

# ACCOUNTING

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

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 through CPAexcel® at a significant discount, and even qualify to receive a 100% reimbursement. The MS in Accounting is open to students from all undergraduate majors and does not require previous accounting coursework.

The program is offered on campus, and a few of the courses are also occasionally 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.

Students eligible to pursue the Accounting 4+1 option (<https://umdearborn.edu/cob/graduate-programs/degree-programs/ms-accounting/accounting-41-option/>) 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.
- Analyze standards and regulations that affect multinational businesses.
- 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
<b>Core Courses</b>		
ACC 505	Devel & Interp Financial Info <sup>3</sup>	3
ACC 514	Financial Reporting <sup>3</sup>	3
ACC 516	Intermediate Financial Accounting III <sup>1</sup>	3
ACC 555	Cost Management <sup>1,3</sup>	3
ACC 557	Auditing <sup>1</sup>	3

ACC 560	Intro Federal Income Taxation <sup>1,3</sup>	3
ACC 580	Accounting Information Systems <sup>3</sup>	3

### Electives

Select three courses from:		9
ACC 539	Not-for-Profit Accounting <sup>1,2</sup>	
ACC 601	Information Technology Auditing <sup>2</sup>	
ACC 603	Management Control Systems <sup>2</sup>	
ACC 604	Auditing&Forensic Examination	
ACC 605	International Accounting	
ACC 608	Financial Statement Analysis	
ACC 614	Advanced Accounting II <sup>2</sup>	
ACC 657	Adv Auditing & Assurance Serv <sup>2</sup>	
ACC 660	Advanced Federal Income Tax <sup>2</sup>	
LE 510	Commercial Transactions <sup>2</sup>	

**Total Credit Hours** **30**

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

<sup>2</sup> Recommended for students who intend to take the CPA exam.

<sup>3</sup> Accounting 4+1 students may not receive credit for ACC 505, ACC 514, ACC 555, ACC 560, or ACC 580 if those students have earned a B or better in the undergraduate courses of ACC 298, ACC 357, ACC 355, 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.

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 in the Accounting 4+1 option who have exemptions for ACC 505, ACC 514, ACC 555, ACC 560, and/or ACC 580 cannot take these courses for credit toward the MSA program.

Students who have completed 6 MSA elective courses (18 credits) may elect up to 3 College of Business graduate courses (<https://drive.google.com/file/d/1TS3E-6AuYDdVnxhEEVOWPNngQOHZrcqs/view/>) (9 credits) to replace other exempted or elective MSA courses.

In addition, up to 6 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 to careers in corporate accounting, controllership, public accounting, and the financial professions. Students select either the corporate finance or the

investments concentration in the MS in Finance. Students in the program can complete the CPA exam preparation course through CPAexcel® at a significant discount, and even qualify to receive a 100% reimbursement.

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 51-57 credit hours, depending on applicable course 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/MS in Finance Curriculum

Code	Title	Credit Hours
<b>MSF Foundation Courses</b>		
Required:		
BE 530	Econ Analysis: Firm & Consumer	3
DS 520	Applied Statistical Modeling	3
FIN 531	Fin Fundament & Value Creation	3
<b>MSA Core</b>		
ACC 505	Devel & Interp Financial Info	3
ACC 514	Financial Reporting	3
ACC 516	Intermediate Financial Accounting III <sup>1</sup>	3
ACC 555	Cost Management <sup>1</sup>	3
ACC 557	Auditing <sup>1</sup>	3
ACC 560	Intro Federal Income Taxation <sup>1</sup>	3
ACC 580	Accounting Information Systems	3
<b>MSA Electives</b>		
The MSA Electives are NOT REQUIRED of students selecting the MSF Corporate Finance concentration		
Select two of the following:		6
ACC 539	Not-for-Profit Accounting <sup>1,2</sup>	
ACC 601	Information Technology Auditing <sup>2</sup>	
ACC 603	Management Control Systems <sup>2</sup>	
ACC 604	Auditing&Forensic Examination	
ACC 605	International Accounting	
ACC 608	Financial Statement Analysis	
ACC 614	Advanced Accounting II <sup>2</sup>	
ACC 657	Adv Auditing & Assurance Serv <sup>2</sup>	
ACC 660	Advanced Federal Income Tax <sup>2</sup>	
LE 510	Commercial Transactions <sup>2</sup>	

### MSF Concentration

Select one of the following MSF concentrations: Corporate Finance 18-21 or Investments

<sup>1</sup> Simultaneous credit toward the BBA Accounting major and MSA for students admitted to the Accounting 4+1 program.

<sup>2</sup> Recommended for students who intend to take the CPA exam.

## General MSF Requirement

Complete at least 15 BE and FIN credits, excluding BE 530 and FIN 531.

## MSF Foundation Course Exemptions

Previous equivalent undergraduate or graduate coursework may qualify students to exempt any of the foundation courses. Students must replace exempt MSF foundation courses with additional courses within their MSF concentration.

## MSA Core Course Exemptions

Previous equivalent undergraduate or graduate coursework may qualify students to exempt any of the core courses. Exempt core courses are replaced with additional MSA electives. Accounting 4+1 students may not receive credit for ACC 505, ACC 514, ACC 555, ACC 560, or ACC 580 if those students have earned a B or better in the undergraduate courses of ACC 298, ACC 357, ACC 355, 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.

Previous coursework deemed substantially similar to BE 530, DS 520 or FIN 531 may qualify to exempt students from these MSF foundation courses. Students must replace exempt MSF foundation courses with additional courses within their MSF concentration.

Regardless of exemption credits granted, students must earn at least 51 credits in the dual-degree program if completing the MSF Corporate Finance concentration, or at least 54 credits if completing the MSF Investments concentration.

In addition, up to 6 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.

## MSF Concentration

### MSF Corporate Finance

Code	Title	Credit Hours
<b>MSF Required:</b>		
FIN 581	Topics in Corporate Finance	3
FIN 650	Corporate Valuation & Strategy	3
FIN 652	Derivatives & Risk Management	3
<b>MSF Accounting Electives:</b>		<b>6</b>
Select two of the following: <sup>1</sup>		
ACC 514	Financial Reporting	
ACC 516	Advanced Accounting	
ACC 555	Cost Management	
ACC 560	Intro Federal Income Taxation	
ACC 601	Information Technology Auditing	
ACC 603	Management Control Systems	

ACC 608 Financial Statement Analysis

ACC 660 Advanced Federal Income Tax

**MSF General Electives:**

Select two of the following:

BE 583 Global Econ: Crisis & Growth

FIN 651 Invstmnt Proc, Analysis & Mgmt

FIN 654 Banking, Insurance, and Fintech

FIN 655 International Financial Mgt

FIN 656 Fixed Income Securities

FIN 657 Investment Fund Management

BA 690 Graduate Research

BI 500 Business Internship

<sup>1</sup> At least one of which must be ACC 514, ACC 555 or ACC 608.

## 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 Accounting 3 Credit Hours**

To study the principles and procedures of accounting for not-for-profit entities. Topics may include: state and local government financial accounting, financial accounting for selected other entities, managerial concepts and current issues. Student will not receive credit for both ACC 439 and ACC 539.

**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. (OC)

**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 Accounting II 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. (OC)

**Prerequisite(s):** ACC 514

**Restriction(s):**

Can enroll if Level is Rackham or Graduate

**ACC 657 Adv Auditing & Assurance Serv 3 Credit Hours**

Full Title: Advanced Auditing and Assurance Services Introduces students to advanced audit and assurance service practices, strategies, and techniques. Topics include audit strategy, fraud, internal and operation audits, auditor liability, issues in audit information technologies, and audit practice. (OC)

**Prerequisite(s):** ACC 557

**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

**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