

# Accounting

## Chair

Ryan J. Wilson

## Director, Undergraduate Program

Greg Hall

## Director, Master of Accountancy

Kevin J. Den Adel

## Director, PhD Program

Jaron Harp Wilde

## Director, RSM Institute of Accounting Education and Research

Scott Asay

**Undergraduate major:** accounting (BBA)

**Graduate degrees:** MAC; accounting subprogram for the PhD in business administration

**Faculty:** <https://tippie.uiowa.edu/people?department=Accounting&cohort=538101>

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

The Department of Accounting offers a broad education that prepares undergraduate and graduate students for careers in auditing, corporate accounting, management consulting, taxation, government, not-for-profit organizations, and academia.

The department also collaborates with the College of Law to offer the combined MAC/JD program; see Combined Programs under Master of Accountancy in this section of the catalog. It also participates in the MBA program; see the 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 can also qualify 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 BBA upon successful completion of the third and fourth years; they are granted the MAC after successful completion of 30 s.h. beyond the BBA.

## Programs

### Undergraduate Program of Study Major

- Major in Accounting (Bachelor of Business Administration)

### Graduate Programs of Study

- 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.

**ACCT:2200 Managerial Accounting Analytics and Data Visualization** 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:1350).

**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.

**ACCT:3100 Professional Accounting Seminar** 1 s.h.  
Seminar topics, including accounting careers, curriculum, MAC 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. Prerequisites: ACCT:2100.

**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:3100 and ACCT:3200.

**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. Prerequisites: ACCT:2100.

- ACCT:3420 Taxes and Business Strategy** 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:2100.
- ACCT:3450 Tax Practicum (VITA) I** 0,2 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.
- ACCT:3451 Tax Practicum (VITA) II** 1 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. Prerequisites: ACCT:3450. 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.
- 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 or ACCT:3200.
- ACCT:3600 Accounting Systems and Analytics** 3 s.h.  
Application of computer technology and internal controls to accounting and transaction processing systems; auditing of information systems; information systems infrastructure and trends; problem solving with Python and databases; accounting cycle operations. Prerequisites: ACCT:2200 and ACCT:2100 and (BAIS:3005 or CS:2110). Same as BAIS: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:3300 and (BAIS:2800 or ECON:4800 or STAT:2020).
- ACCT:4200 Advanced Managerial Accounting Analytics** 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 or ECON:4800 or STAT:4101 or BAIS:2800) and (CS:2110 or BAIS:3005) and ACCT:2100 and ACCT:2200.
- ACCT:4220 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, and people. Prerequisites: ACCT:4200.
- ACCT:4280 Cybersecurity** 3 s.h.  
High-level view of computer security and fostering a cybersecurity mindset which is in demand across all industries; frequent change of perspective from employee to CEO, casual home user, and hacker; broad range of topics; actionable items to make daily digital interactions more secure. Prerequisites: BAIS:3005 or CS:1210 or CS:2110 or CS:2230 or CS:3330 or ENGR:2730. Same as BAIS:4280.
- ACCT:4300 Accounting Ethics and Law** 3 s.h.  
Integration of ethics with study of legal topics for accountants (e.g., contracts, debtor-creditor law, agency law, employment law, securities law, accountant's legal liability, business entities); selections from American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct; students analyze ethical considerations of essential topics (e.g., fraud, fiduciary duties). Prerequisites: ACCT:2100 and ACCT:2200.
- 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.
- 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 Research Seminar for Tax Professionals** 2 s.h.  
Understanding of the methodology used by tax professionals to research the Internal Revenue Code, Treasury Regulations, and case law; emphasis on evaluation and application of tax law to specific facts and circumstances to address tax compliance and tax planning opportunities faced by tax practitioners and their clients. Prerequisites: ACCT:3500.
- ACCT:4999 Honors Thesis in Accounting** arr.  
Independent student project directed by faculty or staff advisor; culminates in thesis that conforms to University of Iowa Honors Program guidelines; may include empirical research, library research, applied projects. Prerequisites: BUS:1999.
- ACCT:7850 Seminar in Accounting Research** arr.  
Forum on current research in accounting, related disciplines; faculty, student, guest papers, PhD dissertation proposals. Requirements: PhD enrollment.
- ACCT:7900 Seminar in Selected Accounting Topics** arr.  
Individual study, research paper preparation. Requirements: PhD enrollment.
- ACCT:7950 Directed Readings in Accounting** arr.  
Individual guided readings in accounting topics.

- ACCT:7975 Thesis: Accounting** arr. **ACCT:9170 Advanced Accounting Analytics** 3 s.h.  
Requirements: PhD enrollment. 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: BAIS:9210.
- 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 and Forecasting** 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:8140 or (ACCT:3200 and ACCT:3300). Recommendations: for Iowa MBA majors, MBA:8180 or prior undergraduate finance course.
- 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:3020 or ACCT:3500 or MBA:8140 or LAW:8194. Requirements: graduate standing in business.
- ACCT:9110 Special Topics in Taxation** 3 s.h.  
Timely and relevant topics in taxation and/or topics related to taxation not covered in ACCT:3400 and ACCT:3500. Prerequisites: ACCT:3500 or LAW:8194.
- 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 Research Seminar for Tax Professionals** 3 s.h.  
Understanding of the methodology used by tax professionals to research the Internal Revenue Code, Treasury Regulations, and case law; emphasis on evaluation and application of tax law to specific facts and circumstances to address tax compliance and tax planning opportunities faced by tax practitioners and their clients. Prerequisites: ACCT:3500. Requirements: admission to MAc program.