

Option in Accounting

Whittemore School: BS in Business Administration

The Accounting Option provides students with opportunities in a variety of fields, including internal audit, external audit, tax preparation and planning, and consulting. Demand for accountants has been consistently strong. The goal of the accounting option is to prepare students for a career in accounting and the qualifications to obtain certifications, such as Certified Public Accountant (CPA), Certified Management Accountant (CMA), and Certified Internal Auditor (CIA). The accounting option also prepares students to enter the Master of Science in Accounting program offered by WSBE. Obtaining a Masters degree is a necessary requirement for taking the CPA exam in most states, including Massachusetts and Maine.

Accounting is called “the first language” of business for good reason: the fate of many products and marketing campaigns hinges on the financial officer's final analysis. For this reason, successful accounting professionals often assume leadership roles within their companies. Although not required, most of the students graduating from the Whittemore School with an option in Accounting enter public accounting (audit and tax) for their first couple of years. After gaining experience in the business world, many then move on to working in the accounting or finance departments of corporations.

Option in Accounting
Faculty Coordinator: Dr. Emily Xu, 862-3318, emily.xu@unh.edu
Required
<ul style="list-style-type: none">• ⁽¹⁾ACFI 621 Intermediate Financial Accounting I (normally taught in Fall)• ACFI 622 Intermediate Financial Accounting II (normally taught in Spring)• ACFI 723 Advanced Managerial Concepts and Applications (normally taught in Fall)• ACFI 724 Auditing (normally taught both semesters)• ACFI 726 Taxation and Management Strategy (normally taught in Spring)• MGT 647 Business Law I (normally taught in Fall)
In addition, an integrative experience chosen from the following:
<ul style="list-style-type: none">• ACFI 725 Financial Statement Analysis (normally taught in Spring)• ACFI 750 Internship in Accounting• ACFI 752 Independent Study in Accounting (including Tax Challenge)• ADMN 799 Honor's Thesis in Accounting
Notes
(1) Per department policy, ACFI 621 cannot be repeated. This means a student must earn a grade of C- or better the first time taking ACFI 621 in order to continue in the Accounting Option.

Recommended Course Sequence (students planning to study abroad should consult with an Academic Advisor as early as possible)

Junior Fall

ACFI 621 Intermediate Financial Accounting I
MGT 647 Business Law I

Junior Spring

ACFI 622 Intermediate Financial Accounting II
ACFI 724 Auditing (or Senior Fall)
ACFI 726 Taxation and Management Strategy (or Senior Spring)

Senior Fall

ACFI 723 Advanced Managerial Concepts and Applications
ACFI 724 Auditing (or Junior Spring)

Senior Spring

ACFI 725 Financial Statement Analysis
ACFI 726 Taxation and Management Strategy (or Junior Spring)
ADMN 703 Strategic Management: Decision Making (business core course)

Course Descriptions

ACFI 621. Intermediate Financial Accounting I

Examination of the nature and applicability of accounting theory and the conceptual framework of accounting. Development of the capacity to address and resolve issues and problems in financial reporting. Topics include valuation and reporting of current and operating assets, and revenue recognition. Cannot be repeated except with special department approval. Prereq: ADMN 502.

ACFI 622. Intermediate Financial Accounting II

Selected topics within financial reporting such as accounting for investments, leases, pensions, and income taxes. Focus on how and why these issues are accounted for in the manner prescribed by current GAAP. Prereq: ACFI 621. 4 cr.

ACFI 723. Advanced Managerial Accounting Concepts and Applications

Builds on the basic managerial accounting course by continuing the theme of accounting as a management tool. Emphasis is on cost accounting as a source of data for measuring and improving the economic condition of the enterprise. Newly evolving management themes are integrated into the traditional topics of planning and control, cost analysis, overhead allocation, transfer pricing, and decision modeling. Prereq: ADMN 503. 4 cr.

ACFI 724. Auditing

Philosophy and environment of auditing, with attention to an understanding of the major auditing concepts and objectives and its judgment process. Emphasis on the nature and economic purpose of audits, standards, professional ethics, auditors' legal liability, internal control, and audit evidence. Includes audit procedures, reports, and computer software. Prereq: ACFI 621. 4 cr.

ACFI 725. Financial Statement Analysis

Methods and tools of analysis and interpretation of financial statement data. Use of financial information in a variety of decision making situations including prediction of corporate earnings, debt ratings, and financial distress; lending decisions; risk analysis; and equity valuations. Prereq: ACFI 621, and senior standing. 4 cr.

ACFI 726. Taxation and Management Strategy

Taxation factors relevant to business decisions. Taxable income and deductions, passive activities, alternative minimum tax, property transactions, deferred compensation, and corporate and partnership taxes. Prereq: ADMN 502. 4 cr.

MGT 647. Business Law I

Law of contracts, agency, sales, negotiable instruments, real and personal property, partnership and corporations, with application of the Uniform Commercial Code. Prereq: Junior Standing; ECON 401; ECON 402, ADMN 420. 4 cr.