

# Accounting

## Chair

- Daniel W. Collins

## Director, Undergraduate Program

- Kevin Den Adel

## Director, Master of Accountancy

- Thomas J. Carroll

## Director, Ph.D. Program

- Steven Paul Hribar

## Director, RSM Institute of Accounting Education and Research

- Ramamurthy "Ramji" Balakrishnan

**Undergraduate major:** accounting (B.B.A.)

**Graduate degrees:** M.Ac.; accounting subprogram for the Ph.D. in business administration

**Faculty:** <https://tippie.uiowa.edu/people?departments=166>

**Website:** <https://tippie.uiowa.edu/accounting>

The Department of Accounting offers a broad education that prepares undergraduate and graduate students for careers in public accounting, private industry, government, nonprofit organizations, and academia.

The department also collaborates with the College of Law to offer the combined M.Ac./J.D. program; see Combined Programs under Master of Accountancy in this section of the Catalog. It also participates in the M.B.A. program; see Master of Business Administration Program in the Catalog.

## Accounting Program

The accounting program draws on curricula that provide a strong base of traditional technical subject matter and the skills needed for solving complex business problems. This framework of study enables students to continue professional growth over the entire span of their careers. The program emphasizes communication skills and provides the academic background required for leadership positions in business, government, and public accounting. It also qualifies students to take the Certified Public Accountant (CPA) examination.

The accounting program leads to a Bachelor of Business Administration with a major in accounting, which requires 120 s.h. of credit and the Master of Accountancy, which requires 30 s.h. of graduate credit. Students are granted the B.B.A. upon successful completion of the third and fourth years; they are granted the M.Ac. after successful completion of 30 s.h. beyond the B.B.A.

## Programs

## Undergraduate Program of Study

### Major

- Major in Accounting (Bachelor of Business Administration)

## Graduate Programs of Study

### Majors

- Master of Accountancy
- Accounting subprogram for the Doctor of Philosophy in Business Administration

## Courses

### Accounting Courses

#### ACCT:1300 First-Year Seminar 1 s.h.

Small discussion class taught by faculty member; topics chosen by instructor; may include outside activities (e.g., films, readings, visits to research facilities).

#### ACCT:2100 Introduction to Financial Accounting 3 s.h.

Accounting and financial reporting procedures used by business and not-for-profit entities; emphasis on accounting concepts and use of accounting information in making economic decisions. Requirements: sophomore or higher standing.

#### ACCT:2200 Managerial Accounting 3 s.h.

Basic topics in cost behavior, measurement, accumulation; use of cost data for relevant analysis, budgeting, performance evaluation. Prerequisites: ECON:1100 and ACCT:2100 and (MATH:1850 or MATH:1550 or MATH:1460 or MATH:1860 or MATH:1380).

#### ACCT:3020 Financial Accounting and Reporting 3 s.h.

External financial reporting practices in context of decisions by management, current and potential stockholders, financial analysts; emphasis on interpretation, use of financial statements. Prerequisites: ACCT:2200. Requirements: non-accounting major.

#### ACCT:3100 Professional Accounting Seminar 1 s.h.

Seminar topics, including accounting careers, curriculum, M.Ac. program, internships, CPA examination and other professional certificates, Beta Alpha Psi, ethics, and global standards. Offered fall semesters. Corequisites: ACCT:2200 or ACCT:3200.

#### ACCT:3200 Income Measurement and Asset Valuation 3 s.h.

Accounting rules that determine how economic events and transactions are described in published financial reports; emphasis on revenue and expense recognition, asset valuation, accrual accounting model. Corequisites: ACCT:3400. Requirements: admission to Professional Program in Accounting.

#### ACCT:3300 Valuation of Financial Claims 3 s.h.

Current and long-term liabilities and stockholders' equity, off-balance sheet financing, cash flow statement, earnings-per-share, financial instruments. Prerequisites: ACCT:3200 and ACCT:3400. Corequisites: ACCT:3100.

#### ACCT:3400 Introduction to Taxation 3 s.h.

Federal income taxation of individuals and businesses, including corporations, partnerships, and sole proprietorships; emphasis on developing a broad perspective on structure, administration, and rationale of federal income tax system. Corequisites: ACCT:3200. Requirements: admission to Professional Program in Accounting.

- ACCT:3450 Tax Practicum (VITA) I** 1-2 s.h.  
Transformative opportunity to work on real world tax problems with real clients; application of skills learned in classroom to real world problems; development of crucial accounting career soft skills including communication (explaining complicated ideas in simple language), moving out of one's comfort zone, working as a team, and having an appreciation for the importance of community service. Corequisites: ACCT:3400. Requirements: acceptance to undergraduate accounting program.
- ACCT:3451 Tax Practicum (VITA) II** 2 s.h.  
Transformative opportunity to work on real world tax problems with real clients; application of skills learned in classroom to real world problems; development of crucial accounting career soft skills including communication (explaining complicated ideas in simple language), moving out of one's comfort zone, working as a team, and having an appreciation for importance of community service. Requirements: successful completion of ACCT:3450 and certification on the most recent Internal Revenue Service certification tests.
- ACCT:3500 Advanced Tax Topics** 3 s.h.  
Taxation of corporations and partnerships from organization through liquidation; relative merits of conducting business as C corporation, partnership, S corporation; the alternative minimum tax; introduction to tax research. Prerequisites: ACCT:3400. Requirements: senior standing.
- ACCT:3550 Financial Statement Analysis** 3 s.h.  
How to analyze published financial statements; practical experience using financial statement information to assess accounting quality, historical performance, forecasted performance, credit risk, firm value. Prerequisites: ACCT:3020.
- ACCT:3600 Accounting Information Systems** 3 s.h.  
Application of computer technology to accounting and transaction processing systems; information systems infrastructure and trends; problem solving with microcomputer spreadsheets, databases; accounting cycle operations. Prerequisites: (MSCI:3005 or CS:2110) and ACCT:2200 and ACCT:2100. Same as MSCI:3100.
- ACCT:4000 Special Topics in Accounting** 1-3 s.h.
- ACCT:4001 Continuing Education: Special Topics in Accounting** arr.  
Independent study topics determined by faculty member.
- ACCT:4050 Directed Readings in Accounting** arr.  
Individual guided readings in accounting topics. Requirements: admission to Professional Program in Accounting.
- ACCT:4100 Auditing** 3 s.h.  
General framework underlying auditing, role of audit standards in planning and conduct of audits, effect of regulation, ethics, liability on audit practices. Prerequisites: ACCT:3100 and ACCT:3300 and ACCT:3600 and (MSCI:2800 or ECON:2800 or ECON:4800 or STAT:2020 with a minimum grade of B or STAT:4101). Requirements: senior standing.
- ACCT:4200 Accounting for Management Analysis and Control** 3 s.h.  
Advanced topics in cost estimation, measurement, accumulation; use of cost data for decision making, performance evaluation in multi-unit organizations. Prerequisites: (STAT:2020 with a minimum grade of B or ECON:4800 or STAT:4101 or ECON:2800 or MSCI:2800) and (CS:2110 or MSCI:3005). Requirements: admission to Professional Program in Accounting.
- ACCT:4300 Business Law** 3 s.h.  
Legal issues involving contracts, sale of goods, agency and partnership law, business structures including corporations and limited liability companies, employment law, and an overview of accountant's legal liability and securities regulation. Prerequisites: MGMT:2000. Requirements: senior standing.
- ACCT:4400 Advanced Financial Accounting** 3 s.h.  
Accounting and reporting standards for business combinations, including mergers, consolidations, and multinational enterprises; accounting for partnerships, business segments, transactions denominated in foreign currency, including hedges using foreign currency derivative instruments; reporting standards for interim financial statements and fund accounting applied to government and nonprofit entities. Prerequisites: ACCT:3300. Requirements: senior standing.
- ACCT:4500 Accounting Measurement: Research and Analysis** 3 s.h.  
How uncertainty and risk influence accounting judgments, estimates, and forecasts that underlie reported financial statement amounts; applications drawn from familiar accounting measurement challenges and those unique to industries (e.g., airline transportation, healthcare, insurance, gaming, oil and gas exploration). Prerequisites: ACCT:3300. Corequisites: ACCT:4100.
- ACCT:4600 Tax Research** 2 s.h.  
Understanding the validity and use of various tax law sources; performing tax research using printed and electronic tax materials; evaluation of tax law provisions and application to specific facts and circumstances; preparing tax memorandums. Prerequisites: ACCT:3500. Requirements: accounting major.
- ACCT:4900 Academic Internship** 1 s.h.  
Professional internship experience.
- ACCT:4999 Honors Thesis in Accounting** 3 s.h.  
Independent student project directed by faculty or staff advisor; culminates in thesis that conforms to University Honors Program guidelines; may include empirical research, library research, applied projects. Requirements: admission to the Tippie College of Business honors program.
- ACCT:7850 Seminar in Accounting Research** arr.  
Forum on current research in accounting, related disciplines; faculty, student, guest papers, Ph.D. dissertation proposals. Requirements: Ph.D. enrollment.
- ACCT:7900 Seminar in Selected Accounting Topics** arr.  
Individual study, research paper preparation. Requirements: Ph.D. enrollment.
- ACCT:7975 Thesis: Accounting** arr.  
Requirements: Ph.D. enrollment.
- ACCT:9020 Strategic Cost Analysis** 2-3 s.h.  
Introduction to cost accumulation, reporting, cost management systems; managerial and divisional performance evaluation; appropriate use of cost data for short- and long-run decisions; product costing in manufacturing and service industries. Prerequisites: MBA:8140.
- ACCT:9030 Financial Accounting Standards and Analysis** 2-3 s.h.  
Accounting model, underlying measurement concepts, valuation rules for assets, liabilities, related issues of income determination; emphasis on economic substance of transactions, evaluation and interpretation of financial data. Prerequisites: MBA:8140.

**ACCT:9040 Financial Statement Analysis 3 s.h.**

Use of corporate financial statements for investment and lending decisions; emphasis on financial analysis techniques, valuation, business analysis, cash flow projections, credit scoring, related research evidence. Prerequisites: MBA:8180 and ((ACCT:3200 and ACCT:3300) or MBA:8140).

**ACCT:9050 Taxes and Business Strategy 2-3 s.h.**

Effect of taxes on business decisions, including investment strategies, capital structure decisions, compensation policies, international business, mergers and acquisitions, and financial reporting. Prerequisites: ACCT:3500 or MBA:8140 or LAW:8194. Requirements: graduate standing in business.

**ACCT:9120 Design and Use of Cost Management Systems 3 s.h.**

Development of cost accumulation and reporting systems that complement a firm's strategy and structure; how activity-based cost management systems increase competitiveness by helping a firm manage its costs, processes, people. Prerequisites: ACCT:4200 or ACCT:9020.

**ACCT:9130 Financial Reporting: Theory and Practice 3 s.h.**

Corporate accounting choices in framework of traditional accounting theory, economic consequences, firm valuation. Prerequisites: ACCT:3300. Requirements: graduate standing in business.

**ACCT:9140 Advanced Auditing 3 s.h.**

Advanced issues such as ethics, internal control audits, forensic auditing, and fair value auditing. Prerequisites: ACCT:4100. Requirements: graduate standing in business.

**ACCT:9150 Tax Research 3 s.h.**

Understanding the validity and use of various tax law sources; performing tax research using printed and electronic tax materials; evaluation of tax law provisions and application to specific facts and circumstances; preparing tax memorandums. Prerequisites: ACCT:3500. Requirements: admission to M.Ac. program.

**ACCT:9170 Advanced Accounting Analytics 3 s.h.**

Application of the latest business intelligence software packages to real world problems from auditing, managerial, financial, and tax accounting; how to use Big Data to make better business decisions and identify potential risks and opportunities. Prerequisites: ACCT:4100 and ACCT:4200. Corequisites: MSCI:9210.