

Courses

FUNDAMENTAL COURSES

Principles of Financial Accounting

C10.0001 4 points. Fall and spring.

Prerequisite: sophomore standing.

The course is designed to develop the students' abilities to understand business transactions and financial statements and determine the most appropriate financial measures for those events. There is an investigation of underlying rationale for accounting practices and an assessment of their effectiveness in providing useful information for decision making. Emphasis is placed on accounting practices, which purport to portray corporate financial position, operating results, cash flows, manager performance, and financial strength.

Principles of Managerial Accounting

C10.0002 2 points. Fall and spring.

Prerequisites: C10.0001 and sophomore standing.

This course introduces students to the evolving role that managerial accounting has played and is expected to play in servicing the informational needs of managers in the planning, organizing, and controlling functions. Highlights the attention-directing, decision-support, and decision-influencing roles of management accounting. Helps students become proficient in structuring business decisions systematically and identifying the information relevant to a decision. Trains students to think systematically about improving existing systems to further a firm's competitive advantage.

ADVANCED COURSES

(For juniors and seniors only)

Financial Statement Analysis

C10.0003 3 points. Fall and spring.

Prerequisites: C10.0001 and C10.0002 and junior standing.

This course analyzes how firms communicate through financial statements. Students will use financial statement analysis as an integral part of the strategic analysis of firms, while understanding how accounting regulations and managerial discretion influence presented financial statements. Course modules include strategic analysis, risk and profitability analysis using ratios, accounting

analysis, and prospective analysis.

At the end of the course, students are able to interpret and analyze financial statements, analyze cash flows, make judgments about earnings quality, uncover hidden assets and liabilities, and use financial statement analysis prospectively to forecast and value firms using cash flow based and accounting based valuation methods. This course is the first part of a two-course sequence that is ideal for students who wish to pursue careers in investment banking, investment management, consulting, as well as public accounting. In addition to being a required course for accounting majors, it is a highly recommended course for majors in finance, economics, marketing, and information systems.

Legal Aspects of Business

C10.0006 4 points. Fall and spring.

Prerequisite: junior standing.

Every professional business person must be aware of how legal systems work and affect business decisions. Furthermore, the interaction between law and business is multidimensional involving international, ethical, and technological considerations. In this course, students examine how key areas of business law, including contracts, torts, and business organizations, influence the structure of business relationships. Students actively participate in legal studies designed to enhance business skills such as analytical thinking, written communication, oral presentation, conflict resolution, and team work problem-solving.

Law for Accountants and Other Professionals

C10.0008 2 points. Fall and spring.

Prerequisites: C10.0006 and junior standing.

Business professionals, such as accountants, need a specialized understanding of substantive areas of business law in relationship to their professions. This course provides an overview of the laws pertaining to professional legal liability, real and personal property, commercial transactions, and employment. Students actively participate in legal studies designed to enhance business skills

such as analytical thinking, written communication, oral presentation, conflict resolution, and team work problem-solving.

Advanced Managerial Accounting

C10.0010 3 points. Fall and spring.

Prerequisites: C10.0002 or C10.0102 and junior standing.

Focus is on decision making in single- and multi-period environments where there are uncertainties and complex combinations of costs. Includes examples involving service and financial institutions. Highlights current practices in performance management and evaluation.

Financial Reporting and Analysis

C10.0021 3 points. Fall and spring.

Prerequisite: C10.0003.

This course complements C10.0003, Financial Statement Analysis, by a more extensive analysis of financial statements and the financial reporting rules underlying them. The course uses tools learned in Financial Statement Analysis, such as ratio and accounting analysis, to discuss financial reporting principles, emphasizing the link between the reporting principles and the financial statements. Students learn how management uses financial reporting decisions to influence reported income and asset and liability values, and they gain the tools necessary to analyze the impact of alternative reporting decisions on financial statements. This course is part of a sequence that is ideal for students who wish to pursue careers in investment banking, investment management, consulting, as well as public accounting. In addition to being a required course for accounting majors, it is a highly recommended course for majors in finance, economics, marketing, and information systems.

Accounting for Mergers, Acquisitions, and Related Matters

C10.0022 3 points. Fall and spring.

Prerequisites: C10.0001 and junior standing.

This course focuses on four major issues in financial reporting: (1) accounting for mergers and acquisitions, (2) preparation of consolidated financial statements, (3) the translation of foreign currency financial

statements and foreign currency transactions, and (4) accounting for derivatives including the use of derivatives in hedging transactions. This course is recommended for both accounting and finance majors.

Auditing

C10.0041 3 points. Fall and spring.

Prerequisite: C10.0021.

An intensive study is made of fundamental concepts and principles underlying the examination of the financial statement by the independent public accountant. Auditing and reporting standards and the responsibilities assumed by the auditor in the attest function are analyzed within the broad framework of the code and principles of professional conduct. Emphasis is placed on the evaluation of evidential matter and the system of internal control. Current literature is examined, including the publications of the AICPA Auditing Standards Board.

International Accounting and Financial Statement Analysis

C10.0045 3 points. Fall and spring.

Prerequisites: C10.00001, C10.0002, and junior standing.

International business and the integration of capital markets around the globe have spurred a growing interest among financial managers and investors in the fortunes of international business enterprises. For the most part, financial information about these entities are contained in published financial statements. The problem is that readers removed from the local scene must often read and interpret financial accounts that have been prepared in an environmental context that is different from their own. This invariably leads to problems of understanding and interpretation. The objective of this course is to introduce students to the international dimensions of financial

statement analysis. It examines differences in measurement practices that exist internationally, the reasons for these differences, their resultant financial statement effects, and methods that analysts and financial managers can use to deal with such differences. Additionally, the course examines some of the institutional structures that are evolving to deal with the issue of international accounting diversity.

Entertainment Law

C10.0048 1.5 points. Fall.

Prerequisite: C55.0001.

This survey course introduces the student to some of the legal issues involved in conducting the business of the entertainment industry, which is intellectual property. It begins with the underlying legal concepts related to the protection of intellectual property: copyright, trademark, right of privacy, defamation, and the tension between the right of publicity and the First Amendment. It continues with a sample survey of specific areas of the industry, which may include film, TV and cable, music (recording and music publishing), publishing (print and electronic), sports law, new media and Internet, live stage (Broadway, off-Broadway and touring). Actual cases are read and discussed, and select provisions of contracts are read and analyzed. Guest speakers from the industry discuss topics in a particular area of their expertise.

Taxation of Individual and Business Income

C10.0063 3 points. Fall and spring.

Prerequisites: C10.0001 and junior standing.

The purpose of this course is to develop, on a sound conceptual base, a basic understanding of federal income taxation to provide tools for a practical application to business and

nonbusiness situations. Includes such topics as capital asset and property transactions, business and personal deductions, depreciation, depletion, accounting methods and periods, retirement plans, tax credits, and the alternative minimum tax system. While the emphasis is on business income of individuals, the course also provides an introduction to the taxation of corporations and partnerships. During the fall semester, the students are required to enter the annual tax tournament scheduled for late November. Students in the spring semester are required to complete a group take-home project similar to the tax tournament case study.

Taxation of Mergers, Acquisitions, and Related Matters

C10.0064 3 points. Spring.

Prerequisites: C10.0001 and junior standing.

A study of the income tax rules relating to the formation and operation of business corporations. Includes such topics as the organization of the corporation, redemptions, liquidations, reorganizations, divisions, multiple corporations, corporate tax attributes and carryovers, state income taxation, and U.S. taxation of foreign source income. The emphasis is, however, the tax aspects of mergers and acquisitions on a practical rather than theoretical side of the field. Considerable independent reading and thought are required. Classroom discussions include problems and case studies. Students are assigned a group project requiring the solution of a case study in the area of corporate reorganizations and divisions.

Independent Study in Accounting

C10.0094 1 point. Fall and spring.

Prerequisite: permission of the undergraduate program coordinator.