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# Accounting

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## Admission Criteria and Degree Requirements

Admission is open to individuals with a baccalaureate degree in accounting, business or any non-business discipline.

Either the Graduate Management Admissions Test or successful completion of all four parts of the CPA exam is required for admission to the M.S. program. Prerequisites are based on the background and previous training of the student.

More information on general admission requirements is available from The Graduate School Web site at <http://www.jmu.edu/grad/>.

### *Prerequisites*

All students must be proficient with a spreadsheet program and have the following courses (or their equivalent) prior to starting M.S. course work.

### Accounting Courses

- Auditing
- Cost Accounting
- Federal Income Tax Accounting
- Intermediate Accounting I
- Intermediate Accounting II

### Business Courses

- Business Law
- Macro Economics
- Managerial Finance
- Micro Economics
- Organizational Behavior
- Principles of Management
- Statistics

For students without business undergraduate courses, the completion of five courses offered by JMU over the Internet will fulfill the business course prerequisite. Each course is the equivalent of three credit hours.

MBA 501. Management and Organization Behavior

MBA 502. Statistics and Management Science

MBA 504. Managerial Finance

MBA 505. Foundations of Economics

MBA 506. Legal Environment of Business

Each course is offered three times a year and is 100 percent self-paced.

## Mission

The mission of the School of Accounting's Master of Science program is to provide a strong regional presence for advanced professional education that prepares students for success in the accounting profession by strengthening the students' technical expertise, enhancing their understanding of professional responsibility, and improving their business skills necessary to compete in today's complex and ever changing business environment.

The Graduate Accounting program leads to the Master of Science in Accounting (M.S.) degree. The primary goal of the M.S. program is to prepare business and non-business majors for entry into the public accounting profession. It serves as the "fifth" year in preparing students for the 150 hours of postsecondary education required for AICPA membership and required (or scheduled to be required) to become a certified public accountant in most jurisdictions.

## M.S. in Accounting Program

James Madison University offers an on-campus program tailored for individuals who prefer a traditional full-time program of study. The on-campus program is also available on a part-time basis.

### *Master of Science Degree in Accounting*

The course work for the M.S. program consists of a common core and electives with a thesis option. Thirty credit hours must be taken at the 600 level.

## M.S. in Accounting

### Minimum Core Requirements<sup>1</sup>

#### Credits

ACTG 675. Accounting Theory or ACTG 625. Tax Research <sup>2</sup>	3
Any 600-level finance course (approved by director)	3
Accounting electives (600 level)	15
Electives (500 or 600 level) <sup>3</sup>	9
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<sup>1</sup> Electives are chosen with the approval of the program director. Prerequisites must be met before taking 600-level courses.

<sup>2</sup> This course is considered the capstone in the program. Successful completion of one of the two courses with a "B" or better is required.

<sup>3</sup> Two elective must be outside of accounting.

## Concentrations

The Accounting program offers two specialty concentrations, the Accounting Information Systems (AIS) concentration and the Taxation concentration.

### Accounting Information Systems

The AIS concentration requires the student to select computer or technology-related courses from the accounting and other elective courses indicated below. These courses offer the student the opportunity to gain more expertise and proficiency in areas such as network design and construction, telecommunications, systems development and programming, advanced database design, expert systems, and information security. Students completing the AIS concentration are in very high demand by employers.

#### AIS Concentration

##### Required Courses

##### Credit Hours

ACTG 640. Accounting Information Technology	3
ACTG 691. Advanced Accounting Systems	3
MBA 652. Technology Enhanced Decision Making	3
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### Taxation

The tax concentration is a challenging curriculum that prepares students for tax careers in public accounting and private industry. In addition to technical skills, students learn how to find answers to tax issues using Web-based research services and how to communicate their research findings in writing and in oral presentations.

The tax concentration requires a minimum of 12 hours, with two required courses and two electives.

#### Taxation Concentration

##### Required Courses

##### Credit Hours

ACTG 625. Tax Research and Strategy	3
ACTG 627. Advanced Taxation of Business Entities I	3
Electives chosen from the list below or approved by the MSA director	6
ACTG 628. Advanced Taxation of Business Entities II (3)	
ACTG 629. Selected Topics in Taxation (3)	
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## Course Offerings

### Accounting

**ACTG 594. Business Practicum for Accountants.** 1-3 credits.

Through the Accounting Internship Program, students engage in a supervised work experience in public accounting, industry, not-for-profit organizations or government. During this time, students gain insight into the real world that will enhance their understanding in subsequent accounting course work. It is the expectation that students taking 594 will have significant accounting classes to complete when they return to JMU from the internship. *Prerequisite: Permission of internship director.*

**ACTG 625. Tax Research and Strategy.** 3 credits.

Provides the student with a working knowledge of tax research methodology and the technology utilized by tax professionals. Case-based to provide experience in dealing with unstructured situations encountered in professional tax practice. Both problem identification and resolution are emphasized. Because this is a capstone course, a grade of "B" or better is required in this course for successful completion of the M.S.A. program with a tax concentration. *Prerequisite: Master of Science student or permission of the instructor.*

**ACTG 627. Advanced Taxation of Business Entities I.** 3 credits.

Considers federal tax consequences across business entities, including sole proprietorships, partnerships, corporations electing "S" status and corporations. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 628. Advanced Taxation of Business Entities II.** 3 credits.

Continuation of ACTG 627 dealing with more in-depth tax issues involving partnerships, corporations and "S" corporations. Potential topics include distributions, liquidations, reorganizations and affiliations. Emphasizes problem identification, tax treatment and tax planning strategies. *Prerequisite: ACTG 627.*

**ACTG 629. Selected Topics in Taxation.** 1-3 credits.

Seminar on tax topics of current interest in specialized areas. Topics may include international taxation, deferred compensation, problems of closely-held businesses, estate planning and taxation of trusts, and new developments. May be repeated to a maximum of six credit hours for different topic areas. *Prerequisite: Master of Science student or permission of the instructor.*

**ACTG 630. Seminar in International Accounting.** 1-3 credits.

Designed to develop a fundamental knowledge of the assumptions, environmental considerations and techniques underlying the collection and reporting of financial information by entities in other countries. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 640. Accounting Information Technology.** 3 credits.

In-depth coverage of modern technology used in the accumulation, reporting and analysis of accounting data. This course covers modern computing hardware, telecommunications, networking and intermediate systems design concepts. Also provides an introduction to information security. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 645. Advanced Accounting and Reporting.** 1-3 credits.

Focuses on the development and use of financial information as it relates to business combinations, intercompany transactions and statements denominated in foreign currencies. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 651. Fraud Detection and Prevention.** 1-3 credits.

Covers the principles and methodology of fraud detection and prevention. Specifically addresses consumer fraud, management fraud and employee fraud. Emphasizes prevention through internal controls as well as evidence gathering techniques. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 652. Operational Audit.** 1-3 credits.

A study of the basic principles and techniques of operational auditing. Covers organizing and conducting operational audit engagements. Also addresses regulatory compliance issues. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 671/MBA 653. Business Law.** 3 credits.

A study of the principles of the law of contracts, agency, sales, commercial paper and business organizations. This course emphasizes the effect of such laws on business operations.

**ACTG 675. Accounting Theory.** 3 credits.

Study of selected areas in accounting theory, practice, and methodology, requiring integration and synthesis of student's accounting knowledge. Because this is the capstone course, a grade of "B" or better is required for this course for successful completion of the MSA program. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 676. Seminar in Cost Accounting.** 3 credits.

This course teaches students to apply analytic reasoning and formal models to selected cost problems. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 677. Advanced Assurance Theory and Practice.** 3 credits.

Study of auditing and assurance topics from both a professional and research perspective. Students will have opportunities to develop various ideas and skills necessary to become leaders in the auditing and assurance services arena. Contemporary professional standards will be reviewed as well as the theories behind these standards. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 678. Governmental Accounting and Reporting.** 1-3 credits.

Study of the current theory and practice of budgeting, accounting, reporting, and auditing of governmental and not-for-profit organizations. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 680. Directed Readings.** 3 credits.

Opportunity for directed readings in areas of special interest. *Prerequisites: Permission of instructor and Master of Science program director.*

**ACTG 681. Directed Research.** 3 credits.

Opportunity for directed research in areas of special interest. *Prerequisites: Permission of instructor and Master of Science program director.*

**ACTG 691. Advanced Accounting Systems.** 3 credits.

An applications-oriented course covering the analysis of integrated accounting information systems with special emphasis on identifying and evaluating system features and characteristics appropriate for various business settings. The course culminates in a special project requiring application of systems knowledge to solve a complex accounting case problem. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 693. Applied Theory and Corporate Reporting.** 3 credits.

Study and evaluation of selected areas of financial accounting theory and practice. This course emphasizes financial reporting and disclosure. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 695. Seminar in Accounting.** 3 credits.

Study of selected areas in accounting theory, practice and methodology. *Prerequisite: Master of Science student or permission of instructor.*

**ACTG 696. Tax Compliance.** 1-3 credits.

Involves preparation of federal and state income tax returns and other compliance related issues. The course may involve preparation of individual returns as part of the Voluntary Income Tax Assistance program. The program provides tax compliance services primarily for individuals who cannot afford professional tax services. Students who have completed ACTG 492 may not take this course. *Prerequisite: Master of Science student or permission of the instructor.*

**ACTG 698. Comprehensive Continuance.** 1 credit.

Continued preparation in anticipation of the comprehensive examination. Course may be repeated as needed.

**ACTG 699. Thesis Continuance.** 2 credits.

Continued study, research and writing in the area of thesis concentration. Course may be repeated as needed.

**ACTG 700. Thesis.** 6 credits.

This course is graded on a satisfactory/unsatisfactory (S/U) basis. *Prerequisite: Permission of Master of Science program director.*