

# Accounting

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This program helps prepare students for careers in public accounting, government, IT consulting, and business. Students may opt for either a traditional accounting curriculum or a technology-focused curriculum, depending on the selection of major elective courses. Those students choosing the traditional accounting curriculum may be academically eligible to sit for the CPA examination in Florida after the completion of the undergraduate degree. Usually, students pursuing a public accounting career continue into the Master of Accountancy program (<http://www.stetson.edu/business/macc/>).

In order to continue in the accounting major or minor, a student must maintain at least a 2.0 average in all 300- and 400-level accounting courses.

## Mission Statement

The mission of the M. E. Rinker, Sr. Institute of Tax and Accountancy (Department of Accounting) is to offer an intellectually challenging undergraduate and graduate education that will facilitate the development of our students as successful accounting professionals. The focus of the Institute's educational program is excellence in teaching in a rigorous yet supportive learning environment.

The mission is accomplished as follows:

The Institute's focus on teaching excellence is supported by:

- Faculty recruitment, selection, and development that fosters quality instruction and student support;
- Intellectual endeavors that support and enhance innovative teaching, contribute to the body of accounting knowledge, or advance the practice of accounting;
- Faculty service that draws the Institute and its students closer to the accounting and business communities as well as the University community; and
- Faculty maintaining currency with professional practice through interaction with the accounting profession, consulting with business, and involvement with professional and academic organizations.

The Institute seeks to provide a distinctive educational experience by encouraging:

- High involvement and experiential learning in a small class environment;
- An orientation toward real-world applicability in teaching and research;
- A pervasive commitment to professionalism, integrity, and ethical behavior; and
- A faculty-student relationship that extends from academic and career counseling through professional success.

The Institute administers undergraduate and graduate degree programs in accounting. Students completing both the undergraduate and graduate degree program in accounting are academically qualified for the CPA examination and CPA licensure in Florida. The Institute also administers an accounting minor and an honors designation in the major (to qualified students) and provides introductory and advanced level accounting courses in support of other undergraduate and graduate business degree programs.

More information can be found online at <http://www.stetson.edu/academics/programs/accounting.php>.

## Learning Outcomes

Student learning outcomes describe what students know, understand and are able to do as a result of completing a degree program. The learning outcomes for this program are:

1. Identify and discuss ethical considerations in an accounting context
2. Employ analytical skills to solve accounting-specific problems
3. Identify, illustrate, and describe enterprise and transaction cycles and business processes
4. Identify and apply the appropriate GAAP and IFRS standards relating to financial reporting

## Majors

### Accounting Majors

- Bachelor of Business Administration in Accounting (<http://catalog.stetson.edu/undergraduate/business-administration/accounting/business-administration-accounting-ba/>)

## Minors

### Minor in Accounting - 4 Units

The minor in accounting is available to all Stetson undergraduate students. The minor is designed to offer a comprehensive background in the principles and practices of accounting as well as the option of focusing on specific areas of interest.

The minor field of study in accounting is generally viewed as a complementary and desirable adjunct to anyone majoring in any business discipline. It also adds a positive diversification to any non-business major, particularly those who plan to study business or accounting at the graduate level.

More information can be found online at <http://www.stetson.edu/other/academics/programs/accounting.php>

Code	Title	Units
<b>Required Courses</b>		
ACCT 303	Financial Accounting I	1
ACCT 304	Financial Accounting II	1
<b>Elective Courses</b>		
Select two of the following:		2
ACCT 301	Federal Taxation of Individuals	
ACCT 410	Accounting Information Systems	
ACCT 421	Managerial Cost Accounting	
ACCT 402	Federal Taxation of Entities	
ACCT 406	Auditing I	
ACCT 407	Financial Accounting III	
Total Units		4

A student considering a minor in accounting should check with his or her faculty advisor as early as possible as to the applicability of Accounting Minor courses to elective credit.

## Advising Course Plans

### Advising Course Plans

- Accounting Major (<http://catalog.stetson.edu/undergraduate/business-administration/accounting/accounting-plan/>)

## Honors Certificate

### Honors Certificate in Accounting

An optional honors certificate in the accounting major is available to academically gifted accounting majors who wish to pursue advanced, focused study in accounting.

Students wishing to pursue the certificate must meet the following requirements:

- Present a 3.50 or higher cumulative grade point average upon completion of at least 60 credits.
- Submit an application in the semester in which both ACCT 301 and ACCT 303 will be completed.
- Earn a grade of B or higher in both ACCT 301 and ACCT 303.
- Present a recommendation from a Stetson accounting faculty member.
- Present a personal statement explaining why the student wishes to participate in the program.

Applications will be reviewed and approved by the Accounting Department Chair.

Approved applicants must meet the following program requirements:

- Complete the honors-designated section of at least two of the following accounting courses with a grade of B or higher in each course: ACCT 304, ACCT 402, ACCT 406, ACCT 407, ACCT 410, or ACCT 421.
- Complete an approved accounting/tax research project under the direction of an accounting faculty member (SOBA 496 or ACCT 490) with a grade of B or higher.

Note: Students pursuing the certificate are strongly encouraged, but not required, to complete a for-credit or not-for-credit accounting-related internship to further enhance their marketability upon graduation.

Students successfully completing the honors certificate requirements will receive a certificate and will have their successful completion duly noted on their undergraduate transcript.

## Courses

### **ACCT 190. Special Topics in Accounting. 1 Unit.**

### **ACCT 191. Special Topics in Accounting. 1 Unit.**

### **ACCT 201. Fundamentals of Accounting. 1 Unit.**

In Accounting I, you will learn not only the technical vocabulary of business but also essential business skills such as how data from common business transactions is captured, summarized, and reported to interested decision makers. You will begin to learn how to read and interpret the resulting financial statements. You will begin to encounter ethical dilemmas that are inherent in financial reporting situations and to develop your own responses to them. In short, Accounting I is a course that is critical to your future success as a business student and to your later career in the business world. You will learn how to make sound business decisions and how to predict the consequences that those decisions will have on your company's profitability and solvency. You will learn how to prepare a plan for your company's future (i.e., a budget) and how to compare actual results to your plan. The information in this course needs to be retained and applied far beyond the end of the semester if you are to be a successful business professional. Co-requisite: SOBA 201.

### **ACCT 202. Fundamentals of Accounting II. 1 Unit.**

Builds on the material introduced in ACCT 201 with a more technical and in depth coverage of financial statement use and preparation and managerial accounting topics for decision making. Prerequisite ACCT 201.

### **ACCT 211. Introduction to Financial Accounting. 1 Unit.**

Financial Accounting with emphasis on the concepts and standards for financial reporting in corporate accounting. Prerequisite: Sophomore standing.

### **ACCT 212. Introduction to Management Accounting. 1 Unit.**

Introduction to uses of accounting data for planning, control and decision making. Prerequisite: ACCT 211.

### **ACCT 213. Introduction to Financial and Managerial Accounting. 1 Unit.**

A survey of both financial and managerial accounting. Financial accounting and reporting will be explored from a user perspective. Students will also learn to use managerial accounting information for planning, control, and decision-making. This course is open to non-business majors and pre-MBA students. It cannot be used to fulfill the undergraduate foundation requirements for business majors.

### **ACCT 285. Independent Study. 0.5 or 1 Units.**

### **ACCT 290. Special Topics in Accounting. 1 Unit.**

### **ACCT 300. Accounting Colloquium. 0.0 Units.**

This course provides an overview of the accounting profession, including its history, the critical role of professionalism, ethics, and integrity, the standard-setting and regulatory environment in which it operates, and licensure and credentialing, among others.

### **ACCT 301. Federal Taxation of Individuals. 1 Unit.**

A study of the tax laws applicable to individuals and business owners. Prerequisite: ACCT 211 or ACCT 201.

### **ACCT 303. Financial Accounting I. 1 Unit.**

A study of the process in establishing Generally Accepted Accounting Principles, basic accounting concepts, financial statements, unusual income reporting items, accounting for assets and their related revenues and expenses. Prerequisite: ACCT 211 or ACCT 202, either with a grade of C or higher.

### **ACCT 304. Financial Accounting II. 1 Unit.**

Accounting for current and long-term liabilities, stockholder's equity, cash flow statements and error correction. Prerequisite: ACCT 303 with a grade of C or higher.

### **ACCT 310. Accounting Information Systems. 1 Unit.**

The purpose of this course is to examine contemporary topics concerning the use of information technology (IT) and Accounting Information Systems (AIS) by modern business organizations and to explore the accountant's potential role as user, manager, auditor and/or designer of such technologies and systems. Prerequisites: junior standing, ACCT 212 and ACCT 303 or permission of instructor. The course is open only to accounting majors and minors. ACCT minor requirement also open to BSAN majors and BSAN minors (with instructor approval).

### **ACCT 341V. Money and Me: Behavioral Accounting. 1 Unit.**

This course focuses on Stetson's Human Diversity Value. This course is designed to introduce students to literature in behavioral accounting, economics and finance, as well as how advances in this field might benefit students personally. The course will address money through the lens of personal and social responsibility, as well as behavioral patterns, habits and socioeconomic background. Junior Seminar.

**ACCT 385. Independent Study. 0.5 or 1 Units.****ACCT 390. Special Topics in Accounting. 1 Unit.****ACCT 395. Teaching Apprenticeship. 0.5 Units.****ACCT 397. Accounting Internship. 0.5 Units.**

Students will complete a 120 hour internship in accounting, auditing, tax or information systems with a business, governmental or not-for-profit entity. Emphasis is on a relevant learning environment and acquisition of appropriate career skills at a suitable level of responsibility. Prerequisite: ACCT 304; Accounting major; junior standing; and permission of instructor and accounting department chair. Enrollment in an internship course requires students to attend an orientation prior to beginning work at their internship site. For more information regarding internship orientations, please contact Career & Professional Development at [career@stetson.edu](mailto:career@stetson.edu) or 386-822-7315.

**ACCT 402. Federal Taxation of Entities. 1 Unit.**

A study of the tax laws applicable to corporations, partnerships. Corporations and L.L.C.s Tax research is a part of the course. Prerequisite: ACCT 301.

**ACCT 406. Auditing I. 1 Unit.**

The theory and practice of external auditing, including a review of generally accepted auditing standards (GAAS) for audit planning, field work, and reporting as well as the Code of Professional Conduct and the accountant's legal liability. Accounting and review services and agree-upon procedures are also discussed. Prerequisite: ACCT 304.

**ACCT 407. Financial Accounting III. 1 Unit.**

A study of accounting for inter-corporate investments, consolidated statements, foreign operations, disaggregated information and partnerships. Prerequisite: ACCT 304.

**ACCT 410. Accounting Information Systems. 1 Unit.**

The purpose of this course is to examine the principle vulnerabilities of and threats to business information technology and accounting information systems and to examine the corresponding information security and internal controls necessary to protect organizational IT and AIS resources and reduce risks associated with such technologies and systems. Prerequisite: ACCT 304.

**ACCT 411. Current Issues in Accounting. 1 Unit.**

This course includes in depth studies of advanced topics in accounting, tax or accounting information systems. The subjects will vary with instructor and student interest. Prerequisite: ACCT 304.

**ACCT 421. Managerial Cost Accounting. 1 Unit.**

Use of cost data for product costing, managerial planning, control and decision-making. Prerequisite: ACCT 202 or ACCT 212 with a grade of C or higher and ACCT 303.

**ACCT 424. Principles of Business Valuation. 1 Unit.**

Principles of Business Valuation. 4 credits. An introduction to business valuation of non-public companies, with a focus on valuation theory, financial statement analysis, financial analysis, risk assessment and measurement, and the application of valuation methodologies and professional judgment. Junior or Senior standing required. Prerequisite: SOBA 201 or FINA 311.

**ACCT 440. Data Analytics for Accounting. 1 Unit.**

This course provides students with an overview of the data analytics process in accounting: asking appropriate accounting questions in audit, managerial, financial statement, and tax analytics, finding and mastering appropriate accounting data to address those questions, performing test analysis and communicating the results of the data through data visualizations. Extensive hands-on, experiential learning using Excel, Access, MySQL, IDEA and Tableau labs is a key part of the course. Basic Knowledge of excel is recommended. Pre-requisites ACCT 303 and SOBA 201.

**ACCT 485. Independent Study. 0.5 or 1 Units.**

Content to be determined by instructor.

**ACCT 490. Special Topics in Accounting. 0.5 to 1 Units.**