Accounting

Chair
• Cristi A. Gleason

Director, Undergraduate Program
• Kevin J. Den Adel

Director, Master of Accountancy
• Thomas J. Carroll

Director, Ph.D. Program
• Steven Paul Hribar

Director, RSM Institute of Accounting Education and Research
• Jaron Harp Wilde

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?department=Accounting
Website: https://tippie.uiowa.edu/accounting

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 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 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 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.

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:1350 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. Prerequisites: ACCT:2100 with a minimum grade of B- and ACCT:2200 with a minimum grade of B-. Corequisites: ACCT:3400. Requirements: admission to Professional Program in Accounting.

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

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 with a minimum grade of B- and ACCT:2200 with a minimum grade of B-. Corequisites: ACCT:3200. Requirements: admission to Professional Program in Accounting.
<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
<th>Description</th>
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<tbody>
<tr>
<td>ACCT:3450</td>
<td>Tax Practicum (VITA) I</td>
<td>1-2 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:3451</td>
<td>Tax Practicum (VITA) II</td>
<td>2 s.h.</td>
<td>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. Requirements: successful completion of ACCT:3450 and certification on the most recent Internal Revenue Service certification tests.</td>
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<tr>
<td>ACCT:3500</td>
<td>Advanced Tax Topics</td>
<td>3 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:3550</td>
<td>Financial Statement Analysis</td>
<td>3 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:3600</td>
<td>Accounting Information Systems</td>
<td>3 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:4000</td>
<td>Special Topics in Accounting</td>
<td>1-3 s.h.</td>
<td>Independent study topics determined by faculty member.</td>
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<td>ACCT:4001</td>
<td>Continuing Education: Special Topics in Accounting</td>
<td>arr.</td>
<td>Individual guided readings in accounting topics. Requirements: admission to Professional Program in Accounting.</td>
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<td>ACCT:4100</td>
<td>Auditing</td>
<td>3 s.h.</td>
<td>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 (BAIS:2800 or ECON:4800 or STAT:2020 with a minimum grade of B or STAT:4101). Requirements: senior standing.</td>
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<tr>
<td>ACCT:4200</td>
<td>Accounting for Management Analysis and Control</td>
<td>3 s.h.</td>
<td>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 BAIS:2800) and (CS:2110 or BAIS:3005) and (ACCT:2100 with a minimum grade of B- and ACCT:2200 with a minimum grade of B-) or ACCT:3200). Requirements: admission to Professional Program in Accounting.</td>
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<td>ACCT:4300</td>
<td>Accounting Ethics and Law</td>
<td>3 s.h.</td>
<td>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: MGMT:2000 and ((ACCT:2100 with a minimum grade of B- and ACCT:2200 with a minimum grade of B-) or ACCT:3200). Requirements: senior standing.</td>
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<td>ACCT:4400</td>
<td>Advanced Financial Accounting</td>
<td>3 s.h.</td>
<td>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.</td>
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<td>ACCT:4500</td>
<td>Accounting Measurement: Research and Analysis</td>
<td>3 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:4600</td>
<td>Tax Research</td>
<td>2 s.h.</td>
<td>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.</td>
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<tr>
<td>ACCT:4999</td>
<td>Honors Thesis in Accounting</td>
<td>arr.</td>
<td>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.</td>
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<tr>
<td>ACCT:7950</td>
<td>Directed Readings in Accounting</td>
<td>arr.</td>
<td>Individual guided readings in accounting topics.</td>
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**Thesis:** Accounting
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:3200 and ((ACCT:3200 and ACCT:3300) or ACCT:9030).

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.

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: BAIS:9210.