

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 is projected that the accounting field will experience average job growth of 4% through 2029.

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 cannot attain with just a bachelor's degree.

The NJCU master's degree in accounting includes a combination of core courses and electives for a total of 30 credit hours. Students without an undergraduate degree in accounting or business 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 program 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
 - **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
- Meet all minimum requirements of the Graduate Studies Office including: completed application; transcripts; recommendation letters; essay; resume.
- 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 the 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). For more information about the TOEFL exam go to TOEFL (<http://www.ets.org/toefl/>).

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.

Code	Title	Credits
Pre-Requisite Accounting Courses: If Required (12 credits)		
SEE NOTE 3		
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
Core Program (30 credits):		

ACCT 510	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
ACCT 515	Accounting Information Systems & Internal Control	3
ACCT 565	Auditing Analytics	3
ACCT 566	Applied Accounting Analytics	3
ACCT 754	Contemporary Accounting Issues (Pre-Requisite ACCT 501, ACCT 502, ACCT 508, ACCT 551, ACCT 552, and ACCT 559)	3

Approved Elective		3
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SEE NOTES BELOW

³ **NOTE 3:** Students with an undergraduate degree from the U.S. who have achieved a B or better in a comparable undergraduate course or equivalent, may not be required to take ACCT 551, ACCT 552, and ACCT 553. If a course is waived, students must take an additional elective for each waived course instead.

Note: Students without an undergraduate accounting degree may be required to take foundational accounting courses.

This plan is based on seven-week terms (rather than 16-week semesters) that are expected to be implemented for all graduate courses at the NJCU School of Business, effective Fall 2021. One academic year consists of six terms of seven weeks each: Fall I, Fall II, Spring I, Spring II, Summer I, and Summer II. A full-time student is expected to take six credit hours per term.

Code	Title	Credits
Foundation accounting courses may include:		
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
First Year		
Term 1		Credits
ACCT 510	Business Ethics	3
ACCT 552	Strategic Profitability Analysis: Accounting for Managers	3
		Credits
		6
Term 2		
ACCT 551	Professional Auditing	3
ACCT 553	Federal Taxation of Business Entities	3
		Credits
		6
Term 3		
ACCT 559	Analysis of Financial Statements	3
		Credits
		3
Term 4		
ACCT 515	Accounting Information Systems & Internal Control	3

ACCT 565	Auditing Analytics	3
		Credits
		6

Second Year**Term 1**

ACCT 754	Contemporary Accounting Issues	3
ACCT 566	Applied Accounting Analytics	3

		Credits
		6

		Total Credits
		27

Student Learning Outcomes

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

1. **Apply** appropriate qualitative and quantitative techniques to translate accounting information and analyze complex accounting-related issues for business decision making.
2. **Integrate** analytical decision-making frameworks and common software applications to solve accounting problems.
3. **Assess** business decisions by employing ethical principles, social responsibility concepts, and professional accounting standards.
4. **Produce** clearly written, concise business analyses, and deliver clear, well-organized, persuasive oral presentations.
5. **Collaborate** effectively with others as part of a team.
6. **Demonstrate** team leadership through active group participation.
7. **Critique** the effect of global and cultural issues on a firm and its constituents.