

ACCOUNTING BS AND MINOR

Accounting

College of Business
Department of Accounting & Business Law
150 Morris Hall • 507-389-2965

Chair: Paul Brennan, Ph.D.

Faculty: P. Brennan; A. Habib; S. Johnson; O. Kim; B. Pike; K. Rosacker; F. Siagian

The accounting major is a professional program designed to prepare the student for work in one or more of three areas: public, industrial, or governmental/not for profit accounting.

Academic Map/Degree Plan at www.mnsu.edu/programs/#All

Accreditation. The Accounting program is accredited by the Association to Advance Collegiate Schools of Business (AACSB)

POLICIES/INFORMATION

Admission to a Major in the College of Business. Admission to a major in the College of Business typically occurs at the beginning of the student's sophomore year. Once admitted, students may choose to pursue a degree in one or more of the following majors: Accounting, Finance, International Business, Management, or Marketing. Multiple criteria will be considered for admission to a major in the College of Business. Admission is competitive; meeting minimum requirements does not guarantee admission. Deadlines for application are: October 1 for Spring Semester and March 1 for Fall Semester.

Criteria Considered for Admission to the Accounting Major

1. Minimum cumulative (including Transfer) Grade Point Average of 2.5.
2. Completion of the following courses with a minimum grade of C (2.0): IT 101, MATH 130, ACCT 200, BUS 295, ECON 201.

Requirements for the Accounting Minor

1. Students must be admitted to a major at Minnesota State Mankato, and
2. Students must have a cumulative GPA of 2.5 or higher when starting to take 300 level courses for the Accounting Minor.

Academic Advising. Students will initially receive their advising from the professional advisors in the College of Business Student Center. When a student applies to the College of Business (which is done during BUS 295), he/she will be assigned a faculty advisor in the major area of study. Questions regarding the assignment of advisors can be answered in the College of Business Advising Center, 151 Morris Hall, 389-2963.

College of Business Policies. Students who are business minors, non-business majors or those who are not seeking a four-year degree may take up to 24 credits in the College of Business.

Students must be admitted to a major to take upper division (300/400) courses in the College of Business.

Students must be admitted to the College of Business major to be granted a Bachelor of Science degree in any College of Business majors.

Residency. Transfer students must complete a minimum of 30 resident credits at the upper division (300-400) level in the College of Business at Minnesota State Mankato.

Transfer students pursuing a major or minor in the College of Business must complete at least 50% (one-half) of their major or minor coursework at Minnesota State Mankato.

GPA Policy. Students must earn a minimum grade point average of 2.0 ("C") on the total courses taken in the College of Business and a 2.25 overall GPA to meet graduation requirements.

Accounting majors or minors must earn a grade of a "C" or better in required accounting and business law classes.

P/N Grading Policy. No more than one-fourth of a student's major shall consist of P/N grades.

Assessment Policy. The College of Business believes that the ongoing assessment of its programs makes a vital contribution to the quality of those programs and to student learning. Student Participation is an important and expected part of the assessment process.

Internships. Students are strongly encouraged to participate in one or more internship programs related to their field of study before graduation. Qualifying internships may receive academic credit counting towards a student's major, but are not required to be taken for credit. To receive academic credit, students must be registered during the semester the internship takes place. Registration instructions and other business internship resources can be found at: cob.mnsu.edu/internship/

ACCOUNTING BS

Degree completion = 120 credits

Required General Education

ECON 201 and MATH 130 must be completed for admission to the major.
ECON 201 Principles of Macroeconomics (3)
MATH 130 Finite Mathematics and Introductory Calculus (4)

Choose 3 Credits

PHIL 120W Introduction to Ethics (3)
PHIL 205W Culture, Identity, and Diversity (3)
PHIL 222W Medical Ethics (3)
PHIL 224W Business Ethics (3)
PHIL 226W Environmental Ethics (3)
PHIL 240W Law, Justice & Society (3)

Prerequisites to the Major

ACCT 200 Financial Accounting (3)
BUS 295 Professional Preparation for Business Careers (2)
IT 101 Introduction to Information Systems (3)

Major Common Core

Required of all College of Business Majors (34 credits)
ACCT 210 Managerial Accounting (3)
BLAW 200 Legal Environment of Business (3)
ECON 202 Principles of Microeconomics (3)
ECON 207 Business Statistics (4)
FINA 362 Business Finance (3)
IBUS 380 Principles of International Business (3)
MGMT 230 Principles of Management (3)
MGMT 300 Introduction to MIS (3)
MGMT 346 Production & Operations Management (3)
MGMT 481 Business Policy & Strategy (3)
MRKT 210 Principles of Marketing (3)

Required for all Accounting Majors ("C" or better required)

Choose 28 Credits
ACCT 220 Accounting Cycle Applications (1)
ACCT 300 Intermediate Financial Accounting I (3)
ACCT 301 Intermediate Financial Accounting II (3)
ACCT 310 Management Accounting I (3)
ACCT 320 Accounting Information Systems (3)
ACCT 330 Individual Income Tax (3)
ACCT 400 Advanced Financial Accounting (3)
ACCT 410 Business Income Tax (3)
ACCT 421 Assurance Services I (3)
BLAW 450 Contracts, Sales, and Professional Responsibility (3)

Major Unrestricted Electives

Optional Applied Experience

Choose 0 - 3 Credits

BUS 397 IBE Practicum (3)

Required Minor: None

ACCOUNTING MINOR

Minor Common Core

ACCT 200 Financial Accounting (3)
ACCT 210 Managerial Accounting (3)
ACCT 300 Intermediate Financial Accounting I (3)

Minor Required Electives (choose 9 credits from the following)

ACCT 301 Intermediate Financial Accounting II (3)
ACCT 310 Management Accounting I (3)
ACCT 311 Management Accounting II (3)
ACCT 320 Accounting Information Systems (3)
ACCT 330 Individual Income Tax (3)
ACCT 400 Advanced Financial Accounting (3)

| | | |
|------|-----|--------------------------|
| ACCT | 410 | Business Income Tax (3) |
| ACCT | 421 | Assurance Services I (3) |
| ACCT | 470 | Advanced Topics (3) |

COURSE DESCRIPTIONS

BUS 100 (3) Introduction to Business and Business Careers

This course prepares students for success by exposing them to the requirements, expectations, resources and opportunities of the COB. Students will have business experiences and will develop professional skills.

Variable

BUS 295 (2) Professional Preparation for Business Careers

This course is required for admission to the College of Business for all business majors. The purpose of the course is to provide students with an overview of COB majors, allow students to create an academic plan for graduation, and develop professional skills needed for future job placement. Topics include cover letter and resume writing, interviewing skills, the process of networking, the internship program, etiquette skills, and requirements for graduation.

Fall, Spring

BUS 397 (3) IBE Practicum

BUS 397 is an applied course that entails developing, launching, managing, and closing a business with the cohort of students enrolled in the class. Students write and present a business plan as they seek financing for their start-up company. The business start-up experience creates a real-world context in which students can practice the concepts introduced in MGMT 230, MRKT 210, and FINA 362. BUS 397 is part of the United Prairie Bank Integrated Business Experience, and students must enroll concurrently in BUS 397 and sections of FINA 362, MGMT 230, and MRKT 210 that are designated for IBE students.

Prerequisite: Must be admitted to a major.

Co-requisite: FINA 362, MGMT 230, MRKT 210

Fall, Spring

ACCT 200 (3) Financial Accounting

The accounting process, financial statement preparation, and analysis. Includes the accounting cycle, asset, liability and equity accounting. Emphasis on use of accounting data.

Prerequisite: MATH 112, MATH 115, MATH 121, MATH 130, MATH 181

Fall, Spring

ACCT 210 (3) Managerial Accounting

Preparation and analysis of cost-based management reports: use of cost information to make short-term operating decisions and long-term capital decisions.

Prerequisite: ACCT 200

Fall, Spring

ACCT 220 (1) Accounting Cycle Applications

This course provides extensive hands-on practice applying all steps in the accounting cycle. Emphasis will be placed on completion of journal entries, adjusting entries, closing entries, and preparation of financial statements.

Fall, Spring

Prerequisite: ACCT 200

ACCT 300 (3) Intermediate Financial Accounting I

An in-depth analysis of financial accounting concepts and procedures, and includes coverage of the income statement, balance sheet, time value of money, receivables and inventories.

Prerequisite: ACCT 200

Fall, Spring

ACCT 301 (3) Intermediate Financial Accounting II

A continuation of ACCT 300. An in-depth analysis of long-term liabilities, stockholders' equity, leases, pensions, deferred taxes and the statement of cash flows.

Prerequisite: ACCT 300

Fall, Spring

ACCT 310 (3) Management Accounting I

Emphasizes product and service costing, including job order and process costing systems. Other related topics are budgeting, pricing, cost-volume-profit analysis, standards and variance analysis.

Prerequisite: ACCT 200 or ACCT 210

Fall, Spring

ACCT 311 (3) Management Accounting II

Contemporary managerial accounting and control systems including activity-based costing, strategic cost management, life cycle costing, Just-in-Time, inventory management, quality control, responsibility accounting. Other managerial issues include cost allocation, decentralization performance and productivity evaluation, theory of con-

straints, transfer pricing, capital budgeting and international issues in cost management.

Prerequisite: ACCT 310

Variable

ACCT 320 (3) Accounting Information Systems

A discussion of various accounting information systems. Topics include documentation, internal control, system design, knowledge structures, database design, software evaluation, systems applications and current developments.

Fall, Spring

ACCT 330 (3) Individual Income Tax

The course examines the principles and procedures relating to the determination and computation of federal income taxes for an individual. Federal estate tax, gift tax, and income taxation of estates and trusts are also examined.

Prerequisite: ACCT 200, ACCT 210

Fall, Spring

ACCT 398 (0) CPT: Co-Operative Experience

Curricular Practical Training: Co-Operative Experience is a zero-credit full-time practical training experience for one summer and on adjacent fall or spring term. Special rules apply to preserve full-time student status. Please contact an advisor in your program for complete information.

Prerequisite: At least 60 credits earned; in good standing; instructor permission; co-op contract; other prerequisites may also apply.

Fall, Spring, Summer

ACCT 400 (3) Advanced Financial Accounting

A study of accounting principles and concepts for mergers, acquisitions, consolidated statements, foreign currency translation, partnerships, and governmental/not-for-profit.

Prerequisite: ACCT 301

Fall, Spring

ACCT 410 (3) Business Income Tax

The course examines the principles and procedures relating to the determination and computation of federal income taxes for various business entities including sole proprietorships, corporations, partnerships and tax-exempt entities. The course also covers tax research procedures.

Prerequisite: ACCT 300, ACCT 330

Fall, Spring

ACCT 421 (3) Assurance Services I

An overview of the external audit process, the issues facing the auditing profession today, and assurance services. Includes detailed coverage of the AICPA Code of Conduct, audit planning, substantive testing, auditors' responsibilities for detecting fraud, and audit reports.

Prerequisite: ACCT 320

Fall, Spring

ACCT 424 (3) Assurance Services II

Designed for students interested in financial statement auditing. Topics include substantive audit testing, auditing governmental/not-for-profit entities, accounting and review services, and other advanced auditing topics.

Prerequisite: ACCT 421

Variable

ACCT 470 (3) Advanced Topics in Accounting

This course will utilize case analysis to examine current issues in accounting and business. Cases will involve an integration of management accounting, accounting information systems, financial accounting, tax and auditing issues.

Prerequisite: ACCT 301, ACCT 310, ACCT 421, ACCT 410 or ACCT 411

Fall, Spring

ACCT 492 (1-3) Study Tour

Study tours are led by Minnesota State University, Mankato faculty and provide students with opportunities to visit companies and attend lectures by renowned experts from key sectors of economy, government, and business.

Variable

ACCT 493 (1-4) Honors Reading in Accounting

Variable

ACCT 497 (1-6) Internship

Supervised experience in public, industrial or governmental accounting. Students must meet standards established by the employer and the Department of Accounting.

Variable

ACCT 499 (1-4) Individual Study of Accounting

Variable