

# Accounting

## Accounting

### Accounting Degrees

#### Accounting Major (BS)

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Assistant Professor: Nanying Lin

The Accounting Major provides students with the accounting and business knowledge needed to sit for the CPA exam (NOTE: See state licensure requirements for full requirements to sit for the CPA exam and licensure in your state).

Accounting is a diverse dynamic field with many opportunities in private practice, industry, and government. All organizations hire accountants to maintain vital business and financial information needed to run the organization and to maintain compliance with rules and regulations mandated by the profession and government.

The Accounting Major prepares students to sit for the CPA Exam. In addition to the following required 30 upper-division Accounting credits, students are required to complete the 37 Business Core credits, for a total of 67 credits.

**NOTE: To graduate with a Bachelor of Arts or Bachelor of Science degree from Lyon College, students must successfully complete a minimum of 120 semester credit hours comprised of our required Core curriculum (44-48 hours), the requirements of at least one major (credit hours vary per major), and a selection of our Liberal Arts electives. They must also earn at least a 2.00 cumulative grade point average for all work taken at Lyon College and a 2.00 cumulative grade point average in their major, minor, and concentration.**

#### Summary of Requirements for a Major in Accounting - Business Core

Item #	Title	Credits
ECO 101	Principles of Economics I	3
ECO 102	Principles of Economics II	3
ACC 210	Financial Accounting	3
ACC 211	Managerial Accounting	3
BUS 210	Principles of Management	3
BUS 303	Business Law	3
BUS 306	Principles of Marketing	3
BUS 311	Operations Management	3
ECO 320	Corporate Finance I	3
BUS 323	Statistical Applications to Business Decision Making	3
ECO 215	Investment Portfolio Management	1
BUS 415	Social Entrepreneurship	3
BUS 420	Business Capstone	3

## Accounting Major Requirements

Item #	Title	Credits
ACC 300	Accounting Systems	3
ACC 311	Intermediate Accounting I	3
ACC 312	Intermediate Accounting II	3
ACC 320	Cost Management I	3
ACC 325	Cost Management II	3
ACC 335	Foundations of Taxation	3
ACC 400	Governmental and Not-For-Profit Accounting	3
ACC 412	Auditing	3

## Accounting Major Electives

Item #	Title	Credits
	Accounting Major Electives	6

## CORE CURRICULUM

Item #	Title	Credits
	Core Curriculum Requirements (In addition to Major hours)	44-48
	<b>Total Credits</b>	<b>111-115</b>

## Accounting Major Electives

### Accounting Electives (6 hours)

Item #	Title	Credits
ACC 382	Special Topics in Accounting	1-3
ACC 405	Advanced Tax Accounting	3
ACC 415	Advanced Accounting	3

## Accounting (ACC) Courses

### ACC 210: Financial Accounting

A course designed for all students interested in understanding the financial accounting and reporting process. No previous background in accounting or business is required. The course focuses on developing an understanding of the accounting cycle and its role in converting data related to business events into financial knowledge, which is then used to inform decision-making by investors, creditors, and other external parties.

**Credits** 3

**Prerequisites**

Sophomore status

## ACC 211: Managerial Accounting

This course explores the internal use of accounting information in the organizations' decision-making process. Including Pro-forma financial statements, and basic concepts in entrepreneurial finance (Raising capital/ capital structure, managing cash flow- including burn rates and runways / operating budgets, introduction to capital budgeting, and firm valuation).

**Credits** 3

**Prerequisites**

ECO 101

## ACC 300: Accounting Systems

An introduction to the design, implementation, and control of accounting information systems. Students will perform a series of hands-on projects to reinforce the conceptual and theoretical aspects of accounting systems.

**Credits** 3

**Prerequisites**

ACC 211

## ACC 311: Intermediate Accounting I

An advanced course studying the analysis, presentation and interpretation of operations and financial position with emphasis on accounting theory, critical evaluation of accounting concepts and controversial issues in accounting.

**Credits** 3

**Prerequisites**

ACC 210

ACC 211

## ACC 312: Intermediate Accounting II

This course is a continuation of Intermediate Accounting 1. Topics include long-term investments, long-term liabilities, capital stock, retained earnings, dividends, error correction, and incomplete records.

**Credits** 3

**Prerequisites**

ACC 311

## ACC 320: Cost Management I

An introduction to the basic concepts and tools associated with cost management information systems, including an in-depth examination of product costing, planning and control, and cost analysis within the context of the traditional, functional-based cost systems companies in both the manufacturing and service sectors use.

**Credits** 3

**Prerequisites**

ACC 211

## ACC 325: Cost Management II

Examination of the latest developments in course management systems Topics include activity-based costing, strategic cost management, process value analysis, kaizen costing, quality costing, productivity, environmental cost management, and the balanced scorecard. Students will also examine the role of cost information in management decision-making and the models used to facilitate this process.

**Credits** 3

**Prerequisites**

ACC 320

## ACC 335: Foundations of Taxation

This course will focus on an introduction to Federal Taxation policy and practice. Students will study the process of implementation of tax law and policy in the context of economic and social policy within the political process. Students will also learn the practical requirements of current tax law and regulations as they pertain to individual taxpayers. Students will also apply this knowledge in the preparation of simple to moderately complex tax returns using software similar to what is used by professional tax preparers.

**Credits** 3

**Prerequisites**

ACC 210

ACC 211

## ACC 382: Special Topics in Accounting

Study of selected topics in Accounting. Prerequisites will vary.

**Credits** 1-3

## ACC 400: Governmental and Not-For-Profit Accounting

A study of accounting principles, standards, procedures, and financial statements that apply to state and local governments, and not-for-profit organizations.

**Credits** 3

**Prerequisites**

ACC 312

## ACC 405: Advanced Tax Accounting

The course studies federal income taxation for partnerships, corporations, sub-s corporations, and estate and gift taxes.

**Credits** 3

**Prerequisites**

ACC 335

## ACC 412: Auditing

The purpose of this course is to emphasize concepts that enable the student to understand the philosophy and environment of auditing. An audit case is a major component of course assignments.

**Credits** 3

**Prerequisites**

ACC 300

## ACC 415: Advanced Accounting

This course emphasizes business combinations and the related consolidated financial statements. An expanded look at partnerships, segment reporting, and foreign currency translation is part of the coverage.

**Credits** 3

**Prerequisites**

ACC 312