

# Undergraduate Accounting



Careers in accounting help to ensure that the nation's firms are run efficiently; accounting records relating to expenditures, receipts, accounts payable and receivable are kept accurately; and compliance with local, state and federal guidelines is maintained. In small companies, accountants may be responsible for a wide range of functions, while larger companies may have individualized departments for specialty areas.

## At Ottawa University

The Accounting major prepares students to understand and master the conceptual framework used to measure and report an organization's financial events. In accordance with professional and ethical standards, students analyze and evaluate accounting practices and systems to understand how they should and do function in business entities. Students will learn fiduciary responsibility. This major promotes skills in problem-solving, decision-making, systems analysis, and planning within financial, economic, managerial, and technological contexts.

## Careers

Career opportunities include position titles such as accountant, auditor, budget analyst, tax examiner, collector, financial planner, revenue agent, and bookkeeping, accounting, and auditing clerks. Recently, accountants have begun to assume the role of management analysts and are involved in the design, implementation and maintenance of accounting software systems.

## 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.

# Undergraduate Accounting

## Foundation Courses

### ACC 20364 Accounting for Business Operations

Introduces operating activities of business. Emphasis on using income statements to plan and evaluate the operations of a for-profit entity.

### ECO 20163 Macroeconomics

Focuses on inflationary consequences of monetary and fiscal policies designed to eliminate poverty and unemployment, significance of money and government deficits on attainment of goals of high employment and economic growth in a non-inflationary environment and role of the dollar in international trade.

### ECO 20263 Microeconomics

Study of the role of prices in allocating and developing scarce resources to meet the needs and demands of consumers, the impact of the profit motive on business size and efficiency, the economic power of large-scale business firms, the interplay of private and public choice through price controls, business regulation and taxation.

### MAT 20143 Business Mathematics

Focuses on basic mathematics skills, business mathematics applications and problem solving strategies. Concepts include properties of real numbers, fundamental operations of rational numbers, fractions, decimals, percents, numerical and graphical descriptions of data, basic probability, and logical thinking. Alternate: MAT 20043 (Recommended) or MAT 10643.

### OAD 30763 Business Statistics

Focuses on basic methods of research design and analysis of data including descriptive and inferential statistics. Topics include mean, median, mode, frequency distributions, range, standard deviation, probabilities of sampling selection, Z-score, T-value, regression and correlation, hypothesis testing, analysis of variance, and Chi-square analysis. Alternate: MAT 20044 or OAD 31564

### OAD 31664 Business Ethics

Introduces development of personal and group norms required for work places. Topics include moral reasoning in business, employee rights and responsibilities of corporations.

## Required Major Courses

### ACC 20464 Financing and Investing Activities

Extension of ACC 20364 Accounting for Business Operations. Planning and evaluation of business operations and acquiring, disposing and financing assets of entity. Time value of money introduced. Emphasis on interpretation and use of the balance sheet and statement of cash flows. Prerequisite: ACC 20364 Accounting for Business Operations.

### ACC 30163 Cost Management

Study of accounting for use by management in planning and control. Includes product costing techniques, comprehensive budgeting procedures, inventory planning control and valuation. Prerequisite: ACC 20464 Financing and Investing Activities or concurrently with consent of advisor.

### ACC 33164 Intermediate Accounting I

Transition course from introductory level accounting. In-depth study and evaluation of financial accounting theory, concepts and analysis and their correlation with FASB statements. Prerequisite: ACC 20464 Financing and Investing Activities.

### ACC 33264 Intermediate Accounting II

Emphasis on accounting theory and concepts as they apply to financial accounting. Special accounting problems peculiar to corporations, specifically stockholder's equity and long term debt and disclosure requirements. Statement of Changes in Financial Position revisited. Objectives and procedures of financial analysis discussed. Prerequisite: ACC 33164 Intermediate Accounting I.

### ACC 36264 Federal Income Tax

Basic U.S. federal tax law as it relates to an individual's income. Procedures, reports and requirements of U.S. federal income tax law for individuals and the general types of income and deductions. Introduces partnership and corporation income tax law and procedures. Prerequisite: ACC 20464 Financing and Investing Activities. Federal Income Tax transferred from another institution cannot be older than five years.

### ACC 40164 Advanced Accounting

Focuses on advanced theoretical concepts of accountancy. Includes measurement and analysis of economic data and formation, ownership and dissolution of business entities, including partnerships, mergers, consolidations and public institutions, liquidations and bankruptcies. Prerequisite: ACC 33264 Intermediate Accounting II or consent of advisor.

### ACC 40165 Advanced Accounting II

Continuation of Advanced Accounting focusing on theoretical concepts in accountancy. Includes further analyses of economic data and business ownership and dissolution. Advanced examination of topics in foreign currency transactions and reporting requirements, interim reporting and segment reporting requirements, partnership formation and liquidation, partnership income distribution, public institutions and bankruptcies. Prerequisite: ACC 40164 Advanced Accounting or consent of advisor.

### ACC 44163 Auditing

Independent analysis of financial statements and the determination of their fairness and reliability. Analysis includes assessing the internal control system, applying statistical sampling and evaluating employee competence. Examines professional judgment, generally accepted auditing standards and the Code of Professional Ethics. Prerequisites: ACC 33164 Intermediate Accounting I, ACC 36264 Federal Income Tax, MAT 20044 Introduction to Statistics or OAD 30763 Business Statistics.

### FIN 30000 Foundations of Finance

Foundations of Finance focuses on the analysis of financial information within an enterprise. Problems and analysis will focus on the financial information related to capital requirements and the relationships of how financial decisions impact both the firm and the shareholder. Concepts used in FIN 30000 form the foundation of all elective finance courses. Main topics covered include; time value of money, valuation of stocks and bonds, risk and return, and principles of capital budgeting. Prerequisites: ACC 20364 Accounting for Business Operations

### ACC 49060 Seminar in Applied Accounting

Capstone course that guides student to the analysis of accounting theories as applied to financial accounting, application of advanced accounting topics for accounting professionals including computer applications, and exploration of accounting theory and Financial Accounting Standards Board's notices and updates as they apply to various financial statements. Prerequisites: ACC 30163 Cost Accounting, ACC 44163 Auditing, ACC 40164 Advanced Accounting or consent of advisor.

