

pletion of a senior paper. The paper will be presented before a conference (held in the summer) including the student's peers, international business faculty, and business executives involved in international business.

Prerequisites: Completion of all IBUS courses

**Accounting (ACCT)**

Coglitore (chair), Callander, Hartman, J. Mason, McGowan, Minars, Polejewski, J. Raffield, Sathe, Stoffel, Wilson

This program meets the educational provisions set by the Minnesota Board of Accountancy for licensure in Minnesota. Curricular alternatives are available to meet the provisions of other state's boards of accountancy.

**Concentration in Accounting**

ACCT	211	Financial Accounting
ACCT	311	Intermediate Accounting I
ACCT	312	Intermediate Accounting II
ACCT	315	Individual Income Tax
ACCT	317	Cost Accounting
ACCT	410	Advanced Accounting
ACCT	416	Auditing
BLAW	365	Business Law
BUS	200	Community Service (0 credit)
BUS	300	Business Ethics (2 credits)
MGMT	340	Management I: Fundamental Business and Organizational Concepts (2 credits)
MGMT	342	Management II: Design of Business and Organizational Process
MKTG	300	Principles of Marketing

*Plus one of:*

ECON	335	Money, Financial Markets and the Economy
ECON	348	International Economics

*Plus allied requirements (see above)*

*Recommended:*

ACCT	417	Advanced Accounting Theory
ACCT	418	Controllership
ACCT	419	Advanced Income Tax
BLAW	466	Advanced Business Law

**211 Financial Accounting**

An introduction to accounting enabling the student to achieve a basic working knowledge of accounting and its uses. Emphasis is placed on the need to understand both the conceptual and procedural framework of accounting. An effort is made to integrate "accounting theory" and uses of "accounting information" with practical application. The basic financial statements are explored in some depth.

Prerequisite: Sophomore standing

**213 Managerial Accounting**

A study of the uses of accounting data as a basis for decision making and for planning and control. Topics include management uses of financial accounting data and cost-volume and profit analysis, budgeting and introduction to cost accounting.

Prerequisites: ACCT 211, sophomore standing

**311 Intermediate Accounting I**

The theory of accounting is studied as it relates to the external financial reporting requirements of profit-oriented businesses. Major subjects include review of the basic financial statements, time value of money concepts and valuation of most assets.

Prerequisite: ACCT 211

**312 Intermediate Accounting II**

A continuation of 311. A study is made of the remaining balance sheet accounts with special emphasis on the capital structure of corporations. In addition complex accounting matters such as tax allocation, pension applications, lease capitalization and current value accounting concepts are reviewed.

Prerequisites: ACCT 311, QMCS 110

**313 Intermediate Accounting for Finance Majors (311 and 312)**

A presentation of major intermediate accounting topics as they relate to finance managers. Emphasis

## **Business – Entrepreneurship and Business Law**

on understanding accounting concepts applied in developing financial statements as a basis for analyzing annual reports.

Prerequisite: ACCT 211

### **315 Individual Income Tax**

A study of the fundamentals of federal income tax law as it applies to individuals. Topics include: filing status, dependents, gross income, itemized deductions, tax credits, cost recovery, property transactions, and the alternative minimum tax.

Prerequisite: Junior standing

### **317 Cost Accounting**

A rigorous study is made of the elements of product costs, including job, process, standard, and variable costing systems and procedures. A managerial emphasis is added through inclusion of cost-volume-profit relationships, budgeting techniques, and other selected topics.

Prerequisites: ACCT 211, QMCS 110

### **410 Advanced Accounting**

The special accounting considerations of nonprofit organizations, the formation and operations of a partnership, home and branch office reporting systems and the preparation of consolidated financial statements.

Prerequisite: ACCT 312, Senior standing or permission of department chair

### **416 Auditing**

Studies the basis for the auditor's report. Emphasis is on risk analysis, internal control review, audit evidence and procedures, and sampling. Case analysis is used to develop analytic and judgment skills and to enhance communication skills.

Prerequisite: ACCT 312

### **417 Advanced Accounting Theory**

**2 credits**

Considers the relevant aspects of the accounting environment and the history of the development of the conceptual framework of accounting with heavy emphasis on current accounting pronouncements.

Prerequisite: ACCT 312 or permission of instructor

### **418 Controllership**

**2 credits**

An examination of the controller function. This course will examine, through case study, how a controller assembles financial and other information for operating managers. Topics might include product line analysis, variance analysis, use of accounting data for planning, supervision of budgeting process, and analysis of internal statements.

Prerequisite: ACCT 213 or ACCT 317

### **419 Advanced Income Tax**

**2 credits**

A study of the basic principles of business taxation using a code section approach. This course deals primarily with the federal tax law as it relates to corporations and partnerships. The study of S corporations is included in this course.

Prerequisite: ACCT 315

## **Entrepreneurship and Business Law**

Erstling (chair), Carlock, Carter, Cornwall, Kunkel, Malone

The concentration in entrepreneurship is designed for students who are considering owning their own business at some point in their career. Emphasis is on the development of creative interpersonal and communication skills, leadership and self-esteem, the process of entrepreneurship, and the development and expansion of an individual business.

### **Concentration in Entrepreneurship**

ACCT 211 Financial Accounting

ACCT 213 Managerial Accounting

BUS 200 Community Service (0 credit)

BUS 300 Business Ethics (2 credits)

ENTR 449 New Venture Strategies

ENTR 450 Entrepreneurship

FINC 321 Financial Management

MGMT 340 Management I: Fundamental Business and Organizational Concepts (2 credits)

MGMT 342 Management II: Design of Business and Organizational Process

MKTG 300 Principles of Marketing

*Plus one of:*

BLAW 365 Business Law

BLAW 366 Legal Environment of Business

BLAW 367 International Business Law