

# Master of Accountancy, M.Ac.

The Master of Accountancy (M.Ac.) is a nonthesis program. Coursework focuses on the conceptual and economic foundations of accounting with applications to current and emerging problems of professional practice. M.Ac. students also have the opportunity to acquire expertise in one of four specialization areas: financial accounting/auditing, business analytics, taxation, and managerial accounting.

Graduate students in accounting are subject to the probation and dismissal rules of the Graduate College and are governed by the full-time M.B.A. honor code.

## Learning Outcomes

C.P.A. licensure demonstrates the technical skills necessary for entry into the accounting profession. Mastery of these technical skills is the principal focus of the undergraduate accounting program. The M.Ac. program enhances these skills with particular focus on research, analysis, interpretation, and the use of technology while emphasizing the problem-solving and communications skills necessary for advancement in the profession.

Students should be able to:

- identify a problem in an unstructured setting;
- consider the goals of the decision maker(s), identify an appropriate solution methodology, and develop possible decision options;
- know how to obtain, assess, and organize information to evaluate the decision options;
- utilize the appropriate data analytics, management tools, and information technologies to evaluate options;
- include qualitative issues—strategic, social, and ethical—when picking the option to execute; and
- communicate the solution in an effective manner.

## Requirements

The Master of Accountancy requires 30 s.h. beyond the B.B.A. The program permits students to specialize in accounting areas according to their interests and objectives. It builds on the technical skills acquired in the undergraduate program, broadens students' perspectives on the role of accounting in organizations and decision making, and further develops written and oral communication skills. The 30 s.h. required for the M.Ac. must include at least 12 s.h. in graduate-level accounting courses and at least 21 s.h. in courses numbered 5000 or above. Some work for the specialization areas is cross-disciplinary, with courses from other departments as well as accounting.

Students from a variety of academic backgrounds enter the M.Ac. program. Those who enter with an undergraduate degree in accounting can expect to complete the degree in 12 months. Those who enter with a non-accounting undergraduate degree typically require four semesters to complete the M.Ac. Study plans are adjusted to reflect each student's particular academic background; see "Students Without Undergraduate Accounting Degrees" below.

The Master of Accountancy requires the following coursework. Students complete the requirements for their chosen specialization or for the core program.

## Specialization in Financial Accounting/Auditing

Code	Title	Hours
<b>Accounting Courses</b>		
Total of 12 s.h.		
All of these:		
ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9130	Financial Reporting: Theory and Practice	3
ACCT:9140	Advanced Auditing	3
One of these:		
ACCT:9050	Taxes and Business Strategy	3
ACCT:9120	Design and Use of Cost Management Systems	3
<b>Business Analytics Courses</b>		
Two business analytics courses (prefix BAIS or CS) numbered above 5000		6
<b>Finance Courses</b>		
Total of 6 s.h.		
MBA:8180	Managerial Finance (requires consent of M.B.A. office)	3
One additional finance course numbered above 5000		3
<b>General Electives</b>		
Total of 6 s.h.		6

## Specialization in Business Analytics

Code	Title	Hours
<b>Accounting Courses</b>		
Total of 12 s.h.		
This course:		
ACCT:9140	Advanced Auditing	3
Three of these:		
ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9050	Taxes and Business Strategy	3
ACCT:9120	Design and Use of Cost Management Systems	3
ACCT:9130	Financial Reporting: Theory and Practice	3
<b>Business Analytics Courses</b>		
Four business analytics courses (prefix BAIS or CS) numbered above 5000		12
<b>General Electives</b>		
Total of 6 s.h.		6

## Specialization in Taxation

Code	Title	Hours
<b>Accounting Courses</b>		
Total of 9 s.h.		
Three of these:		

ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9120	Design and Use of Cost Management Systems	3
ACCT:9130	Financial Reporting: Theory and Practice	3
ACCT:9140	Advanced Auditing	3

**Taxation Courses**

Total of 9 s.h.

ACCT:9050	Taxes and Business Strategy	3
College of Law tax courses (may follow a different academic calendar schedule than business courses, some courses may require consent of instructor)		6

**Business Analytics Courses**

Two business analytics courses (prefix BAIS or CS) numbered above 5000		6
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**General Electives**

Total of 6 s.h.		6
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## Specialization in Managerial Accounting

Code	Title	Hours
<b>Accounting Courses</b>		

Total of 12 s.h.

This course:

ACCT:9120	Design and Use of Cost Management Systems	3
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Three of these:

ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9050	Taxes and Business Strategy	3
ACCT:9130	Financial Reporting: Theory and Practice	3
ACCT:9140	Advanced Auditing	3

**Business Analytics Courses**

Two business analytics courses (prefix BAIS or CS) numbered above 5000		6
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**Business Electives Outside Accounting**

Two business electives numbered above 5000		6
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**General Electives**

Total of 6 s.h.		6
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## Core Program

Students who do not wish to pursue a specialization area must complete 30 s.h. beyond the B.B.A. At least 15 s.h. must be earned in graduate-level accounting courses and at least 21 s.h. must be earned in courses numbered 5000 or above. The following courses are required.

Code	Title	Hours
<b>Accounting Courses</b>		
Total of 15 s.h.		
ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9050	Taxes and Business Strategy	3
ACCT:9120	Design and Use of Cost Management Systems	3
ACCT:9130	Financial Reporting: Theory and Practice	3

ACCT:9140	Advanced Auditing	3
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**Business Analytics Courses**

Two business analytics courses (prefix BAIS or CS) numbered above 5000		6
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**General Electives**

Total of 9 s.h.		9
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## Students Without Undergraduate Accounting Degrees

Coursework for students who enter the program with a non-accounting bachelor's degree is determined by each student's background and interest area. In addition to meeting the core program requirements for the M.Ac., students typically take a combination of undergraduate and M.B.A. courses to remove academic deficiencies in quantitative methods, business, and accounting. Students with a bachelor's degree in another area of business typically are required to take 45-51 s.h. in order to complete the M.Ac. program. Those with degrees outside of business and with no accounting courses typically are required to take 57-60 s.h.

### Combined Programs

#### M.Ac./J.D.

The Department of Accounting and the College of Law offer the combined Master of Accountancy/Juris Doctor program. The combined M.Ac./J.D. requires a minimum of 18 s.h. of graduate coursework in accounting. Students in the program may count up to 12 s.h. of College of Law courses as electives for the M.Ac. and up to 12 s.h. of graduate accounting courses as electives for the J.D.

Separate application to each degree program is required. Applicants must be admitted to each program before they may be admitted to the combined program.

For information about the J.D. degree, see Juris Doctor, J.D. (College of Law) in the Catalog.

### Admission

Admission to the M.Ac. program is competitive. The admissions committee reviews applications individually, considering quantitative aspects (grade-point average and GMAT scores) and qualitative aspects of each applicant's background and professional experience (if applicable) to assess an applicant's potential for academic success and professional growth.

Applicants must meet the admission requirements of the Graduate College; see the Manual of Rules and Regulations on the Graduate College website.

Application materials must include the following:

- an application for graduate admission;
- official transcripts of all undergraduate and graduate coursework submitted by each institution an applicant has attended;
- official scores on the Graduate Management Admission Test (GMAT), unless the student is a B.B.A. major in accounting at the University of Iowa;
- a supplemental application form with essay responses;
- a résumé; and

- at least three letters of reference from former instructors or employers unless the student is a B.B.A. major in accounting at the University of Iowa.

Applicants whose first language is not English must submit official test scores to verify English proficiency. Applicants can verify English proficiency by submitting official test scores from the Test of English as a Foreign Language (TOEFL), the International English Language Testing System (IELTS), or the Duolingo English Test (DET).

For complete information about application procedures, contact the Department of Accounting.

## Application Deadlines

The Department of Accounting admissions committee reviews completed M.Ac. application files (which must include official GMAT scores) on five dates: March 1, April 15, July 15, October 1, and December 1. Applications are reviewed on these dates regardless of whether the applicant plans to begin the M.Ac. program in the fall semester (August), spring semester (January), or summer session (May). Final Graduate College application deadlines are as follows.

- Fall semester entry: July 15 (April 15 for international students).
- Spring semester entry: December 1 (October 1 for international students).
- Summer session entry: April 15 (March 1 for international students).

Students who wish to apply for a teaching assistantship must apply to the M.Ac. program no later than March 1.

## Career Advancement

Over 95 percent of graduating students reported that they found permanent employment, were accepted to graduate school, or were not seeking employment.

The Pomerantz Career Center offers multiple resources to help students find internships and jobs; for more information about careers, visit the Pomerantz Career Center website.

## Academic Plans

### Sample Plan of Study

Sample plans represent one way to complete a program of study. Actual course selection and sequence will vary and should be discussed with an academic advisor. For additional sample plans, see MyUI.

## Master of Accountancy, M.Ac.

### Specialization in Financial Accounting/Auditing

Course	Title	Hours
<b>Academic Career</b>		
<b>Any Semester</b>		

30 s.h. of graduate level coursework must be completed; graduate transfer credits allowed upon approval. More information is included in the General Catalog and on department website.<sup>a, b, c</sup>

Students entering with an undergraduate degree in accounting typically complete the degree requirements in two semesters; those with non-accounting degrees typically complete degree requirements in four semesters.

Hours		0
<b>First Year</b>		
<b>Fall</b>		
ACCT:9130	Financial Reporting: Theory and Practice	3
ACCT:9140	Advanced Auditing	3
ACCT:9120	Design and Use of Cost Management Systems <sup>d</sup>	3
	Business Analytics course <sup>e</sup>	3
MBA:8180	Managerial Finance <sup>f</sup>	3
<b>Hours</b>		<b>15</b>
<b>Spring</b>		
ACCT:9040	Financial Statement Analysis and Forecasting	3
ACCT:9050	Taxes and Business Strategy <sup>g</sup>	3
	Business Analytics course <sup>e</sup>	3
	Finance course <sup>e</sup>	3
	Elective <sup>h</sup>	3
<b>Hours</b>		<b>15</b>
<b>Total Hours</b>		<b>30</b>

a Students may design their program around particular career goals in chosen specialization by working with their advisor to determine coursework and sequence.

b Complete at least 12 s.h. in graduate level accounting courses and at least 21 s.h. in courses numbered 5000 or above.

c Students must complete specific requirements in the University of Iowa Graduate College after program admission. Refer to the Graduate College website and the Manual of Rules and Regulations for more information.

d ACCT:9120 offered fall only; choose an elective if taking ACCT:9050 in spring.

e Course numbered above 5000; work with faculty advisor to determine appropriate course.

f Requires consent of the MBA program.

g ACCT:9050 offered spring only; choose an elective if taking ACCT:9120 in fall.

h Work with faculty advisor to determine appropriate graduate elective coursework and sequence.