Accounting

Accounting is an information system that represents the economic resources and responsibilities of business or non-business enterprises. Monitored over time, it is used as a decision-making tool for the allocation of resources and evaluation of responsibilities.

Accounting information impacts major economic decisions that have national and even global impact. The Accounting program teaches analytical, theoretical, communication, and leadership skills necessary for effective accounting and for advancement in public, private, government, and fraud examination careers.

Upon graduation, Accounting majors may write the Uniform Certified Public Accounting Examination, the Certified Internal Auditor Examination, the Certified Management Accountant Examination, and/or the Certified Fraud Examination. Certificates are issued upon attainment of a satisfactory score and completion of appropriate credits and the appropriate work experience.

Programs

- Accounting, B.S. *major*
- Accounting *minor*
- Fraud Examination *minor*

Career Directions

Financial Accounting
Fraud Examination
Government Accounting
Management Accounting
Public Accounting (Certified Public Accountant)

Preparation

Recommended High School Courses

- Mathematics
- English

Accounting, B.S. *major*

Required Credits: 71
Required GPA: 2.25

I REQUIRED COURSES

COMPLETE THE FOLLOWING COURSES:

- ACCT 2101 Principles of Accounting I (3 credits)
- ACCT 2102 Principles of Accounting II (3 credits)
- ACCT 3110 Accounting Systems (3 credits)
- ACCT 3201 Intermediate Accounting I (3 credits)
- ACCT 3202 Intermediate Accounting II (3 credits)
- ACCT 3300 Government Accounting (3 credits)
- ACCT 3301 Cost Accounting I (3 credits)
- ACCT 3302 Cost Accounting II (3 credits)
- ACCT 3322 Business Law (3 credits)
- ACCT 3404 Income Taxes I (3 credits)
- ACCT 3405 Income Taxes II (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)
- ACCT 4210 Auditing I (3 credits)
- ACCT 4600 Senior Seminar: Accounting (1 credit)
- BUAD 2220 Legal Environment (3 credits)
- BUAD 2231 Business Statistics I (3 credits)
- BUAD 2280 Computer Business Applications (3 credits)
- BUAD 3351 Management (3 credits)
- BUAD 3361 Marketing (3 credits)
- BUAD 3771 Financial Management (3 credits)
- BUAD 4559 Strategic Management (3 credits)
- ECON 2000 Markets and Resource Allocation (3 credits)
- ECON 2100 Macroeconomics and the Business Cycle (3 credits)

SELECT 1 COURSE:
A MATH course from Liberal Education Goal Area 4 at a higher level than College Algebra may be substituted for this requirement

- MATH 1170 College Algebra (4 credits)

SUGGESTED SEMESTER SCHEDULE FOR ACCOUNTING MAJOR, B.S.

Freshman

- MATH 1170 College Algebra (4 credits)
- Liberal Education requirements

Sophomore

- ACCT 2101 Principles of Accounting I (3 credits)
- ACCT 2102 Principles of Accounting II (3 credits)
  (the above two courses may be taken as a freshman)
- BUAD 2220 Legal Environment (3 credits)
- BUAD 2231 Business Statistics I (3 credits)
- BUAD 2280 Computer Business Applications (3 credits)
- ECON 2000 Markets and Resource Allocation (3 credits)
- ECON 2100 Macroeconomics and the Business Cycle (3 credits)
- Complete Liberal Education requirements

Junior

- ACCT 3110 Accounting Systems (3 credits)
- ACCT 3201 Intermediate Accounting I (3 credits)
- ACCT 3202 Intermediate Accounting II (3 credits)
- ACCT 3300 Government Accounting (3 credits)
- ACCT 3301 Cost Accounting I (3 credits)
- ACCT 3302 Cost Accounting II (3 credits)
- ACCT 3322 Business Law (3 credits)
- BUAD 3351 Management (3 credits)
- BUAD 3361 Marketing (3 credits)

Senior

- ACCT 3404 Income Taxes I (3 credits)
- ACCT 3405 Income Taxes II (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)
- ACCT 4210 Auditing I (3 credits)
- ACCT 4600 Senior Seminar: Accounting (1 credit)
- BUAD 3771 Financial Management (3 credits)
- BUAD 4559 Strategic Management (3 credits)

Accounting *minor*

Required Credits: 21
Required GPA: 2.00

I REQUIRED COURSES

COMPLETE THE FOLLOWING COURSES:

- ACCT 2101 Principles of Accounting I (3 credits)
- ACCT 2102 Principles of Accounting II (3 credits)
- ACCT 3201 Intermediate Accounting I (3 credits)
- BUAD 2280 Computer Business Applications (3 credits)

II REQUIRED ELECTIVES

SELECT 3 COURSES FROM THE FOLLOWING:

- ACCT 3117 Managerial Analysis (3 credits)
- ACCT 3140 Fraud Examination (3 credits)
- ACCT 3202 Intermediate Accounting II (3 credits)
- ACCT 3301 Cost Accounting I (3 credits)
- ACCT 3302 Cost Accounting II (3 credits)
- ACCT 3404 Income Taxes I (3 credits)
- ACCT 3405 Income Taxes II (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)

BUSINESS ADMINISTRATION MAJORS MINORING IN ACCOUNTING

Business Administration majors minoring in Accounting must select 9 semester credits in the minor which are not repeated in their major.

Fraud Examination *minor*

(The Fraud Examination minor is not available to students pursuing a Fraud Examination certificate.)

Multiple Credentials
Any additional major, minor or certificate in a degree must have at least 6 credits of course work not used to meet the requirements of another major, minor or certificate in the degree.

Required Credits: 21
Required GPA: 2.00

I REQUIRED COURSES

COMPLETE THE FOLLOWING COURSES:

- ACCT 2101 Principles of Accounting I (3 credits)
- ACCT 2102 Principles of Accounting II (3 credits)
- ACCT 3140 Fraud Examination (3 credits)
- BUAD 3520 Business Ethics (3 credits)
- CRJS 1120 Criminal Justice and Society (3 credits)

II REQUIRED ELECTIVES

SELECT ONE COURSE FROM EACH OF THE FOLLOWING GROUPS:

GROUP A

- ACCT 3117 Managerial Analysis (3 credits)
- ACCT 3118 Financial Statement Analysis (3 credits)
- ACCT 4210 Auditing I (3 credits)

GROUP B

- BUAD 2220 Legal Environment (3 credits)
- CRJS 3358 Criminal Law (3 credits)

ACCOUNTING, BUSINESS ADMINISTRATION, CRIMINAL JUSTICE

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Accounting, Business Administration, and Criminal Justice majors who are minoring in Fraud Examination must select 9 semester credits in the minor that are not repeated in the major.

Accounting Courses

ACCT 1100 Financial Literacy (3 credits)
An introduction to the use and interpretation of financial information needed to be a functioning member of society. Topics include business and non-business financial statements, compound interest related to loans and investment opportunities, banking transactions, personal financial statements, and the basic impact of Federal taxes on personal financial decisions. Prerequisite: Completion of a Goal Area 4 course. Liberal Education Goal Areas 5 & 9. NOTE: On-campus/Online course rotation information can be found at: https://www.bemidjistate.edu/academics/departments/accounting/student-resources/course-rotation/

ACCT 2101 Principles of Accounting I (3 credits)
Modern accounting concepts including financial statement preparation, internal controls, short and long term assets, and introduction to corporations. Prerequisite(s): MATH 1170 or consent of instructor.

ACCT 2102 Principles of Accounting II (3 credits)
Modern accounting concepts including the cash flow statement and consolidated statements. An introduction to management accounting topics, including cost-volume-profit relationships, costing methods, and variance analysis. Prerequisite: ACCT 2101.

ACCT 2590 Sustainability Measures (1 credit)
An Exploration of how organizations can meet the triple bottom line: strong profits, healthy environment, and vital communities.

ACCT 3110 Accounting Systems (3 credits)
The theory and methodology of analyzing, designing, and implementing accounting information systems. Emphasizes integrated general ledger application software and the managerial aspects of systems design. Prerequisites: ACCT 2102 and BUAD 2280.

ACCT 3117 Managerial Analysis (3 credits)
Explanation of how accounting data can be interpreted and used by management in planning and controlling business activities. Course is not open to accounting majors. Course is not acceptable as a business administration elective if Cost Accounting I or II is completed. Prerequisite: ACCT 2102.

ACCT 3118 Financial Statement Analysis (3 credits)
Comparisons of items on the financial statements of modern business concerns to determine their strengths and weaknesses. Methods include vertical and horizontal analysis, ratio analysis, and the interpretation of financial statement disclosures. Not recommended for accounting majors. Prerequisite: ACCT 2102.

ACCT 3140 Fraud Examination (3 credits)
Principles and methodology of fraud prevention, detection, and deterrence. Topics include the nature of fraud and the fraud triangle, the symptoms of fraud, and different fraud schemes, including financial statement fraud, skimming, disbursement schemes, billing schemes, misappropriations, and corruption. Prerequisites: ACCT 2101 and ACCT 2102.

ACCT 3201 Intermediate Accounting I (3 credits)
Emphasizes the accounting theory upon which financial accounting is based by studying the fundamental interrelationships within the financial statements. Also includes detailed study of current and long-term assets. Prerequisites: ACCT 2101, ACCT 2102, and MATH 1170.

ACCT 3202 Intermediate Accounting II (3 credits)
A detailed study of the statement of cash flows plus several complex financial accounting topics. Prerequisite: ACCT 3201 and BUAD 2280.

ACCT 3300 Government Accounting (3 credits)
Introduction to state and local government accounting, and accounting for colleges, hospitals, and other not-for-profit organizations. Accounting follows the pronouncements of the Government Accounting Standards Board and the Financial Accounting Standards Board. Prerequisite: ACCT 2102.

ACCT 3301 Cost Accounting I (3 credits)
Fundamentals of cost accounting information systems, including cost-volume-profit relationships, costing in the service and manufacturing sectors, cost behavior, and budget variance analysis. Prerequisites: ACCT 2102, ENGL 1151, and (ENGL 2152 or ENGL 3150), or consent of instructor.

ACCT 3302 Cost Accounting II (3 credits)
Refinements of cost accounting information systems, including management control systems, cost allocation refinements, capital budgeting, and performance measurement. Prerequisite: ACCT 3301.

ACCT 3322 Business Law (3 credits)
A study of sales, secured transactions, negotiable instruments, accountants' legal liability, securities regulation, debt or/creditor relations, antitrust, property, consumer protection, environmental protection, and trusts and estates. Prerequisite: BUAD 2220.

ACCT 3404 Income Taxes I (3 credits)
The federal income tax laws and regulations concerning taxable income and computation of tax as they affect individuals. Prerequisites: ACCT 2102, ENGL 1151, and ENGL 2152 or ENGL 3150, or consent of instructor.

ACCT 3405 Income Taxes II (3 credits)
The federal income tax laws and regulations concerning taxable income and computation of tax as they affect corporations, estates, and trusts. Prerequisite: ACCT 3404.

ACCT 4110 Advanced Accounting (3 credits)
Accounting for partnerships, combined corporate entities, consolidated statements, foreign currency transactions, interim financial statements, segment reporting, fiduciary accounting, and SEC reporting. Prerequisite: ACCT 3202.

ACCT 4210 Auditing I (3 credits)
Duties and responsibilities of an auditor, kinds of audits, and audit programs. Preparation of audit working papers and compilation of audit data. Prerequisites: ACCT 3202 and ACCT 3302.

ACCT 4217 Financial Accounting and Reporting (FAR) (3 credits)
Concepts and standards for financial statements, typical items in financial statements, specific types of transactions and events, accounting and reporting for governmental agencies, and accounting and reporting for non-governmental and not-for-profit organizations. Course intended primarily for Certified Public Accountant candidates. Prerequisite: ACCT 3202. Might not be offered every year.

ACCT 4307 Seminar in Management Accounting (3 credits)
Integrates economics and business finance, organization and behavior, including ethical considerations, public reporting standards, auditing and taxes, periodic reporting for internal and external purposes, and decision analysis, including modeling and information systems. Designed for students interested in careers in management accounting and the Certificate in Management Accounting (C.M.A.). Prerequisite: Senior status and consent of instructor. Might not be offered every year.

ACCT 4310 Auditing & Attestation (AUD) (3 credits)
Planning the auditors engagement with clients, evaluating internal controls, obtaining and documenting information, reviewing engagements, evaluating information, and preparing communications. Course intended primarily for Certified Public Accountant candidates. Prerequisite: ACCT 4210 or consent of instructor.

ACCT 4323 Business Law, Ethics & Tax Regulation (REG) (3 credits)
The advanced study of ethics and professional responsibility, business law, Federal tax procedures and accounting issues, Federal taxation of property transactions, and Federal taxation for individuals and entities. Course intended primarily for Certified Public Accountant candidates. Prerequisites: ACCT 3322, ACCT 3404 and BUAD 2220.

ACCT 4510 Business Environment and Concepts (BEC) (3 credits)
Knowledge of business structures, economic concepts, financial management, information technology, and planning and measurement. Course intended primarily for Certified Public Accountant candidates. Prerequisites: ACCT 3110, ACCT 3202, ACCT 3300, ACCT 3302.

ACCT 4600 Senior Seminar: Accounting (1 credit)
Course consists of recommended common professional components (major core courses required for both Accounting and Business Administration majors), and preparation for and completion of assessment exams for all Accounting majors. Assessment exams measure student knowledge of required basic core courses in accounting, economics, business law, statistics, computer business applications, management, marketing, finance, and strategic management. Test results allow the Accounting department to compare departmental with national student outcomes and implement subsequent curriculum improvements. This course is required of all Accounting, B.S. majors. Prerequisites: Completion of the required basic core. Course must be taken during the students last term of enrollment and graduation must follow at the end of that term.

ACCT 4970 Internship (2-12 credits)
See all university descriptions

All-University Courses

The course numbers listed below, not always included in the semester class schedule, may be registered for by consent of the advisor, instructor, or department chair, or may be assigned by the department when warranted. Individual registration requires previous arrangement by the student and the completion of any required form or planning outline as well as any prerequisites.

1910, 2910, 3910, 4910 DIRECTED INDEPENDENT STUDY
1920, 2920, 3920, 4920 DIRECTED GROUP STUDY
1930, 2930, 3930, 4930 EXPERIMENTAL COURSE
1940, 2940, 3940, 4940 IN-SERVICE COURSE
1950, 2950, 3950, 4950 WORKSHOP, INSTITUTE, TOUR
1960, 2960, 3960, 4960 SPECIAL PURPOSE INSTRUCTION
1970, 2970, 3970, 4970 INTERNSHIP
1980, 2980, 3980, 4980 RESEARCH

1990, 2990, 3990, 4990 THESIS