage of corporate entities. Policy reasons supporting technical rules and applications are developed where appropriate. A tax planning approach is integrated throughout the course, and electronic tax research methodology is used to solve a variety of common tax planning situations. P: ACC 202 and junior standing, or approval of department chair.

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 graded satisfactory/unsatisfactory 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, databases, accounting cycles, technology reporting standards (e.g., XBR), computer fraud and abuses, control frameworks, trust services framework, and internal controls in and auditing of computer-based systems. P: ACC 202, BIA 253, Junior standing or approval of department chair.

ACC 461. Contemporary Professional Practice Issues in Accounting, Auditing, and Taxation. 3 credits.
This course will build on the student’s internship experiences and continue his or her transition to becoming an accounting, auditing, and/or tax professional. The course is designed to improve a student's accounting, auditing, tax, and business professional skills. Course topics will be covered via selected readings and/or formal presentations. Some topics may be covered via on-line activities. Presentations will be led by accounting faculty and/or practicing accountants. P: ACC 313; not open to students who have previously enrolled in an internship for credit. CO: ACC 466, ACC 467, or ACC 468.

ACC 466. Cooperative Internship in an Accounting Discipline. 6 credits.
This course involves an intensive, supervised, professional cooperative internship in professional accounting. The internship will extend for a term of 10 – 12 weeks of full-time employment during the spring semester only, with the expectation that the student will work for a minimum of 600 hours during the internship period. The sponsoring organization will be expected to document that the student has participated in the required professional service areas outlined in the agreement between the firm and the course supervising faculty member. The course outline in Section 13 below serves as a guide for this agreement. The student also will be expected to reflect on these experiences in a suitable format under the supervision of the assigned faculty member. P: ACC 323; not open to students who have previously enrolled in ACC 366, BUS 366, or ACC 467 for credit.

ACC 467. Cooperative Internship in Taxation Services. 6 credits.
This course involves an intensive, supervised, professional cooperative internship in the taxation services practice of an approved partner CPA firm. The internship will extend for a term 10 – 12 weeks of full-time employment during the spring semester only, with the expectation that the student will work for a minimum of 600 hours during the internship period. The partner CPA firm will be expected to partner with the supervising faculty member to insure the student has participated in the required professional service areas outlined in the agreement between the firm and the course supervising faculty member. P: ACC 313; not open to students who have previously enrolled in an internship for credit. CO: ACC 343; ACC 461.

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. stgd; 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. stgd; 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 GPA or 3.0 or better. May be repeated for credit to a limit of six hours. P: Sr. stgd; DC and Dean's approval.

ACC 516. Special Managerial Accounting Issues. 3 credits. SU
The course covers advanced managerial accounting topics, such as process costing, management control systems, activity-based costing and activity-based management, joint cost allocation, balanced scorecard performance measures. The course 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 and senior standing. May be taken for graduate credit upon completion of department approved graduate level work products.
ACC 521. Advanced Accounting. 3 credits. SP
This course involves the study and application of financial reporting concepts to specialized accounting problems and cases. Coverage includes accounting for nonprofit entities, accounting for income taxes, reporting of business combinations, preparation of consolidated financial statements, and accounting changes. P: ACC 319 and senior standing, or approval of department chair. May be taken for graduate credit upon completion of department approved graduate level work product.

ACC 523. Advanced Auditing. 3 credits. SP
This course integrates prior accounting and other educational experiences with advanced application of auditing concepts and standards. P: ACC 323 and senior standing. May be taken for graduate credit upon completion of department approved graduate level work product.

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. May be taken for graduate credit upon completion of department approved graduate level work product. P: ACC 343.

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.