Accounting

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 a business law minor 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

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 303</td>
<td>Financial Accounting I</td>
<td>1</td>
</tr>
<tr>
<td>ACCT 304</td>
<td>Financial Accounting II</td>
<td>1</td>
</tr>
</tbody>
</table>

**Elective Courses**
Select two of the following:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 301</td>
<td>Federal Taxation of Individuals</td>
</tr>
<tr>
<td>ACCT 410</td>
<td>Accounting Information Systems</td>
</tr>
<tr>
<td>ACCT 421</td>
<td>Managerial Cost Accounting</td>
</tr>
<tr>
<td>ACCT 402</td>
<td>Federal Taxation of Entities</td>
</tr>
<tr>
<td>ACCT 406</td>
<td>Auditing I</td>
</tr>
<tr>
<td>ACCT 407</td>
<td>Financial Accounting III</td>
</tr>
</tbody>
</table>

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**

**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 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.

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 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 385. Independent Study. 0.5 or 1 Units.

ACCT 390. Special Topics in Accounting. 1 Unit.

ACCT 397. Accounting Internship. 0.5 or 1 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: 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 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 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: FINA 311.

ACCT 485. Independent Study. 0.5 or 1 Units.
Content to be determined by instructor.

ACCT 490. Special Topics in Accounting. 1 Unit.