

Graduate Master of Accountancy



Accounting represents the backbone of any organization and as the language of business, knowledge of accounting is pertinent to company success. As a result of increased regulation, globalization, and enhancements in technology, the projected growth in accounting has made the prospect of a career in the profession very attractive. Professional accountants can serve in almost any capacity from individual proprietor to upper management positions within an organization.

At Ottawa University

The Master of Accountancy (MAcc) program is a specialized degree designed to help prepare students for careers as professional accountants in public practice, industry, government, and not-for-profit organizations. The program will enhance students' accounting knowledge, develop strong analytical, written and oral communication skills, augment interpersonal skills, and provide more career opportunities while helping meet the 150-hour educational requirement for the CPA examination in most states*. The program comprises of 30 semester credit hours with courses ranging from auditing and attestation, business environment and conceptual understanding to financial accounting, reporting, and analysis, and business regulation. The MAcc program is open to all students, even those without a prior degree in accounting. Additionally, the program is also designed as a combined degree program for students to complete both a bachelor's degree and Master of Accountancy degree in five years. Please consult an Ottawa University academic advisor for more information on the Five-Year Combined BA Accounting/MAcc program.

Careers

The need for accounting professionals are expected to increase 11% through 2024 according to the U.S. Bureau of Labor Statistics¹. The reported numbers for starting wages above inflation for graduates with master degrees in accounting were higher than for master of finance and MBA programs. Employers are seeking accountants with advanced, specialized degrees and skills to help organizations navigate the global business environment. As a result, the opportunities to advance to upper level management positions within an organization is strong and largely due to the increased demand for skilled professional accountants.

1. U.S. Bureau of Labor Statistics Occupational Outlook Handbook, Accountants and Auditors: <https://www.bls.gov/ooh/business-and-financial/accountants-and-auditors.htm>

Education and Qualifications

Most accountant and auditor positions require at least a bachelor's degree in accounting or a related field. Some employers prefer applicants with a master's degree in accounting, or with a master's degree in business administration (MBA) with a concentration in accounting. Professional recognition through certification, such as CPA, CMA or other designation, provides a distinct advantage in the job market.

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Required Courses

ACC 7000 Accounting Theory

Examines and evaluates the theories underlying the practice of accounting and financial reporting. The conceptual basis of U.S. generally accepted accounting principles (U.S. GAAP) is reviewed within the context of policy setting, the economics of reporting regulation, and in comparison with International Financial Reporting Standards (IFRS). A historical perspective on the evolution of the theories is provided as part of the rationale for the treatment of financial statement elements.

ACC 7100 Advanced Financial Accounting and Reporting

Analyzes and distinguishes between the reporting requirements of large, generally multinational, corporations focusing on foreign currency transactions, segment reporting, and business combinations, including an emphasis on International Financial Reporting Standards (IFRS). Further concentrates on the rational and critical review of economic data presentation and emerging issues in financial accounting and reporting.

ACC 7600 Accounting Information Systems

This course provides an overview of the development, implementation, and evolution of accounting information systems (AIS). Relevant theoretical and applied research are integrated into topical coverage to further provide the conceptual, analytical, and technical knowledge and understanding necessary for accounting professionals to work efficiently and productively in a computer-based information environment. Topics discussed include the impact of technology, control issues, and behavioral aspects of the AIS process, including the relationship between AIS and the flows of accounting information (both internal and external to business operations) for decision-making. In addition to AIS auditability concerns, other attributes of internal and external auditing, such as professional ethics, evidence gathering and evaluation, risk assessment, and reporting options will be examined.

ACC 8500 Graduate Seminar: Applied Accounting

This is the capstone course in the MAcc program. It concentrates on case study analysis not only to apply knowledge from previous accounting coursework, but also to develop and improve critical thinking and analytical skills in the use of accounting information for decision-making purposes. The course will discuss applied accounting issues surrounding five themes including (a) the role of accounting, (b) the importance of professional research, (c) emerging and contemporary issues, (d) professional auditing, and (e) consulting and other accounting services. This capstone course will provide the foundation for a broad-based, comprehensive business analysis of accounting and its practical application. Prerequisite: Completion of all required precursor courses or approval of advisor.

BUS 7200 Value Systems and Professional Ethics

Study of personal and corporate value systems and decision making. Investigation of personal beliefs, purposes and attitudes, and their effects on self and others. Examines the ethical dimensions of organizational structures and practices.

Accounting Core Electives

(Choose two of the following)

ACC 7200 Advanced Income Taxation

Analyzes and distinguishes between the studies of federal taxation as it applies to sole proprietorships, partnerships and corporations, including the tax implications and/or consequences of forming, operating, liquidating, and reorganizing such entities. The complex topics of financial tax accounting concepts (e.g., cash and accrual methods of tax accounting, time value of money effects, deferred tax assets/liabilities, permanent/temporary differences, net operating loss carryforwards/carrybacks, etc.), employee compensation, related party transactions, shareholder taxation, and tax planning are also addressed.

ACC 7250 Professional Responsibilities and Business Law

Course examines and analyzes elements of the legal environment relevant to the accounting profession. Topics of study include professional, ethical, and legal responsibilities in accounting practice applicable to partnerships, corporations and other business organizations, contracts (e.g., debtor-creditor relationships), government regulation, and aspects of the uniform commercial code (UCC) including negotiable instruments and secured transactions.

ACC 7300 Accounting for Decision-Making and Control

This course examines the use of accounting information to assist management planning, analyzing, and implementing processes for business and strategic decision making. Analyzes and evaluates cost information for management planning and control, including a study of traditional management accounting systems (e.g., job order and process costing, standard costing, and activity-based costing systems) and their limitations. The application of analysis techniques to assist in finding solutions to accounting management issues are emphasized.

ACC 7400 Advanced Auditing and Forensic Accounting

An in-depth exposure and coverage of auditing and forensic accounting topics. Coverage will include examining and assessing the auditor's attest function and its practical application, emphasizing auditing standards (e.g., concepts of independence and professional judgment), auditing methodology and procedures as well as professional and reporting responsibilities. The mechanics of an external audit are covered, including documentation, evaluation of internal controls, and the design and implementation of corroborative substantive tests. Other topics include statistical methods, governmental, internal, and operational auditing, audit management, information systems auditing, and current issues.

Business Core Electives

(Choose three of the following)

BUS 7500 Managerial Economics

BUS 7600 Managerial Finance

BUS 7801 Money and Capital Markets

BUS 7802 Working Capital Management

MAcc Prerequisites

A prospective MAcc student who has not satisfied the preparatory course requirements should enroll in the following courses at Ottawa University or another accredited institution for consideration.

ECO 20163 Macroeconomics

ECO 20263 Microeconomics

OAD 30763 Business Statistics

ACC 20364 Accounting for Business Operations

ACC 20464 Financing and Investing Activities

ACC 33164 Intermediate Accounting I

ACC 33264 Intermediate Accounting II

**The MAcc program will help in meeting the 150-hour educational requirement to sit for the CPA examination in most states, however, the program is not a CPA review course and therefore, does not contend the program covers all material, content, and exam strategies necessary to help pass the exam. Additional study will be required to become a licensed CPA.*