Graduate Master of Accountancy



"I'm the first college graduate in my family, so it's a big deal. It feels like the closing step to a journey... The flexibility, the way you can take your courses. I work 40-50 hours a week...being able to take your classes and do your assignments when you can really helped me out. The faculty and staff have been so great."

-Alan Romero, OU Alumni

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, and augment interpersonal skills to expand potential career opportunities. The program is comprised of 30 semester credit hours with courses ranging from auditing and attestation, business environment and conceptual understanding to financial accounting, reporting, analysis, and business regulation.

This program can help in meeting the 150-hour education requirement for the CPA examination in most states, but it is not sufficient to qualify to take the CPA exam. The CPA exam requirements vary by state, and should be carefully researched by students.

Although the MAcc program is open to students without a prior degree in accounting, 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. Students whose undergraduate education is not equivalent to that of Ottawa University's must overcome any deficiencies by taking the prerequisite courses. All students are required to meet with the MAcc graduate advisor prior to beginning course work to determine if there are any deficiencies for the student's intended outcomes.

Careers

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.

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Required Courses

ACC 5000/7000 - Accounting Theory (3)

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 the financial statement elements. The course also addresses contemporary developments including sustainability reporting under ISSB standards, the role of professional ethics under the AICPA Code of Professional Conduct, and the alignment of accounting theory with the CPA Evolution licensure framework.

ACC 5003/7100 - Advanced Financial Accounting and Reporting (3)

Develops advanced technical mastery of complex financial accounting and reporting topics relevant to multinational and specialized reporting environments, including business combinations and consolidations, foreign currency translation and hedging, governmental and not-for-profit accounting, partnership accounting, bankruptcy and reorganization, and SEC reporting. Examines U.S. GAAP, International Financial Reporting Standards (IFRS), and current standard-setting developments at the FASB, GASB, IASB, and SEC. Emphasizes critical evaluation of how financial reports, disclosures, and assumptions capture the underlying economic reality of an organization. Aligned with the CPA Evolution Business Analysis and Reporting (BAR) discipline.

ACC 7600 - Accounting Information Systems (3)

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 the 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 (3)

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.

BUS 7200/HRF 7001/BUS 5720 - Value Systems and Professional Ethics (3)

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.

Business Courses

Choose three of the following courses (9 credit hours):

BUS 7500 - Managerial Economics (3)

Application of economic theory to managerial decision-making. Emphasis on both quantitative and qualitative application of microeconomic principles to business analysis. Prerequisite: Students are expected to have completed undergraduate coursework in fundamentals of economics.

BUS 7600 - Managerial Finance (3)

Application of the theories and tools used in financial decision making. Topics include present value and capital budgeting, financial analysis and forecasting, market efficiency and capital structure. Prerequisite: Students are expected to have completed undergraduate coursework in the fundamentals of accounting and economics.

BUS 7802 - Working Capital Management (3)

Course focuses on guidelines, objectives, and methodologies involved in managing corporate short-term assets, liabilities, and working capital. Liquidity levels, cash management, credit policies, bank relationships, factoring, inventory controls, and current asset and liability management will be emphasized. Prerequisites: BUS 7600 Managerial Finance, BUS 7800 Management Accounting or permission of Department Chair.

BUS 7801/OAD 57801 - Money and Capital Markets (3)

Course provides a comprehensive understanding and working aptitude of the structures, tools, and functions of monetary systems, both domestic and international. Special attention will be given to the U.S. Federal Reserve System, the World Bank, the International Monetary Fund and other government agencies dealing with global capital markets. Prerequisites: BUS 7600 Managerial Finance and BUS 7800 Management Accounting or permission of Department Chair.

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Program requirements reflected herein are current at time of printing but are subject to change at the discretion of the university. Consult the catalog for any curriculum changes and additional requirements. Some required courses may be met through transfer credit as determined by the advisor in consultation with the registrar. www.ottawa.edu/coursecatalog

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Core Electives

Choose two of the following courses (6 credit hours):

Some elective courses may have prerequisites. Students should consult their academic advisor when selecting electives to confirm they have met any prerequisites, or to request permission of the Department Chair.

ACC 5006/7200 - Advanced Income Taxation (3)

Analyzes and distinguishes between the studies of federal taxation as it applies to sole proprietorship's, 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 (3)

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 (3)

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 5400/7400 - Advanced Auditing and Forensic Accounting (3)

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 judgement), 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.