

ACCOUNTING

The Master of Science in Accounting provides specialized training for successful careers in corporate and public accounting.

The MS in Accounting is open to students from all undergraduate majors and does not require previous accounting coursework. Students in the MS in Accounting at UM-Dearborn can complete the CPA exam preparation (<https://umdearborn.edu/cob/undergraduate-programs/majors-minors-curriculum/professional-certifications/cpa-exam-preparation/>) course provided by UWorld at a significant discount.

The program is offered on campus, and some courses are also available on-line. You may enroll on a full- or part-time basis during the fall and winter semesters, and some courses are often available during the summer. The program usually can be completed within 12-16 months of full-time study.

Admission is rolling, and you may begin the program in September or January. May admission is also usually possible for part-time students.

Accelerated Accounting 4+1 Option

Students eligible to pursue the Accounting 4+1 option (<https://umdearborn.edu/cob/graduate-programs/degree-programs/accounting-41-program/>) may count 5 courses/15 credits in the graduate program toward their undergraduate accounting major. All other University of Michigan-Dearborn students who have been admitted to the MS in Accounting may take up to 6 graduate credits during the final semester of their undergraduate program.

MS in Accounting Program Goals and Objectives

Goal: MS in Accounting students will be able to integrate theory and applications in a wide variety of business situations.

Objectives: MS in Accounting students will:

- Effectively communicate ideas orally and in writing.
- Integrate multiple sources of information to formulate solutions to complex business issues.
- Apply the professional standards of practice to business situations.

MS in Accounting Admission Prerequisites

- Mathematics admission prerequisite

MS in Accounting Curriculum

Code	Title	Credit Hours
Core Courses		
ACC 505	Devel & Interp Financial Info ³	3
ACC 514	Financial Reporting ³	3
ACC 516	Intermediate Financial Accounting III ^{1,3}	3
ACC 555	Cost Management ^{1,3}	3
ACC 557	Auditing ^{1,3}	3
ACC 560	Intro Federal Income Taxation ^{1,3}	3
BA 510	Introduction to Business Analytics ^{2,3}	3

or ACC 580	Accounting Information Systems	
Electives		
Select three courses from the following:		9
ACC 539	Not-for-Profit and Advanced Accounting ^{1, 2,3}	
ACC 580	Accounting Information Systems ^{2,3}	
ACC 601	Information Technology Auditing ²	
ACC 603	Management Control Systems ²	
ACC 608	Financial Statement Analysis	
ACC 657	Audit Analytics ²	
ACC 660	Advanced Federal Income Tax ²	
LE 510	Commercial Transactions ²	
BA 510	Introduction to Business Analytics ^{2,3}	
BA 520	AI Fundamentals for Business	
BA 530	Programming and Data Structures with Python	
BA 682	Experiential Project ⁴	
BA 690	Graduate Research (with Department Chair approval) ⁴	
BA 691	Graduate Seminar (with Department Chair approval) ⁴	
BI 500	Business Internship (with Department Chair approval) ⁴	

¹ Simultaneous credit toward the BBA Accounting major and MSA for students admitted to the Accounting 4+1 option.

² Recommended for students who intend to take the CPA exam.

³ Accounting 4+1 students shall not receive credit for ACC 505, ACC 514, ACC 516, ACC 539, ACC 555, ACC 557, ACC 560, or ACC 580 if those students have earned a B or better in the undergraduate courses of ACC 298, ACC 357, ACC 416, ACC 439, ACC 355, ACC 457, ACC 360, or ACC 380, respectively. Instead, Accounting 4+1 students must replace these courses with more advanced electives from the MS in Accounting program.

⁴ With Department of Accounting & Finance Chair approval

Students who have not previously completed an acceptable course in financial accounting will be advised to complete ACC 505 before planning to complete the remainder of the program. ACC 505 (or equivalent) is a prerequisite to subsequent accounting courses.

Previous undergraduate or graduate coursework deemed substantially similar to the MSA core courses may qualify to exempt students from those courses. Exempted courses (waived by department) must be replaced with elective courses within the degree program; however, taking a course exemption is optional, and the total required credit-hours in the program remains the same.

Students who have completed 6 MSA elective courses (18 credits) may elect up to 3 College of Business graduate courses (<https://umdearborn.edu/cob/graduate-programs/advising-and-registration/cob-grad-student-course-reference-guide/>) (9 credits) to replace other exempted or elective MSA courses.

In addition, up to 9 transfer credits for previous equivalent graduate coursework can be applied to the degree if those credits have not been counted toward a degree.

Exemptions and transfer credit are granted at the discretion of the program faculty.

Dual Degree, MS in Accounting/MS in Finance

The dual MS in Accounting/MS in Finance program prepares students for success by providing excellent skills in both finance and accounting. The program offers specialized coursework applicable for careers in corporate and public accounting, including those pursuing the CPA designation, and combine it with in-depth study of corporate and investment finance.

The program is open to students with strong quantitative and analytical skills, regardless of their undergraduate majors.

The program allows students to receive both the MS in Accounting and the MS in Finance simultaneously upon completion of 45-54 credit hours, depending on applicable course waivers and exemptions, and course choices.

All courses in the program are offered on campus; many are also available on-line. You may enroll on a full- or part-time basis during the fall and winter semesters, and some courses are often available during the summer. The program usually can be completed within 24 months of full-time study.

Admission is rolling, and you may begin the program in September or January. May admission is also usually possible for part-time students.

University of Michigan-Dearborn students who have been admitted to the program may take up to 6 graduate credits during the final semester of their undergraduate program. Students must successfully complete their undergraduate degree before taking any additional graduate-level courses.

MS in Accounting Goals and Objectives

Goal: MS in Accounting students will be able to integrate theory and applications in a wide variety of business situations.

Objectives: MS in Accounting students will:

- Be able to effectively communicate ideas orally and in writing.
- Integrate multiple sources of information to formulate solutions to complex business issues.
- Apply standards of practice to business situations.

MS in Finance Goals and Objectives

Goal 1: Students will demonstrate analytical skills in solving problems.

Objectives: MS in Finance students will have the ability to:

1. Evaluate Banking, Insurance, and Fintech's role in the modern financial system.
2. Analyze and manage risk in a global setting.
3. Estimate the value of real assets.
4. Estimate the value of financial assets.
5. Evaluate managerial decisions concerning financial policy.
6. Apply portfolio theory concepts to construct optimal risky assets portfolios that meet the objectives and constraints of their clients.

Goal 2: Students will be persuasive and/or informative communicators.

Objective 1: MS in Finance students will be able to convey finance knowledge through effective communication.

MS in Accounting/MS in Finance Admission Prerequisites

- Mathematics admission prerequisite. Calculus is not required for admission. However, applicants who wish to pursue careers in investments or risk management, as well as those who wish to earn Chartered Financial Analyst (CFA) credentials, are strongly recommended to satisfy the Mathematics admission requirement with a college level Calculus course.

Dual Master of Science in Accounting and Master of Science in Finance Curriculum

Code	Title	Credit Hours
MS Accounting Core ⁴		
Required:		0-21
ACC 505	Devel & Interp Financial Info	
ACC 514	Financial Reporting ⁷	
ACC 516	Intermediate Financial Accounting III ^{1,5}	
ACC 555	Cost Management ^{1,5}	
ACC 557	Auditing ¹	
ACC 560	Intro Federal Income Taxation ¹	
BA 510	Introduction to Business Analytics	
MS Accounting Electives ^{6,9}		
Select three to ten courses from the following:		9-30
ACC 539	Not-for-Profit and Advanced Accounting ^{1,2}	
ACC 580	Accounting Information Systems ²	
ACC 601	Information Technology Auditing ²	
ACC 603	Management Control Systems ^{2,11}	
ACC 608	Financial Statement Analysis	
ACC 657	Audit Analytics ²	
ACC 660	Advanced Federal Income Tax ²	
BA 530	Programming and Data Structures with Python ¹¹	
LE 510	Commercial Transactions ²	
One or more of the following may be selected, in an accounting field, for up to 3 credit hours: ⁸		
BA 682	Experiential Project	
BA 690	Graduate Research	
BA 691	Graduate Seminar	
BI 500	Business Internship	
MS Finance Foundation		
Required:		0-6
BE 530	Econ Analysis: Firm & Consumer ³	
FIN 531	Fin Fundament & Value Creation ³	
MS Finance Core		
Required:		15
FIN 581	Advanced Corporate Finance	
FIN 650	Corporate Valuation & Strategy	
FIN 651	Investment Procedures, Analysis & Management	
FIN 652	Derivatives & Risk Management	
FIN 654	Banking, Insurance, and Fintech	
MS Finance Electives		

Select one to four courses from the following (at least one must be a 3-12 FIN course):

ACC 603	Management Control Systems ¹⁰
BA 530	Programming and Data Structures with Python ¹⁰
BE 583	Global Econ: Crisis & Growth
DS 630	Applied Forecasting with Python
FIN 653	Asset Pricing and Portfolio Management
FIN 655	International Financial Mgt
FIN 656	Fixed Income Securities
FIN 657	Investment Fund Management
FIN 658	Algorithmic Finance Using Python

One or more of the following may be selected, in a finance field, for up to 3 credit hours: ⁸

BA 682	Experiential Project
BA 690	Graduate Research
BA 691	Graduate Seminar
BI 500	Business Internship

MSA/MSF Dual Degree Electives

Depending upon the number of exemptions granted for Accounting Core courses and the waivers granted for MS Finance Foundation courses, select 0-5 credit hours from courses listed in the Accounting or Finance Electives lists ¹²

- ¹ Simultaneous credit toward the BBA Accounting major and this program for students admitted to the Accounting 4+1 program.
- ² Recommended for students who intend to take the CPA exam.
- ³ Students granted waivers for either of these courses will not have to take a replacement course.
- ⁴ Students granted exemptions for any of these courses will have to take a replacement Accounting elective course.
- ⁵ If waivers are obtained for one or both MSF Foundation courses, this may count as an MSF elective.
- ⁶ 3 courses plus the total exemptions from the Accounting Core.
- ⁷ Also counts toward MSF core.
- ⁸ Students may take a maximum of 3 credits total in BA 682, BA 690, BA 691 and BI 500 as part of their electives, with Department of Accounting & Finance Chair approval.
- ⁹ Students who will have completed 6 Accounting elective courses (18 credits) by degree completion may elect up to 3 College of Business graduate courses (9 credits), including Finance Core courses, counted as Accounting electives.
- ¹⁰ Also an Accounting elective.
- ¹¹ Also a Finance elective.
- ¹² This is necessary to comply with University policy regarding the maximum credits which can be counted toward two different degrees, and depends upon the number of exemptions granted for Accounting Core courses and the waivers granted for MS Finance Foundation courses. Speak to your Graduate Program Advisor for clarification of this requirement in your circumstances.

MSF Foundation Course Waivers

Previous equivalent undergraduate or graduate coursework may qualify students to waive any of the foundation courses.

MSA Core Course Exemptions

Previous equivalent undergraduate or graduate coursework may qualify students to exempt any of the Accounting Core courses. Exempt core courses are replaced with additional Accounting electives. Accounting

4+1 students may not receive credit for ACC 505, ACC 514, ACC 516, ACC 539, ACC 555, ACC 557, ACC 560, or ACC 580 if those students have earned a B or better in the undergraduate courses of ACC 298, ACC 357, ACC 416, ACC 439, ACC 355, ACC 457, ACC 360, or ACC 380, respectively. Instead, Accounting 4+1 students must replace these courses with more advanced electives from the MS in Accounting program.

In addition, up to 9 transfer credits for previous equivalent graduate coursework can be applied to the degree if those credits have not been counted toward a degree.

Waivers, exemptions and transfer credit are granted at the discretion of the program faculty.

Learning Goals

1. MSA students will communicate ideas orally, in writing, and using computer technologies.
2. MSA students will integrate multiple sources of information to formulate solutions to complex business issues.
3. MSA students will analyze standards and regulations that affect multinational businesses.
4. MSA students will apply the professional standards of practice to business situations.
5. MSA students will communicate ideas orally, in writing, and using computer technologies.
6. MSA students will integrate multiple sources of information to formulate solutions to complex business issues.
7. MSA students will analyze standards and regulations that affect multinational businesses.
8. MSA students will apply the professional standards of practice to business situations.

ACC 505 Devel & Interp Financial Info 3 Credit Hours

Students learn how financial information is developed, interpreted and utilized in business. This is accomplished by studying financial accounting tools and estimation methods used for interpretation and managers' decisions relating to investing, financing, and operating activities. Topics include financial information development and analysis, accounting estimation techniques, and cash flow analysis. Financial accounting methodology with respect to the sales and receivables cycle, inventory, property, plant and equipment, liabilities, corporate equity and initial public offerings, and investments in other corporate entities are studied. Cases requiring critical analysis and interpretation may be integrated throughout the course.

Restriction(s):

Can enroll if Class is Graduate

ACC 514 Financial Reporting 3 Credit Hours

This course covers detailed financial statements, the theoretical foundations behind those statements and how the various transactions are reported on those statements. These transactions include financing through various ownership and debt instruments, off-balance-sheet financing and leverage; investing in tangible and intangible operating assets; investing in financial instruments for return and risk management purposes; and investing in financial instruments to influence or control operations of other business units. Specifically, the course will review the accounting process and examine in detail the Income Statement, Balance Sheet and Statement of Cash flows including a study of the basics of revenue recognition, a detailed study of accounting for inventory, accounting for the life cycle of capital investments in non-current assets, various debt topics such as short term loans and payroll, as well as how companies account for long term debt and equity changes. These operating, financing and investing issues will be considered based on today's international business environment. (OC)

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 516 Intermediate Financial Accounting III 3 Credit Hours

To study financial accounting issues surrounding revenue recognition, contingent liabilities, complex earnings per share, derivative instruments, leases, and deferred taxes; as well as a comprehensive review of income statement, balance sheet, and statement of cash flows, the related disclosures, and their information content. Students will not receive credit for both ACC 416 and ACC 516.

Prerequisite(s): ACC 514

Restriction(s):

Can enroll if Program is

ACC 520 Communications for Accounting and Tax Professionals 3 Credit Hours

The ability to communicate effectively is an important skill for the tax professional. This course develops this important skill in tax compliance and tax planning settings through a series of case studies. Emphasis will be placed on effectively communicating technical aspects of the tax law to management, clients, and other professional tax situations.

Prerequisite(s): ACC 360

Restriction(s):

Can enroll if Class is Graduate

ACC 539 Not-for-Profit and Advanced Accounting 3 Credit Hours

To study the principles and procedures of accounting for not-for-profit entities, as well as advanced topics relating to for-profit entities. Not-for-Profit topics may include: state and local government financial accounting, accounting for non-governmental not-for-profit organizations, and current issues. Advanced topics may include segment reporting, interim reporting, foreign exchange accounting, financial statement translation, fair value accounting, partnership accounting, and other topics. (F, W).

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Program is

ACC 555 Cost Management 3 Credit Hours

To introduce how cost and managerial accounting concepts and techniques can be applied to fully utilize information created by contemporary accounting information systems. The theoretical and empirical nature of cost management reports, their structures and contents, are emphasized with the goal of highlighting the relevance and limitations of this information in decision making. The course gives consideration to global and individual responsibility center performance by covering such topics as product costing, control standards, cost allocation, pricing, quality, short-term and long-term budgeting, and performance evaluation. In addition, the reciprocal roles of accounting and technology in enhancing efficiency and effectiveness benchmarks are investigated. Interwoven into course coverage are ethical, diversity, critical thinking, and global dimensions of business. This course also integrates emerging issues and techniques to assist managers and consultants in the accounting, finance, marketing, and human resources arenas.

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Class is Graduate

ACC 557 Auditing 3 Credit Hours

To study generally accepted auditing standards, internal control, principal audit objectives, the structure of audit programs, audit procedures, professional legal liability, ethical standards, statistical sampling techniques, the audit of EDP systems, auditors report and management letters.

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 560 Intro Federal Income Taxation 3 Credit Hours

Full Title: Introduction to Federal Income Taxation Survey analysis of the basic framework utilized in measuring and reporting taxable income of individuals and business entities including gross income, deductions, tax rates, credits, timing issues and procedural matters. (OC)

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 580 Accounting Information Systems 3 Credit Hours

Accounting uses techniques to take raw data and convert it into information that is useful to managers and investors. But is it possible to convert data into information without knowing what it relates to, where and how it was gathered and what its limitations are? We will address these questions as we study accounting information systems. To begin, we focus on how data for typical business processes is captured and processed in a computerized accounting system using relational databases. We'll then learn how to describe an organization's accounting-related processes in a professionally rigorous way via documentation using tools used in the profession. We'll finish by learning how to analyze accounting processes to find control weaknesses in them that might allow them to generate unreliable data that could compromise the assets or liabilities of the firm or the decisions made by accountants, the managers they support or investors. (OC)

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 601 Information Technology Auditing 3 Credit Hours

With the increased capabilities of IT have come new risks for firms and or their auditors. Audit firms are finding that they can no longer audit 'around the computer'. This requires CPAs to understand the types of risk arising in IT-based systems and consider their impact on a clients' business and the audit. This course introduces you to these types of risk, the implications these risks have for the traditional audit and the other services public accountants provide to address IT-based risks. IT is also a powerful tool that accountants and auditors must know how to harness. Students will become proficient in applying commonly used electronic audit tools to conduct computer-assisted audit techniques (CAATs).

Prerequisite(s): ACC 505 or ISM 525 or CIS 564 or IMSE 570 or EMGT 570 or CIS 200 or CIS 2001

Restriction(s):

Can enroll if Class is Graduate

ACC 603 Management Control Systems 3 Credit Hours

The nature of the control function in business corporations is the focus of this course. Thus, classes cover the characteristics of management planning and control in functional and divisional organizations, responsibility accounting and the role of efficiency and effectiveness in performance measurement. Coverage also extends to controllers' roles in strategic planning, programming, and budgeting, transfer pricing, and their behavioral, global, ethical, and technological dimensions. Class presentations employ case analysis and emphasize the qualitative nature of controllership.

Prerequisite(s): ACC 505

Restriction(s):

Can enroll if Class is Graduate

ACC 608 Financial Statement Analysis 3 Credit Hours

The objective of financial statement analysis is to examine the relationship between financial statement information and the measurement of firm value. The analysis merges actual firm value created by economic process and estimating firm value through accounting reporting methods. Students will develop tools to interpret financial statement information for use by investors, creditors, and other third party stakeholders. Topics include, but are not limited to, an overview of financial statements, basic financial analysis, profitability analysis and the quality of earnings, cash flow analysis, asset analysis, liability analysis, and valuation and equity analysis.

Prerequisite(s): ACC 505 and FIN 531*

Restriction(s):

Can enroll if Class is Graduate

ACC 614 Advanced Issues in Accounting 3 Credit Hours

This course is intended to help students gain expertise in preparing financial statements for complex business organizations. Specific topics include: The preparation of segmental and consolidated financial statements. Intricate accounting issues associated with business combinations including but not limited to combinations at the date of acquisition and periods post acquisition. Analysis of inter-company transactions such as inventory and asset transfers between parent and subsidiary. Reporting for segments of a business as well as interim reporting. Reporting foreign exchange issues including inter-period reporting and financial statement translation. Analysis of firm issues related to SEC reporting, re-organization, bankruptcy and troubled debt restructuring. Understanding of issues associated with fair-value reporting. International reporting issues associated with all of the above, as well as other, topics. (W).

Prerequisite(s): ACC 514

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 657 Audit Analytics 3 Credit Hours

This course integrates data analytics and emerging technologies into auditing practices to align with professional standards and the evolving CPA exam. Students will gain hands-on experience with data analytics tools widely used in the auditing and assurance field, using them to enhance risk assessment, fraud detection, audit efficiency, and provision of cybersecurity assurance. (W).

Prerequisite(s): ACC 557 and BA 510*

Restriction(s):

Can enroll if Level is Rackham or Graduate

ACC 660 Advanced Federal Income Tax 3 Credit Hours

Full Title: Advanced Federal Income Taxation Survey analysis of federal tax law relating to the formation, operation, and liquidation of corporations, partnerships, and LLCs, including current distributions; and the election, operation, and termination of Subchapter S corporations. (OC)

Prerequisite(s): ACC 560 and BA 510*

Restriction(s):

Can enroll if Level is Rackham or Graduate

*An asterisk denotes that a course may be taken concurrently.

Frequency of Offering

The following abbreviations are used to denote the frequency of offering: (F) fall term; (W) winter term; (S) summer term; (F, W) fall and winter terms; (YR) once a year; (AY) alternating years; (OC) offered occasionally