

**ST. AMBROSE UNIVERSITY**

**MASTER OF ACCOUNTING PROGRAM**

**PROGRAM REVIEW**

**December 2005**

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## **PROPOSED ACTIONS**

### **MASTER OF ACCOUNTING PROGRAM**

The Accounting Department wished to propose the following actions to be taken by the Educational Policies Committee:

1. The addition of MAcc 622, Forensic Accounting.

**JUSTIFICATION:** Forensic accounting has been offered numerous times, but always as MAcc 620 Seminar in Graduate Accounting Topics. It is felt Forensic Accounting deserves its own course listing. (Fact sheet and syllabus attached.)

2. Replace MAcc 614 The Management Consulting Profession with MAcc 614 Financial Statement Analysis and Valuation.

**JUSTIFICATION:** The Management Consulting Profession has been offered just once, and Department has no plans to offer it again. The Department feels that Financial Statement Analysis and Valuation will be a good addition to the program, since the course will help students assess the quality of earnings and the likelihood of earnings management, and show students the latest tools for determining the value of companies.

3. Change the name of MAcc 603 from Advanced Managerial Accounting Theory and Controllership to Advanced Managerial Accounting Theory.

**JUSTIFICATION:** The Department believes such a name change better describes what is covered in the course.

4. Change MAcc 609 from a required to an elective course.

**JUSTIFICATION:** The Department felt that MAcc 609 was not a core course that should be required of all MAcc students. Now MAcc 601 and MAcc 603 will be the two courses that all MAcc students must take.

## **OVERALL DESCRIPTION**

### **CATALOG DESCRIPTION**

The description of the Master of Accounting Program in the catalog will now read as follows:

#### **Master of Accounting**

##### **College of Business**

With the ever-changing environment in business due to technological advances, environmental changes, international competition, as well as government and tax regulation, today's accountant must be prepared to meet the challenges presented by clients and other professionals. In order to be successful in this environment, the accountant must be professionally oriented, socially conscious,

and academically prepared. The Master of Accounting program prepares individuals for professional careers and ultimately for leadership positions in today's business world. Additionally, in many states, individuals desiring to become Certified Public Accountants (CPAs) must have 150 hours of college education. A natural extension in the pursuit of this requirement is graduate education in the field of accounting.

### **Master of Accounting Program**

The Master of Accounting program (MAcc), nationally accredited by the Association of Collegiate Business Schools and Programs (ACBSP), is an interdisciplinary program. The 30-hour MAcc degree has the flexibility to accommodate students with a variety of educational backgrounds and career objectives. Students may choose to take 9 to 15 of the graduate credit hours required for the MAcc degree from the MBA or other graduate programs. (The non-accounting electives must be approved by the MAcc director.) Students have the option to earn their degree in either an accelerated, a one-year, or a part-time format, all with convenient day and evening class times.

### Changes Since the Last Program Review

No changes since the last program review.

## **ASSESSMENT OF THE DEPARTMENT AND ITS PROGRAMS**

### Department Vision and Mission Statements

#### 1. Department Vision and Mission Statements

##### **Vision Statement:**

*We will be the regional leader in providing a quality, values-based accounting education grounded in the liberal arts.*

##### **Mission Statement:**

*As an integral part of a teaching university, the Department of Accounting prepares students for life-long professional and personal responsibility and growth.*

*We are responsible and flexible in meeting the needs of our students and satisfying the expectations of employers in the public and private sectors.*

II. Learning objectives for the Master of Accounting Student have been revised to match the core values and core competencies that have been published by the AICPA as part of their "CPA Vision Project." These values and competencies include:

Core Values – Continuing education and life-long learning, Competence, Integrity, Attuned to broad business issues, and Objectivity.

Core Competencies – Communications and leadership skills, Strategic and Critical thinking skill, focus on the customer, client and market, Interpretation of converging information, and Technologically adept.

1. The student should understand the theoretical foundations of accounting and business.
2. The student should have enhanced communication skills, including the ability to present views effectively using various delivery modes.
3. The student should possess the ability to evaluate and analyze the work of others in an unbiased manner.
4. The student should be able to use data, exercise judgment, evaluate risks, and solve real-world problems.
5. The student should be able to work effectively within the dynamics of diverse groups.
6. The student should be able to identify ethical issues and apply a value-based reasoning system to ethical questions.
7. The student should be able to obtain information using strong research skills to access relevant information, understand it, and apply it.
8. The student should be able to use technology tools effectively and show an appreciation for the effects of technology on the broader business environment and be open and accepting of technology changes.

### III. Methods for Assessment in the Master of Accounting Program

Multiple methods for assessing student learning of objectives have been chosen and are documented below. The Master of Accounting Student meets the objectives by completing the curriculum and requirements of each course. Each student is required to successfully complete the following graduate-level courses in the 30-hour program.

Six credit hours of required Master of Accounting courses:

Advanced Financial Accounting Theory and Emerging Issues  
Advanced Managerial Accounting Theory

At least 9 credit hours of Master of Accounting electives from:

Advanced Auditing  
Research/Cases in Taxation  
Advanced Accounting Information Systems  
Governmental and Nonprofit Accounting  
International Accounting  
Financial Statement Analysis and Valuation  
Advanced Tax Topics  
Advanced Financial Accounting Topics  
Research Methods/Report Writing and Communications in Business

Forensic Accounting  
Seminar in Graduate Accounting  
Master's-Level Internship

A maximum of 15 hours of non-accounting courses graduate electives (MBA, MOL, MSW, MPS) approved by the Accounting Department.

The Program also has a curricular option of earning a concentration in Management Information Systems as part of the 30-hour MAcc Program.

#### OBJECTIVE 1

The student should understand the theoretical foundations of accounting and business.

All of the MAcc courses may use the following as Assessment Methods for Objective 1:

1. Examinations: Courses may include midterm and final exams, which are created and evaluated by the instructors, and which test the knowledge of accounting, business, and other material that have been covered in the course.
2. Homework Assignments and Case Studies: Assignments which cover the topical matter currently being covered and require students to apply the accounting or business knowledge they have acquired in the course and in the prerequisite classes.
3. Discussion of Accounting and Business Issues: Informal and formal discussion of the current accounting or business topics being covered in class.

#### OBJECTIVE 2

The student should have enhanced communication skills, including the ability to present views effectively using various delivery modes.

All of the MAcc courses may use the following as Assessment Methods for Objective 2:

1. Case Studies: Students may be given cases and be required to reach a conclusion and make recommendations. Each student must be able to support his/her conclusion and recommendations. Students may be required to provide written reports, oral presentations, or both. Students are required to use appropriate multimedia delivery methods when presenting solutions. The instructor and/or class may evaluate written reports and presentations.
2. Cooperative Learning and Problem Solving: Students may be required to work in groups to solve problems. Presentations, using appropriate multimedia, may be required. Supporting documentation will be required, and may be formal or informal, written or oral, depending on the situation. Group problems assigned may be in-class or out of class and are over current accounting problems, assigned exercises, or cases.

3. Formal Written Assignments: Students may be required to prepare formal written papers, which are evaluated by the instructor. These papers may involve researching a selected topic.
4. Oral Presentations: Students may be required to give oral presentations to the class or to other groups using appropriate multimedia. The presentations required will vary and, as designated by the instructor, could be given by a single student or by a group, and be either formal or informal.

### OBJECTIVE 3

The student should possess the ability to evaluate and analyze the work of others in an unbiased manner.

All of the MAcc courses may use the following as Assessment Methods for Objective 3:

1. Critique Students' papers: Students may be provided with case studies of topics discussed in class and be expected to arrive at conclusions and provide recommendations. Students may be asked to critique the written cases of other students and provide feedback for improvements.
2. Critique Oral Presentations of Students: Students may be asked to critically evaluate the results and performance of oral presentations made by others in the class.
3. Critique Accounting Articles and Make Recommendations for Improvement: Students may be expected to select from various accounting articles related to the course curriculum and provide critiques of articles as well as recommendations for suggested improvements.
4. Read and Critique Tax Law and FASB: Students may be expected to monitor current tax law and the FASB. Students may be asked to review articles regarding current and proposed changes in policy. Class discussion will cover the social, economic, and accounting impact of current law as well as the impact of judicial and legislative changes in the law. Students may be asked to prepare a journal or short review of tax or accounting articles, which will be evaluated by the instructor.

### OBJECTIVE 4

The student should be able to use data, exercise judgment, evaluate risks, and solve real-world problems.

All of the MAcc courses may use the following as Assessment Methods for Objective 4:

1. Case Studies: Students may be expected to do case studies which involve exercising judgment and selecting from a variety of answers and prepare written solutions, conclusions, and recommendation. The cases may involve the use of a computer software package, and require both oral and written presentation.
2. Homework Problems: Students may be asked to solve homework problems that involve alternative solutions. The use of a computer software package that provides computer integration in the problem-solving process may be needed.

## OBJECTIVE 5

The student should be able to understand and work effectively within the dynamics of diverse groups.

All of the MAcc courses may use the following as Assessment Methods for Objective 5:

1. Cooperative Learning, Group Discussion, and Problem Solving: Students may be required to work in small groups to deliberate upon and solve assigned accounting cases, projects, and problems. This group work may be done within or outside of the class. The instructor observes and monitors and may direct group discussion. Any group reports/presentations resulting from such efforts will be evaluated by the instructor and/or the group.

## OBJECTIVE 6

The student should be able to identify ethical issues and apply a value-based reasoning system to ethical questions.

All of the MAcc courses may use the following as Assessment Methods for Objective 6:

1. Case Studies: Students may be given cases which include technical accounting issues as well as ethical components. Some case studies may deal solely with ethical issues. The instructor may require a written report, which is evaluated by the instructor. The report may also be read and discussed by the class. The instructor will specifically point any ethical implications.

2. Discussions of Ethical Issues: Students may be required to work in groups to develop a solution to a problem that may involve ethical issues. After the discussion the group may be asked to come to a consensus, or asked to submit a majority as well as a minority report, or required to submit a formal report, oral or written, which will be evaluated by the class as well as the instructor.

## OBJECTIVE 7

The student should be able to obtain information using strong research skills to access relevant information, understand it, and apply it.

All of the MAcc courses may use the following as Assessment Methods for Objective 7:

1. Case Studies: Students may be given cases where research is required to reach a conclusion based on adequate research and make recommendations. Students must be able to support their conclusions and may be required to provide written reports, oral presentations, or both. The case studies will be evaluated by the instructor and/or the class.

2. Formal Written Assignments: Students may be required to prepare formal written papers, based on extensive research. The instructor will evaluate such papers.

## OBJECTIVE 8

The student should be able to use technology tools effectively and show an appreciation for the effects of technology on the broader business environment and be open and accepting of technology changes.

All of the MAcc courses may use the following as Assessment Methods for Objective 8:

1. Oral Presentations: Students may be required to make oral presentations, either individually or in groups, which utilize appropriate multi-media tools.
2. Case Studies and Homework Problems: Students may be asked to complete case studies and/or homework problems by using various computer applications.
3. Research: Students may be assigned a research project and will be encouraged to use alternative technological means to obtain the data.

### Provision for Feedback:

Students are provided formal and informal evaluation feedback on their individual academic development. Formal feedback is provided through the usual grading process. Informal feedback is provided by written/oral means of communication between students/faculty in the classroom environment as well as through the advising process and formal student/faculty contact.

## IV. Documentation of Student Learning

### Documentation of Student Learning Will Take Place as Follows:

1. Personal Assessment/Program Survey: All graduating students will be given a written questionnaire addressing curricula issues and individual learning aspects. Students are asked to anonymously return the survey in a self-addressed return envelope. The faculty will review the returned forms and use them as input for improving the accounting curriculum and methods of delivery. The returned surveys will be kept in a file for five years.
2. Student Self-Assessment Survey: Each faculty member will develop a list of what students should learn from his/her class. At the end of the semester, the instructor will give the survey to the students, so the students can rate themselves on their knowledge, preparedness, etc., on a scale of 1 to 5.
3. Alumni Survey: Every five years, the department will conduct a survey of its alumni, soliciting information on perceptions of the program's success in achieving its learning objectives.
4. The Director of the MACC Program will maintain the following information:

Each student will also be asked to keep the Director informed about:

1. Professional certification exam results, such as CPA, CMA, CIA, etc.

## 2. Employment placement information.

### Rationale for Selecting these Indicators:

The personal assessment/program evaluation survey will provide feedback from the student to the Department. The Department will be able to tell how the student feels about the MACC curriculum, including course and time offering, and other important aspects of Program.

The student self-assessment survey will allow faculty members and the department to learn whether the students believe they are gaining the knowledge/preparedness from the individual MACC courses that we the instructors feel is the most important.

The alumni survey will let us know if the MACC graduates believe that the NACC Program prepared them well to compete in the business world and for advancement in their profession.

The certification and placement information will aid the Department in judging how MACC graduates progressing in the professional world.

### V. Use of Assessment Information to Improve Education

The personal assessment/program evaluation survey will be reviewed each semester by the Department and improvements will be implemented immediately.

The student self-assessment surveys will be used for each class at least once a year. Individual faculty members will decide what changes should be implemented to increase students' learning/preparedness in critical areas.

The alumni surveys will be sent out prior to the Department's next 5-year review. The Department will review the results to help us decide what change should be made to our MACC program.

### VI. Evaluation of the Departmental Assessment Plan

#### Changes Made to This Year's Assessment plan

1. Dropped the exit interview and replaced it with the personal assessment/program evaluation survey.
2. Added the student self-assessment survey.
3. Renamed the individualized course evaluations to the student self-assessment survey.
4. Will no longer keep a portfolio of student writing, but will ask the MACC graduates to keep the Director informed about placement and certification information.

## Assessment of Teaching and Learning in the Program

### Data that Assesses Student Learning

1. *Students' transcripts:* Transcripts of students who have graduated in past five years reveal success of the student learning program objectives in light of the various methods of assessment that are incorporated into the various classes as documented in this assessment plan.

2. *Instructor knowledge of individual classroom performance(informal data):* Instructor's knowledge of students' performance in the various objective areas as a means of assessment. Some specific observations are:

Use of cases and papers: Though most accounting students write well, the accounting faculty is concerned that a small number of accounting students have poor writing skills. The accounting faculty believe it is important to critique students' writing in all accounting courses, not just in the writing-intensive classes. The faculty encourages students with poor writing skills to seek help from writing tutors, the drop-in writing lab, accounting faculty, fellow students.

Use of cases and class discussions: The faculty believes in the use of cases and class discussions as a way to help improve the problem-solving skills of the accounting students.

Use of cases and oral presentations: The faculty believes in the use of oral presentations, individual and group. The faculty believes verbal presentations are the best way of judging the oral skills of accounting students.

3. *Alumni survey results:* A survey with a return envelope was sent to accounting alumni who had graduated in the last five years.

4. *Personal Assessment/Program Survey:* A survey with a return envelope was sent to graduating accounting students.

5. *Certification and placement results:* These results will let the faculty know, to some degree, if what the students learned in the MACC program helped them progress in their profession.

**FACT SHEET FOR MAcc 601 – Advanced Financial Accounting  
Theory and Emerging Issues**

**1. TITLE AND DESCRIPTION**

<b>NAME:</b>	Advanced Financial Accounting Theory and Emerging Issues
<b>NUMBER:</b>	MAcc 601
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301 and 302, or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every Year
<b>CATALOG DESCRIPTION:</b>	A study of financial accounting theories such as efficient market hypothesis and equity theories and their treatment in the accounting for pensions, leases, deferred income taxes, and other financial accounting issues. Includes the study of FASB, the Emerging Issues Task Force, SEC, AICPA and other influential organizations. Emphasis on the analysis of pros and cons of alternative treatments. Prerequisites: ACCT 301 and ACCT 302, or equivalent.

**2. RATIONALE:**

Knowledge of Financial Accounting Theory is important to the study of accounting as students should understand why there were a perceived need for certain financial accounting standards and why the specific standards were issued. They should also understand the strengths and weaknesses of those standards and of the alternatives as they may have to justify or explain the use of certain standards when they are accounting professionals.

**3. RELATIONSHIP TO OTHER COURSES:**

This course is the only course, graduate or undergraduate, that focuses on financial accounting theory in as much detail as it does.

**4. COURSE RESOURCES:**

The resources in the library appear to be sufficient and as the need arises, our library budget will be used to acquire additional resources for this courses.

## FACT SHEET FOR MAcc 603 - Advanced Managerial Accounting Theory

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Advanced Managerial Accounting Theory and Controllership
<b>NUMBER:</b>	MAcc 603
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 307 or MBA 507, or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every year
<b>CATALOG DESCRIPTION:</b>	Contemporary managerial accounting models and applications including activity based costing, kaizen costing, target costing, quality costs, JIT, decentralization, and investment decisions. Also discussed are skills requisite for a controller, including accounting and budgeting for management control and performance and evaluation issues. Prerequisites: ACCT 307 or MBA 507, or equivalent.

### 2. RATIONALE:

The course is extremely important for a graduate program in accounting as it deals with the latest issues and innovations in cost management and informed decision making in globally competitive markets. It also introduces students to the controllership position in business and not-for-profit organizations. Students planning for managerial/partnership positions in the business would need this course as an important part of their training.

### 3. RELATIONSHIP TO OTHER COURSES:

This is the only course in the accounting curriculum, graduate or undergraduate, that is exclusively devoted to the theory behind managerial accounting and decision making. The topics covered in this course are so distinct and numerous that they cannot be incorporated into another course.

### 4. COURSE RESOURCES:

The library is well equipped with reading materials for this course. The departmental library budget will be used to acquire the additional resources as the need arises.

## FACT SHEET FOR MAcc 605 – Advanced Tax Topics

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Advanced Tax Topics
<b>NUMBER:</b>	MAcc 605
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301, 305
<b>FREQUENCY OF OFFERING:</b>	Every Spring Semester
<b>CATALOG DESCRIPTION:</b>	A review of the federal tax code as it relates to corporations, partnerships, estates, and trusts. Includes tax planning to maximize preferential tax treatment. Prerequisites: ACCT 301, 305.

### 2. RATIONALE:

The cross-listing of this course with our undergraduate ACCT 306 creates an additional elective for the MAcc students who have not taken this course at the undergraduate level. This enhances student choice and program flexibility without requiring additional resources. The topics covered in this course are specialized topics that will enable our students to complete graduate level research as part of the course requirements.

### 3. RELATIONSHIP TO OTHER COURSES:

This course will provide specific, detailed analysis of topics not covered in other courses. The course will be cross-listed with ACCT 306 so students who have had ACCT 306 at the undergraduate level will not be allowed to take this course for Masters credit.

### 4. COURSE RESOURCES:

The course would be offered in one of our various delivery modes in the department. Because this course is already part of our undergraduate program, no additional faculty are needed. Any additional library materials would be acquired through our regular library acquisition plan.

## FACT SHEET FOR MAcc 606 – Advanced Auditing

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Advanced Auditing
<b>NUMBER:</b>	MAcc 606
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 304
<b>FREQUENCY OF OFFERING:</b>	Every year
<b>CATALOG DESCRIPTION:</b>	A critical study of the public accounting profession, structure, and problems. Examination of public accounting issues such as regulation, opinion shopping, professional ethics, legal liability, and audit pricing with particular emphasis on current developments in the profession. Prerequisites: ACCT 304

### 2. RATIONALE:

Auditing is important to the study of accounting as it is a field of study in itself. This course allows students to critically examine the public accounting profession. The emphasis is not so much on audit techniques, but on the necessity for analysis and judgment needed for a quality audit. It lets students examine the pressures and problems they may face in their professional careers.

### 3. RELATIONSHIP TO OTHER COURSES:

This course builds off the knowledge students should have obtained from their undergraduate auditing course. It goes into the problems, issues and theories of auditing and the public accounting field whereas the undergraduate course just hits the surface of these issues. The undergraduate course cannot accommodate all of the issues discussed in this course.

### 4. COURSE RESOURCES:

The resources in the library appear to be sufficient and as the need arises, our library budget will be used to acquire additional resources for this course.

## FACT SHEET FOR MAcc 607 – Research/Cases in Taxation

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Research/Cases in Taxation
<b>NUMBER:</b>	MAcc 607
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301, Acct 302 and Acct 306, or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every Year
<b>CATALOG DESCRIPTION:</b>	Covers advanced level individual and corporate taxation topics. Looks at business problems in the total financial sense including how taxes will impact business decisions. Tax aspects of corporate mergers, acquisition, reorganizations, and liquidations are studied along with state tax compliance and international tax considerations for multinational organizations. Prerequisites: ACCT 301, ACCT 302, and ACCT 306, or equivalent.

### 2. RATIONALE:

The offering of a graduate level elective course in the taxation area offers the student the option of increasing their knowledge of the impact of taxation on nearly every business decision. Research and writing are stressed, which will increase the student's communication skills. This course offers the student the tools necessary to research tax topics for reporting, compliance and decision making within the public, private or not-for-profit sectors.

### 3. RELATIONSHIP TO OTHER COURSES:

This course will provide specific, detailed coverage of topics either not covered in other courses or only introduced in the undergraduate courses. This is the only graduate courses devoted to taxation issues. This body of knowledge is very large and ever-changing and would be impossible to incorporate adequately within another course.

### 4. COURSE RESOURCES:

Tax resource materials are very expensive and are outdated quickly. Library holdings are barely adequate. The acquisition of a license for the use of the research services for tax materials will need to be considered given increased enrollment in the MAcc program. Current enrollment can be adequately served through the use of the CD research material which are limited to one user at a time.

## FACT SHEET FOR MAcc 608– Advanced Accounting Information Systems

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Advanced Accounting Information Systems
<b>NUMBER:</b>	MAcc 608
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct301, Acct 302, and Acct 312, or equivalent, or instructor's permission.
<b>FREQUENCY OF OFFERING:</b>	Every year
<b>CATALOG DESCRIPTION:</b>	A study of the design and analysis of accounting information systems, automated data processing methods for independent and internal auditing procedures, and the role of accounting in the management process. Prerequisites: ACCT 301, ACCT 302, and ACCT 312, or equivalent, or instructor's permission.

### 2. RATIONALE:

This elective course builds on the undergraduate Accounting Information Systems course, and is for those students who feel they need to increase their database and computer knowledge. Accounting systems are used in all types of organizations today so this course content is pertinent to the professional out in the real world of business.

### 3. RELATIONSHIP TO OTHER COURSES:

This course has minimal overlap with the undergraduate course. It is the only course in the curriculum, graduate or undergraduate, which covers accounting systems as well as how they can be used and developed in such detail.

### 4. COURSE RESOURCES:

The resources in the library and in the computer labs appear to be adequate. Departmental money will be used to keep the resources up to date as technology changes.

## FACT SHEET FOR MAcc 609 - Research Methods and Report Writing

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Research Methods and Report Writing
<b>NUMBER:</b>	MAcc 609
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	ACCT 301 and 302 or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every Year
<b>CATALOG DESCRIPTION:</b>	The study of the examination of methods of inquiry and research and development of professional writing competency. Includes extensive library research and outside readings in areas of selected accounting literature. Numerous writing projects are required including a major business research paper.

### 2. RATIONALE:

This course provides the necessary skills to become proficient in communicating effectively in the fields of accounting and business. These are skills highly desirable in the professional world and are, thus, important to the study of accounting.

### 3. RELATIONSHIP TO OTHER COURSES:

This course is unlike other courses in the curriculum in that it emphasizes the need for communications both written and oral in business. Research skills are also stressed.

### 4. COURSE RESOURCES:

Library resources appear to be adequate. Extensive internet sources are employed in the course.

## FACT SHEET FOR MAcc 610 – Advanced Financial Accounting Topics

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Advanced Financial Accounting Topics
<b>NUMBER:</b>	MAcc 610
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301 and 302 or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every semester
<b>CATALOG DESCRIPTION:</b>	An in-depth analysis of advanced specialized phases of financial accounting. Topics include consolidations, partnerships, foreign currency transactions, bankruptcy, and Security and Exchange Commission reporting requirements.

### 2. RATIONALE:

The cross-listing of this course with our undergraduate ACCT 401 creates an additional elective for MAcc students who have not had this course at the undergraduate level. This enhances student choice and program flexibility without requiring additional resources. The topics covered in this course are ones that may be very desirable to graduate students as they knowledge on specialized situations that are constantly occurring in the real world. Masters students will be required to complete graduate research as part of the course requirements.

### 3. RELATIONSHIP TO OTHER COURSES:

This course will provide specific, detailed analysis of topics not covered in other courses. The course will be cross-listed with ACCT 401, so students who have had ACCT 401 as an undergraduate will not be allowed to take this course for Masters credit.

### 4. COURSE RESOURCES:

Because this course is already taught as part of our undergraduate program, no additional faculty is needed. The resources in the library appear to be sufficient and as the needs develop, our library budget will be used to acquire additional resources.

**FACT SHEET FOR MAcc 614 – Financial Statement Analysis and Valuation.****1. TITLE AND DESCRIPTION**

<b>NAME:</b>	Financial Statement Analysis and Valuation.
<b>NUMBER:</b>	MAcc 614
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301, 302
<b>FREQUENCY OF OFFERING:</b>	Every year
<b>CATALOG DESCRIPTION:</b>	This course will provide students with the advanced tools to analyze and use the information in corporate financial statements. The course will also increase the students' abilities to detect earnings management, and is intended to enhance students' analytical skills. Finally, the course will emphasize the role of accounting information in earnings-based and free cash flows-based valuation.

**2. RATIONALE:**

This course will help students assess the quality of earnings and the likelihood of earnings management, and show students the latest tools for determining the value of a company.

**3. RELATIONSHIP TO OTHER COURSES:**

Although other accounting and business courses cover the basics of financial statement analysis, none of them go into the detail of this course, nor do they cover valuation.

**4. COURSE RESOURCES:**

As the course develops, resources will may have to be added.

## FACT SHEET FOR MAcc 616 – Governmental and Nonprofit Accounting

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Governmental and Nonprofit Accounting
<b>NUMBER:</b>	MAcc 616
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 201 and Acct 202, or equivalent.
<b>FREQUENCY OF OFFERING:</b>	Every Year
<b>CATALOG DESCRIPTION:</b>	A study of the accounting for and financial reporting of state and local governmental & nongovernmental nonprofits, including how new and proposed standards may affect both the government/nonprofits and the auditors. Prerequisites: ACCT 201 and ACCT 202, or equivalent.

### 2. RATIONALE:

This elective course is cross-listed with ACCT 310, Governmental Accounting, and can be taken by students who did not take a governmental course at the undergraduate level. This course is important for those students planning to work in public accounting or for a government or nonprofit entity. It is also important for those students planning to sit for the CPA examination.

### 3. RELATIONSHIP TO OTHER COURSES:

The course provides a detailed analysis of topics not covered in other courses, except for ACCT 310. Students who have taken ACCT 310 are not allowed to take this course. MAcc 616 and ACCT 310 are the only courses which cover in depth governmental and non-profit accounting.

### 4. COURSE RESOURCES:

The resources in the library appear to be sufficient and, as need develop, our library budget will be used to acquire additional resources.

## FACT SHEET FOR MAcc 618 – International Accounting

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	International Accounting
<b>NUMBER:</b>	MAcc 618
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 301 and Acct 302, or equivalent
<b>FREQUENCY OF OFFERING:</b>	Every Year
<b>CATALOG DESCRIPTION:</b>	A study of financial accounting concepts at the international level. Concepts include foreign currency transactions, interpreting foreign financial statements, presentation of foreign/domestic financial statements, and the role of the accountant in international monetary transactions. Prerequisites: ACCT 301 and ACCT 302, or equivalent.

### 2. RATIONALE:

International Accounting is important to the study of accounting as today's business world has become increasingly international. The student learns not only the accounting for U.S. businesses who deal in the global market, but about the accounting practices of other countries and about the issues and controversies surrounding internationalizing accounting practices. All of these topics are relevant to today's accounting professional.

### 3. RELATIONSHIP TO OTHER COURSES:

This course is the only course which focuses solely on accounting or international transactions and the issues surrounding accounting for a global market, which is too much material to be combined into another course.

### 4. COURSE RESOURCES:

The resources in the library appear to be sufficient and, as need develop, our library budget will be used to acquire additional resources.

## FACT SHEET FOR MAcc 620 – Seminar in Graduate Accounting Topics

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Seminar in Graduate Accounting Topics
<b>NUMBER:</b>	MAcc 620
<b>CREDITS:</b>	1-3 hours
<b>PREREQUISITES:</b>	Minimum of Acct 301 and 302, or equivalent. Other prerequisites vary with topic being offered, subject to instructor's discretion.
<b>FREQUENCY OF OFFERING:</b>	There will be multiple offerings of different topics every semester to add up to a total of at least 3 credit hours.
<b>CATALOG DESCRIPTION:</b>	An advanced study of specific accounting topics, issues or themes. Topics will be specified each semester. Students may repeat course if it is on a separate topic not previously studied for credit.

### 2. RATIONALE:

The offering of a topics course allows the students to pick and choose topics that best meet their academic and career goals. Most of these courses will be for one credit hour due to the limited but very specific topics covered. The department's goal is to allow optimum flexibility to the student. A one credit hour course could be offered in a variety of ways, which will be conducive to many different types of students. The department wants to leave a 2 or 3 credit hour option open, which may be needed as these courses evolve.

### 3. RELATIONSHIP TO OTHER COURSES:

This course will provide specific, detailed analysis of topics either not covered in other courses or only introduced in other courses (either undergraduate or MAcc).

### 4. COURSE RESOURCES:

Because this course presents a great opportunity to enhance our program by utilizing the expertise in the community, the use of additional adjuncts may be warranted. The resources in the library appear to be sufficient and as courses develop, our library budget will be used to acquire the additional resources needed for new topics being taught.

## FACT SHEET FOR MAcc 620 – Fraud Examination

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Fraud Examination
<b>NUMBER:</b>	MAcc 620
<b>CREDITS:</b>	3 hours
<b>PREREQUISITES:</b>	Acct 201, 301, and 302
<b>FREQUENCY OF OFFERING:</b>	Every Third Semester
<b>CATALOG DESCRIPTION:</b>	This course is to introduce the student to the skills needed to detect and investigate management fraud. The course will help develop expertise in the detection, prevention and investigation of a wide range of fraudulent accounting and management reporting practices.

### 2. RATIONALE:

The course will provide an opportunity to evaluate occupational accounting fraud. The passage of the Sarbanes Oxley Act of 2002 requires the audit function to implement specific audit procedures. Examples of topics covered include Ponzi schemes, fraudulent financial statements, skimming, check tampering, ghost employees, and the various methods used to overstate revenue and understate expenses.

### 3. RELATIONSHIP TO OTHER COURSES:

The course provides the student the investigative tools to review historical accounting frauds, look for current fraud schemes and to look for future trends in fraud development. The topic is covered extensively in this course as fraud is only a very minor component in other accounting courses.

### 4. COURSE RESOURCES:

The current library holdings are adequate. This is an evolving area so use of current periodicals, industry provided materials and government publications will be used. New holdings are ordered by the department using the department library budget.

## FACT SHEET FOR MAC 622 Forensic Accounting

### 1. TITLE AND DESCRIPTION

**NAME:** Forensic Accounting  
**NUMBER:** MAC 622  
**CREDITS:** 3  
**PREREQUISITES:** ACCT 301 and 302  
**FREQUENCY OF OFFERING:** Once a year or as needed  
**CATALOG DESCRIPTION:** An examination of the various aspects of fraud prevention and detection, including the sociology of fraud, elements of fraud, types of fraud involving accounting information, costs of fraud, use of controls to prevent fraud and methods of fraud detection. The methods of detecting financial statement fraud will be at the core of class discussions. The course will cover the mandates of SAS 99.

**2. RATIONALE:** The prevention and detection of financial fraud is a growing area of the accounting profession. The course will provide a broad overview of the nature and magnitude of the problem of economic fraud as it affects both domestic and international business, non-for-profit organizations and governments.

**3. RELATIONSHIP TO OTHER COURSES:** The course expands on internal controls and reporting requirements that are introduced in other accounting courses. The course will stress awareness of the importance of ethics and values and the importance of communication and interpersonal skills in dealing with fraud issues.

**4. COURSE RESOURCES:** Current library holdings are adequate for this course. The accounting profession has developed a wealth of information in this content area which is provided to the academic community.

## FACT SHEET FOR MAcc 625 – Graduate Accounting Internship

### 1. TITLE AND DESCRIPTION

<b>NAME:</b>	Graduate Accounting Internship
<b>NUMBER:</b>	MAcc 625
<b>CREDITS:</b>	1-3 hours
<b>PREREQUISITES:</b>	Director Approval
<b>FREQUENCY OF OFFERING:</b>	As needed
<b>CATALOG DESCRIPTION:</b>	This course provides students with a practical, real world experience in the field of accounting by working under the supervision of an accounting professional. A research project related to this work experience is required. Pass/No Pass course. Director Approval required.

### 2. RATIONALE:

The offering of a graduate level internship allows students to gain some practical experience during their academic training. Real world experience provides enhanced understanding to what is being discussed in the classroom for that student as well as the spillover affect for the others in the class.

### 3. RELATIONSHIP TO OTHER COURSES:

This course is the only Graduate Level Internship opportunity available to MAcc students. By requiring director approval before enrolling, overlap with any undergraduate internship experience the student may have had will be avoided.

### 4. COURSE RESOURCES:

This is a great opportunity to build relationships with the accounting and business community. We already have the public accounting community interested in these opportunities and as the program grows, we will need to develop stronger relationships. The resources in the library appear to be sufficient for the research requirement of this course. Our library budget will be used to fill any additional resource needs that arise.

**MAC 601: Advanced Financial Accounting Theory  
& Emerging Issues  
Spring 2005**

**Instructor:** Dee Wellman MS, CPA

**Office:** 401 Ambrose Hall

**Office Hours:** T 8:00 –9:00 a.m., 1:00-4:00 p.m.; Th 8:00-9:00 a.m.

**Phone(s):** 333-6177 (w); 359-6791(h), 349-2528 (c)

**E-mail:** [WellmanDeloresM@sau.edu](mailto:WellmanDeloresM@sau.edu)

**Text:**

**Accounting Theory, A Conceptual & Institutional Approach,** Wolk & Tearney, 6<sup>th</sup> Edition,  
South-Western

Emerging issues articles will be provided by the instructor.

**Course Objective and Description:**

This course, designed to prepare you for a professional career, is an integral part of the St. Ambrose Master of Accounting program. Thus, some of the objectives listed below are program objectives while others are specific course objectives. These objectives are:

- To achieve a sophisticated understanding of the conceptual underpinnings of accounting thought, including its historical development and the modifications that have occurred over time.
- To evaluate important ideas of accounting found in both academic and professional literature and to make it a habit to read these sources on a regular basis.
- To improve oral and written communicative skills.
- To achieve a maturity in accounting that will foster continued learning and self-education, as well as develop critical thinking abilities.
- To develop an appreciation of the complexity of the professional accountant's role in a dynamic and changing socio-economic environment.

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**Course Assessment/Assignments:**

The grading scale of 92-88-82-78-70-60 (includes B+ and C+) percent will be used for the course. The point distribution will be as follows:

Final Exam	25
Class/Group Participation	50
Case Presentation (3)	75
Chapter Assignment	<u>50</u>
Total Points	<b><u>200</u></b>

**Schedule of Assignments**

January 25	Class Organizational Meeting Chapter 1 – An Introduction to Accounting Theory
February 1	Chapter 2 – Accounting Theory and Research
February 8	Chapter 3 – Development of Institutional Structure of Financial Accounting
February 15	FASB History
February 22	Chapter 4 – The Economics of Financial Reporting Regulations Case 1 – Due (Page 117—No. 2)
March 1	Chapter 5 – Postulates, Principles and Concepts
<b>March 8</b>	<b>No Class - Spring Break</b>
March 15	Chapter 6 – The Search for Objectives
March 22	Chapter 7 – The FASB’s Conceptual Framework
March 29	Chapter 8 – Usefulness of Accounting Information to Investors And Creditors Video: What should we tell the Shareholders? Case 2 Due (page 263 #1) Case 3 Due (page 263 #2)
April 5	Chapter 9 – Uniformity and Disclosure: Some Policy-Making Directions

MAC 601 - page 3

April 12	<b>No Class</b>
April 19	Chapter 13 – Accounting for Inflation and Changing Prices
April 26	Chapter 15 – Pensions and Other Post-retirement Benefits Chapter 17 – Intercorporate Equity and Investments
May 3	<b>Final Exam Due</b>

### **HOMEWORK ASSIGNMENTS – TEAM #1**

These are the end-of-chapter discussion questions you are to have *prepared before* class. A written response is to be turned in to me on the same day.

Chapter 1, Questions 1, and 18

Chapter 2, Questions 9 and 12

Chapter 3, Questions, 2 and 6

Chapter 4, Questions 4, and 7

Chapter 5, Questions 1 and 14

Chapter 6, Questions 3 and 15

Chapter 7, Questions 2 and 11

Chapter 8, Questions 13 and 14

Chapter 9, Questions 7 and 8

Chapter 13, Questions 2 and 3

Chapter 15, Questions 17 and 18

### **HOMEWORK ASSIGNMENTS—TEAM #2**

These are the end-of-chapter discussion questions you are to have *prepared before* class. A written response is to be turned in to me on the same day.

Chapter 1, Questions 3 and 19

Chapter 2, Questions 1 and 13

Chapter 3, Questions, 14 and 15

Chapter 4, Questions 10 and 21

Chapter 6, Question 9 and 13

Chapter 7, Questions 6 and 7

Chapter 8, Question 20

Chapter 9, Questions 17 and 18

Chapter 13, Questions 14 and 15

Chapter 15, Questions 1 and 2

### **HOMEWORK ASSIGNMENTS—TEAM # 3**

These are the end-of-chapter discussion questions you are to have *prepared before* class. A written response is to be turned in to me on the same day.

Chapter 1, Questions 4 and 20

Chapter 2, Questions 3 and 11

Chapter 3, Questions 9 and 17

Chapter 4, Questions 1 and 2

Chapter 6, Questions 11 and 14

Chapter 7, Questions 5 and 8

Chapter 8, Questions 8 and 20

Chapter 9, Questions 2 and 3

Chapter 13, Questions 10 and 12

Chapter 15, Questions 6 and 7

**HOMEWORK ASSIGNMENTS—TEAM # 4**

These are the end-of-chapter discussion questions you are to have *prepared before* class. A written response is to be turned in to me on the same day.

Chapter 1, Questions 5 and 22

Chapter 2, Questions 9 and 14

Chapter 3, Questions 1 and 18

Chapter 4, Questions 8 and 20

Chapter 6, Questions 1 and 8

Chapter 7, Questions 1 and 4

Chapter 8, Questions 1 and 2

Chapter 9, Questions 10 and 15

Chapter 13, Questions 1 and 11

Chapter 15, Questions 19 and 20

**ST. AMBROSE UNIVERSITY**  
**MACC 603M**  
**ADVANCED MANAGERIAL ACCOUNTING THEORY & CONTROLLERSHIP**  
**FALL 2005**

**COURSE NUMBER AND TITLE**

**MACC 603M** - Advanced Managerial Accounting Theory and Controllership

**Prerequisites:** Accounting 307 or MBA 507

**Semester Credit Hours:** Three

**Instructor:** V. Singh, Ph.D., CPA, CCA

**Office:** Ambrose Room 407

**Phone:** Office (563) 333-6159

**Home (563) 391-4180**

**E-mail:** [SinghVidyapati@sau.edu](mailto:SinghVidyapati@sau.edu)

**Office Hours:** By Appointment

**COURSE OBJECTIVE**

The objective of this course is to provide accounting, analytical and decision making competence and skills required of a controller.

**COURSE DESCRIPTION**

**The focus of the course is on advanced managerial accounting models of product costing and cost management. It includes activity based costing, responsibility centers, strategic planning, budget preparation, performance measurement, and executive compensation.**

**TEACHING METHODS**

To maximize learning outcome, the teaching techniques will include an active participation by students in the discussion of the controllership issues confronted by various business organizations. In addition to class discussion, each student will be required to lead one of the assigned cases from the text and write an individual report on it. In addition, there will be one group project.

**GRADING**

The letter grade for the course will be based on the performance on case discussion and report, group project, and mid-term examination, and the final examination. They are worth the following points:

Case discussion and report	50 points
Group report	50 points
Mid-term exam	100 points
Final exam	100 points

**REQUIRED TEXT FOR THE COURSE**

Anthony and Govindarajan, *Management Control Systems*, 11<sup>th</sup> edition, Irwin-McGraw-Hill.

**SUPPLEMENTARY READINGS:**

1. Rolin Cooper and Regine Slagmulder “*Strategic Cost Management: Expanded Scope and Boundries*”, **Journal of Cost Management**, January/February 2003
2. Roy W. Regel, “*Change in the Controller’s Role: Why Intuition Improves Operational and*

*Strategic Decisions,” Journal of Cost Management, January/February 2003.*

3. **Robert S. Kaplan and V.G. Narayan, “Measuring and Managing Customer Profitability”** Journal of Cost Management, September/October 2001.
4. Paul R. Nivess, “*Examining the Endurance of the Balanced Score Card*”, Journal of Cost Management, May/June 2001.
5. Stephen D. Colton, *The Changing Role of the Controller*”, Journal of Cost Management, November/December 2001.
6. Sandison, Hansen, and Tosok, “*Activity-Based Planning and Budgeting; A New Approach from CAM-I*,” Journal of Cost Management, March/April, 2003.
7. Baggaley and Maskell, “*Value Stream Management for Lean Companies: Parts I and II*,” Journal of Cost Management, March/April 2003 and May/June 2003.
8. Lyons, Gumbert, and Bellhouse, “*Aligning Capital Investment Decisions With the Balanced Score-Card*,” Journal of Cost Management, March/April 2003.
9. *Brewton and Schiemann, “Measurement: The Missing Ingredients in Today’s Customer Relationship Management Strategies,” Journal of Cost Management, January/February 2003.*
10. Christopher, “*Aiming for Profit: Finding the Controlling Simplicities to Simplify and Improve Cost Management*,” Journal of Cost Management, March/April 2003.
11. Lenhardt and Colton, “*The New Controller: The Two Faces of Process Improvement*,” Journal of Cost Management, May/June 2003.
12. Kittredge, “*Strategic Renewal: Management 101 Meets Performance Architecture*,” Journal of Cost Management, May/June 2003.
13. Richard J. Schonberger, “*How Lean/TQ Helps Deter Cooking the Books*,” Journal of Cost Management, May/June 2003.
14. *Brewton and Schiemann, “Measurement: Missing Ingredients in Today’s CRM Strategies,” Journal of Cost Management, January/February 2003.*

### **GROUP PROJECT:**

John Deere Component Works (A): **Activity Based Costing vs. Traditional Product Costing**

### **MAKE-UP EXAMINATION**

In case of an excused absence on the day of examination the student is advised to schedule the time and date for the make-up examination with the College of Business office.

### **COURSE OUTLINE AND ASSIGNMENTS**

<b>Date</b>	<b>Topics</b>	<b>Text <u>Chapter</u></b>	<b>Text Cases and <u>Students To Lead Cases</u></b>
Aug. 29	Introduction The Classic Pen Company: Practice in ABC and ABM		
<b>Sept. 5</b>	<b>Labor Day – No class</b>		
Sept 12	Nature of Management Control Systems Understanding Strategies	1 2	NuCor Corp (A) Motorola, Inc.
Sept 19	Behavior in Organizations	3 Corporation	Digital Equipment
Sept. 26	Revenue and Expense Centers Profit Centers	4 5	Vershire Company North Country Auto, Inc.
Oct. 3	Transfer Pricing	6	Birch Paper Company
Oct. 10	Measuring and Controlling Assets Group Project: John Deere Components Works (A)	7	Quality Metal Service Center
<i>Oct. 17 No Class</i>			
Oct. 24-	<b>Mid-Term Exam</b>		
<b>Oct. 31</b>	<b>Strategic Planning</b>	<b>8</b>	<b>Allied Office Products</b>
Nov. 7	Budget Preparation	9	Boston Creamery
Nov. 14	Analyzing Financial Performance Reports	10	Galvon Company
	Performance Measurement	11	General Electric Company
Nov. 21	No Class		
Nov. 28-	Management Compensation	12	Lincoln Electric Company(A)
<b>Dec. 5</b>	<b>Final Examination</b>		



ST. AMBROSE UNIVERSITY MACC 605 –  
ADVANCED TAX TOPICS - SPRING 2005

Instructor:	Delores M. Wellman, M.S., C.P.A	Student Assistant:	Kevin Gaede
Office:	Ambrose Hall 401	Office:	406 Ambrose Hall
Hours:	Tuesday: 8:00-9:00am, 11:00-4:00pm Thursday: 8:00-9:00	Office Phone:	333-6193
Office Phone:	563-333-6177	FAX:	563-333-6268
Home Phone:	563-359-6791		
E-Mail:	<a href="mailto:WellmannDeloresM@sau.edu">WellmannDeloresM@sau.edu</a>		

TEXT: CCH Federal Taxation – Comprehensive Topics. 2005 Edition, Commercial Clearing House.

COURSE OBJECTIVE: To introduce the business-related sections of the Internal Revenue Code to the accounting students. The second semester of the sequence covers the sections of the code that pertain to the business taxpayer. Research methods as well as the mandated compliance rules will be included in the course.

TEACHING METHODS: Lectures and class discussion will be the primary teaching methods used to reinforce materials covered in the text. Assigned exercises and problems will be discussed in class and should be completed prior to class.

EVALUATION:

Course	Federal Tax	50 points
Requirements	Tax Returns Paper	50 points
	Examinations	200 points
	Final Examination	50 points
	Quiz	<u>50 points</u>
	TOTAL	400 points

Final grades will be assigned as follows:

92% - A
85% - B
78% - C
70% - D

ATTENDENCE POLICY: Attendance is required. Examinations will be given on a make-up basis only if advance notice of your absence has been received by the instructor. There will be no make-ups given for a missed quiz. Failure to attend class on a regular basis will make it difficult for students to achieve the objectives of the course and will result in a lower performance level in the course. Absences will result in the loss of percentage points.

ACADEMIC INTEGRITY: Dishonesty is inconsistent with academic pursuits and professional work. You are responsible for your own work. Any class member who claims the work of another as his/her own will suffer the maximum penalties available to me. Late assignments will not be accepted.

ACCOMODATIONS: Please see me if you require any special classroom or testing accommodations.

**Income Tax Procedures  
Reading Assignment List**

## Spring 2005

Please do the *odd* numbered questions at the end of each chapter.

<u>Week</u>	<u>Chapter</u>
1	9
2	9
3	10
4	11
5	12
6	13
7	12
8	17
9	20
10	20
11	21
12	23
13	23
14	Review

**Final Exam**

**MASTER OF ACCOUNTING 606M**  
**ADVANCED AUDITING**  
**Fall 2005**

**INSTRUCTOR:** Lew Marx, MA, CPA

**OFFICE:** Ambrose Hall, Room 402

**TELEPHONE:** office -- 333-6186

cell -- 563-343-0252

Macomb -- 309-836-3821

E-mail [MarxLewisD@sau.edu](mailto:MarxLewisD@sau.edu)

**OFFICE HOURS:** Monday 8:30 - 10:00  
Tuesday 9:00 - 10:00  
Wednesday 8:30 - 10:00  
Thursday 9:00 - 10:00

But I am in my office much more than just the hours shown above. Feel free to stop by any time.

### **TEXT**

Contemporary Auditing, Real Issues & Cases, Michael C. Knapp, Fifth Edition, Thomson/South-Western, 2004

### **PREREQUISITE**

An auditing course at the undergraduate level is required.

### **COURSE OBJECTIVE**

The purpose of this course is to help students understand the wide variety of complex issues facing external auditors, and the consequences when auditors and corporate accountants have a lapse of professional judgment.

### **COURSE STRUCTURE**

This class is discussion-oriented, and all students are expected to be prepared for each class and to verbally enrich the discussion. The course relies on auditing case studies, not lectures; therefore, students are expected to be ready to discuss the cases assigned.

Some cases will be assigned as in-class group projects.

There will also be three oral presentations.

## CASE ASSIGNMENTS

### Individual

Certain cases will be assigned, and are shown as case assignments in this syllabus. The answers to the questions at the end of each case will be collected and graded. Although students must answer the questions, they can also provide analysis on concerns/points not addressed by the questions. The instructor will collect the answers to each case, and then the case will be discussed.

### Group

Some cases will be in-class, group projects. Group members will be determined by chance, and group membership will change with each case. Each group must reach a consensus for the questions. Further analysis is encouraged. Although a consensus is required, individuals are allowed to document their objections to the answers/analysis. Each group's answers and analysis will be collected, and then the case will be discussed.

## PRESENTATIONS

### Individual Oral Presentation on a Topic Chosen by the Student

The student should pick a topic, and have the topic approved by the instructor. The topic should be in some way related to auditing. *ten to fifteen minutes*

### Individual Oral Presentation on Change

Related to auditing, the student should pick something that the students believes should be changed, and explain why. Possible topics are

- auditing standards (add, change, delete one or more)
- SEC rules
- SEC involvement (more, less)
- actions of CPA partners
- education (changes to accounting education, changes to CPE) *Ten minutes*

### Group Oral Presentation

Students should form themselves into groups of 2 to 3 persons per group. (Students are allowed to choose their own group.) The presentation is to be on Sarbanes-Oxley and/or PCAOB and whether the legislation would have prevented an actual past fraud or audit failure. I expect detail on why or why not the legislation would have or would have not prevented the fraud or audit failure. The group does not have to cover all of Sarbanes-Oxley and/or PCAOB.

Students will be given a *group grade* and an *individual grade*. For the group grade, each member of the group will receive the same grade, based on the quality of the presentation. The individual grade will be based on an evaluation by the other members of the group, and on an evaluation by me. Each member of the group will grade the other member or members of the group. The individual grades

are confidential and will not be released to the other group members. (Group grade is 120 points. Individual evaluations are 20 points each.) *Twenty minutes*

### **ATTENDANCE**

Attendance is required. Since a portion of a student's grade is based on class discussion, nonexcused absences will result in the loss of points.

### **EVALUATION OF PERFORMANCE**

Grading will be on a curved basis, but is expected to be near 91-82-70-60.

Class discussion	400 points
Individual oral presentation-student's topic	120
Individual oral presentation on change	80
Group oral presentation	160
Comprehensive cases – 35 points each. Eight cases	280
Other cases – 25 points each. Twenty-three cases	575
	-----
	1,615
	=====

### **SCHEDULE**

<u>Day</u>	<u>Assignment</u>
Aug 31 <sup>st</sup>	2.1 In class group case 2.3 In class group case
Sep 7 <sup>th</sup>	1.2 Case to be handed in 2.4 Case to be handed in 3.5 Case to be handed in 2.6 In class group case 3.4 In class group case
Sep 14 <sup>th</sup>	1.7 Case to be handed in (1, 2, 3, 4, 7, 9) 4.3 Case to be handed in 4.4 Case to be handed in 5.2 In class group case
Sep 21 <sup>st</sup>	NO CLASS
Sep 28 <sup>th</sup>	1.4 Case to be handed in (1-7) 3.1 Case to be handed in 5.3 Case to be handed in 5.4 Case to be handed in 5.1 In class group case
Oct 5 <sup>th</sup>	<b>Individual Oral Presentation – topic picked by student</b>

Oct 12 <sup>th</sup>	1.5 Case to be handed in (2-5) 6.2 In class group case 1.10 In class group case
Oct 19 <sup>th</sup>	NO CLASS
Oct 26 <sup>th</sup>	1.6 Case to be handed in (1-3, 5-7) 7.2 Case to be handed in (1-4) 6.3 In class group case
Nov 2 <sup>nd</sup>	7.4 Case to be handed in 7.8 In class group case 5.5 In class group case
Nov 9 <sup>th</sup>	<b>Individual Oral Presentation – on change</b>
Nov 16 <sup>th</sup>	1.9 Case to be handed in (1-3, 5-7) 7.5 In class group case 6-1 In class group case
Nov 23	NO CLASS
Nov 30 <sup>th</sup>	<b>Group Presentation</b>
Dec 7 <sup>th</sup>	1.11 Case to be handed in (1, 2, 4, 5, 6, 7) 8.4 Case to be handed in 8.3 In class group case

**RESEARCH/CASES IN TAXATION: MAC 607M**  
Spring 2001

Instructor: Class       Mickey Bladel, MBA, CPA  
Meetings: Phone:       Tuesday; 6:15p.m. - 9:15p.m.  
Email:                   381-3238(H) 319-262-1478 (W)  
                              [mbladel@bandag.com](mailto:mbladel@bandag.com)

**TEXT:**

PRINCIPLES OF TAXATION for Business and Investment Planning, 2001 Edition, Sally M. Jones, Irwin/McGraw-Hill, 2001.

**COURSE OBJECTIVE:**

The objective of the course is to provide students with tools to identify, understand and evaluate tax-planning opportunities. The material focuses on tax planning concepts and the effect of taxes on business decisions and will include some research activities.

**COURSE ASSESSMENTS/ASSIGNMENTS:**

The grading scale of 91-88-82-78-70 (includes B+ and C+) percent will be used for the courses. The point distribution will be as follows:

Final Exam	100
Problem Sets (4)	200
Cases (2)	100
Research Paper	100
Class Participation	<u>50</u>
Total Points	<u>550</u>

**Final Exam:** The final exam will be a comprehensive exam that focuses on class discussions and problem sets.

**Problem Sets and Cases:** Students must complete four problem sets and two cases throughout this course. These assignments are designed to reinforce your understanding of tax planning. While each student must hand in each problem set, two or three people should work together to complete the two tax cases. Each student will present in class their findings on one of the two cases.

**Research Paper:** Each student must turn in one five to eight (double-spaced) paper on a tax topic of student's choice but ok'd by instructor. This will be due in class the week before final exams.

Class participation: Students should be prepared to participate in class discussions on a regular basis.

**CLASSROOM POLICY:**

Attendance is strongly encouraged. Failure to attend class on a regular basis will make it difficult for students to achieve the objective of the course and will likely result in a lower performance level in the course. Late assignments/papers will be marked 10% off for each class period late unless prior arrangements have been made with the instructor.

DATE	CHAPTER & TOPIC
Jan 23	Introduction Chapter 1 - Types of Taxes Chapter 2 - Tax Policy Issues
Jan 30	Chapter 3 - Taxes as Transaction Costs Chapter 4 - Basic Maxims of Income Tax Planning
Feb 6	Chapter 5 - Taxable Income from Business Operations Chapter 6 - Property Acquisitions and Cost Recovery Deductions Problem Set 1 Discussion
Feb 13	NO CLASS
Feb 20	Chapter 7 - Property Dispositions Chapter 8 - Nontaxable Exchanges
Feb 27	Chapter 9 - Sole Proprietorships, Partnerships, and S Corporations Chapter 10 - The Corporate Taxpayer Problem Set 2 Discussion
Mar 6	Chapter 11 - The Choice of Business Entity Chapter 12 - Jurisdictional Issues in Business Taxation
Mar 13	Chapter 13 - The Individual Tax Formula Appendix 13-A & B Case 1 Due, Class Presentations
Mar 20	NO CLASS, SPRING BREAK
Mar 27	Chapter 14 - Compensation and Retirement Planning Problem Set 3 Discussion
Apr 3	Chapter 15 - Investment and Personal Financial Planning

Apr 10	<b>NO CLASS</b>
Apr 17	Chapter 16 - Tax Consequences of Personal Activities Appendix 16 A Case 2 Due, Class Presentations I
Apr 24	Chapter 17 - The Tax Compliance Process Problem Set 4 Discussion Final Exam Review Research Paper Due
May 1	<b>FINAL EXAM</b>

**MAC 608M – ADVANCED ACCOUNTING INFORMATION SYSTEMS**  
**Fall 2004**  
**Thursday 6:15 – 9:15 P.M.**  
**Room 102 McMullen Hall**

**Juan Raya – Adjunct Faculty Member**  
St. Ambrose University  
Davenport, IA

Telephone: (309) 236-6651

E-Mail: [rayajuani@johndeere.com](mailto:rayajuani@johndeere.com)

Office Hours: None. However, I will try to arrive 30 minutes before each class to assist with any questions you may have. You may also e-mail me your questions and I will respond at my earliest convenience.

**Primary Course Communication Medium – Electronic Format**

We will be using **Blackboard** and its features for posting assignments and presentations. It is important that you get a University ID and password as soon as possible. You can gain access to the Blackboard website at: <http://blackboard.sau.edu>

**Texts**

Romney/Steinbart, **Accounting Information Systems 9/E**, (Prentice Hall, 2003).

**Course Description**

This course is designed to introduce students to the relationship between the information technology environment, the accounting profession and business as a whole. It is important to understand that so much of the business environment is managed, evaluated and perpetually evolving with the assistance of computers, databases and those individuals capable of effectively using both. However, it goes without saying that a reasonable system of internal control should be in place. This will be integrated into the course. Finally, a general understanding of computers is necessary, specifically the Microsoft Windows operating environment. A working knowledge of Microsoft Office products (i.e. Excel) is beneficial. If you have never used this product, do not worry. You will walk away with a working knowledge of Excel when you complete the course.

**Reading Assignments**

Readings will be assigned from Romney/Steinbart, **Accounting Information Systems 9E**, (Prentice Hall, 2003). Additional Readings may be assigned based on articles provided in class.

### **Working in Groups**

Each individual must seek out another student in class and form a group of **two** individuals. In the event the class has an odd number of students, one group will have a group formed with three students. Get your group formed ASAP and let me know whom your group consists of. Grades/points are earned as a group.

### **Class Assignments**

**End of Chapter Questions** will be assigned from the end of each chapter, as assigned, in the text by Romney/Steinbart, **Accounting Information Systems 9E**, (Prentice Hall, 2003). These questions will be prepared as type written notes, **By Group, in advance of each class** and will be used to facilitate class discussion and learn from our computer experiences and readings. The best learning takes place when we share from our experiences and can make real world applications to the class topics. Generally, I will not grade these questions as long as it appears people have been doing their assigned readings. I do reserve the right to have your notes, for each question assigned, turned in for grading to ensure assigned questions are being completed. **If you do not have prepared notes when I call them in, the individuals in the Group may lose Five (5) class points for each assignment as I call them in on a random basis. Come to class prepared!** You will benefit from it.

**Computer Assignments** will also be assigned during the semester to introduce the students to Advanced Functions within Microsoft Excel. **You are expected to complete these as an individual and will turn them in for grading, on time.** Each individual will turn in an assignment. No collaboration with other individuals, or use of outside help, will be allowed to complete the assignments unless I personally authorize it. You will be allowed some class time to complete these assignments and learn about the software. However, you may find that additional time may be needed to complete the assignments. There is some degree of learning by discovery to this course.

**Case Study** reports will be prepared, **By Group**, as well-written business memos. I will grade based on content and business-writing style. These reports are to be concise and to the point (i.e. *Three pages maximum*). You will **briefly** (i.e. *One paragraph less than ten lines*) discuss the merits of the case, elaborate on options for solutions and then defend your suggestion. I want to read your opinions and suggestions. In addition to the write-ups, you will prepare as a

group a five (5) minute presentation for each case and deliver it in class. Be prepared to answer questions for me and other students in class.

### **Examinations**

Two (2) in-class examinations will be given during the semester. The first examination is scheduled for **Thursday, October 14, 2004**. The second examination will be given on **Thursday, December 9, 2004**. The examinations are cumulative. No make-up exams are allowed. If you will not be in class the night of the exam, notify me One (1) week in advance so arrangements can be made for you to take the exam.

### **Attendance**

Since this is a lecture-based class with some in-class lab time, I expect and require regular attendance. You may miss two classes without penalty if you give me at least **24 hours advance written/email notice** and you miss due to an **excusable absence**. Your written notice must state the reason for your absence; medical excuses, family matters/emergency or job-related travel are examples of excusable absences. I retain the right to determine what an "excusable absence" is. Ten (10) points will be deducted from your final point total (Attendance/Class Participation) for each unexcused absence. **You are still required to complete assigned work due, on time, for the class that you miss. NO homework, no points.** It is your responsibility to get the class notes for the sessions you miss from another student.

### **Cheating Policy**

Academic dishonesty will not be tolerated - so don't do it. If I determine that you cheat or plagiarize on an assignment or on an examination, I will hold you to the St. Ambrose University policy on Academic Dishonesty. This may include, but is not limited to, loss of class points at my discretion, a failing grade for the course and even expulsion from St. Ambrose University.

### **Grading Policy**

**No curve. You earn what you learn. Point distribution is as follows:**

<b>Attendance</b>	<b>50</b>	<b>points</b>
<b>Chapter Quizzes &amp; Discussion Questions</b>	<b>50</b>	<b>points</b>
<b>Computer Assignment (1)</b>	<b>50</b>	<b>points</b>
<b>Case Presentation (2)</b>	<b>50</b>	<b>points</b>
<b>Case Study Write-ups (2)</b>	<b>100</b>	<b>points</b>
<b>Mid-Term Examination</b>	<b>100</b>	<b>points</b>
<b>Final Examination</b>	<b><u>100</u></b>	<b><u>points</u></b>

**500 points**

**Total**  
**Cutoff for Letter Grades – No rounding to the next highest percentage allowed:**

**A = > 92%**  
**B = 80 – 92%**  
**C = 70 – 79%**  
**D = 60 – 69%**  
**F = < 60%**

### **Academic Accommodations**

Please contact me if you have any type of disability or condition that requires some modification of seating, testing or other class requirements, as soon as possible so that appropriate arrangements can be made.

### **COURSE OUTLINE – MAcc 608M Accounting Information Systems**

**CQ: Chapter quiz – Romney/Steinbart**  
**DQ: Discussion Questions - Romney/Steinbart**  
**CA: Computer Assignment – Excel**  
**CS: Case Study – Written Paper & Presentations**

#### **Week 1**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	2-Sep-2004	Ch 1	CQ - All DQ - 1.3 & 1.6	None
<b>Introduction</b>				

#### **Week 2**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	9-Sep-2004	Ch 2	CQ - All DQ - 2.2 & 2.5	None

**Thursday – 16 Sep 2004 – No Class**

#### **Week 3**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	23-Sep-2004	Ch 3	CQ - All DQ – 3.7& 3.8	Intro to Excel Begins

#### **Week 4**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	30-Sep-2004	Ch 7	CQ - All DQ – 7.2 & 7.5	In Class Assignment

**Week 5**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	7-Oct-2004	Ch 8	CQ - All DQ – 8.1 & 8.2	<b>CS 1 Due Presentations</b>

**Week 6**

<u>Day</u>	<u>Date</u>
Thursday	14-Oct-2004

**Mid Term Exam**

**Thursday – 21 Oct 2004 – No Class****Week 7**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	28-Oct-2004	Ch 16	CQ - All DQ - 16.2 & 16.8	Advanced Excel Begins DSUM

**Week 8**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	4-Nov-2004	Ch 17	CQ - All DQ - 17.4 & 17.5	More Excel Index/Match

**Week 9: Thursday – 11 Nov 2004 – No Class****Week 10**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	18-Nov-2004	Ch 9	CQ - All DQ – 9.3 & 9.6	<b>CA # 1 Due</b>

**Thanksgiving Vacation – November 24 – 26 (No Class)****Week 11**

<u>Day</u>	<u>Date</u>	<u>Readings</u>	<u>Assignments</u>	<u>Computer Lab</u>
Thursday	2-Dec-2004	Ch 15	CQ - All DQ - 15.3 & 15.6	<b>CS #2 Due Presentations</b>

**Week 12**

<u>Day</u>	<u>Date</u>
Thursday	9-Dec-2004

**Final Exam**



## Reasearch Methods/Report Writing for Business (MAcc 609)

**Instructors:** Dr. Carl Herzig  
 Ambrose 323  
 333-6176 (office)  
 326-2063 (home)  
[HerzigCarl@sau.edu](mailto:HerzigCarl@sau.edu)  
 Hours: T/Th 8:20-9:20  
 T 5:30-6:30; W 10:00-12:00

Dr. Rob Faulkner  
 Ambrose 405  
 333-6168 (office)  
 323-5037 (home)  
 FaulknerRobertW@sau.edu  
 Hours: M/W/F 9:00-10:00;  
 M 3:30-5:30

**Text:** Hacker, Diana. *A Writer's Reference*

**Overview:** Effective communication between accountants and their constituents is essential in the business environment. Accountants are often asked to provide a wide range of services to clients, business groups, and the public, requiring both written and oral presentations.

The purpose of this course is to enhance students' ability to communicate effectively in both speech and writing. The course will include presentations, discussions, and assignments related to researching, writing, and presenting business reports and documents.

**Attendance:** This course can succeed only if students show up and participate. Since in-class activities will include a mixture of writing, discussion, lecture, workshopping, and presentations, you can't really "make up" class time. Excessive absences (more than two) will automatically lower a student's grade. You cannot pass this course with more than three absences.

**Papers:** The interview and research papers should be typed with 1" margins on all sides and follow the documentation and formatting styles of the Modern Language Association (MLA).

<b>Point Distribution:</b>	Interview Paper	10%
	Procedural Manual	20
	Memo	5
	Letter	10
	Research Report draft	5
	Research Report – written	30
	Research Report – oral	20

<b>Grading Scale:</b>	90 – 100	A
	80 – 89	B
	70 – 79	C
	Below 70	F

**St. Ambrose University**  
**MAcc 610M**  
**Fall 2003**

**Instructor:** Jeffery S. Hassel, MBA  
**Office Phone:** 359-1366  
**Home Phone:** 332-1982  
**Email:** [hassel@rvmt.org](mailto:hassel@rvmt.org)

**TEXT:** Floyd A. Beams, Advanced Accounting, 8<sup>th</sup> Edition, Prentice Hall

**COURSE OBJECTIVE:** This course introduces advanced, specialized phases of financial accounting as well as providing additional in-depth coverage of accounting issues that were introduced in either beginning or intermediate level accounting courses. Topics include the consolidation process, segment reporting, foreign currency transactions, partnerships, and troubled debt restructuring.

**TEACHING METHODS:** Lectures and classroom problem solving will be the primary teaching methods to reinforce materials covered in the text. Assigned exercises and problems will be discussed in class and must be completed prior to class.

**ELVALUATION:** The grading scale of 92-82-70-60 will be used for the course. The point distribution will be as follows:

Examinations (4)	400 points	
Quizzes (5)	50 points	
In-Class Problems	<u>100 points</u>	
TOTAL	550 points	(650 points for MAcc students)

**ATTENDANCE POLICY:** Attendance is strongly encouraged. Exams and quizzes will be given on a makeup basis **only if advanced** notice of your absence has been received by the instructor. Late assignments will be marked 10% off for each class period late unless prior arrangements have been made with the instructor. Failure to attend class on a regular basis will make it difficult for students to achieve the objectives of the course and will likely result in a lower performance level in the course.

**MAcc ASSIGNMENT:** Research companies that have merged in the past 10 years and write about the issues that new companies faced in the areas of accounting, legal and human resources. You will want to gain an understanding of the economic motivations underlying the business combination. Analyze how the company dealt with the issues and give your opinion on how these issues were handled. The assignment includes a paper, 8-10 pages, and a presentation. Both are worth 50 points apiece for a total of 100 points.

**Advanced Accounting  
Tentative Course Schedule  
Fall 2003**

<u>Week</u>	<u>Chapter</u>
1-August 26	Introduction
2-Sept. 2	Chapter 1 – Business Combinations
3-Sept. 9	Chapter 2 – Stock Investments, Investor Accounting and Reporting
4-Sept. 16	Chapter 3 – An introduction to Consolidated Financial Statements
5-Sept. 23	Chapter 4 – Consolidation Techniques and Procedures Review for Examination #1
6-Sept. 30	<b>Examination #1 (Chapters 1, 2, 3, 4)</b>
7-Oct. 7	Chapter 5 – Intercompany Profit Transactions – Inventories Chapter 6 – Intercompany Profit Transactions – Plant Assets
8-Oct. 14	Chapter 7 – Intercompany Profit Transactions – Bonds Review for Examination #2
9-Oct.21	<b>Examination #2 (Chapters 5, 6, 7)</b>
10-Oct. 28	Chapter 12 – Foreign Currency Financial Statements
11-Nov. 4	Chapter 13 – Foreign Currency Financial Statements
12-Nov. 11	Chapter 14 – Segment and Interim Financial Reporting Review for Examination #3
13-Nov. 18	<b>Examination #3 (Chapters 12, 13, 14)</b>
14-Nov. 25	Chapter 15 – Partnerships – Formation, Operations, and Changes in Ownership Interests
15-Dec. 2	Chapter 17 – Corporate Liquidations and Reorganizations <b>MAcc Presentations</b> Review for Examination #4
16-Dec. 9	<b>Examination #4 (Chapters 15, 17)</b>

**MACC 614**  
**Financial Statement Analysis and Valuation**

**Course Objective**

The objective of this class is to provide the student with the advanced skills necessary analyze corporate financial statements, especially regarding equity valuation. The course is also meant to increase the student's analytical abilities, and ability to detect the effects of earnings management. Another objective of the course is to provide the student with the advanced techniques that can be used to estimate a company's value.

**Course Structure**

The course will emphasize two related areas:

Advanced Financial Statement Analysis

This part of the course is meant to increase the student's ability to analyze how financial statement information captures and reflects the risk and success, or lack thereof, of the strategy management uses to compete in the business environment. Using cases, students will analyze such things as the quality of earnings and the likelihood of earnings management.

Accounting-Based Valuation

This part of the course will use various accounting-based valuation techniques to estimate the proper value of various companies

The course will rely heavily on case analysis and class discussion. In-class group cases will be used. A presentation is also required.

**MACC 616**  
**GOVERNMENTAL ACCOUNTING**  
**Summer 2005**

**INSTRUCTOR:** Lew Marx, MA, CPA

**OFFICE:** Ambrose Hall, Room 402

**TELEPHONE:** office -- 333-6186

cell -- 563-343-0252

Macomb -- 309-836-3821

E-mail: [MarxLewisD@sau.edu](mailto:MarxLewisD@sau.edu)

**OFFICE HOURS:** I will not have set office hours, but will be in my office much of the day on Mondays, Tuesdays, & Wednesdays, especially in the morning.

**TEXT**

Accounting for Governmental and Nonprofit Entities; Earl R. Wilson, and Susan C. Kattelus; 13<sup>th</sup> edition; Irwin McGraw-Hill, 2004.

**COURSE OBJECTIVE**

The objective of the course is to help students gain an understanding of how state & local governments, universities, hospitals, voluntary health & welfare organizations, and other nonprofit organizations operate, and also how they account for and report those operations.

**ASSIGNMENTS**

Certain assignments will be handed out, collected, and graded. Deductions will be made for assignments that are messy, hard to read, or hard to follow. Assignments are **due on the dates set in class by the instructor**. If an assignment is going to be late, **for an acceptable reason**, the student should obtain **prior approval**. Otherwise late assignments, if accepted at all, will be assessed a penalty.

**GUIDESTAR PROJECT**

GuideStar ([www.guidestar.org](http://www.guidestar.org)) is a web site that allows you to search for nongovernmental nonprofits, and allows you to access information about that nonprofit, including its form 990. You are to pick a nonprofit, research it using GuideStar, or another web site, and prepare a 1.5 to 2 page report on the nonprofit. The report should included information from the form 990, including the percent of expenses that are program expenses versus supporting expenses, and the salaries of the top persons in the organization. Also, attach at least the operating statement and the statement of functional expenses of form 990 to your report. Please be aware that form 990s may range from 10 pages to over 100 pages. Therefore, please do not printout the entire form 990. You should also get information from the nonprofit's home page.

## FASB/GASB PROJECT

Each Master of Accounting student must complete a research project, such as a paper on a current topic concerning governments or not-for-profits. The project should be approved by the instructor. The project is worth 100 points.

The above is required of each **MACC** student. For all other others (other than MACC students), it is optional.

## ATTENDANCE

Attendance is required. Excessive nonexcused absences will result in the loss of points.

## EVALUATION OF PERFORMANCE

Grading will be on a curved basis, but is expected to be near a 91-82-70-60 percent basis. By near I mean within **approximately** 1.5/2.0% either way.

Test 1	200 points
Test 2	200
Test 3	200
Handout – Ch 3	25
Handout – Ch 8	25
Handout - Ch 11	20
GuideStar Project	35
In-class writing assign.	20
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	725
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<u>Assignment Schedule</u>		
<u>Day</u>	<u>Chapter</u>	<u>Assignment</u>
June 13	Ch 1 Financial Reporting Ch 2 Prin. of Reporting SLG	Q-1, 2, 6, 9, 10. E-2 Q-1, 2, 5
June 15	Ch 2 Prin. of Reporting SLG Ch 3 Budgetary Accounting Ch 4 Gov't. Operating Act. & App.	Q-7, 8. E-2, 3, 4. Q-2, 3, 4, 5, 6(a,b,c,e,f), 9. E-2, 3, 4

June 20	Ch 3 Budgetary Accounting Ch 4 Gov't. Operating Act. & App. Ch 5 Capital Assets & Capital Proj.	<b>Ch 3 Handout</b> Q-1, 3, 4, 5, 6, 7, 8. E-2, 3, 5 Q-2, 3, 4, 8, 10. E-2, 3(2,3,4).
June 22	Ch 6 GLT Liabilities & Debt Serv. Ch 7 Business-Type Activities	Q-3, 6, 9. E-2, 3(1,2,3), 5. Q-1, 2, 4.
June 27	<b>Test #1 Chapters 1, 2, 3, 4</b> Ch 7 Business-Type Activities	Q-5, 8. C-1.
June 29	Ch 7 Business-Type Activities Ch 8 Fiduciary Activities Ch 9 Financial Reporting	E-2. Q-4, 5, 7, 8, 9. C-2. E-2, 3.
July 4	<b>NO CLASS</b>	
July 6	Ch 8 Fiduciary Activities Ch 9 Financial Reporting Ch 11 Auditing of Gov't & NFP	<b>Ch 8 Handout</b> Q-1, 3, 5, 6, 8, 9, 10. E-2, 3, 4.
July 11	<b>Test #2 Chapters 5, 6, 7, 8</b> Ch 11 Auditing of Gov't & NFP	Q-1, 2, 3, 5, 6. C-1, 2. E-2, 6.
July 13	Ch 11 Auditing of Gov't & NFP Ch 14 Accounting for NFP Ch 16 Colleges & Universities	<b>Ch 11 Handout</b> Q-1, 3, 4, 6, 7, 9. C-2. E-1.
July 18	Ch 16 Colleges & Universities Ch 17 Health Care Org.	Q-1, 2, 5, 6, 9. E-1 Q-1, 2, 3, 4, 6. E-1.
July 20	<b>TEST #3 (Ch 9, 11, 14, 16, 17)</b>	



**MAcc 618: International Accounting  
Summer 2003**

**Instructor:** Dee Wellman, MSCPA  
**Office:** 401 Ambrose Hall  
**Phone(s):** 333-6177 (w), 359-6791 (h), 349-2528 (c)  
**Email:** [WellmanDeloresM@sau.edu](mailto:WellmanDeloresM@sau.edu)

**Text:**

**International Accounting A Global Perspective**, Iqbal, Melcher, and Elmallah, South-Western College Publishing, 2002.

Various articles, and readings will also be distributed during the session.

**Course Objective and Description:**

This course will examine the state of accounting, financial reporting, auditing, and taxation in a global context and survey contemporary international accounting issues. Emphasis will be on social-cultural and geo-political factors, and technical accounting issues.

**Course Assessment/Assignments:**

The grading scale of 92-88-82-78-70-60 (includes B+ and C+) percent will be used for the course. The point distribution will be as follows:

Class Participation	50
Article Reviews (2)	50
Annual Report Project	70
Case Studies (5)	100
Case Presentation	30
Homework Assignments (10)	<u>50</u>

Total Points **350**

**Class Participation:** As this is a masters level course, each student should learn to articulate, explain and defend his/her point of view orally. To encourage such development, my role in class discussions will be largely limited to introducing the reading material of the day and to help focus class discussion when needed. Active class participation on the basis of careful reading is

necessary on the part of every student. The grade for class participation will be based on the effectiveness of your participation, which includes making comments on, questioning, arguing, or analyzing the topic being discussed.

**Article Reviews:** Students will prepare a summary and a response to two of the articles that you have been assigned to read for the session. Each review should be well written and include your thoughts on the topic of the article. They will be graded on content as well as writing skill.

**Annual Report Project:** Students are to obtain the English language version of the annual report of a foreign company (filing in the United States), or a Canadian company. Choose between the years 1999, 2000, or 2001. The assignment has two parts:

- 1) Identify differences of form and content between the annual report of your company and the annual report of a U.S. company in the same industry. Describe these differences systematically.
- 2) Identify the applicable filing requirements of the SEC and explain how they have been accommodated in the foreign company's annual report. These requirements should be presented in a formal typewritten paper and will be graded on both content and writing style.

**Case Studies:** Students will be given a variety of case studies to consider. They will chose 5 (on different topics) to complete. A complete, well-written explanation of the case and its solution is to be turned in on the day the cases are due. When grading these I expect to be able to see not only the solution but also the logic and support behind the solution. The case assignments will be graded on content and writing skill.

**Case Presentation:** From those cases completed, each student will choose one case for class presentation. The presentation should 1) summarize key points of the case; 2) inform the audience of your solution; and 3) offer reasons for how/why the solution was chosen. Visual aides are required. The presentation will be graded on the 3 points mentioned above along with your presentation skills.

**Homework Assignments:** Two or three discussion questions, which appear at the end of the chapters in the text, or other questions determined by the instructor will be assigned. Written answers to the questions will be integrated into class discussion and will be turned in at each class meeting. These assignments will be graded on completeness and correctness of responses.

### **SESSION CALENDAR – SU 2003**

May 20	Introduction Chapter 1, Introduction to International Accounting
May 22	Chapter 2, Internationalization of Accounting Standards
	<b>CASE STUDY #1 DUE</b>
May 27	Chapter 3, Financial Reporting Disclosures

Chapter 4, Setting Accounting Standards in Selected Countries

May 29 Chapter 5, Accounting for Changing Prices  
Chapter 6, Foreign Currency

**CASE STUDY #2 DUE**

June 3 Chapter 7, Specific Reporting Issues

June 5 Chapter 8, Managerial Accounting Issues: Strategic Planning and Control

June 10 Chapter 9, Budgeting, Product Costing, and Foreign Exchange Risk  
Management

**CASE STUDIES #3 AND #4 DUE**

June 12 Chapter 10, Transfer Pricing and International Taxation

June 17 Chapter 11, International Financial Statement Analysis

June 19 Chapter 12, Auditing Issues for Global Operations

**CASE STUDY #5 DUE**

June 24 Chapter 13, Developing Countries: The Emerging World Economic Order  
Chapter 14, Eastern European Countries

June 26 **ANNUAL REPORT PROJECT DUE**

**Master of Accounting 620-N**  
**Seminar: In the Public Interest: Accounting Ethics**  
**Fall 2003**

**INSTRUCTOR:** Lewis Marx, MA, CPA  
**OFFICE:** Ambrose Hall, Room 402  
**TELEPHONE:** Office -- 333-6186  
cell phone – 563-343-0252  
Macomb -- 309-836-3821  
E-mail -- [MarxLewisD@sau.edu](mailto:MarxLewisD@sau.edu)

**OFFICE HOURS:** Monday 8:30 – 10:00  
Tuesday 9:30 – 10:30  
Wednesday 8:30 – 10:00  
Thursday 9:30 – 10:30

But I am in my office much more than just the hours shown above. Feel free to stop by any time.

**TEXT**

Ethical Issues in Accounting, edited by Catherine Gowthorpe and John Blake, Routledge, 1998.

Numerous handouts will also be provided to the class.

**COURSE OBJECTIVE**

The objective of the course is to discuss ethical decisions faced by accountants in the past situations facing accountants today, and ethical decisions that students may have to face in the future. Actual and fictional ethical dilemmas and problems will be used, and students will see that it is not always obvious what is ethical and what is unethical. This class is discussion-oriented, and all students are expected to be prepared each class and to verbally enrich the discussion. Since a large portion of the class grade will be based on class-discussion, students who miss class, for any reason, will be required to complete a paper on a topic approved by the instructor.

**ORAL PRESENTATION**

Each student taking the class for a grade is required to give a 10 to 15 minute oral presentation on ethics. Students have considerable leeway in choosing a topic for their presentation. Nevertheless, it is recommended that the students get the instructor's approval before researching a topic too thoroughly. Students will be graded on both content and delivery. Presentations will be on the last day of class.

**GRADING**

Grading will be on a 91%, 80%, 70% basis, based on the following

Class discussion	60%
Presentation	40%
	-----
	100%
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**SCHEDULE**

Aug 26 <sup>th</sup>	Handout AA Chapter 2 – The Ethics of Creative Accounting Handout-Building Public Trust – pages 12-25 Handout-Building Public Trust – pages 94-103 Chapter 3 – The Accountant as Whistleblower Handout – Survey of Ethical Behavior – page 23
Sep 2 <sup>nd</sup>	Handout A Handout B Chapter 5 – Taxation and Ethical Issues Handout – A Cautionary Tale – pages 4-12 Chapter 6 – The Professional Accounting Bodies as Guardians of Accounting and Auditing Ethics Handout-Building Public Trust – pages 84-91 Chapter 8 – Ethical Issues and the Auditor
Sep 9 <sup>th</sup>	NO CLASS
Sep 16 <sup>th</sup>	Chapter 8 – Ethical Issues and the Auditor Handout-Wake-up Calls-How Shall We Deal with Unlimited Greed? The Insider Trading Scandals Handout-Wake-up Calls-Who Will Watch the Watchers? The Savings & Loan Disaster Chapter 10 – Values and Accounting: Divergences in Ethical Thinking on Accounting for the Environment Chapter 11 – Corporate Social Reporting: An Ethical Practive?
Sep 23 <sup>rd</sup>	Handout-Wake-up Calls-How Shall We Know If Our Products Are Safe? Diverse Perspectives on Tires and Automobiles Handout-Wake-up Calls-Who Should Clean Up the Mess? Love Canal and Corporate Responsibility for Old Pollution <b>Presentations</b>

**MACC 620 N1**  
**SEMINAR: DERIVATIVES**  
**Spring 2003**

**INSTRUCTOR:** Lew Marx, MA, CPA

**OFFICE:** Ambrose Hall, Room 402

**TELEPHONE:** office -- 333-6186  
cell -- 563-343-0252  
Macomb -- 309-836-3821  
E-mail [MarxLewisD@ambrose.sau.edu](mailto:MarxLewisD@ambrose.sau.edu)

**OFFICE HOURS:** Monday 8:30 - 10:00, 12:30 - 1:00  
Tuesday 9:30 - 10:15  
Wednesday 8:30 - 10:00  
Thursday 9:30 - 10:15

But I am in my office much more than just the hours shown above. Feel free to stop by any time.

### **TEXT**

There is no required text. I will be using handouts from at least four different books

### **COURSE OBJECTIVE**

The objective of the course is to help students understand what are derivatives, why are derivatives used, how to calculate gains and losses from derivatives, how companies use derivatives to reduce risk, and how to account for derivataives.

### **ASSIGNMENTS**

Certain assignments will be handed out to the students, collected, and graded. Most of the assignments will be in-class assignments, and some may be group assignments. Students will be required to calculate the gains/losses on various types of hedges. Assignments may also involve the reporting requirement of FASB 133 and FASB 138.

### **TEST**

There will be one in-class, open-book test.

**SCHEDULE**

<b><u>Day</u></b>	<b><u>Topic and Readings</u></b>
April 2	Introduction to Derivatives Kolb(S) – pages 1-18 Trombley – pages 1-26  Options Abadie – 1-30 Trembley 10-14 Kolb(H) – pages 281-288
April 9	Futures Kolb(S) – pages 21-43 Options on Futures Kolb(S) – 106-108 Kolb(H) – 291-297 Hedging
April 23	Futures Hedging Forward Contracts Interest Rate & Currency Swaps Kolb(S) – 124-143 FASB 133 & FASB 138 Trombley 33-35
April 30	FASB 133 & FASB 138 Trombley 33-35



**St. Ambrose University**  
**Graduate Accounting Syllabus**  
**MACC 622 - Forensic Accounting**

**Instructor:** Delores M. Wellman, M.S., C.P.A.  
**Office:** 401 Ambrose Hall  
**Fax Number:** 333-6268  
**Office Phone:** 333-6177  
**Home Phone:** 359-6791; 355-1925; 349-2528

### **Course Objective and Description**

This course is to introduce the student to the skills needed to detect and investigate management fraud. The course will help develop expertise in the detection, prevention and investigation of a wide range of fraudulent accounting activities.

### **Course Objectives**

- How to resolve an allegation of financial fraud from inception to disposition
- How to examine documents, assemble evidence, and write reports
- How to use sources of information
- Court testimony
- Civil and criminal statutes used to prosecute white-collar crime
- The essential elements for proving a fraud case
- How to spot high-risk accounting control and management weaknesses
- How to interview people and achieve desired results
- How to prevent fraud
- How to plan investigations
- How to locate assets and witnesses using public records
- Develop and implement an organizational fraud policy

### **Textbooks and Materials**

Pankau, Edmund J., *Check It Out* (Contemporary Books, 1992).

Nossen, R.A., and J.W. Norvelle, *Detection, Investigation, and Prosecution of Financial Crimes*

(Thoth Books, 1993).

Robertson, J.C., *Fraud Examination for Managers and Auditors* (Austin:Viesca Books, 2000)

*Notebook for Fraud Examination*, at Paradigm Books (407 W. 24<sup>th</sup> Street; phone 472-7986).

Sherman, Mark B., *1998 Fraud Survey* (KMPG LLP, 1999).

### **Course Evaluation**

Research Paper	100
Exam	100
Presentation	100
Book Analysis	100
Investigative Report	<u>100</u>
	<u>500</u>

### **Proposed Course Schedule**

Class 1	Fraud examination
Class 2	Criminology and Law
Class 3	Interviews and Surveillance
Class 4	Evaluation of Management Control Systems
Class 5	Interviews (practice)
Class 6	Expert Witnessing (report preparation)
Class 7	Document Examination
Class 8	Expert Witnessing (testimony)
Class 9	Finding Assets and People
Class 10	Loss Prevention Investigation

Class 11	CyberFraud and Computer Topics
Class 12	Internal Audit
Class 13	Investigation Findings

## **SESSION 1: Introduction to Fraud Prevention and Detection**

### **Class Activities and Assignments:**

Review and expand your knowledge of the major internal control frameworks.

- Video: *Cooking the Books*

**U.S.: COSO (covered at SAU in ACCT 301, 302, 304)**

#### Readings:

- “Internal Control-Integrated Framework: Executive Summary,” available on the Publications section of the COSO website (<http://www.coso.org>) and (2) “The Major Elements of an Internal Control Process” (all five sections) from the IFCI Advisory Council website (<http://risk.ifci.ch/143280.htm>). This material shows how the COSO framework can be applied at banks; this specific industry setting will help you gain an understanding of the COSO framework.

### ***U.S. Federal Government***

Review the “Free Ethics Toolkit for the Workplace” (applies to both for profit and nonprofit entities) available on the Management Assistance Program for Nonprofits website (<http://www.mapnp.org/library>). Choose “Ethics-Practical Toolkit.”

#### Readings:

- “Standards for Internal Control in the Federal Government,” GAO/AIMD-00-21.3.1, November 1999. Access a PDF file of this document on the GAO website (<http://www.gao.gov>) by selecting “Other Publications,” then “Complete alphabetical listing of special publications . . .” and find the title.
- The article on “Ethical Codes in Action” by Professor William P. Birkett (July 2000) available via the International Federation of Accountants website

([www.ifac.org](http://www.ifac.org)). Choose “Articles and Speeches Library” and then look at the article list under “Ethics.”

- James D. Hansen and Thomas A. Buckhoff, “To Catch a Thief,” *Journal of Accountancy*, March 2000, pp. 43-46.

Explore consumer fraud websites:

- U.S.: Federal Trade Commission (<http://www.ftc.gov>)
- Canada: RCMP’s Economic Crime Prevention web page (<http://www.rcmp-grc.gc.ca/html/ecbweb.htm>)
- National Fraud Information Center (<http://www.fraud.org>)
- UA Extension (<http://www.uaex.edu/fcs/fraud>)
- Association of Certified Fraud Examiners (<http://www.cfenet.com>)
- [FraudInfo.com](http://FraudInfo.com)

## **SESSION 2: Tax Evasion/Fraud**

Class Activities and Assignments:

- 1. Develop a general understanding of the problem of tax evasion/fraud from a U.S. perspective.**
- 2. Think about tax evasion/fraud from an international perspective, not just a U.S. perspective.**
  - Video: *Other People’s Money*

While this class will be devoted to guest speakers from the IRS Criminal Division, the Davenport Police Department, and a fraud expert from McGladrey-Pullen, you are expected to complete the assigned readings.

Review all materials on the website of the Internal Revenue Service’s Criminal Investigation Division (<http://www.treas.gov/irs/ci>).

Review the corporate tax shelter white paper, “The Problem of Corporate Tax Shelters: Discussion, Analysis and Legislative Proposals,” U.S. Department of the Treasury, July

1999. Access via the Tax Policy Documents page of the Treasury website (<http://www.treas.gov/taxpolicy/index.html>).

Review the OECD web page on Tax Avoidance and Evasion (<http://www.oecd.org//daf/fa/evasion/evasion.htm>).

Readings:

- “Tax Briefing,” *The Practical Accountant*, April 2000, pp. 12-14.
- Daniel Ho and Peter Lau, “Tax Audits in Hong Kong,” *The International Tax Journal*, Summer 1999, pp. 61-71.
- Doug H. Moy, “Family Estate Trust: An Abusive Trust by Any Other Name,” *Tax Management Estates, Gifts and Trusts Journal*, May 1999, pp. 151-162.
- Scott A. Yetmar, Robert W. Cooper, and Garry L. Frank, “Ethical Issues Facing CPA Tax Practitioners,” *The CPA Journal*, October 1998, pp. 29-33.
- Charles E. Price and Leonard G. Weld, “Income Reconstruction,” *The CPA Journal*, August 1998, pp. 26-31.
- Phillip R. Fink and Charles Gibson, “The IRS’s New Approach to Financial Status Audits,” *The CPA Journal*, June 1999, pp. 46-50.

**Individual assignment due today:** Ethical standards for tax practitioners – case study.

### **SESSION 3: Asset Misappropriation**

Class Activities and Assignments:

Develop an awareness of asset misappropriation and methods that may prevent and detect financial statement fraud.

- Video: *Investigating Financial Statement Fraud*

Readings:

- W. Steve Albrecht, “Employee Fraud,” *The Internal Auditor*, October 1996, pp. 26-37
- Joseph T. Wells, “Why Employees Commit Fraud,” *Journal of Accountancy*, February 2001, pp. 89-91.

- Joseph T. Wells, “An Unholy Trinity: The Three Ways Employees Embezzle Cash,” *The Internal Auditor*, April 1998, pp. 30-33.
  - Report *GAO/OSI-98-15, DOD Procurement Fraud: Fraud by an Air Force Contracting Official*, available on the GAO website ([www.gao.gov](http://www.gao.gov)). Choose Reports, then Annual Index for 1998, then search for document. Use the PDF file, rather than the text version, so you can see the actual documents (e.g., invoices, checks) that show how the fraud was committed.
  - David Coderre, “Computer-Assisted Techniques for Fraud Detection,” *The CPA Journal*, August 1999, pp. 57-59.
  - Ronald J. Brachman, Tom Khabaza, Willi Kloesgen, Gregory Piatetsky-Shapiro, and Evangelos Simoudis, “Mining Business Databases,” *Association of Computing Machinery: Communications of the ACM*, Vol. 39 No. 11 (November 1996), pp. 42-48.
  - Mark J. Nigrini and Linda J. Mittermaier, “The Use of Benford’s Law as an Aid in Analytical Procedures,” *Auditing: A Journal of Practice and Theory*, Vol. 16 No. 2 (Fall 1997).
  - Joseph T. Wells, “So That’s Why It’s Called a Pyramid Scheme,” *Journal of Accountancy*, October 2000, pp. 91-94.
  - “Timing is of the Essence,” *Journal of Accountancy*, May 2001, pp. 78-81.
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## **SESSION 4: Final Fraud Steps—Legal Action**

### **Class Activities and Assignments:**

Review the corporate responsibilities when fraud is detected.

- Video: *The Fraud Trial*

### Readings:

- Dan Guy and Kurt Pang, “Fraud in a Financial Statement Audit,” AICPA, 1997.
- Alan Abel and James Gerson, “The CPA’s Role in Fighting Money Laundering,” *Journal of Accountancy*, June 2001, pp. 26-31

- Joseph T. Wells, “Ghost Goods: How to Spot Phantom Inventory,” *Journal of Accountancy*, June 2001, pp. 33-36.

**Case Studies Due:**

Case 1: Fasttrack Saving and Loan

Case 2: Rocky Mountain Electric

Case 3: E-Z contractors

Case 4: Detecting Fraud in a Service Company