

## College of Business

### Accounting (ACCT)

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The University of St. Thomas accounting program meets the current education requirements set by the Minnesota Board of Accountancy to take the Certified Public Accountant (CPA) Examination, and for CPA licensure, in Minnesota. After July 1, 2006, CPA licensure in Minnesota will require the applicant to have completed 150 semester hours of college or university education, passed the CPA Examination, and completed relevant work experience. (Most other states have similar requirements.) The University of St. Thomas offers alternatives by which students can meet the 150-hour requirement, including master's degrees (Master of Science in Accountancy or Master of Business Administration) and baccalaureate coursework. Questions should be directed to the chair of the Department of Accounting or to a department faculty member.

#### Concentration in Accounting

##### Business Core Courses

ACCT	205	Introduction to Accounting
BLAW	302	Business Law for Accounting
BUS	200	Community Service (0 credit)
BUS	201	Ethics and Practice: Foundations of Business
MGMT	301	Management of Organizations and Processes
MKTG	300	Principles of Marketing

##### Concentration Courses

ACCT	311	Intermediate Accounting I
ACCT	312	Intermediate Accounting II
ACCT	314	Business Taxation
ACCT	316	Auditing
ACCT	317	Cost Accounting
ACCT	410	Advanced Accounting

##### Allied requirements

ECON	251	Principles of Macroeconomics
ECON	252	Principles of Microeconomics
QMCS	110	Introduction to Information Process and Programming
QMCS	220	Statistics I

*Note:* QMCS 220 should be completed by the end of the sophomore year. Transfer students who have not had an equivalent course must complete this course by the end of their first semester, junior year.

QMCS	419	Accounting Information Systems
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##### *Plus one of:*

MATH	101	Finite Mathematics
MATH	109	Calculus with Review II
MATH	111	Calculus for Business and Social Science
MATH	113	Calculus I

*Note:* The math requirement must be completed by the end of the sophomore year.

##### *Plus one of:*

COMM	100	Public Speaking
COMM	105	Communication in the Workplace
JOUR	215	Journalistic Writing in the Workplace

#### 205 Introduction to Accounting

An introduction to the uses of financial and managerial accounting information. Topics include the use of cost management, budgeting, and cost-volume-profit analysis for decision-making, as well as an emphasis on reading and understanding basic financial statements.

Prerequisite: BUS 201 or concurrent registration with BUS 201 upon completion of 36 credit hours; 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, valuation of most assets, and revenue recognition.

Prerequisite: ACCT 205

#### 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

**314 Business Taxation**

A study of the principles of business taxation. This course will deal primarily with the federal tax laws as they apply to sole proprietorships, corporations, and partnerships. Additional topics will include MACRS, ACRS, property transactions, and the corporate AMT. Tax research will be integrated throughout the course.

Prerequisite: ACCT 205

**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

**316 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

**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 311

**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

**Entrepreneurship (ENTR)**

Spriggs (chair), Carter, Dunham, Ebben, Folker, Johnson, McVea, Sarafolean

The concentration in entrepreneurship is designed for students who are considering owning their own business at some point in their career, are interested in working in a small or family-owned business, or are interested in working in corporate ventures.

Students completing a concentration in entrepreneurship will have the skills necessary to start a business venture within five years of graduation. They will have the skills necessary to play a meaningful role in the management of a small or family-owned business or corporate venture, and in their communities.

**Concentration in Entrepreneurship**

**Business Core Courses**

ACCT	205	Introduction to Accounting
BUS	200	Community Service (0 credit)
BUS	201	Ethics and Practice: Foundations of Business
FINC	321	Financial Management
MGMT	301	Management of Organizations and Processes
MKTG	300	Principles of Marketing

*Plus one of:*

BLAW	301	Legal Environment of Business
BLAW	302	Business Law for Accounting
BLAW	303	International Business Law
BLAW	304	Real Estate Law

**Concentration Courses**

ENTR	200	Foundations in Entrepreneurship
ENTR	450	Entrepreneurship: Management and Strategy

*Plus three of:*

ENTR	348	Franchising Management
ENTR	349	Family Business Management
ENTR	360	Creativity and Change
ENTR	370	Entrepreneurial Financial Resource Management
ENTR	380	Entrepreneurship in Practice
ENTR	390	Diversity in Entrepreneurship
ENTR	490	Topics