

# ACCOUNTING

Accounting Department (<https://www.njcu.edu/academics/schools-colleges/school-business/departments/accounting/>)  
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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.

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Various discipline-specific concentrations that will prepare students for multiple fields of employment or areas of additional undergraduate/graduate study are noted below. Course requirements for each concentration are explained in detail. The requirements for graduation, in addition to completion of the major area, are listed on "Undergraduate Degree Requirements (<https://catalog.njcu.edu/undergraduate/undergraduate-degree-requirements/>)."

- Accounting, B.S. (<https://catalog.njcu.edu/undergraduate/business/accounting/accounting-bs/>)
- Accounting—Bridge Program to the M.S. in Accounting, B.S. (<https://catalog.njcu.edu/undergraduate/business/accounting/accounting-bridge-program-bs/>)

## Accounting (ACCT)

### ACCT 1XX Accounting Transfer Credit (0 Credits)

### ACCT 2XX Accounting Transfer Credit (0 Credits)

### ACCT 240 Survey of Accounting (3 Credits)

A nontechnical introduction to the principles of financial and managerial accounting with emphasis on the use and interpretation of financial reports, managerial planning, and control. The course is for individual who seeks a basic knowledge of accounting and its applications.

### ACCT 251 Financial Accounting (3 Credits)

This course provides an overview of the fundamental concepts and principles underlying financial accounting. Emphasis is placed on how financial information is accumulated and reported using both manual and software-facilitated approaches. Students learn about the various accounting systems and major accounting elements such as assets, liabilities, income, and expenses. The course also introduces basic data analytics concepts and how they are utilized for financial analysis.

### ACCT 252 Management Accounting (3 Credits)

This course provides an overview of the fundamental concepts and principles underlying management accounting. Emphasis is placed on cost behavior and the application of cost concepts to managerial decision processes. Students are introduced to basic cost-volume-profit analysis and other techniques used to inform the decisions of managers in practice, including capital budgeting and investment analysis.

**Pre-Requisite(s):** ACCT 251 Financial Accounting

### ACCT 253 Quick Books (3 Credits)

This course is intended for both accounting and non-accounting majors who wish to develop their accounting skills in a computerized environment. The major objective of this course is to provide a hands-on approach to acquiring accounting skills within a modern integrated accounting system. The current QuickBooks Pro version will be employed in conjunction with case-based assignments.

**ACCT 310 Data Analytics for Accountants (3 Credits)**

Students will learn how to transform big data into insights. Students will learn how they can solve problems using big data set. They will be taught the framework for data analysis and will use tools such as Excel, Microsoft Power BI, R and Tableau for data analysis and data visualization.

**ACCT 315 Data Driven Financial Statement Analysis (3 Credits)**

This course focuses on analyzing financial statements in big data environment. Extensible Business Reporting Language (XBRL) reporting replaces traditional text-based financial reporting with machine readable report which changes the way people analyze financial statements. This course features understanding XBRL reporting as well as retrieving and analyzing public companies' financial information.

**Prerequisites:** ACCT 252 Management Accounting

**ACCT 351 Intermediate Accounting I (3 Credits)**

This course provides an overview of the conceptual framework and an in-depth analysis of the accounting standards underlying financial reporting. Topics include cash, receivables, inventories, and long-live assets. Time value of money concepts are introduced for account measurement.

**Pre-Requisite(s):** ACCT 252 Management Accounting

**ACCT 352 Intermediate Accounting II (3 Credits)**

This course, a continuation of Intermediate Accounting I, provides an in-depth analysis of investments, liabilities, and stockholders' equity. Topics including investments, bonds, leases, pensions, income tax and earnings per share are thoroughly explored. Official accounting pronouncements are introduced throughout the course.

**Pre-Requisite(s):** ACCT 351 Intermediate Accounting I

**ACCT 354 Cost Accounting (3 Credits)**

Cost Accounting is primarily concerned with using accounting data to identify ways for management to improve business profitability. The course focuses on an analysis of manufacturing costs, the development of cost estimates, and the identification and preparation of relevant information for management decision making.

**Pre-Requisite(s):** ACCT 252 Management Accounting

**ACCT 360 Introduction to Internal Audit (3 Credits)**

This course introduces students to the internal audit profession and the Internal Audit process. Topics included in this course are: the Definition of Internal Auditing, The Institute of Internal Audit's (IIA's) International Professional Practices Framework (IPPF), risk, governance and control issues, conducting internal audit engagements, and emerging Internal Audit issues.

**Pre-requisite(s):** ACCT 351

**ACCT 366 International Accounting (3 Credits)**

This course covers International Financial Reporting Standards (IFRS) – the most widely used global accounting standard – and its application. It also addresses the current convergence status with US GAAP. Specific accounting practices applicable to international business transactions are studied with particular emphasis on foreign exchange and foreign currency transactions. The translation of financial statements denominated in foreign currencies is a major element of the course while also exploring related global accounting issues such as transfer pricing and international taxation.

**Pre-Requisite(s):** ACCT 252 Management Accounting

**ACCT 381 Principles of Macro Fraud Examination (3 Credits)**

The student will be introduced to a macro look at fraud by examining the pervasiveness and the causes of fraud in our society along with effective methods for detecting, investigating, and preventing fraud. Students will learn how to apply fraud accounting analysis and methods primarily related to corporations in business decision making, financial reporting, disputes and investigations.

**Pre-Requisite(s):** ACCT 251 Financial Accounting and ACCT 252 Management Accounting

**ACCT 382 Principles of Micro Fraud Examination (3 Credits)**

The student will be introduced to a micro look at fraud by examining occupational fraud, which includes asset misappropriations, fraudulent financial statements, bribery and corruption. This course will cover the fraud triangle and who commits fraud, also the techniques used to prevent and/or limit fraudulent acts.

**Pre-Requisite(s):** ACCT 381 Principles of Macro Fraud Exam

**ACCT 383 Fraud - Related Interviewing and Investigation (3 Credits)**

The student will be introduced to the techniques and processes required to effectively investigate fraud events. The forensic accounting process which includes fraud interviewing and investigation techniques will involve active role playing in the identification, investigation, and interrogation of fraud perpetrators.

**Pre-Requisite(s):** ACCT 381 Principles of Macro Fraud Exam

**ACCT 401 Accounting Information System (3 Credits)**

A description of common present-day computer applications in business with emphasis on design, characteristics of key components of computer applications, interrelationships between computer applications and the uses of computer generated data by management are studied in this course.

**Pre-Requisite(s):** ACCT 252 Management Accounting

**ACCT 410 Business Ethics (3 Credits)**

The objectives of this course are to: familiarize students with some of the ethical problems which they will encounter in today's business environment; encourage students to reflect on their own values; provide students with the analytical tools to enable them to analyze ethical problems in the workplace and to critically evaluate alternative solutions. Topics include: defining business ethics and exploring their role in the contemporary multi-cultural business environment; moral dilemmas in management; corporate social responsibility; conflicts of interest and the role of leadership in creating a strong ethical climate.

**ACCT 450 Corporate Governance & Internal Control Frameworks (3 Credits)**

This course is an introduction to corporate governance and the key frameworks and techniques of internal control, including information quality, compliance, the COSO framework, and IT controls. Students learn about the design of effective and efficient internal controls to ensure high-quality reporting and compliance with applicable laws and regulations.

**ACCT 451 Auditing (3 Credits)**

This course focuses on the fundamental concepts and principles underlying the examination of the financial statements by the independent public accountant. Topics covered in the course include the theory and the philosophy of auditing, the professional standards and/or regulations by the various governing bodies, the evaluation of evidential matter and the system of internal control, professional ethics, legal obligations of reporting companies and auditors, audit reporting, and the introduction of auditing technology.

**Pre-Requisite:** ACCT 352 Intermediate Accounting II

**ACCT 452 Government & Non-Profit Accounting (3 Credits)**

This course is designed to introduce the accounting and reporting concepts of fund accounting as it applies to Federal, state and local governmental units, and not-for-profit institutions such as hospitals, educational institutions and other entities. Current rulings of the Governmental Accounting Standards Board are reviewed and relevant accounting and reporting concepts and techniques are applied.

**Pre-Requisite(s):** ACCT 252 Management Accounting

**ACCT 453 Problems In Federal Taxation (3 Credits)**

This course introduces students to the Internal Revenue Code as it relates to individuals and includes a wide variety of tax concepts and taxpayer types to emphasize the role of taxation in business decision making. Coverage also includes the preparation of individual tax returns and practical case solutions.

**Pre-Requisite(s):** ACCT 352 Management Accounting

**ACCT 454 Advanced Accounting (3 Credits)**

This course begins with an introduction to accounting for mergers and acquisitions as well as long-term investments. A major part of the course is then devoted to the application of various accounting techniques, including consolidation theory and accounting for minority interests. Coverage also includes other advanced topics such as accounting for partnerships, corporate bankruptcy and reorganization, foreign currency transactions and translation, and other current financial reporting issues.

**Pre-Requisite(s):** ACCT 352 Intermediate Accounting II, ACCT 354 Cost Accounting

**Co-requisite:** ACCT 451 Auditing

**ACCT 455 Seminar: Taxation & Current Issues (3 Credits)**

This seminar is designed to introduce and update students' knowledge of selected topics in federal income taxation applicable to corporations, partnerships, estates and trusts. In addition, through the use of periodicals and authoritative sources, current issues in accounting and taxation which confront the profession are examined.

**Pre-requisite:** ACCT 453

**ACCT 501 Financial Accounting I (3 Credits)**

This course provides an overview of the conceptual framework and an in-depth analysis of the accounting standards underlying financial reporting. Topics include cash, receivables, inventories, and long-lived assets. Time value of money concepts are introduced for account measurement.

**ACCT 502 Accounting for Business Entities (3 Credits)**

This course begins with an introduction to accounting for mergers and acquisitions as well as long-term investments. A major part of the course is then devoted to the application of various accounting techniques, including consolidation theory and accounting for minority interests. Coverage also includes other advanced topics such as accounting for partnerships, corporate bankruptcy and reorganization, foreign currency transactions and translation, and other current financial reporting issues. The course concludes with the study of fund accounting in governmental and non-profit entities.

**Prerequisite:** ACCT 501 Financial Accounting I

**ACCT 504 Federal Taxation of Individuals (3 Credits)**

Course will explore Federal Taxation as it applies to the taxation of individuals. Although it is not the purpose of this course to approach the presentation and discussion of taxation from the standpoint of preparation of tax forms, some orientation to forms is necessary. To that end, students will prepare tax forms and schedules for selected problems.

**ACCT 505 Introduction to Auditing (3 Credits)****ACCT 508 Financial Accounting II (3 Credits)**

This course, a continuation of Intermediate Accounting I, provides an in-depth analysis of investments, liabilities, and stockholders' equity. Topics including investments, bonds, leases, pensions, income tax and earnings per share are thoroughly explored. Official accounting pronouncements are introduced throughout the course.

**Pre-Requisite(s):** ACCT 501 Financial Accounting I

**ACCT 510 Business Ethics (3 Credits)**

The objectives of this course are to: familiarize students with some of the ethical problems which they will encounter in today's business environment; encourage students to reflect on their own values; provide students with the analytical tools to enable them to analyze ethical problems in the workplace and to critically evaluate alternative solutions. Topics include: defining business ethics and exploring their role in the contemporary multi-cultural business environment; moral dilemmas in management; corporate social responsibility; conflicts of interest and the role of leadership in creating a strong ethical climate.

**ACCT 515 Accounting Information Systems & Internal Control (3 Credits)**

Students learn about accounting information systems designed to provide decision-relevant information to the key decision-makers in an organization. It focuses on how systems are implemented to meet organizational needs and strategic objectives to manage internal control risks. The capabilities and limitations inherent in current technology are also discussed.

**Prerequisite:** ACCT 508 Financial Accounting II or equivalent

**ACCT 551 Professional Auditing (3 Credits)**

This course begins with a review of the important technical tools and techniques needed to become an auditor. These techniques include the identification of audit objectives, the many types of audit evidence required, the internal control evaluation and control risk assessment. The utilization of statistical sampling tools, and the application specific audit procedures are reviewed. Audit programs are designed for several of the major audit cycles. The course will specifically address the issue of management fraud and other timely topics. Audit reports and standards, analytical procedures, auditing electronic information systems, other services performed by the auditor, as well as ethical and legal liability issues are explored.

**Prerequisite:** ACCT 501 Financial Accounting I

**ACCT 552 Strategic Profitability Analysis: Accounting for Managers (3 Credits)**

This course explores managerial accounting methods that are used in today's complex manufacturing and service organizations. Focus is on the various aspects of a management accounting system that can be utilized to support primary management tasks or organizing, planning, and controlling through more accurate cost information. Technical topics include advanced issues in the cost-volume-profit analysis and its integration with pricing models, linear programming and regression analysis, pricing models which incorporate activity-based costing, total quality control and related cost measurement, just-in-time purchasing and production, computer integrated manufacturing, and various aspects of performance measurement, budgeting and planning.

**Pre-Requisite(s):** ACCT 501 Financial Accounting I

**ACCT 553 Federal Taxation of Business Entities (3 Credits)**

This course provides an in-depth review and discussion of current federal tax law with respect to corporations, partnerships, estates, and trusts. A research project concerning a particular aspect of the law is required. The impact of current changes in the tax law that pertain to business entities and the impact on their business strategy are integrated throughout the course.

**Prerequisite:** ACCT 504 Taxation of Individuals or equivalent

**ACCT 555 Information Systems Auditing (3 Credits)**

This course is designed to examine the practice of information systems (IS) auditing, including professional auditing standards, application of IS and internal control frameworks, and recognition of current and emerging technology-related risks. Class sessions cover topics such as IS general controls, systems development and implementation, the auditor's role related to information security, and data extraction and transformation activities. Through readings, case studies, exercises, and discussion, students will learn to plan, conduct, and report on IS audit activities. This course provides a foundation for the CPA (Certified Public Accountant), CIA (Certified Internal Auditor), CMA (Certified Management Accountant), CFE (Certified Fraud Examiner) and the CISA (Certified Information Systems Auditor) exams.

**Pre-requisite:** ACCT 551

**ACCT 559 Analysis of Financial Statements (3 Credits)**

This course brings together skills learned in accounting and finance courses. These skills are applied in a financial statement context where new analytical skills are developed. Important investment theories are reviewed. Operating, investing and financing activities of a firm are analyzed. The student will learn to identify liquidity problems of a firm. Financial forecasting techniques are introduced and skills are developed to assess company performance. Analytical models are presented for predicting financial distress. Methods are developed to measure the adequacy of profitability. The emphasis of the course is to develop evaluative, analytical, and critical thinking skills rather than computational skills.

**Prerequisite:** ACCT 508 Financial Accounting II or equivalent

**ACCT 565 Auditing Analytics (3 Credits)**

Building on the conceptual framework established in Professional Auditing, the course introduces the audit data analytic techniques. It focuses on the application of auditing techniques to transaction cycles in internal and external auditing using widely-used auditing software such as IDEA, Tableau, and a comprehensive case.

**Prerequisite:** ACCT 551 Professional Auditing or equivalent

**ACCT 566 Applied Accounting Analytics (3 Credits)**

This course is designed to develop students' data analytics skills in the various fields of accounting. Students will get hands-on experience with advanced data analytic tools and learn how to translate accounting problems into actionable proposals, develop knowledge to uncover insights, and effectively communicate the results to the relevant stakeholders.

**Prerequisite:** ACCT 501 Financial Accounting I

**ACCT 570 Business Valuation and Accounting Metrics (3 Credits)**

This course examines the role of various accounting analytic metrics in the evaluation of the business's financial performance and valuation. Topics include fundamental analysis, pro forma financial statement forecast and valuation analysis by applying accounting-based technologies. This course combines both accounting and finance into a practical framework for business valuation.

**Prerequisite:** ACCT 559 Analysis of Financial Statements

**ACCT 591 Introduction to Fraud Examination (3 Credits)**

The student will be introduced to the elements that constitute fraud as well as who commits fraud. This course will cover the various types of fraud, the techniques used to detect fraud and the various anti-fraud initiatives that an organization uses to prevent and/or limit fraudulent acts.

**Pre-Requisite(s):** ACCT 252 Management Accounting or equivalent.

**ACCT 1251 Principles of Accounting I (Honors) (3 Credits)**

This course provides an overview of the fundamental concepts and principles underlying accounting information. Emphasis is placed on how such data are accumulated and reported using manual and computer augmented approaches. The student is introduced to accounting systems and major asset categories such as cash, receivables, inventories and plant assets. Partnership accounting is also introduced.

**ACCT 1252 Principles of Accounting II (Honors) (3 Credits)**

A continuation of Principles of Accounting I, this course introduces corporate accounting, investments, bonds and equities. These basic topics are followed by an examination of the statement of cash flows, analysis of financial statements and an introduction to managerial accounting.

**ACCT 1281 Business Law I (Honors) (3 Credits)**

Designed to provide a basic knowledge of business law and legal reasoning, this course covers the legal environment of business, constitutional law, intellectual property, torts, product liability, the law of contracts, sales and negotiable instruments. Ethical issues are discussed throughout the semester in order to sensitize the student to the ethical considerations integral to the business environment.

\*Business majors must earn a C or better in all courses