

# Accountancy

**Bachelor of Arts**  
**Undergraduate Minor**  
 Master of Arts

[www.uis.edu/accountancy/](http://www.uis.edu/accountancy/)  
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## Departmental Goals and Objectives

The goal of the department is to prepare students for challenging careers and positions of leadership in both the private and public sectors. Specific objectives of the department are to:

1. Create a professionally-oriented learning environment in which disciplinary competencies and professional ethics develop and grow;
2. Emphasize conceptual knowledge and the development of analytical and problem-solving skills;
3. Nurture a sense of personal, professional, and social responsibility; and
4. Serve as an information resource and a networking hub for students, alumni, employers, and professional organizations.

Upon completion of a Bachelor's degree through the College of Business and Management, students will meet the following goals and objectives:

- Demonstrate knowledge of key concepts in the major business disciplines, including accounting, economics, management, marketing, finance, information systems and the legal and social environment of business.
- Systematically analyze a business problem using appropriate methods. Students will be able to: effectively examine alternatives, analyze alternatives, and recommend an appropriate course of action.
- Demonstrate effective oral communication skills and the use of presentation technologies.
- Demonstrate effective written communication skills.
- Understand the use of information technologies in organizations.
- Understand, interpret, and analyze quantitative problems and quantitatively presented information.

## The Bachelor's Degree

The bachelor's degree prepares students for careers in business, government, and nonprofit organizations. The objectives of the curriculum are to develop technical competencies in each of the major areas of accounting (financial, managerial, auditing, and taxation) and to provide students with educational qualifications needed for the professional certifications of certified management accountant (CMA), certified internal auditor (CIA), certified information systems

auditor (CISA), and foundational knowledge required for certified public accountant (CPA).

## Advising

New students must contact the department for initial advising to plan a program of study that satisfies degree requirements and reflects their interests. Students are also required to access the Degree Audit System throughout their college career to verify that degree requirements are being met.

## Grading Policy

The Accountancy program has minimum grade requirements as noted in the Degree Requirements section outlined below. For questions related to the grading policy, please contact your advisor.

## Degree Requirements

### Foundation Requirements <sup>1</sup>

All majors in the College of Business and Management require foundation knowledge in accounting, economics, mathematics, and statistics. Students must earn a cumulative GPA of at least 2.0 across all foundation courses. UIS courses that satisfy the foundation knowledge requirements include:

ACC 211 & ACC 212	Introduction to Financial Accounting and Introduction to Managerial Accounting	6
ECO 213	Statistics for Business and Economics (or MAT 121 Applied Statistics)	3
MAT 113	Business Calculus (or MAT 115 Calculus I or MAT 116 Calculus II)	4
ECO 201 & ECO 202 or ECO 315	Introduction to Microeconomics and Introduction to Macroeconomics Economics for Administration	4-6

<sup>1</sup> A minimum grade of C- is required in **ALL** foundation courses **EXCEPT** ACC 211 and ACC 212. A minimum grade of C (2.0) is required in ACC 211 and ACC 212 (a grade of C- or lower will not be accepted).

Course work equivalent to the above may be accepted upon approval by the student's advisor and the College of Business and Management by student petition form.

### College Core <sup>2</sup>

The college core is required of all undergraduate College of Business and Management students. Students must earn a cumulative GPA of at least 2.0 across all college core courses.

ACC 335	Accounting Information Systems <sup>3</sup>	3
BUS 302	Principles of Financial Management	3
BUS 312	Principles of Marketing	3
BUS 322	Principles of Operations Management	3
BUS 331	Business, Ethics, and Society	3
MGT 310	Managing Organizational Behavior	3
MGT 488	Strategic Management: The Capstone <sup>4</sup>	3
Total Hours		21

- <sup>2</sup> A minimum grade of C- is required in all College Core courses **EXCEPT** MGT 488 and ACC 335. A minimum grade of C (2.0) is required in MGT 488 and ACC 335 (a grade of C- or lower will not be accepted).
- <sup>3</sup> Accountancy majors must take this course to fulfill the MIS 352 Principles of Management Information Systems requirement for the college core.
- <sup>4</sup> Prerequisites: All college core courses, and within 12 hours of graduation or during the student's last semester.

## Major Requirements

To earn a Bachelor's in Accountancy a student must:

- Complete at least 54 semester hours from a 4 year baccalaureate-granting institution;
- Complete at least 48 semester hours of upper-division (300-400 level) course work;
- Complete at least one half of his or her business course work at UIS (college core and major); and
- Earn a minimum grade of C (2.0) in **ALL** Accountancy courses required for the major (a grade of C- or lower will not be accepted).

Students enrolled prior to fall 2009 may substitute an equivalent 3 hour Accountancy or equivalent CBM course for a 4 hour course requirement by use of a Student Petition form. All Accountancy majors must complete 21 core credit hours to fulfill the Accountancy core requirements.

ACC 321	Intermediate Financial Accounting I	3
ACC 322	Intermediate Financial Accounting II	3
ACC 324	Intermediate Financial Accounting III	3
ACC 433	Intermediate Managerial Accounting	3
ACC 443	Federal Income Taxation	3
ACC 464	Auditing Concepts and Responsibilities	3
ACC Elective <sup>1</sup>		3
Total Hours		21

- <sup>1</sup> Any 400-level ACC course. Students may request to use a 300-level ACC course through the Student Petition form. College Core and ECCE courses may not be used to fulfill this requirement.

### Other graduation requirements include:

Engaged Citizenship Common Experience (ECCE) <sup>1</sup>	10
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- <sup>1</sup> The Accountancy degree requires a minimum of three hours of internship course work consisting of an individualized field experience (IPL 300) or an individual project (IPL 301). Students are encouraged to complete six hours of internship. Internship hours will be used to fulfill the Engagement Experience ECCE category. Students must complete course work in at least one of the other ECCE categories including U.S. Communities and Global Awareness. The one hour UNI 301 Speaker Series course fulfills the last hour of the ECCE requirement (10 Total ECCE hours required).
- Only in exceptional cases, using the Student Petition Form, with appropriate College of Business and Management approvals, students may request to waive the three-hour internship requirement and substitute an alternative ECCE course. Credit for Prior Learning (IPL 305) may not be used by College of Business and Management students to fulfill degree requirements.

With advisor approval, community college transfer students who complete course work equivalent to ACC 321, ACC 322 and ACC 324 with a grade of B (3.0) or better (grades of B- or lower will not be accepted), may not be required to complete these courses at UIS. Acceptance of Accountancy core transfer credit is subject to departmental approval.

Students must complete a minimum of 12 hours in Accountancy prefix courses (ACC) at the UIS College of Business and Management.

## Degree Plan\*

**For OFFICIAL program information, please refer to the catalog content above and consult your academic advisor.**

The College of Business and Management and the University of Illinois Springfield have a team of advisors ready to assist students in achieving their academic and career preparation goals. Advising services are customized based on the level and location of the student. Refer to <http://www.uis.edu/cbam/students/undergraduate-academic-advising/> for resources to help you succeed in achieving your academic goals.

## Transferring in College Core Courses

BUS 302	Principles of Financial Management	3
BUS 312	Principles of Marketing	3
BUS 322	Principles of Operations Management	3
BUS 331	Business, Ethics, and Society	3
MGT 310	Managing Organizational Behavior	3
MIS 352	Principles of Management Information Systems	3
MGT 488	Strategic Management: The Capstone	3

The following requirements must be met in order for transfer credit to fulfill an upper division college core course requirement:

- The course must be an upper division course.
- The course must have been completed within six years prior to admission.
- A grade of C (2.0) or better must be earned in each course requested for transfer (grades of C- or lower will not be accepted).
- No more than three courses or nine hours of transfer credit may be used to fulfill CBM college core course work.

- MGT 488 Strategic Management: The Capstone must be completed at UIS.

## Accountancy Minor

To earn a minor in accountancy, students must complete at least 15 hours of Accountancy courses, including three upper division Accountancy courses at UIS.

ACC 211	Introduction to Financial Accounting	3
ACC 212	Introduction to Managerial Accounting	3
ACC 321	Intermediate Financial Accounting I	3
ACC 433	Intermediate Managerial Accounting	3
One other upper division accountancy course from UIS		3
Total Hours		15

Only upper division Accountancy courses will count toward the calculation of the 2.0 GPA (ACC 211 and ACC 212 will be excluded from the calculation). Students should consult their academic advisor to ensure that the requirements for a minor are met.

## Courses

### ACC 211. Introduction to Financial Accounting. 3 Hours.

Study of the basic principles, concepts, and procedures for collecting and recording accounting information, and preparation and analysis of financial statements. Examines the accounting cycle and accounting for assets, liabilities, and owners equity.

### ACC 212. Introduction to Managerial Accounting. 3 Hours.

Study of the managerial accounting concepts and procedures that aid managers in planning operations, controlling activities, and making decisions for economic entities. Course Information: Prerequisite: ACC 211 or equivalent.

### ACC 311. Administrative Uses of Accounting. 4 Hours.

For students whose objectives are to develop an understanding of uses of accounting information for planning, control, and decision making. Emphasizes accounting processes and measurements, significance and limitations of financial statements, and managerial accounting concepts and applications. Course Information: Not accepted toward requirements of the CBM major or minor degree.

### ACC 321. Intermediate Financial Accounting I. 3 Hours.

Development and application of accounting theory to issues related to financial statements, assets, liabilities, and measurements of income. Special topics include time value of money and inventory methods. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better.

### ACC 322. Intermediate Financial Accounting II. 3 Hours.

Development and application of accounting measurement and reporting issues related to financial statements. Special topics include inventory, property, plant and equipment, depreciation, intangible assets, current liabilities and long-term liabilities, stockholder's equity and earnings per share. Course Information: Prerequisite: ACC 321 with a grade of C or better.

### ACC 324. Intermediate Financial Accounting III. 3 Hours.

Development and application of accounting measurement and reporting issues related to financial statements. Special topics include investments, revenue recognition, accounting for income taxes, accounting for pensions, accounting for leases, accounting for changes and errors and full disclosure. Course Information: Prerequisites: ACC 322 with a grade of C or better.

### ACC 335. Accounting Information Systems. 3 Hours.

Information system concepts, including accounting transaction cycles and documentation techniques for various technologies, recent trends impacting computerized accounting systems and data management tasks will be addressed, emphasis on design of systems that provide adequate internal control. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better, and familiarity with spreadsheet application software and database software.

### ACC 390. Topics in Accountancy. 1-4 Hours.

Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ.

### ACC 421. Governmental and Nonprofit Accounting. 3 Hours.

Major concepts, principles, and objectives of accounting for governmental and other nonprofit entities, with major emphasis on external reporting issues. Course Information: Prerequisite: ACC 321 with a grade of C or better.

### ACC 433. Intermediate Managerial Accounting. 3 Hours.

Evaluation of accounting information to assist internal management decision making and use of managerial accounting systems. Includes cost and profit behavior relationships, managerial decisions, budgeting process and costing systems. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better.

### ACC 443. Federal Income Taxation. 3 Hours.

Identify, analyze, and apply basic federal income tax concepts as they affect individuals. Course Information: Prerequisites: ACC 211 and ACC 212, or equivalent with a grade of C or better.

### ACC 454. Regulation and the American Economy. 3 Hours.

This course will examine the variety of ways in which economic and business activities are regulated by government emergencies. These activities touch consumers in their everyday lives and are designed to, among other goals, protect customers from abuse and promote economic efficiency. The course will examine a number of industries and activities including telecommunications, banking, health care, insurance, environmental issues, energy, railroads and airlines. Course Information: This course may not be used to fulfill major requirements for Accountancy, Business Administration, Economics, Management or Marketing.

### ACC 464. Auditing Concepts and Responsibilities. 3 Hours.

An in-depth study of generally accepted auditing and attestation standards as promulgated by the American Institute of Certified Public Accountants. Introduces the role of the attest function in society and knowledge of concepts and techniques underlying the audit process. Course Information: Prerequisite: ACC 321 and ACC 335 with a grade of C or better, or instructor approval.

**ACC 466. Information Systems Auditing. 3 Hours.**

Study of information technology auditing and management best practices of today's highly complex information systems environment. Includes the audit process, system development, project management, contracts, legal aspects, governance, internal controls, strategic planning, risk assessment, operation management, service desk management, security and disaster recovery planning. Course Information: Prerequisite: ACC 211 and ACC 212 or equivalent; ACC 335 or MIS 352, or instructor approval.

**ACC 490. Topics in Accountancy. 1-4 Hours.**

Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ.

**ACC 499. Tutorial. 1-4 Hours.**

Intended to supplement, not supplant, regular course offerings. Students interested in a tutorial must secure the consent of the faculty member concerned before registration and submit any required documentation to him or to her. Independent directed study. Course Information: May be repeated to a maximum of 4 hours.

**ACC 501. Advanced Utilities Regulation. 3 Hours.**

Examination of the revenue requirement issues facing regulators and the managers of public utilities. Includes development of an understanding of regulation through an interdisciplinary approach - drawing on economics, finance, law and accounting to achieve an integrated understanding of regulation in our economic society. Course Information: ACC 501 will count only as Business and Administration Topics credit for the master's degree in Accountancy.

**ACC 502. Advanced Utilities Regulation II. 3 Hours.**

Examination of the pricing issues facing the managers and regulators of public utilities employing an interdisciplinary approach. Includes exploring the pricing and economic welfare aspects of rate design issues facing regulatory community and the variety of solutions both in theory and practice. Course Information: ACC 502 will count only as Business and Administrative Topics credit for the master's degree in Accountancy.

**ACC 503. Advanced Regulation - Financial Issues. 3 Hours.**

Discussion of the accounting and financial issues connected with the operation of regulated utility business. The focus is on the special accounting and financial aspects of operating a utility under the regulatory rules of the SEC, FASB and IRS.

**ACC 504. Advanced Regulation - Capstone. 3 Hours.**

Evaluation of policy problems utilizing an interdisciplinary approach. Includes a selection of cases to develop/understand the level of analysis and perspectives required to evaluate policies that are currently addressed by state and federal regulatory commissions. Course Information: Prerequisites: ACC 501, ACC 502, and ACC 503 with a grade of C or better. Will count only as Business and Administrative Topics credit for the master's degree in Accountancy.

**ACC 508. Seminar in Managerial Accounting. 3 Hours.**

Evaluation of issues concerning planning, control, and decision-making for routine and strategic decisions, with special emphasis on behavioral accounting practices. Includes development of special topics in managerial accounting areas. Course information: Prerequisites: ACC 433 with a grade of C or better. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

**ACC 509. Management Accounting. 3 Hours.**

Study of planning and internal management decision making and the use of accounting systems for control. Course Information: This is a Core required course for MBA degree. Not accepted toward requirements of Accountancy degree. Prerequisites: Completion of ACC 311 or equivalent; completion of or concurrent enrollment in ECO 315 or equivalent and BUS 501 (a prerequisite for MBA students only). Peoria cohort students must complete ACC 311 or equivalent and ECO 315 or equivalent prior to enrolling in this course. Restricted to Graduate and Doctoral - Springfield, Graduate - Peoria.

**ACC 511. Research and Analysis in Accounting. 3 Hours.**

Development of accounting research skills employing the FASB Codification of U.S. GAAP, U.S. tax laws, international, auditing, and governmental standards and guidance. Includes written reports on accounting issues. Course Information: Prerequisites: ACC 321 and ACC 443.

**ACC 512. Internal Auditing. 3 Hours.**

This course studies the development of the assurance function as it relates to the internal audit profession. The course includes the study of financial statement assertions, audit evidence and documentation, audit sampling, internal control, internal audit standards, and the application of audit techniques. Course Information: Prerequisite: ACC 211 and ACC 212 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

**ACC 513. Seminar in Internal and Operational Auditing. 3 Hours.**

Study of the development of the internal audit profession and governmental auditing. Includes the study of internal audit standards, governmental audit standards, and the application of audit techniques in performing preliminary surveys, compliance, and operational auditing. Course Information: Prerequisite: ACC 464 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 518. Business Context of Acc. 3 Hours.**

Develop understanding of how accounting interacts with the business environment, with specific focus on corporate governance, risk analysis, strategic and operational planning, and internal control issues. Course Information: Prerequisite: ACC 211 and ACC 212 or ACC 311.

**ACC 521. Seminar in Governmental and Nonprofit Accounting. 3 Hours.**

Analysis of the literature for accounting and reporting for governmental and nonprofit entities, including topics in financial analysis and disclosure quality. Course Information: Prerequisites: ACC 321 with a grade of C or instructor approval. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

**ACC 522. Seminar in Financial Accounting. 3 Hours.**

Study of the history and development of financial accounting theory. Various theories of financial reporting and disclosure are presented and compared. Topics include income measurement, asset valuation, liabilities, cash flows, ethical responsibilities, and international financial accounting convergence. Course Information: Prerequisite: ACC 324 with a grade of C or better or instructor approval.

**ACC 523. Advanced Financial Accounting. 3 Hours.**

Application of accounting concepts and principles to a variety of business problems and forms of business organizations including partnerships, business combinations, consolidations, and foreign operations. Course Information: Prerequisite: ACC 324 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 524. Advanced Auditing. 3 Hours.**

This course is designed to enhance students' understanding of the fundamental auditing concepts, application of auditing standards to real-world cases, a risk-management approach to handling client acceptance and continuance issues, and ethical issues faced by auditors. Topics covered in class will be related to areas such as auditor independence, internal controls, materiality, audit risk, the auditor's responsibility to detect fraud, client acceptance decisions, and litigation against auditors. Course Information: Prerequisite: ACC 464, or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 531. Fraud Examination. 3 Hours.**

Learn basic fraud concepts/schemes. Fraud/Forensic accounting is becoming an increasingly important area for companies in all industries. This course will enable individuals to gain an understanding of what kinds of frauds are being committed, and what to look for when trying to uncover them. Course Information: Prerequisite: ACC 211 and ACC 212, or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 544. Advanced Corporation and Partnership Taxation. 3 Hours.**

Identify, analyze and apply basic federal income tax concepts affecting business decisions of corporations and partnerships. Advanced development of basic concepts introduced in ACC 443. Course Information: Prerequisites: ACC 443 or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 546. Tax Research. 3 Hours.**

Identify, analyze and apply advanced federal income tax concepts with major emphasis on the development of tax research skills. Other topics include tax planning and ethical responsibilities of a tax professional. Course Information: Prerequisites: ACC 443 or equivalent with a grade of C or better. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 550. Professional Education and In-Agency Seminars. 1-6 Hours.**

A maximum of six hours credit may be earned by attending professional education seminars and courses on accounting topics. To receive credit, the student must complete the course assignments identified in the course outline and successfully complete the course assessments. Course Information: May be repeated to a maximum of 6 hours. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 563. Commercial Law I. 3 Hours.**

Study of legal principles and procedures necessary to resolve problems inherent in business transactions with related accounting and auditing implications, emphasizing primary legal subjects important to professional accountants (e.g. contracts, sale of goods, commercial paper). Involves use of case studies and analysis. Course Information: Prerequisites: ACC 464, or equivalent with a grade of C or better or with instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 564. Commercial Law II. 3 Hours.**

Study of legal principles and procedures regarding secured transactions, real estate and debtor/creditor rights and remedies, bankruptcy, business entities including partnerships, corporations, and LLCs, Federal Securities Regulations and the Sarbanes-Oxley Act, accountants' legal and professional responsibilities, real property, employment and estates and trusts. Further develops the use of written expression to analyze business transaction problems and report resolutions. Course Information: Prerequisites: ACC 464 or equivalent and ACC 563 with a grade of C or better or with instructor approval. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 567. Business Ethics for Accountants and Executives. 3 Hours.**

This course is designed to provide CPAs and those aspiring to become CPAs with principles and concepts necessary for them to understand and apply the ethics requirements of the AICPA's Code of Professional Conduct along with the ethics requirements of business and industry. Course Information: Prerequisite: ACC 464 or equivalent with a grade of C or better.

**ACC 568. International Accounting. 3 Hours.**

This course is designed to examine the causes and problems of worldwide diversity in accounting thoughts and practices; the evolution of regional and international harmonization and convergence strategies; comparative accounting, and international accounting issues of foreign currency translation, foreign financial statement analysis, auditing, and taxation; and managerial issues in international accounting. Course Information: Prerequisite: ACC 324 with a grade of C or better or instructor approval.

**ACC 579. Fiduciary Tax. 3 Hours.**

Examines the fiduciary's role in administering estates, trusts, guardianships, receiverships and individual's bankruptcy estates, qualifications, duties and liabilities of fiduciaries, accounting requirements of fiduciaries under State and Federal legislation, and study of Fiduciary tax reporting requirements and tax preparation methodology. Course Information : Prerequisite: ACC 443 with a grade of C or better, or instructor approval. Restricted to Graduate and Doctoral - Springfield, Graduate - Peoria.

**ACC 583. Accountancy Capstone. 3 Hours.**

Analysis of research strategies used in conducting empirical research in the fields of financial accounting, taxation, auditing, managerial, and governmental accounting. This course is designed to be the closure course in the accountancy master's program. This course requires a formal written paper which reports the results of the empirical research conducted by the student. Close attention will be paid to the written requirement in the course. NOTE: If this course is not completed during the initial three hour enrollment, students must register for ACC 584 for zero credit hours (one billable hour) in all subsequent semesters until the course is completed. Course Information: Prerequisite: Completion of all undergraduate prerequisite courses and 20 hours of master's level accountancy courses. Restricted to Graduate and Doctoral - Springfield, and Graduate - Peoria.

**ACC 584. Accountancy Capstone Continuing Enrollment. 0 Hours.**

Refer to NOTE in course description of ACC 583. May be repeated. Restricted to Accountancy graduate degree seeking students only.

**ACC 590. Advanced Topics in Accountancy. 1-4 Hours.**

Each topic covers a different accountancy concept and may include an intensive workshop. Course Information: May be repeated for an indefinite number of hours, but particular topics must differ. Restricted to Graduate and Doctoral - Springfield and Graduate - Peoria.

**ACC 599. Tutorial. 1-4 Hours.**

Intended to supplement, not supplant, regular course offerings. Students interested in a tutorial must secure the consent of the faculty member concerned before registration and submit any required documentation to him or her. Independent directed study. Course Information: May be repeated to a maximum of 4 hours.