

Department of Accounting

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The mission of the Master of Science degree program in Accounting and Information Systems is to provide a flexible and focused program that prepares students for professional jobs in accounting and other related fields. The program is designed to offer students opportunities to obtain knowledge in nonaccounting areas to support their career development. Fulfilling this mission requires that faculty members enhance and broaden their skills through academic and professional research, service to the profession, and educational development.

The Department of Accounting offers the Master of Science in Accounting and Information Systems with accounting as the primary field and courses for the Master of Business Administration degree. A minor in Accounting is offered for students seeking a master's degree other than the M.B.A. A specialization in taxation is also offered within the primary field of accounting. The accounting graduate coordinator serves as advisor for students choosing accounting as their primary field.

Students are encouraged to take advantage of the opportunity to take a balance of accounting and information systems courses; however, there is significant flexibility in the requirements to allow a student's program to be specialized to the extent desired for particular career goals.

The prerequisites for a student seeking an M.S. degree in the department are the same as those required for the M.B.A. degree (see page 74). A recent graduate of an AACSB-accredited program would normally possess an adequate background in these prerequisites. A student electing accounting as a primary field must have completed an additional 18 hours of prerequisites including Intermediate Accounting I and II, ACTG 3110 and 3120; Cost Accounting, ACTG 3310; Accounting Systems, ACTG 4510; Introduction to Federal Income Tax, ACTG 4550; and External Auditing I or Internal Auditing, ACTG 4620 or ACTG 4640.

To be admitted to the M.S. program (see page 30), a student must meet one of the following:

- a. $\text{GPA} \times 200 + \text{GMAT} = 950$
 or Upper Division $\text{GPA} \times 200 + \text{GMAT} = 1,000$

- b. International students must comply with the following provision: For undergraduate degrees from foreign institutions where a grade point average cannot be clearly established but where that work is thought to be equivalent to domestic grades of **B** or higher, admission eligibility may be determined by the **GMAT** score. A score of at least 450 is required for unconditional admission under such circumstances. Preparatory work taken in institutions with grading systems paralleling that of most United States institutions must conform to a **B** average.

The M.S. with Accounting concentration fulfills the requirement to sit for the CPA exam in Tennessee.

Requirements for the Master of Science Degree

Accounting as Primary Field; Information Systems as Secondary Field

Required

- ACTG 6650 Advanced Accounting Theory
 INFS 6610 Information Systems Management and Applications
At least one of the following as a capstone course in the last semester:
 ACTG 6670 Advanced Financial Accounting and Reporting Problems
 ACTG 6720 Advanced Auditing and Public Accounting Practices

Electives

- Three hours in INFS at the 5000 or 6000 level
 Three hours in ACTG at the 5000 or 6000 level
 Six hours in ACTG at the 6000 level
 Six hours of approved electives at the 6000 level
 Three hours in international/global at the 6000 level

Specialization in Tax Accounting

Students electing to specialize in tax accounting must complete the following courses among their electives: ACTG 6510, 6530, 6540, and 6550.

Additional Requirements

The chosen capstone course must be passed with a grade of B- or higher with a maximum enrollment of two times.

The degree is to be completed within six years from the time of admission to the degree program.

No foreign language or thesis is required in the program.

NOTE: Students who have credit for the undergraduate equivalent of the 5000-level course are not permitted to enroll in the 5000-level course for credit.

Courses in Accounting [ACTG]

5510 Accounting Systems. Three credits. Prerequisites: ACTG 3020 or 3310 and INFS 2200 or consent of department chair. Current developments in establishment of complete accounting systems and the application of principles to typical business organizations. Special emphasis on accounting cycles, controls, and database design.

5530 Federal Taxes I. Three credits. Prerequisites: Graduate standing and permission of department chair. Addresses determination of taxable income for individuals; federal income tax returns and research methods.

- 5610 Governmental Accounting and Reporting.** Three credits. Prerequisite: ACTG 3120 with a minimum grade of C. State and local government accounting principles and procedures; classifications of accounts for budgetary and financial reporting; accounting for revenues and expenditures or expenses; reporting for funds and the governmental entity; and auditing the governmental entity.
- 5680 Forensic Accountancy and Fraud Auditing.** Three credits. Prerequisite: ACTG 4620 or 4640 or approval of department chair. Practice of forensic accounting, i.e., nontraditional investigative aspects of accountancy (e.g., litigation support, business interruptions, etc.); emphasis on fraud prevention and the detection of fraudulent intent to obtain improper individual or group gains.
- 5840 Study Abroad.** Three credits. Prerequisites: Graduate standing and completion of core courses in respective field as determined by graduate business studies. A short-term international business education experience designed to expose the student to the economic, political, cultural, and social environments of a foreign country(ies), with specific emphasis directed toward the international state/status of the subject matter pertinent to the discipline.
- 6000 Survey of Accounting Principles.** Three credits. The accounting cycle, financial statements, accounting systems, use of accounting information for managerial decision-making purposes and problem solving. Not open to students with undergraduate accounting backgrounds. **May not be used for elective credit in graduate business degree programs.**
- 6100 Accounting and Legal Issues for Managers.** Three credits. Surveys accounting skills and legal perspectives necessary for managers without undergraduate business degrees to enter the business world. Will not meet the requirements for the M.S. in Accounting/Information Systems nor the M.B.A. degree programs.
- 6110 Advanced Financial Accounting.** Three credits. Prerequisite: ACTG 3120 with a minimum grade of C. Extensive coverage of consolidated financial statement preparation. Financial accounting topics including advanced partnerships, interim financial reporting, segment reporting, foreign currency issues, and accounting for fiduciaries also covered. Readings from professional journals and research related to current accounting issues.
- 6310 Advanced Cost Accounting, Budgeting, and Controllershship.** Three credits. Prerequisite: ACTG 3020 or 3310 or 6910. Recent conceptual and analytic development in cost accounting, budgeting, and controllershship. Includes principles and procedures in preparation of business budgets and methods of accounting for managerial control of cost of production, distribution, and administration through the use of standards.
- 6510 Federal Income Tax Research and Planning.** Three credits. Prerequisite: ACTG 4550 or consent of instructor. Skillful application of tax research methodology in the use of primary tax authority, secondary tax reference materials, and research aids. Research through practice in the use of materials available in the tax library.
- 6530 Taxation of Pass-Through Entities.** Three credits. Prerequisite: ACTG 4550 with a minimum grade of C or consent of instructor. Principles of partnership and S corporation taxation. Addresses the tax consequences of formation, operations, distributions, and liquidations of partnerships. Also covers tax rules unique to S corporations.
- 6540 Taxation of Business Entities.** Three credits. Prerequisite: ACTG 4550 with minimum grade of C or consent of instructor. The federal income taxation of business entities, including C corporations, S corporations, partnerships, limited liability companies, and estates and trusts. Also covers estate and gift taxation.
- 6550 U.S. International Taxation.** Three credits. Prerequisite: ACTG 4550 with a minimum grade of C or consent of instructor. Basic concepts of U.S. taxation of international transactions. Topics include sourcing of income from foreign activities, Subpart F income, selecting the proper vehicle for foreign investments, and computing foreign tax credits.
- 6570 International Financial Reporting and Controls.** Three credits. Prerequisite: Nine hours of accounting with a C or better. Advanced study of international financial reporting issues, international financial statement analysis, international accounting standards, foreign currency translation, foreign currency transaction reporting, international management accounting issues, and international taxation practices.
- 6610 Advanced Governmental and Nonprofit Accounting and Reporting.** Three credits. Prerequisites: ACTG 3120 and 4610 (5610) with a minimum grade of C. State and local government accounting principles and procedures; accounting and reporting for state and local governments, colleges and universities, hospitals, and nonprofit organizations. Auditing practices for all these organizations.
- 6650 Advanced Accounting Theory.** Three credits. Prerequisite: Consent of department chair. History and development of accountancy, tax structures, and industrial development of past, present, and projected societies including relevant research into current controversial issues. Extensive research required. Required for M.S. in Accounting/Information Systems with accounting as the primary field.
- 6670 Advanced Financial Accounting and Reporting Problems.** Three credits. Prerequisite: Accounting major or consent of instructor. Application of theoretical concepts and promulgations of authoritative bodies to financial accounting and financial reporting situations encountered in practice.
- 6720 Advanced Auditing and Public Accounting Practices.** Three credits. Prerequisite: ACTG 4620 or consent of department chair. Critical analysis of techniques used in auditing, method of data collection, and nature of audit evidence. Includes modern and relevant statistical and social research techniques and computer use as applied to the various steps in audit practices and procedures.
- 6730 External Auditing II.** Three credits. Prerequisite: ACTG 4620 or equivalent with a minimum grade of C. Responsibilities and functions of external auditors in providing attestation services. Auditing concepts, standards, and techniques including application of audit techniques to various transaction cycles will be covered.
- 6810 Empirical Methods in Accounting.** Three credits. Prerequisites: Foundation requirements and consent of instructor. Independent study and research on topics in or related to accounting under supervision of graduate faculty.
- 6910 Accounting and Business Decisions.** Three credits. Prerequisite: ACTG 2120 or equivalent. Accounting concepts and their application to the decision-making process. Research reports on a variety of financial and managerial accounting topics prepared and presented orally by the student. Not open to M.S. accounting students.
- 6920 Financial Statement Analysis.** Three credits. Prerequisite: ACTG 2120 or equivalent. Concepts and techniques of financial statement analysis, income determination, and related institutional background. Not open to M.S. accounting students.

Courses in Business Law [BLAW]

6430 Legal Environment of Management. Three credits. Legal rights and potential liabilities of business managers. Presentation of the legal, ethical, and political environment of business. Includes basic principles of the legal system, torts and product liability, antitrust, labor and employment laws, securities, contracts, sales, secured transactions, bankruptcy, agency, partnerships, corporations, and commercial paper. **May not be used for elective credit in graduate business degree programs.**

6500 Legal Aspects of Health Care. Three credits. Prerequisite: BLAW 3400 or ACTG 6100 or approval of department chair. The U.S. health care system; its major stakeholders; and the laws and regulations that apply to health care institutions, professionals, and suppliers including Medicare, electronic health records, health care fraud and abuse, compliance planning, certificates of need, health care business associations, federal tax exemption, liability and licensing issues, and ethics in decision making.

