

# DEPARTMENT OF ACCOUNTING

Quinnipiac's accounting curriculum provides a blend of relevant expertise and rigor that will set a foundation for your career. The Bachelor of Science in Accounting program features a broad business education, designed to foster the technical competence and analytical skills required to maximize each student's potential as a business professional. Sometimes referred to as the language of business, accounting is used to communicate financial and other information to people, organizations and governments, and is integral to effective management.

An understanding of accounting is necessary to thrive in various accounting, finance and management settings. The accessibility of Quinnipiac's faculty and staff, the resources provided to students, and the school's contacts in the business world all contribute to the success of accounting majors.

## Mission Statement

The mission of the Department of Accounting is to prepare students for successful careers in accounting and related fields. The department's mission is guided by the missions of the university and the School of Business. To fulfill our mission, we strive to:

Create and support a learning environment that produces students who are inquisitive, thoughtful and engaged participants in the process of continuous learning and development, and who have:

- An understanding of business and accounting concepts and requisite technical skills
- Critical thinking skills required to identify problems, gather and interpret information with an appropriate level of professional skepticism, evaluate alternatives and formulate solutions
- An understanding of ethical issues in accounting, personal responsibility and integrity
- Skills for working in collaborative environments
- Respect for diverse opinions and cultural backgrounds
- Effective verbal and written communication skills

Recruit and retain faculty who, in collaboration with students, accounting professionals and the business community:

- Deliver current and engaging curricula informed by practice and research
- Foster an engaging learning environment that promotes an expectation of the highest ethical standards and practices
- Produce research that advances knowledge and informs their teaching, including contributions to practice, pedagogical, case and discipline-based scholarship
- Contribute to department service, school and university communities and the broader academic community
- Bachelor of Science in Accounting (<http://catalog.qu.edu/business/accounting/accounting-bs/>)
- Bachelor of Science in Computer Information Systems and Accounting (<http://catalog.qu.edu/business/computer-information-systems/computer-information-systems-accounting-bs/>)

Students who wish to specialize in computer information systems with applications in accounting may earn a dual-degree in computer information systems and accounting.

- Minor in Accounting (<http://catalog.qu.edu/business/accounting/accounting-minor/>)
- Master of Science in Accounting (<http://catalog.qu.edu/graduate-studies/business/accounting-ms/>)
- Accelerated Dual-Degree BS/MSA (3+1) (<http://catalog.qu.edu/graduate-studies/business/accounting-ms/accelerated-dual-degree-bs-ms/>)
- Dual-Degree BS/MSA or BA/MSA (4+1) (<http://catalog.qu.edu/graduate-studies/business/accounting-ms/dual-degree-bs-ms/>)

## Accounting (AC)

### AC 110. Accounting: Tools for Everyday Life.

**3 Credits.**

This course provides an introduction to topics in accounting that everyone encounters in life regardless of their career choices. The course covers personal financial planning topics such as budgeting, debt and taxation as well as how accounting relates to data analysis, public policy, ethics and entrepreneurship. Throughout the semester, students develop skills in Excel and learn to critically examine current events related to the course's topics.

**Prerequisites:** None

**Offered:** Every year, Summer

### AC 211. Financial Accounting.

**3 Credits.**

This course introduces students to the purposes of financial statements and the recognition, measurement and disclosure concepts and methods underlying financial statements. Students begin to use and interpret financial statements and the related impact of elementary transactions and events on those statements.

**Prerequisites:** Take MA 107 or higher.

**Offered:** Every year, All

### AC 212. Managerial Accounting.

**3 Credits.**

This course provides an introduction to the uses of accounting information by managers for internal reporting and decision making. Students begin to focus on classifying, measuring and analyzing product and service costs for decision making, budget preparation and performance evaluation.

**Prerequisites:** Take AC 211.

**Offered:** Every year, All

### AC 305. Intermediate Accounting I.

**3 Credits.**

This course is the first of three intermediate-level courses. Students study the conceptual framework, standards, roles of standard-setting bodies and presentation of financial statements. Additional topics include the recognition, measurement and reporting of cash, receivables and inventories. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to International Financial Reporting Standards (IFRS).

**Prerequisites:** Take AC 211.

**Offered:** Every year, Fall

**AC 306. Intermediate Accounting II.****3 Credits.**

This continuation of intermediate accounting covers such topics as property, plant and equipment, intangible assets, current liabilities and contingencies, long-term liabilities, stockholders' equity and earnings per share. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 306 may be taken concurrently with AC 307.

**Prerequisites:** Take AC 305.**Offered:** Every year, Spring**AC 307. Intermediate Accounting III.****3 Credits.**

This continuation of intermediate accounting covers such topics as investments, revenue recognition, accounting for income taxes, pensions, leases, accounting changes and correction of errors, the statement of cash flows, and disclosure issues. In addition to U.S. Generally Accepted Accounting Principles (GAAP), students also are exposed to the International Financial Reporting Standards (IFRS). AC 307 may be taken concurrently with AC 306.

**Prerequisites:** Take AC 305.**Corequisites:** Take AC 306.**Offered:** Every year, Fall and Spring**AC 323. Cost Accounting.****3 Credits.**

This class includes an in-depth treatment of accounting theories and practices used to control and manage costs. Topics include job-order, process, activity-based costing systems, cost variance analysis, budgeting, cost-volume-profit analysis and product mix decisions.

**Prerequisites:** Take AC 212.**Offered:** Every year, Spring**AC 326. Accounting Data Analytics.****3 Credits.**

This course provides students with an understanding of data analytic thinking and terminology as well as hands-on experience with data analytics tools and techniques used in accounting. Topics include audit data analytics, financial accounting data analytics, managerial accounting data analytics, and tax data analytics. While there will be some use of tools in this course, the focus of this class is on concepts, not algorithms, mathematics, or statistics.

**Prerequisites:** Take AC 212.**Offered:** Every year, Spring**AC 335. Accounting Systems.****3 Credits.**

This class introduces the use of information technology in accounting systems. Topics include design, development, implementation, control and audit of information systems used to generate and manage accounting information.

**Prerequisites:** Take AC 212.**Offered:** Every year, Spring**AC 350. Data Analysis With Excel.****3 Credits.**

This course utilizes advanced topics in Excel to solve a range of complex business problems. Topics include: spreadsheet design, the use of complex formulas, functions, list and data management, macros and Visual Basic for Applications.

**Prerequisites:** None**Offered:** Every year, All**UC:** Breadth Elective**AC 371. Personal Financial Advising.****3 Credits.**

This course teaches fundamental skills required for a career as a personal financial advisor. Topics include ethics and professional standards, various aspects of the financial planning engagement, preparation and analysis of client financial statements, education funding, client risk management, and investment planning. The course also explores principles of effective communication, as well as psychological and social factors that affect personal financial advising.

**Prerequisites:** Take FIN 201.**Offered:** Every year, Spring**AC 402. Accounting Internship.****3 Credits.**

This internship is open to accounting majors. Students must complete the internship application form to receive credit. This course is graded on a pass/fail basis. A minimum of 150 hours is required.

**Prerequisites:** None**Offered:** Every year, All**AC 405. Advanced Accounting.****3 Credits.**

This course provides an in-depth study of accounting principles and analysis of problems for business combinations (mergers and acquisitions), and an introduction to governmental and not-for profit accounting.

**Prerequisites:** Take AC 306.**Offered:** Every year, Spring**AC 411. Auditing Theory and Practice.****3 Credits.**

This course focuses on an introduction to auditing standards and to audit practice. It includes an examination of auditor independence and ethical responsibilities, audit risk, audit evidence, internal controls and development of an overall audit plan.

**Prerequisites:** Take AC 305.**Offered:** Every year, Fall**AC 412. Advanced Auditing.****3 Credits.**

This continuation of AC 411 includes coverage of the steps necessary to complete an audit engagement. These steps include the design and performance of appropriate tests of controls, substantive tests of transactions and tests of details of balances for an audit of a company's balance sheet and income statement accounts.

**Prerequisites:** Take AC 411.**Offered:** Every year, Spring**AC 431. Federal Income Taxation of Individuals.****3 Credits.**

This course introduces students to the research, analysis and planning of individual federal income tax with emphasis on the identification of the proper taxpayer, the concepts of income, characterization of income, timing of income (realization and recognition), deductions, deferral and non-recognition of income.

**Prerequisites:** Take AC 212.**Offered:** Every year, Fall**AC 432. Federal Income Taxation of Business Entities.****3 Credits.**

This course considers the tax effects of formation, operation and liquidation of business entities. Students identify and analyze data relevant to the taxation of different business entities. Emphasis is placed on issues and data identification, research and analysis of relevant tax information that affects entities' elections and alternative tax treatments.

**Prerequisites:** Take AC 431.**Offered:** Every year, Spring

**AC 471. Senior Needs and Retirement Planning.****3 Credits.**

In this course students will develop the knowledge they need to assist clients with comprehensive senior needs and retirement planning and help them understand the tax implications of alternative strategies.

Topics include assessing and forecasting financial needs in retirement, qualified plans, nonqualified plans, IRAs, distribution rules, Social Security, Medicare, Medicaid, long-term care insurance, and annuities.

**Prerequisites:** Take FIN 201 and AC 431.

**Offered:** Every year, Fall

**AC 475. Estate Planning.****3 Credits.**

In this course students will develop an understanding of estate planning.

Topics include estate planning documents, types of property interests, transfer of assets, the probate process, gift and estate taxes, trusts, and family and charitable gifting strategies.

**Prerequisites:** Take AC 431.

**Offered:** Every year, Fall

**AC 620. Financial and Managerial Accounting for Decision Making (MBA 620).****3 Credits.**

This course provides an introduction to the use of accounting information for decision making in organizations. Topics include reporting and analysis of financial statement information and the use of managerial decision-making tools to support planning and control. Students can receive credit for either AC 620 or MBA 620 but not both.

**Prerequisites:** None

**Offered:** Every year, All

**AC 633. Qualitative Accounting.****3 Credits.**

Students interpret, contextualize, and qualitatively analyze financial information. The course covers current events in accounting, ethical issues, and applications of accounting to non-financial careers and personal financial literacy.

**Prerequisites:** None

**Offered:** Every year, Summer

**AC 635. Advanced Topics in Financial Accounting and Reporting.****3 Credits.**

This course provides an in-depth study of advanced topics in financial accounting and reporting. The topics covered include the accounting for multinational entities, segment and interim reporting, SEC reporting, and the accounting for partnerships and corporations in financial difficulty. Students learn standard-related research skills and complete several research cases using the FASB codification database.

**Prerequisites:** Take one undergraduate intermediate accounting course.

**Offered:** Every year, Fall

**AC 640. Financial Statement Analysis.****3 Credits.**

In this course, students gain additional understanding of how firms communicate through financial statements. They learn how to use financial statement analysis in strategic decision making. Students learn to interpret financial statements, analyze cash flows and make judgments about the quality of earnings, assets and liabilities. Students cannot receive credit for both AC 613 and AC 640.

**Prerequisites:** Take one undergraduate intermediate accounting course.

**Offered:** Every year, Fall

**AC 645. Information Assurance.****3 Credits.**

This course is designed to broaden and deepen students' conceptual and technical understanding of the CPA's attest function, provide students with a framework for analyzing contemporary auditing and assurance issues, and help students understand the complete audit of a client.

This course utilizes case studies to study current issues and practices associated with information assurance services.

**Prerequisites:** Take one undergraduate accounting auditing course.

**Offered:** Every year, Fall

**AC 650. Advanced Accounting Information Systems.****3 Credits.**

This course provides students with in-depth knowledge of the role accounting information systems play in a business environment. Using a combination of course delivery methods, this course emphasizes information, communication and networking technology—in the context of business processes, transaction cycles and internal control structures—that enhances the production of accurate and reliable accounting information.

**Prerequisites:** Take one undergraduate accounting information systems course.

**Offered:** Every year, Fall

**AC 660. Strategic Management Control Systems.****3 Credits.**

This course provides students with broad exposure to the ways in which management control systems and management accounting information are used to support various organizations' strategies. The course involves both textbook/problem-based and case-based learning methods to cover issues related to strategy selection, performance evaluation, organizational profitability, customer profitability, organizational structure, and employee compensation. Special emphasis is placed on ethical considerations, not-for-profit organizations and sustainability issues.

**Prerequisites:** None

**Offered:** Every year, Spring

**AC 665. Forensic Accounting and Fraud Examination.****3 Credits.**

This course provides a survey of forensic accounting and fraud examination. Students gain an understanding of different types of fraud, sources of evidence and analysis of fraud schemes highlighting the skills needed to identify and investigate fraudulent accounting allegations. This course employs case studies to study current issues, practices and techniques related to fraud examination and forensic accounting services.

**Prerequisites:** None

**Offered:** Every year, Spring

**AC 670. Advanced Business Law, Regulation, Ethics and Reporting Environments.****3 Credits.**

In this course, students learn to identify and resolve complex legal and ethical issues typically encountered by businesses. Emphasis is placed on business law topics relevant to the accounting profession. Topics may include agency law and worker classification, formation and performance of contracts, debtors, creditors, guarantors, secured transactions, bankruptcy, federal securities regulation, formation, operation, termination of business entities, and liability of accountants.

**Prerequisites:** Take one undergraduate business law course.

**Offered:** Every year, Spring

**AC 675. Governmental and Not-For-Profit Accounting. 3 Credits.**

This course provides an in-depth study of the financial reporting concepts and standards applicable to state and local governments, and not-for-profit entities such as colleges and universities, health care entities, and voluntary health and welfare organizations. It emphasizes the differences between governmental and private sector (for-profit) accounting. Particular attention is placed on the preparation and analysis of governmental financial reports.

**Prerequisites:** Take one undergraduate intermediate accounting course.

**Offered:** Every year, Spring

**AC 680. Advanced Federal Income Taxation and Tax Research. 3 Credits.**

In this course, students gain the knowledge and understanding of concepts and laws relating to federal income taxation of individuals and entities. In addition, students learn how to apply the knowledge and skills gained from this course in professional tax preparation and tax advisory positions. Some of the topics covered include federal tax process, procedures, accounting and planning, as well as federal taxation of individuals, entities (C corporations, S corporations, partnerships, trusts and estates and exempt organizations) and taxation of property transactions.

**Prerequisites:** None

**Offered:** Every year, Spring