

ACCOUNTING

FACULTY

Michael E. Ozlanski, Ph.D., Associate Professor of Accounting, department head

Andrew Felo, Ph.D., Associate Professor of Accounting

Jerry Habegger, Ph.D., Associate Professor of Accounting

Jie Hao, Ph.D., Assistant Professor of Accounting

Bo Liu, Ph.D., Assistant Professor of Accounting

Dana Zhang, Ph.D., Assistant Professor of Accounting

Frank Farina, M.B.A., J.D., Lecturer in Accounting

ACCOUNTING STUDIES

The Department of Accounting offers a major in accounting as well as a minor in accounting (for students pursuing a degree outside of the Sigmund Weis School of Business) and a minor in professional accounting (for students pursuing a degree in the Sigmund Weis School of Business).

Learning Goals:

- Analyze risks using appropriate frameworks and professional judgment related to the use of accounting information in business decision making.
- Identify and apply appropriate professional frameworks to record transactions and analyze data for business decision making.
- Identify and utilize relevant technology and tools to efficiently and effectively perform data analysis to support business decision making.
- Identify appropriate content and then clearly and objectively communicate accounting information for business decision making.
- Apply standards of professional conduct to business decision making.

Honors in Accounting. The departmental honors program encourages and recognizes superior academic performance in accounting. To graduate with departmental honors, candidates must complete the following:

- Apply for and be accepted into the program during their junior year,
- Maintain a GPA of 3.50 in the department and 3.50 overall,
- Submit a satisfactory research paper based on the completion of 4 semester hours of ACCT-502 during their senior year, and
- Present their research to the faculty and at Senior Scholars Day.

Departmental honors may be taken separately from or in conjunction with the University's Honors Program.

150-Hour Option. Accounting majors who intend to become licensed CPAs need to complete at least 150 semester hours of college-level education. This is a requirement for membership in the American Institute of Certified Public Accountants (AICPA), and it is a requirement of the licensure processes enacted by individual state boards of accountancy.

Susquehanna University accounting majors work with their academic advisers to earn 150 semester hours over their four years. Students usually earn an average of 18 hours per semester and complete a for-credit summer internship.

Students apply for CPA candidacy in the state where they intend to practice, and they should be knowledgeable about the applicable requirements for their expected licensing jurisdiction.

The Major in Accounting. A major in accounting requires the successful completion of the Business Foundation and the accounting courses listed below. No grade below a C- will be accepted toward graduation for foundation courses. Students who earn a grade below C- in a foundation course must retake the course during the next semester that it is offered.

The accounting course descriptions (provided below) identify course prerequisites. The catalog also suggests an order for completing courses within the Business Foundation and the accounting major.

First-semester students in the Sigmund Weis School of Business also enroll in MGMT-102 Global Business Perspectives (four semester hours). This course provides an introduction to liberal studies and college life, an overview of business functional areas, career opportunities and the Sigmund Weis School curriculum. This course satisfies the Perspectives requirement of the University's Central Curriculum.

Double-counting restriction: No student may declare more than one major in the Sigmund Weis School of Business. Students who wish to study an additional subject area of the Weis School's curriculum should consult their advisor about declaring an academic minor.

BUSINESS FOUNDATION COURSES

Year 1	4 or 2	MGMT-102 Global Business Perspectives or MGMT0138 Fundamentals of Business
	4	ECON-201 Principles of Macroeconomics
	4	ECON-202 Principles of Microeconomics
	4	Choose from: MGMT-202 Business Statistics, MATH-108 Introduction to Statistics, MATH-180 Statistical Methods or PSYC-123 Statistics for the Behavioral Sciences
Year 2	4	INFS-174 Data Collection and Modeling
	4	ACCT-200 Financial Accounting
	4	ACCT-210 Legal Environment
	2	INFS-233 Data-Driven Decision Making
	4	MKTG-280 Marketing
	4	MGMT-240 Principles of Management
	2	MGMT-105 Introduction to Professional Development
Year 3	4	ACCT-330 Managerial Accounting
	4	FINC-340 Corporate Financial Management
Year 4	4	INFS-472 Data Insight and Visualization
	4	MGMT-400 Business Policy and Strategy
	4	MGMT-404 Global Business Ethics

REQUIREMENTS FOR THE MAJOR IN ACCOUNTING

2	ACCT-220 Introduction to Taxation
4	ACCT-301 Intermediate Accounting I
4	ACCT-302 Intermediate Accounting II
2	ACCT-305 Federal Taxation
4	ACCT-309 Accounting Information Systems
4	ACCT-415 Advanced Accounting
4	ACCT-420 Auditing
4	ACCT-430 Advanced Managerial and Cost Accounting

To satisfy the major course requirements, courses must be completed with a grade of C- or better.

For the purposes of calculating the required 2.00 minimum GPA in the accounting major, the Accounting Department uses the following courses: ACCT-220 Introduction to Taxation, ACCT-301 Intermediate Accounting I, ACCT-302 Intermediate Accounting II, ACCT-305 Federal Taxation, ACCT-309 Accounting Information Systems, ACCT-330 Managerial Accounting, ACCT-420 Auditing and ACCT-430 Advanced Managerial and Cost Accounting. An accounting student must take at least 50 percent of these courses at Susquehanna.

Minor in Accounting. The minor in accounting has two purposes. It introduces liberal arts majors to career opportunities in the accounting profession, and it provides systematic study of accounting as a social science. The minor is not open to students pursuing a Bachelor of Science in business degree.

The minor in accounting requires completion of 24-28 semester hours, including ACCT-200 Financial Accounting, ACCT-210 Legal Environment, FINC-300 Financial Statement Analysis, ACCT-301 Intermediate Accounting I, ACCT-330 Managerial Accounting, either ECON-105 Elements of Economics or ECON-202 Principles of Microeconomics, and four additional semester hours of accounting courses. The department recommends that students pursuing a minor also complete a statistics course. No more than one grade lower than C- will be accepted in fulfillment of the minor requirements.

Minor in Professional Accounting. The minor in professional accounting is designed exclusively for students pursuing a major within the Sigmund Weis School of Business and it enables students to enhance their career path through advanced studies in the accounting discipline. The program is not available to students outside the Sigmund Weis School of Business.

The minor encompasses a total of 20 semester hours. The following courses are required: ACCT-301 Intermediate Accounting I, ACCT-302 Intermediate Accounting II, and ACCT-309 Accounting Information Systems.

Students then select 8 semester hours from the following: ACCT-220 Introduction to Taxation, ACCT-305 Federal Taxation, ACCT-415 Advanced Accounting, ACCT-420 Auditing and ACCT-430 Advanced Managerial and Cost Accounting.

ACCOUNTING COURSES

ACCT-200 Financial Accounting

Provides an introduction to the basic concepts and standards underlying financial accounting systems. Focuses on recording and communicating financial information for use by investors, creditors, regulators, and other external uses. Covers theoretical and practical issues related to the accounting and reporting of assets, liabilities, owners' equity, revenues, expenses, gains, and losses. Basic financial ratios are introduced and interpreted. Prerequisites: Either accounting major, finance major, or sophomore standing. 4 SH.

ACCT-210 Legal Environment

The legal environment as it relates to business. Considers essential elements of consumer protection law, employment law, environmental regulation, court procedures, torts, introduction to contracts, agency law and selected laws regarding corporations. Prerequisite: Sophomore standing. 4 SH. CC: Ethics Intensive, Interdisciplinary.

ACCT-220 Introduction to Taxation

This course covers fundamental knowledge of basic federal income tax principles and concepts. Topics include gross income inclusions and exclusions, adjusted gross income, deductions, filing status, sales and exchanges of property, tax credits, and capital gains and losses. Basic Pennsylvania tax principles and concepts are also addressed. Students learn strategies for basic tax planning and tax research, and the course is designed to qualify students as VITA (Voluntary Income Tax Assistance) volunteers. Prerequisite: ACCT-200. 2 SH.

ACCT-301 Intermediate Accounting I

Provides an introduction to the conceptual framework of financial accounting and in-depth coverage of reporting issues related to operating activities of business enterprises. Covers the preparation, presentation, and interpretation of the financial statements, with emphasis on revenue recognition, cash, receivables, inventory, and long-term assets. Students also gain an understanding of the standard setting process and the codification system of the Financial Accounting Standard Board (FASB). Prerequisite: ACCT-200 and sophomore standing. 4SH.

ACCT-302 Intermediate Accounting II

Continuation of ACCT-301, emphasizing accounting and reporting issues for investing and financing activities of a business enterprise. Additional coverage of the latest developments in financial accounting. Prerequisite: ACCT-301. 4 SH.

ACCT-305 Federal Taxation

This course is a continuation of ACCT-220. Technical tax topics are covered in greater detail, and students learn how to prepare tax returns using a computerized tax return preparation program. Students complete case studies that enable them to recognize and research tax issues, and they develop an ability to recognize, interpret and weigh the various and often conflicting sources of the tax law. Pre- or co-requisite: ACCT-220. 2 SH.

ACCT-309 Accounting Information Systems

This course increases students' understanding of the documentation, flow, and control of financial information from its initiation at the business document and transaction level to its summarization in the financial statements. Students also improve their understanding of the basic internal control concepts and their reading and interpretation of accounting system flowcharts. This course also covers small business accounting using QuickBooks software. Topics include creating a chart of accounts, recording customer and vendor transactions, printing reports, and preparing bank reconciliations. Prerequisites: ACCT-200. 4 SH.

ACCT-310 Advanced Business Law

A study of contracts, employment law, antitrust law and commercial transactions. Includes negotiable instruments, sales, creditors' rights, personal property and bailments. Prerequisite: ACCT-210. 2 SH.

ACCT-330 Managerial Accounting

Provides an introduction to the fundamental concepts and commonly used tools in managerial accounting. Focuses on how to identify, measure, analyze, and interpret accounting information from the managers' perspective. Topics include traditional and emerging costing systems, cost behaviors, cost-volume-profit analysis, variance analysis, performance evaluation, and management decision making. Prerequisites: ACCT-200 with a grade of at least C-. 4 SH.

ACCT-340 Governmental and Nonprofit Accounting

Introduction to the theory and practice of accounting for nonprofit organizations, such as government operations, hospitals, colleges and arts facilities. Includes budgeting as well as bookkeeping and reporting practices. (Offered in alternate years.) Prerequisite: ACCT-200. 2 SH.

ACCT-405 Federal Taxes II

This course is a continuation of ACCT-305. Topics include the taxation of corporations and partnerships, estate and gift taxation, tax practice and procedure, and other topics likely to appear on the CPA exam. Students also complete a tax research project. Prerequisite: ACCT-305. 2 SH.

ACCT-415 Advanced Accounting

This course provides accounting students with the theoretical, conceptual and technical foundation necessary to prepare and analyze consolidated financial statements and state and local governmental financial statements. Other topics will include foreign currency transactions and translation, derivatives and hedge accounting, and interim and segment reporting. This is an applied course focusing on the development of knowledge and skills through extensive practice. Prerequisite: ACCT-302. 4 SH.

ACCT-420 Auditing

Provides an introduction to the theoretical and conceptual foundations of financial statement auditing. Topics include risk assessments, evidence collection and evaluation, sampling techniques, and reporting. Covers professional standards, the regulatory environment as well as the duties and responsibilities of certified public accountants. Emphasizes the application and emerging technologies that increase the effectiveness and efficiency of assurance services. Prerequisites: ACCT-309 and ACCT-302. 4 SH.

ACCT-425 Tax Practicum

Students build on the tax accounting principles learned in previous courses and prepare tax returns through the VITA (Voluntary Income Tax Assistance) Program. This course enables students to address community-identified needs while developing their academic skills and commitment to their community. Students will pass exams for the Volunteer Income Tax Assistance (VITA) program, research and analyze emerging tax issues, assist individuals with completing their federal, state, and local income tax returns, maintain the highest degree of professional ethics and confidentiality, and engage in critical reflection of their service learning experiences. Prerequisite: ACCT-220. 4 SH.

ACCT-430 Advanced Managerial and Cost Accounting

Extended study of traditional managerial accounting concepts involving cost systems, budgeting, performance and variance analysis, behavior accounting, break-even and capital budgeting models, and direct cash flow statements. Introduction to more recently developed cost management topics, including the theory of constraints, activity-based costing/management, target costing, backflushing, learning curves, stochastic models and extension of capital budgeting models. Prerequisites: ACCT-330 and junior standing. 4 SH.

ACCT-496 Topics in Accounting

Topics of current importance and interest in accounting. Emphasizes readings from the current literature. Prerequisites: ACCT-200. 2 SH.

ACCT-501 Independent Study

Individualized academic work for qualified students under faculty direction. Usually studies special topics not covered in regularly offered courses. Prerequisites: Junior or senior standing and approval of instructor and department. 2-4 SH.

ACCT-502 Senior Research

An extensive accounting-related research project under faculty supervision. Prerequisites: Senior standing, formal proposal statement before registration, acceptance by faculty supervisor and department head's permission. 2-4 SH.

ACCT-503 Accounting Internship

A learning experience that cultivates a student's academic and professional development through valuable work experience and the integration of classroom-acquired knowledge by working at a public accounting firm, corporation, governmental agency, or nonprofit organization. Prerequisites: Faculty advisor's permission, approval by the SWSB Internship Committee, and acceptance by organization. Graded on an S/U basis. 1-4 SH.

SIGMUND WEIS SCHOOL OF BUSINESS LONDON PROGRAM COURSES

INTD-133 British Theatre

Offered to students participating in the London Program of the Sigmund Weis School of Business, this course provides knowledge and exposure to the art of theatre performance by utilizing the rich offerings of the theatre and other fine arts resources in London and England. 4 SH. CC: Artistic Expression.

INTD-134 British History/Culture London

Offered to students participating in the London Program of the Sigmund Weis School of Business, this course introduces students to the theories and principles of diversity by examining Great Britain as a case study in diversity. The course explores key aspects diversity in relation to, but not limited to, class, race, gender and sexuality. A key focus will be location-specific study of social and cultural diversity through student exploration of the role played by culture, ethnicity, class, race and gender in Britain's past and in its contemporary life. This will involve exploring the opportunities and challenges faced by individuals, businesses and non-profit organizations in their engagement with issues of equality and social justice. Students will learn about contemporary British culture and they will be able to compare that culture with that of the United States. 4 SH. CC: Diversity.

OFFP-SWSB SWSB London Program Planning

The goal of this course is to prepare study abroad students for a semester's study in the Sigmund Weis School of Business London Program. Students begin work toward achieving the cross-cultural learning goals; examples include examining definitions and aspects of culture and learning to recognize ethnocentrism. They will be introduced to observational and reflective techniques to be used on site and will begin an investigation of the history and culture of their destination. Many differences come into play: finances, physical health and safety, cultural expectations, and world affairs differ in relevance to the SU student studying on campus versus studying in London. This course will respond to the question of how to research, plan and prepare for a study abroad experience, as well as how to prepare to return home. This course also includes some mandatory workshops provided by the GO Program office. Prerequisite: Approval by the GO Program office. 1 SH.

OFFR-SWSB SWSB London Program Reflection

This course completes the cross-cultural requirement for students in the Sigmund Weis School of Business London Program. This course is designed to allow students to reflect on a cross-cultural experience and to integrate that experience into their social, intellectual, and academic life. They will explore the complexities of culture—both their own and that in which they have been immersed—in order to understand the possibilities and responsibilities of being a global citizen. Through short assignments, student presentations, a final paper and an opinion survey, students reflect on their learning in London coursework, company visits, consulting projects and more. Prerequisites: Completion of the SWSB London semester. 1 SH CC: Cross-Cultural Reflection.