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*
- Accounting Systems and Analytics *cert*
- Fraud Examination *cert*

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: 70
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 3301 Cost Accounting (3 credits)
- ACCT 3322 Business Law (3 credits)
- ACCT 3404 Income Taxes I (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)
- ACCT 4160 Business Communication (3 credits)
- ACCT 4210 Auditing (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 Principles of Microeconomics (3 credits)
- ECON 2100 Principles of Macroeconomics (3 credits)

Select 2 courses:

- ACCT 3140 Fraud Examination (3 credits)
- ACCT 4302 Strategic Cost Management (3 credits)
- ACCT 4405 Income Taxes II (3 credits)

Select 1 course:
A MATH course from Core Curriculum Goal Area 4 at a higher level than College Algebra may be substituted for this requirement

- MATH 1170 College Algebra (3 credits)

Program Learning Outcomes | Accounting, B.S.

1. Graduates will demonstrate a foundational knowledge in the field of business.

2. Graduates will demonstrate information literacy.

3. Graduates will demonstrate ability to use practical business tools.

4. Graduates will demonstrate professional communication skills.

5. Graduates will demonstrate the ability to work effectively as part of a team.

6. Graduates will demonstrate the ability to analyze complex business situations and ethical obligations in a realistic business environment. (Changed to include ethical obligations 11/27/12.)

Suggested Semester Schedule | Accounting, B.S.

Freshman

- MATH 1170 College Algebra (3 credits)
- Core Curriculum 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 Principles of Microeconomics (3 credits)
- ECON 2100 Principles of Macroeconomics (3 credits)
- Complete Core Curriculum requirements

Junior

- ACCT 3110 Accounting Systems (3 credits)
- ACCT 3201 Intermediate Accounting I (3 credits)
- ACCT 3202 Intermediate Accounting II (3 credits)
- ACCT 3301 Cost Accounting (3 credits)
- ACCT 3322 Business Law (3 credits)
- BUAD 3351 Management (3 credits)
- BUAD 3361 Marketing (3 credits)
- ACCT 3140 Fraud Examination (3 credits)
  or
  ACCT 4302 Strategic Cost Management (3 credits)
  or
  ACCT 4405 Income Taxes II (3 credits)

Senior

- ACCT 3404 Income Taxes I (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)
- ACCT 4160 Business Communication (3 credits)
- ACCT 4210 Auditing (3 credits)
- ACCT 4600 Senior Seminar: Accounting (1 credit)
- BUAD 3771 Financial Management (3 credits)
- BUAD 4559 Strategic Management (3 credits)
- ACCT 3140 Fraud Examination (3 credits)
  or
  ACCT 4302 Strategic Cost Management (3 credits)
  or
  ACCT 4405 Income Taxes II (3 credits)

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Accounting *minor*

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 3201 Intermediate Accounting I (3 credits)
- BUAD 2280 Computer Business Applications (3 credits)

II REQUIRED ELECTIVES

Select 3 couress 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 (3 credits)
- ACCT 3404 Income Taxes I (3 credits)
- ACCT 4110 Advanced Accounting (3 credits)
- ACCT 4405 Income Taxes II (3 credits)

BUSINESS ADMINISTRATION MAJORS MINORING IN ACCOUNTING

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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 (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 Systems and Analytics *cert*

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: 27
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 3110 Accounting Systems (3 credits)
- ACCT 4150 Advanced Accounting Systems (3 credits)
- ACCT 4320 Accounting Analytics (3 credits)
- BUAD 2280 Computer Business Applications (3 credits)
- BUAD 2231 Business Statistics I (3 credits)
- BUAD 3232 Predictive Analytics (3 credits)
- MATH 1170 College Algebra (3 credits)

Fraud Examination *cert*

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

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

Required 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)

I 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 (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 pursuing a certificate in Fraud Examination must select 9 semester credits in the certificate 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 the financial planning process, personal budgets and financial statements, the importance of saving, how to compute interest rates on loans and investments, the basic impact of federal taxes on personal financial decisions, banking transactions, consumer credit issues, the need for adequate insurance coverage, and introduction to investments and retirement and estate planning. [Core Curriculum Goal Area(s) 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 1200 Introduction to Accounting & How to file your own Tax Return (3 credits)
This course is an introduction to basic concepts and standards underlying financial accounting systems using GAAP Principles including analyzing, summarizing, reporting, and interpreting financial information. Topics will include: ethics in accounting, accounting cycle, revenue recognition, the accounting equation, double entry framework, journalizing and posting transactions, adjusting entries, financial statements, the closing process, and U.S. Tax Bracket history and how to file a Federal 1040 Tax Return.

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)
An introduction to management accounting topics, including costing systems, cost-volume-profit analysis, incremental analysis, standard cost and variance analysis, budgetary planning and control, and capital budgeting. Prerequisite(s): ACCT 2101.

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 3301 Cost Accounting (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 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 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 4150 Advanced Accounting Systems (3 credits)
In-depth coverage of advanced accounting information systems topics that will be critical for future accounting professionals. These include awareness and exposure to SEC coding - XBRL, the use of data analytics in accounting for management support, auditing engagements, internal control tools, etc., advanced excel skills such as pivot tables and lookups, and exposure to an Enterprise Resource Planning system (ERP) used by the vast majority of mid-size and large enterprises throughout the world. Prerequisite(s): Acceptance into the Master of Professional Accountancy (MPA) program.

ACCT 4160 Business Communication (3 credits)
This course is intended to provide students with increased knowledge and communication competencies in a business setting. The course is divided into three sections, which allows students to analyze data and present recommendations to a simulated investing business committee. Students will execute higher-level excel functions, produce professional business correspondence based on excel data, and prepare and deliver individual and group presentations applicable to their findings. Overall, this course emphasizes the importance of professional communication used in business settings. (Also offered under COMM 4160.)

ACCT 4210 Auditing (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.

ACCT 4302 Strategic Cost Management (3 credits)
Strategic cost management integrates cost information with strategy. Key cost drivers will be identified for essential activities in organizations (both manufacturing and service) processes. Appropriate strategic cost management framework will be applied to reduce costs in key areas on which organization success depends. Cost management systems and management controls systems are applied to strategy. The application of instruments and models of strategic cost management will result in a more realistic presentation of the amount of costs and achieving more efficient and effective operations. Prerequisite(s): ACCT 2102

ACCT 4320 Accounting Analytics (3 credits)
This course provides an understanding of the use of statistical and quantitative models to effectively manage and utilize information for the purpose of auditing, taxation, and business decision-making. Concepts covered include data analysis and visualization, comparison of software for internal controls testing, statistical inference, and estimation. Students will use analytics software such as Access (including SQL), Tableau, Power BI, Teammate, IDEA, or other software for computer-assisted auditing and tax analysis techniques. Altrix, Sas Studio, or other similar software may also be used. Competency in Microsoft Excel is required. Prerequisite(s): ACCT 2102 or equivalent

ACCT 4405 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. This course covers the complexity of tax law affecting business entities, gifts, and estates. VITA participation will also be expected. Prerequisite: ACCT 3404 or equivalent.

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 4917 DIS Tchg Assoc | (1-2 credits)
Directed Independent Study | Teaching Associate

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