

## ***Master of Science in Accountancy Degree Program Curriculum (2024-25 year)***

The following foundational courses must be successfully completed or waived by action of the Admissions Committee.

<b>Required Foundational Courses</b>	<b>Credit Hours</b>
ACC 560 Business Analytics I*	
ACC 510 Principles of Financial Accounting*	
ACC 550 Principles of Managerial Accounting*	
FIN 510 Principles of Finance	3.0 (Summer)
ACC 520 Intermediate Accounting I	4.0 (Summer)
ACC 530 Intermediate Accounting II	4.0 (Summer)
ACC 540 Introduction to Taxation	3.0 (Summer)

Students who have not previously completed Auditing and/or Accounting Information Systems are also required to take the following:

	<b>Credit Hours</b>
ACC 551 Accounting Information Systems	3.0 (Fall)
ACC 552 Introduction to Auditing	3.0 (Fall)

<b>Required Core Courses:</b>	<b>Credit Hours</b>
ACC 690** Professional & Ethical Responsibilities of Accountants	1.5 (Fall/Spring)
ACC 700 Analytics in the Accounting Profession	1.5 (Fall)
ACC 702 Accounting Data Management	1.5 (Fall)
ACC 704 Data Visualization for Accountants	1.5 (Spring)
ACC 706 Business Analytics II	1.5 (Fall)
ACC 711 Accounting for Financial Instruments, Derivatives, & Hedging	1.5 (Fall)
ACC 712 Accounting for Bus Combinations & Multinational Corporations	1.5 (Fall/Spring)
ACC 731 Federal Taxation of Corporations and Partnerships	3.0 (Fall)
BEM 762 Business Law for Accountants	3.0 (Fall/Spring)
ACC 721** Strategic Cost Management	1.5* (Fall/Spring)

All MSA students are required to complete an approved internship experience prior to graduation. Students unable to secure an internship, may petition the Associate Dean of the MSA program, or their designee, for a plan of study adjustment or replacement academic course (e.g., ACC 693 - Professional and Ethical Responsibilities of Accountants - Case Study Practicum) in fulfillment of the requirement. Students with prior internship experience may complete an Internship Waiver form to waive this requirement.

### **All Students Must Choose One of the Following Three Tracks:**

<u>Assurance Services:</u>	<b>Credit Hours</b>
ACC 694 Enterprise Risk Management	1.5 (Spring)
ACC 705 Accounting Research and Communication	1.5 (Spring)
ACC 750 Forensic Accounting and Analytical Procedures	3.0 (Fall)
ACC 754 Advanced Auditing and Assurance Services	3.0 (Fall/Spring)
Electives or another track course (if schedule permits)	

<u>Tax Consulting:</u>		<b>Credit Hours</b>
ACC 730	Tax Research and Communication	1.5 (Fall)
ACC 732	Selected Topics in Taxation	3.0 (Fall)
ACC 733	Tax Policy & Administration	1.5 (Spring)
ACC 735	Taxation of Mergers & Acquisitions	1.5 (Spring)
ACC 736	Tax Aspects of Financial Statement Presentations	1.5 (Fall/Spring)
ACC 737	Introduction to Partnership Taxation	1.5 (Fall)
ACC 739	Advanced Partnership Taxation	1.5 (Spring)
	Electives or another track course (if schedule permits)	

<u>Financial Markets &amp; Transactions (FMT):</u>		<b>Credit Hours</b>
ACC 713	Introduction to the Financial System	1.5 (Spring)
ACC 717	Fintech and the Future of Financial Services	1.5 (Spring)
ACC 780	Introduction to Financial Markets & Transactions	3.0 (Fall)
ACC 783	Capstone in Financial Markets & Transactions	3.0 (Spring)
ACC 785	Forecasting & Valuation	3.0 (Fall)
	Electives or another track course (if schedule permits)	

<b>Elective Courses Include:</b>		<b>Credit Hours</b>
ACC 655	ESG Reporting and Assurance	1.5 (Spring)
ACC 680	Private Equity: Legal & Business	1.5 (Fall)
ACC 691	Professional Accounting Internship - <b>3-Sem. Students Only</b>	1.5 (Spring)
ACC 692	Internship Written Component – <b>3-Sem. Students Only</b>	1.5 (Spring)
ACC 693***	Ethics	1.5 (Spring)
ACC 703	Digital Transformation in Accounting	1.5 (Spring)

**Total of all MSA Core + Elective hours MUST equal at least 30 for the MSA degree.**

\* These courses are not offered at WFU and must be completed prior to starting the program in the fall.

\*\* The ACC 690 and ACC 721 course requirements may be waived and replaced by an elective outside the chosen track at the discretion of program leadership. Contact your student advisor for more information.

\*\*\* ACC 693 is required if you plan on getting licensed in CA, TX or MD, OR if you have not completed an accounting internship prior to starting Spring semester.

As with all other graduate degree programs in the School of Business, the Master of Science in Accountancy program is intended to be completed by students on a full-time enrollment basis as stipulated in the Graduate Programs Certification & Evaluation Document (chapter VI of this resource). Program charges are therefore billed by the term, not by the credit hour.

## ***Master of Science in Accountancy Degree Program Course Descriptions***

### **Accounting Data Management (ACC 702)**

As online and connected processes generate increasingly large volumes of data, i.e., “big data”, it is important for accountants to understand how to handle these data. Managing data requires a fundamental understanding of database systems, so this course is designed to give an understanding of contemporary technologies used for storing and manipulating big data, with an emphasis on accounting systems. The course covers concepts related to database design and usage, discusses new approaches to transforming large volumes of data, such as MapReduce, and highlights best practices for manipulating large sets of data.

(1.5 credits) P—ACC 700

### **Accounting for Business Combinations and Multinational Corporations (ACC 712)**

Examines the financial reporting problems that arise from mergers and acquisitions and from complex, multinational entities. Focus includes fair value accounting for business acquisitions, consolidation of financial statements, and cross-currency translation of financial statement. Class time includes lecture, discussion, and problem solving.

(1.5 credits)

### **Accounting for Financial Instruments, Derivatives, & Hedging (ACC 711)**

Provides a basic understanding of the accounting for marketable securities, financial instruments, and hedge accounting under FAS 133. The course begins with an overview of derivatives and their use as hedging instruments, and then examines the hedge accounting treatment for a variety of hedging transactions. Class discussion, exercises, and case scenarios are used to illustrate these concepts.

(1.5 credits)

### **Accounting Information Systems (ACC 651)**

Study of accounting system data security, fiduciary and reliability risks and mitigating internal controls. Emphasis is on the revenue and expenditure cycles and computer assisted audit techniques.

(3 credits) P— Minimum grade of C in ACC 212 or 530

### **Accounting Research & Communication (ACC 705)**

Focus is on ENHANCING students' ability to efficiently research complex financial accounting issues using online tools and effectively communicate findings in concise memos. The course also exposes students to the fundamentals of audit and tax research and industry-specific GAAP issues. The course also expands students' understanding of financial accounting scope, recognition and measurement (including fair value) guidance.

(1.5 credits)

### **Advanced Auditing and Assurance Services (ACC 754)**

Study of current issues, practices, and techniques related to auditing and assurance services. Students utilize available research materials, databases, personal auditing experience, and practitioner sources to address relevant issues. Emphasis is on analysis, teamwork, writing, and presentation skills.

(3 credits)

**Advanced Partnership Taxation (ACC 739)**

Advanced Partnership Taxation will build on the foundation of topics covered in the introductory course. After a review of the capital account maintenance and special allocation provisions, the course will explore the tax treatment of partnership distributions (including disproportionate distributions and disguised sales), transfers of partnerships interests, special basis adjustments, death or retirement of a partner and other transactions between partnerships and partners.

(1.5 credits) P—ACC 731 and 737

**Analytics in the Accounting Profession (ACC 700)**

This course provides an introduction to why analytics is a must-have skill in today's workplace. Students will develop an analytics mindset by learning a data and analytics framework, a categorization of analytical methods and models, understand different types of data, defining Big Data and its impact for accountants.

(1.5 credits)

**Business Analytics II (ACC 706)**

This course is a continuation of ACC 560 to more advanced modeling. Topics include descriptive and predictive data mining, monte carlo and discrete event simulation and optimization. The course emphasizes applications of these to the functional areas of business and how to conduct analyses, interpret results and effectively communicate the results.

(1.5 credits) P – ACC 560 or equivalent

**Business Law for Accountants (BEM 762)**

Examines the substantive law applicable to business organizations, property, and the governmental regulation of business functions. Topics include contracts, agency, property, the Uniform Commercial Code, and business organizations, specifically the law of corporations, partnerships, and limited liability companies. Introduces securities regulation, antitrust law, and labor law. Additionally, the course covers professional liability as it relates to the accounting profession.

(3 credits) P – ACC 510 or equivalent

**Capstone in Financial Markets & Transaction (ACC 783)**

In this course, students will apply technical skills from previous courses to real-world case scenarios: working in teams to solve complex real-world problems. These experiences will allow students to develop the ability to (1) accomplish technical tasks, (2) make effective decisions, (3) communicate technical knowledge in a clear and compelling manner, and (4) work with others to achieve team-based goals. Rather than focusing on developing your content-based proficiency, this course is designed to (i) simulate the work environment that you will soon enter, and (ii) help prepare you for the demands of that environment. This course builds on the skills you have developed in earlier courses and focuses on applying that knowledge in a real-world setting. As a result, this course focuses on reinforcing the skills that will help you succeed in the workplace.

(3.0 credits) P— ACC 780; ACC 785.

**Cooperative Education Accounting Practicum (CEAP) (ACC 695)**

This course will provide students with an opportunity to combine an on-the-job career learning experience with the related academic course work that forms the foundation of the total educational experience in the MSA program. Students will have an opportunity to apply the skills and knowledge gained in the MSA program.

(Credit to be determined each offering; Pass/Fail only)

**Data Visualization for Accountants (ACC 704)**

Accounting professionals who understand descriptive modeling and data visualization have the ability to communicate complex analyses in simple, powerful graphs, and this skill is increasingly important in the accounting profession with the advent of “big data” and sophisticated data analysis techniques that are being used in all areas of the profession.

(1.5 credits) P—ACC 700 and ACC 702

**Digital Transformation in Accounting (ACC 703)**

In this course students will explore the latest disruptive technologies including: robotic processing automation (RPA), process mining, and blockchain analytics. There will be hands-on work with leading industry tools, guest lecturers, and opportunities to explore areas of particular interest of the students taking this course.

(1.5 credits) P—ACC 700

**Enterprise Risk Management (ACC 694)**

Objectives include exposure to leading enterprise risk management (ERM) tools and techniques and related key business risks with a special emphasis on privacy, cybersecurity, IT and operational risk assessments as well as mitigating controls and operational enhancements. Lectures, articles and a case-based approach will be used to enhance students’ ability to identify mitigating controls and operational enhancements. Emerging risk analytics, ERM costs and hands-on exposure to leading ERM automated, online software also are features of this course.

(1.5 Or 3 credits) P—ACC 651 or equivalent

**ESG Reporting and Assurance (ACC 655)**

This course includes environmental, social and governance (ESG) concepts and their connection to accounting, reporting, and assurance. Course topics include: exploration of the historical context of ESG investing and stakeholder capitalism; examination of various ESG reporting frameworks and standards; introduction of the concept of integrated reporting; and connection of ESG reporting to auditing and assurance.

(1.5 credits) P – ACC 520 or equivalent; C or P – ACC 652 or equivalent

**Federal Taxation of Corporations and Partnerships (ACC 731)**

Review of federal taxation principles associated with the organization, operation, and dissolution of corporate partnership and tax-exempt organizations. Introduction to federal estate and gift taxes and to income taxation of trusts and estates.

(3 credits) P – ACC 540 or equivalent

### **Financial Statement Analysis & Forecasting (ACC 715)**

The course is designed to help students develop a strong foundation in understanding and interpreting the information in historical financial statements, annual reports and other financial documents including liquidity analysis and financing needs; introduce ways to think about the key financial drivers for a business and learn to implement those drivers in developing financial forecasts/projections. Ultimately, the student will use the knowledge garnered in the course to learn the basic skills used in preparing budgets and financial forecasts, as well as in developing company valuations for use in M&A, investment decisions, and other corporate uses.

(1.5 credits)

### **Fintech and the Future of Financial Services (ACC 717)**

This course will explore the emerging role that FinTech plays in financial markets, and its continuing role in redefining money, banking, traditional financial services, and the structure of the financial system itself. Leveraging your previous coursework, this course will examine the impact of FinTech on money, capital, markets, payment systems, Alternative Financing, Data and the business models of financial institutions and financial services entities. Attention will also be given to the evolving regulatory environment.

(1.5 credits) P or C – ACC 780; ACC 713

### **Forecasting and Valuation (ACC 785)**

This case study driven course is designed to help students develop a strong foundation in financial statement analysis, financial forecast preparation, enterprise valuations, and options. Understanding and interpreting the information in historical financial statements and other key financing and financial reporting documents is the starting point. These documents provide the basis for preparation of financial projection models like those used in most investment banks. We introduce and then drill down into ways to think about the key financial drivers for a business; and learn basic rationale for forecasting those drivers in developing detailed financial forecasts/projection models. These skills provide the building blocks for discussions around capital asset pricing model (CAPM), weighted average cost of capital, discounted cash flows, perpetuity or terminal values and other concepts that build up to valuation analysis and options pricing/hedging strategies. The course will introduce the students to the basics of options with enough depth to competently handle that topic on the Series 7 examination.

(3 credits) P or C—ACC 780

### **Forensic Accounting and Analytical Procedures (ACC 750)**

Overview of fraud prevention and detection techniques, and an in-depth discussion of how to assist an audit committee and legal counsel with fraud investigations. Topics examined include investigating theft and concealment, conversion investigation methods, inquiry methods, and fraud reports. Text and numeric analytical techniques also are discussed and applied to practical case assignments.

(3 credits) P or C – ACC 652 or equivalent

### **Introduction to Financial Markets & Transactions (ACC 780)**

This course introduces students to (i) the types of financial transactions and scenarios encountered in the transaction services and investment banking arena and, (ii) the structure, architecture, and building blocks of the financial services industry. The course will focus on both debt and equity products, the issuance process for these products, financial transactions, and the roles of the major participants in the financial markets. Emphasis will be placed on defining the “architecture of a deal,” along with providing a thorough understanding of the various players in a typical transaction. To develop these concepts in a “real-world” context, the course will rely heavily on our partners in the accounting, investment banking, and financial communities and integrate these partners into the classroom experience.

(3 credits) P— ACC 530 or equivalent; FIN 510 or equivalent

### **Introduction to Partnership Taxation (ACC 737)**

Introduction to Partnership Taxation will provide in-depth coverage of foundational areas of the taxation of entities that are treated as partnerships for federal tax purposes (including LLC's). Specific topics will include choice of entity, formation and operation of partnerships, maintenance of capital accounts, special allocations of partnership items, contributions of property and allocation of liabilities and related deductions.

(1.5 credits) P or C – ACC 731

### **Introduction to the Financial System (ACC 713)**

The financial services industry is part of a broader financial system that provides the framework in which debt and credit instruments are issued, financial transactions occur, and financial products are created. This system is an interconnected web of private sector, government, and quasi-governmental entities; each of which plays a role in providing for an efficient flow of capital from investors to issuers. This course walks students through this system, illustrating how the financial system supports the flow of capital in financial system. The course builds on the discussion of equity and capital markets that is introduced in Introduction to Financial Services.

(1.5 credits) P or C – ACC 780

### **Private Equity: Legal & Business (ACC 680)**

This course presents a review of the private equity environment and will include lectures and substantive coverage of capital raising methodologies, what makes an idea attractive to capital investors, where do angel investors, venture capital firms and investment bankers fit, crowd funding, company valuation strategies, calculating capital required, the legal environment and proper entity selection, SEC rules and exemptions that may apply ( Regulation D: Rules 504, 505 and 506 ) and understanding the psychology of private equity investing. When the course is completed, you will have a solid understanding of the private equity funding landscape and the interactions of an investor and an entrepreneur seeking funding.

(1.5 credits)

### **Professional Accounting Internship (ACC 691)**

Professional accounting field work, under the direction of a faculty member. Students gain relevant practical experience which builds on prior coursework and provides an experiential knowledge base for further coursework.

(3 credits)

**Professional & Ethical Responsibilities of Accountants (ACC 690)**

This course begins the process of moving students along a continuum from student to emerging accounting professional. Students develop an understanding of the accounting profession's broad societal purposes, as well as its ethical and professional standards and practices, along with an understanding of their various responsibilities as professional accountants – to the profession, to their clients, and to the public at large. Students reflect on the meaning and demands of professional accounting practice so as to develop an emerging professional identity consistent with the profession's broad purposes and ethical standards and practices.

(1.5 credits)

**Professional & Ethical Responsibilities of Accountants – Case Study Practicum (ACC 693)**

Students use a combination of historical and fictional case studies to apply, reinforce, and extend the themes and topics of ACC 690.

(1.5 credits) P—ACC 690 (not open to student who have taken ACC 692)

**Professional & Ethical Responsibilities of Accountants – Internship Practicum (ACC 692)**

Students apply, reinforce, and extend the themes and topics of ACC 690 in the context of a professional accounting internship.

(1.5 credits) P—ACC 690

**Selected Topics in Taxation (ACC 732)**

Review of advanced tax topics including consolidated tax returns, international transactions, multistate corporate taxation, and family tax planning.

(3 credits) P or C—ACC 731

**Strategic Cost Management (ACC 721)**

Focuses on the analysis and reporting of resources costs and resource consumption explicitly directed at strategic management. The key elements to be studied are cost structure, value chain analysis, strategic cost management, and cost driver analysis in support of strategic and operational decisions

(1.5 credits)

**Tax Aspects of Financial Statement Presentations (ACC 736)**

Review and analysis of domestic and multinational financial reporting standards associated with income, sales and other forms of taxation. The course examines the audit-tax relationship as well as the presentation of tax related information in management reports and financial statements.

(1.5 credits) P or C—ACC 731

**Tax Policy & Administration (ACC 733)**

Examination of current tax policy issues and the effects of taxes on investment alternatives.

(1.5 credits) P or C—ACC 731

**Tax Research and Communication (ACC 730)**

Survey of the methods and resources used by tax practitioners in researching compliance and planning issues.

(1.5 credits) P or C—ACC 731



**Taxation of Mergers & Acquisitions (ACC 735)**

A transactional analysis of governing and tax considerations. Includes a review of common issues associated with financial statement presentation. The principal focus is an examination of the underlying federal and state income tax concepts involved in purchase transactions and tax-free reorganizations. (1.5 credits) P—ACC 731

**Topics in Accountancy (ACC 688)**

This course addresses contemporary topics in accountancy that are more specialized and/or more advanced than those included elsewhere in the curriculum. The particular content of the course may vary each time the course is offered. Depending upon content and duration, the credits awarded for this course will vary.

(0.5 to 3 credits to be determined at each offering)