ACCOUNTING (ACC)

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 capial 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 or ACC 298

Restriction(s):
Can enroll if Level is Rackham or Graduate

ACC 516  Advanced Accounting  3 Credit Hours
To study selected advanced accounting topics which may include partnerships, business combinations, consolidated financial statements, multinational accounting and reporting, accounting for financial distress situations and regulation of accounting by the SEC. Students will not receive credit for both ACC 416 and ACC 516.

Prerequisite(s): ACC 357 or ACC 514

Restriction(s):
Can enroll if Program is MSA-Accounting

ACC 520  Comm for Acct and Tax Prof  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. Students cannot receive credit for both ACC 630 and ACC 520.

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 356 or ACC 505

Restriction(s):
Can enroll if Program is MSA-Accounting

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 or ACC 298

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 or ACC 298

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 facilitate detection and understanding weaknesses in them that might allow data 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 or ACC 298
Restriction(s):
Can enroll if Level is Rackham or Graduate

ACC 600  Financial Accounting Theory  3 Credit Hours
This course provides an overview of 1) various approaches to accounting theory formulation (including traditional, regulatory, behavioral, information processing, predictive, and positive approaches), and 2) alternative asset valuation and income determination models (including historical cost, replacement cost, net realizable value, and present value models, along with the impacts of price level adjustments). Particular attention is directed at how these various approaches impact the state of the art of Accounting and how they influence the future evolution of Accounting. Additionally, the course provides for exploration and critical examination of the evolution and present state of the Financial Accounting Standards Board conceptual framework. The nature of the topics covered will enhance understanding of current and developing generally accepted accounting principles.
Prerequisite(s): ACC 356
Restriction(s):
Can enroll if Class is Graduate

ACC 601  Information Tech 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
Restriction(s):
Can enroll if Class is Graduate

ACC 602  Contemporary Accounting Issues  3 Credit Hours
This course provides in-depth exposure to emerging contemporary issues in accounting. Topics in the seminar change to reflect the most relevant professional issues. The issues chosen are designed to be not only timely but to also provide insight into emerging future areas of the profession. In addition to lecture material and readings, the lecturer may incorporate case material, research papers, and other teaching methods as appropriate.
Prerequisite(s): ACC 600 and ACC 601

ACC 603  Controllership  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, transferring pricing, and their behavioral, global, ethical, and technological dimensions. Class presentations employ case analysis and emphasize the qualitative nature of controllership.
Prerequisite(s): ACC 355 or ACC 555
Restriction(s):
Can enroll if Class is Graduate

ACC 604  Auditing & Forensic Examination  3 Credit Hours
To study forensic examination and investigation techniques including typical embezzlement and financial statement fraud scenarios, fraud risk factors, sources and uses of evidence, and interrogation and surveillance techniques. Other course topics may include auditing standards for private and public companies, expanding assurance services, advanced internal control testing, audit objectives and procedures, ethical standards, sampling techniques, auditor’s reports, risk based auditing, and management letters. Special attention will be given to the changing role and services offered by internal and external auditors, auditor responsibility to the public, and the ability of the auditor to offer assurance. Prerequisites: Graduate standing.
Prerequisite(s): ACC 457 or ACC 557

ACC 605  International Accounting  3 Credit Hours
To study selected topics in international accounting and taxation. The course will examine accounting principles and practices of the major world economies and consider issues typically encountered by U.S. corporations in accounting for and reporting the financial activities of foreign operations. Students will explore taxation of international operations and tax planning for the U.S. based multinational corporation.
Prerequisite(s): ACC 608 or ACC 356 or ACC 357 or ACC 358

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* or FIN 401*)
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 416 or ACC 516

**Restriction(s):**
- Can enroll if Level is Rackham or Graduate

**ACC 616  Corp Acts & Reacts & Firm Val  3 Credit Hours**
This course will analyze various decisions made by the firm relating to its operations as well as environmental impacts on its operations. This analysis will focus on the interpretation or translation of these decisions and environmental impacts by the two main providers of estimates of the firm's economic value, its own financial statements and the stock market. The primary objective of this course is to illustrate how quickly, or slowly, firm decisions and environmental impacts are impounded into these estimates of firm value. Additionally, the need for both stock market participants and the accounting process to estimate the value of these events before all uncertainty concerning their actual economic impact of firm value can be known will be illustrated. Open only to MBA and dual MBA students.

**Prerequisite(s):** ACC 505 and FIN 531 and (DS 520 or IMSE 514)

**Restriction(s):**
- Can enroll if Program is MBA-Business Administration, MBA/ISE-Management & ISE Dual, MBA/MHSA-Management & HSA Dual, MBA/MSF-Management & Fin Dual, MBA/MSIS-Mgmt & Info Sys Dual, MBA-Business Admin (Web)

**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 457 or 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 or ACC 360

**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