

ACCOUNTING (ACC)

Course Descriptions

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