

Accounting

Accounting Degrees and Certificates

The Accounting Major (BS)

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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.

Program: Accounting

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
	Total credits:	111-115

Category Descriptions

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

Core Curriculum Requirements (In addition to Major hours)

Developmental requirements (up to 6 credits):

Taken in the first semester, if placed into it:

- ENG 001 College English

Taken in the first year, if placed into it:

- MTH 001 Intermediate Algebra

Proficiency requirements (15 credits):

Taken in the first two years, if not placed out of it:

- MTH 101 College Algebra **or**
- MTH 103 College Algebra w/Lab **or**
- MTH 105 Mathematics for Liberal Arts

Taken in the first year (depending on placement):

- ENG 101 English Composition I (taken immediately if placed into it or immediately following completion of ENG 001 with a grade of 'C' or better)
- ENG 102 English Composition II (taken immediately following successful completion of ENG 101 with a grade of 'C' or better)

Recommended but not required in the first year:

- First year of a foreign language

Common Core requirements (13-14 credits):

Taken in the first year (or within one year of completing any pre-requisite coursework):

- COR 100 Year One
- COR 101 Strategies for College Success

Taken anytime in the first TWO years:

- ENG 105 World Literature
- POL 105 The American Experience

Taken anytime prior to graduation:

- HIS 110 World Civilization
- HIS 112 World Civilization II

Distribution requirements:

One fine arts course (3 credits)

Select from the following:

- ART 101 Introduction to Visual Arts
- ART 201, 202 World Art I and II
- MUS 105 Language of Music
- MUS 110 Music Theory
- THE 101 Introduction to Theatre

One social science course (3 credits)

Select from the following:

- ANT 101 Introduction to Cultural Anthropology
- ECO 101 Principles of Economics I
- PSY 101 Introduction to Psychology

One mathematics course (3-4 credits)

Select from the following:

- MTH 105 Mathematics for Liberal Arts
- MTH 110 Elementary Functions

- MTH 115 Discrete Mathematics **or** MTH 290 Foundations of Modern Mathematics
- ECO 208 Quantitative Methods in Business, Economics, and Decision Science
- MTH 210 Calculus I
- BUS 323 Statistical Applications to Business Decision Making
- PSY 235 Statistics for the Behavioral Sciences

One lab science course (4 credits)

Select from the following:

- BIO 100, 100L Biology in Context
- BIO 110, 110L Principles of Biology I
- CHM 105, 105L Introduction to Chemistry
- CHM 110, 110L General Chemistry I
- PHY 210, 211 General Physics
- PHY 240, 241 Fundamentals of Physics
- SCI 100, 100L Physical Science for Liberal Arts

One religion/philosophy course (3 credits)

Select from the following:

- RPH 110 Old Testament
- RPH 120 New Testament
- RPH 130 Introduction to Christian Theology
- RPH 140 Introduction to World Philosophies
- RPH 150 World Religions
- RPH 205 Introduction to Ethics

Two physical education courses (0-2 credits)

Select from the following:

- PED courses with designations from 101 to 130
- OLP courses with designations from 120 to 130

NOTE: Only one activity (specified PED/OLP) course can be taken per semester. Additionally, only seven activity credits can be counted toward the graduation requirement.

Accounting (ACC) Classes

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