

# ACCOUNTING, M.S.

---

Accounting is the means by which a company or organization communicates its financial information. It is for this reason many call it the "language of business." Individuals who are fluent in this language are valuable contributors to the business world, which is perhaps why accounting is one of the most popular majors among college students. An accounting major who earns a bachelor's or graduate degree has a variety of career options from which to choose after graduation.

Studying accounting includes learning about financial accounting—the reporting of an organization's financial information—and managerial accounting—the use of that data to measure the entity's performance and inform decisions about its future and controls. An accounting major learns how companies' and other organizations' financial records are prepared and maintained, studying taxation, auditing, and financial reporting.

The US Bureau of Labor Statistics notes that accountants will continue to be in demand for the foreseeable future, especially in light of increasing globalization and the accompanying complexity of the tax and regulatory environment. In fact, it's projected that the accounting field will experience 10% growth through 2026.

Independent of the projected growth in the profession, accounting is a field that may help graduates prepare for work with a variety of businesses. As more businesses go public, and as taxes and regulations become more complex, the need for accountants in a diverse array of fields is likely to increase. In general, accountants deal with numbers, but the nature of the businesses for which they work spans the breadth of the economy.

A master's degree in accounting is designed for those looking to get ahead as a public accountant, corporate accountant, auditor, fraud examiner, financial analyst and/or a higher-level position in any company with a financial division. It will also deepen your understanding and skills in a range of essential areas, including:

- Accounting principles and practices
- Professional auditing methods
- Cost analysis for informed decision-making
- Using information technology to evaluate financial information
- Applications of financial regulations in business
- Quantitative analysis
- Individual and corporate tax preparation

The Certified Public Accountant (CPA) exam is the industry standard for those who wish to pursue a career in public accounting. In order to sit for this exam, most states require a total of 150 hours of coursework, which equates to five years of school. Having a master's in accounting can reduce the supervised work requirement by up to two years, enabling you to become certified faster.

Other certifications – which also require a certain number of credit hours – include:

- Certified Internal Auditor (CIA)
- Certified Financial Services Auditor (CFSA)
- Certified Information Systems Auditor (CISA)
- Certified Fraud Examiner (CFE)

A master of accounting degree not only helps students meet the credit requirements for these exams, it familiarizes them with the material on these rigorous tests. None of these exams, of course, are mandatory, but they legitimize your level of dedication to the trade and offer benefits many can't attain with just a bachelor's degree.

The NJCU master's degree in accounting includes a combination of core courses and electives, generally between 30 and 42 credit hours. Students without an undergraduate accounting degree may be accepted into the program but may be required to take additional foundational accounting courses. Applicants with an undergraduate accounting degree can anticipate earning a master's in one year or less, assuming full-time attendance.

## ADMISSION REQUIREMENTS

- The completion of a Bachelor's degree. (**NOTE: The Master of Science in Accounting requires students to have successfully completed undergraduate courses in Financial Accounting (ACCT 251), Managerial Accounting (ACCT 252), Intermediate Accounting I (ACCT 351), Intermediate Accounting II (ACCT 352), Problems in Taxation (ACCT 453) and Advanced Accounting (ACCT 454) or the equivalent from an accredited school with a grade of C or better.** )
- A cumulative undergraduate grade point average (GPA) of 3.0
- Students whose undergraduate GPA is below 3.0 may be considered for admission and matriculation with the following conditions:
  - **Business undergraduate majors** with a GPA below 3.0 must take BUSI 599 in the first semester and attain a grade of B or better to continue in the MBA or MS program, **or**
    - must take the GMAT and attain a score of 560 (50th percentile) or better.
  - **Non-business majors** must take BUSI 599 in the first semester and attain a grade of B or better to continue in the MS or MBA program or GMAT
- Meet all minimum requirements of the Graduate Studies Office including: completed application; transcripts; recommendation letters; essay; resume; and test results as required. An interview may be requested.
- Additional requirements for international students include: Test of English as a Foreign Language (TOEFL) test results, and Educational Credential Evaluators (ECE), or World Education Services (WES) evaluation of international transcripts.
- Up to nine graduate course credits in applicable content from other institutions may be accepted with approval of the School of Business.
- To apply for graduate study go to the Graduate Application web page ([https://www2.njcu.edu/graduate\\_app/login.asp](https://www2.njcu.edu/graduate_app/login.asp)). For more information about the GMAT exam go to GMAT (<http://www.mba.com/us/the-gmat-exam.aspx>). For more information about the TOEFL exam go to TOEFL (<http://www.ets.org/toefl/>). Update on Graduate Requirements and Test Waiver Request, click here (<https://www.njcu.edu/sites/default/files/pdfs/gstwrform.pdf>).

---

### Prerequisite Requirements:

The 30-credit course of study assumes an undergraduate degree in Business. A student that does not meet minimum requirements may be required to take foundational accounting courses or:

BUSI 599 in the first semester and attain a grade of B or better to continue in the MBA program.

Code	Title	Credits
<b>Foundational Courses: If Required (9 credits)</b>		
BUSI 599	Graduate Business Essentials	9
<b>Pre-Requisite Accounting Courses: If Required (12 credits)</b>		
<b>SEE NOTE 3</b>		
ACCT 501	Financial Accounting I	3
ACCT 502	Accounting for Business Entities	3
ACCT 504	Federal Taxation of Individuals	3
ACCT 508	Financial Accounting II	3
<b>Core Program (30 credits):</b>		
ACCT 410	Business Ethics	3
ACCT 551	Professional Auditing	3
ACCT 552	Strategic Profitability Analysis: Accounting for Managers	3
ACCT 553	Federal Taxation of Business Entities	3
ACCT 559	Analysis of Financial Statements	3
MGMT 681	Business Law Managers <sup>3</sup>	3
ACCT 591	Introduction to Fraud Examination	3
ACCT 754	Contemporary Accounting Issues (Pre-Requisite ACCT 501, ACCT 502, ACCT 508, ACCT 551, ACCT 552, and ACCT 559)	3
FINC 504	Quantitative Methods for Business Decisions	3
FINC 507	Corporate Financial Management	3
<b>Approved Elective</b>		<b>3</b>

SEE NOTES BELOW

<sup>3</sup> **NOTE 3:** Students with an undergraduate business degree from the U.S. who have achieved a B or better in an undergraduate Business Law II course or equivalent, may not be required to take MGMT 681. If waived from MGMT 681 student must take an elective course instead.

Sample Degree Maps are based on full-time status. Full-time for graduate learners is defined as taking nine credits or more in a term. Term is defined as an academic time period during which the school holds classes. It may refer to scheduled fall, winter intersession, spring, or summer sessions. This is a sample degree map and sequence for required course work. Individual plans may vary based on specific learner needs. Students without an undergraduate accounting degree may be required to take foundational accounting courses.

Code	Title	Credits
<b>Foundation accounting courses may include:</b>		
ACCT 501	Financial Accounting I	3
ACCT 502	Accounting for Business Entities	3
ACCT 504	Federal Taxation of Individuals	3
ACCT 508	Financial Accounting II	3
<b>First Year</b>		
<b>Term 1</b>		
FINC 504	Quantitative Methods for Business Decisions	3

FINC 507	Corporate Financial Management	3
ACCT 410	Business Ethics	3
Credits		9
<b>Term 2</b>		
ACCT 551	Professional Auditing	3
ACCT 552	Strategic Profitability Analysis: Accounting for Managers	3
ACCT 553	Federal Taxation of Business Entities	3
Credits		9
<b>Term 3</b>		
ACCT 559	Analysis of Financial Statements	3
MGMT 581	Business Law for Managers	3
Elective Course 1		3
Credits		9
<b>Term 4</b>		
ACCT 754	Contemporary Accounting Issues	3
Elective Courses, choose one:		
ACCT 591	Introduction to Fraud Examination	3
Credits		6
Total Credits		33

### Student Learning Outcomes

Upon completion of the Master of Science in Accounting, students will be able to:

1. Identify ethical issues and understand the implications of social responsibility for sustainable business practices.
2. Evaluate information and apply critical thinking skills to identify solutions and inform business decisions.
3. Utilize technology, apply quantitative methods and interpret data to solve business problems.
4. Integrate knowledge of core business concepts and collaborate productively as part of a team.
5. Work effectively in a diverse environment and understand how global and cultural issues effect the organization and its stakeholders.
6. Compose clear and concise forms of written communication to effectively convey ideas and information associated with business topics.
7. Communicate business concepts effectively through oral presentation.