

# Department of Accounting

## (College of Business Administration)

[business.uni.edu/accounting](http://business.uni.edu/accounting)

The Department of Accounting offers the following undergraduate and graduate programs. Specific requirements for these programs are listed within this Department of Accounting section in the following order:

### Undergraduate Major (B.A.)

- Accounting (p. 1)

### Graduate Major (MAcc)

- Master of Accounting (p. 2)

**Undergraduate note:** Students majoring in Accounting must satisfy the College of Business Administration (CBA) admission requirements before they can officially declare their major. A copy of the Admission, Retention, and Graduation Policy may be obtained from UNIBusiness Advising in the College of Business Administration or at [business.uni.edu/unibusiness-undergrad-opportunities-college-policies](http://business.uni.edu/unibusiness-undergrad-opportunities-college-policies). Prior to completion of the admission requirements, students may sign an intent to major in Accounting and be classified as a prospective (pre)major. Pre-Accounting majors may enroll in lower division (below 100/3000-level) business courses only. Enrollment in upper division (3000/4000-level) business courses requires satisfactory completion of the CBA admission requirements and any course prerequisites.

Accounting majors *may* declare a double major, and/or major and minor within the College of Business Administration subject to regulations imposed by those CBA departments affected. Accounting majors minoring within the CBA must select minors designated for business majors.

To graduate with a major in Accounting from the College of Business Administration, a student must earn at least 50% of the business credit hours required for the major at UNI. In addition, a minimum of nine graded hours must be earned in 100/3000/4000-level UNI Accounting courses. A student must earn a 2.20 cumulative grade point average at UNI and earn an overall 2.20 grade point average in 120:xxx/ACCT xxxx, 130:xxx/MKTG xxxx, 150:xxx/MGMT xxxx, 160:xxx/FIN xxxx, and 920:xxx/ECON xxxx courses taken at UNI, and earn a grade of C- or better in the following courses:

ACCT 3120 (120:129)	Intermediate Accounting I	3
ACCT 3122 (120:130)	Intermediate Accounting II	3
ACCT 3130 (120:131)	Cost Accounting	3
ACCT 3140 (120:136)	Accounting Information Systems	3
ACCT 4150 (120:132)	Income Tax	3
ACCT 4160 (120:134)	Auditing	3

Students given permission to graduate out-of-residence must earn a 2.20 or better in all courses approved and accepted for out-of-residence credit.

*Students who want to write the Uniform CPA Examination in Iowa should secure current requirements from the Iowa Accountancy Examining Board in order to plan their program of study so that all requirements are met. Students who want to write the Uniform CPA Examination in other states should secure the same information from the applicable state board of accountancy.*

Students may repeat Accounting courses with the exception that subsequent to successfully completing a 100/3000/4000-level Accounting course, they may not repeat Principles of Financial Accounting (ACCT 2120 (120:030) ) or Principles of Managerial Accounting (ACCT 2130 (120:031) ).

The Accounting Department may impose additional admission requirements for students wishing to declare a minor or a second CBA major. Eligibility to declare a minor or a second CBA major is based on competitive GPA and space availability. Students may obtain a copy of these requirements from UNIBusiness Advising (CBB 5) in the College of Business Administration.

## Bachelor of Arts Degree Programs Accounting Major

The Accounting major requires a minimum of 120 total hours to graduate. This total includes Liberal Arts Core requirements and the following specified major requirements, plus electives to complete the minimum of 120 hours.

### Business Core

Business Administration, Interdepartmental:		
BUSINESS 1000 (100:010)	Introductory Seminar for Business Professionals	0
BUSINESS 2000 (100:020)	Business Professionals in Training	0
Accounting:		
ACCT 2120 (120:030)	Principles of Financial Accounting	3
ACCT 2130 (120:031)	Principles of Managerial Accounting	3
Marketing:		
MKTG 2110 (130:101)	Principles of Marketing	3
Management:		
MGMT 2080 (150:080)	Introduction to Information Systems	3
MGMT 3100 (150:100)	Legal and Social Environment of Business	3
MGMT 3153 (150:153)	Organizational Management	3
MGMT 3154 (150:154)	Operations Management	3
MGMT 4175 (150:175)	Business Policy and Strategy	3
Finance:		
FIN 3130/5130 (160:151g)	Corporate Finance	3
Economics:		

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ECON 1011 (920:070)	Statistics for Business Analytics	3
ECON 1021 (920:020)	Decision Analytics	3
ECON 1041 (920:053)	Principles of Macroeconomics	3
ECON 1051 (920:054)	Principles of Microeconomics	3
Mathematics:		
STAT 1772 (800:072)	Introduction to Statistical Methods	3
<b>Required</b>		
Accounting:		
ACCT 3120 (120:129)	Intermediate Accounting I	3
ACCT 3122 (120:130)	Intermediate Accounting II	3
ACCT 3130 (120:131)	Cost Accounting	3
ACCT 3140 (120:136)	Accounting Information Systems	3
ACCT 4150 (120:132)	Income Tax	3
ACCT 4160 (120:134)	Auditing	3
<b>Total Hours</b>		<b>60</b>

While Accounting majors are not required to take accounting electives, the following electives are offered:

ACCT 4025/5025 (120:135g)	Advanced Accounting	3
ACCT 4052 (120:142)	Advanced Income Tax	3
ACCT 4065/5065 (120:145g)	Principles of Fraud Examination	3
ACCT 4070/5070 (120:139g)	Government and Not-for-Profit Accounting	3
ACCT 4162/5162	Advanced Auditing	3

Depending on individual career goals and professional certification requirements, certain electives may be highly recommended in addition to the required courses. Students who wish to be a candidate for the Uniform Certified Public Accountant Examination should follow the requirements of the Iowa Board of Accountancy.

## Master of Accounting Degree Program

Students interested in this program must submit a completed Application for Admission to Graduate Study and should refer to their MyUNIverse Student Center To-Do list or contact the Department of Accounting for any other application requirements. Graduate information and application for graduate admission can be found at [www.grad.uni.edu/admission](http://www.grad.uni.edu/admission).

The Master of Accounting degree is offered both as a traditional graduate program and as an integrated program for current UNI undergraduate students. The procedures for applying to the program differ depending on whether the applicant is applying to the integrated program or the traditional program; therefore the requirements for admission are set out separately below.

**Admission requirements for individuals not currently UNI undergraduate students:** Individuals desiring entry into this degree program must have: a minimum Graduate Management Admission Test (GMAT) score of 500, a verbal GMAT score in the 40th percentile or higher, a cumulative grade point average (GPA) of B-

or better on all upper division (junior/senior) accounting courses, and either completion of an undergraduate degree in accounting or satisfactory completion of Intermediate Accounting I ACCT 3120 (120:129), Intermediate Accounting II ACCT 3122 (120:130), Cost Accounting ACCT 3130 (120:131), Income Tax ACCT 4150 (120:132), Auditing ACCT 4160 (120:134), and Accounting Information Systems ACCT 3140 (120:136). In addition, a minimum admission score of 1150 (computed by multiplying the undergraduate GPA by 200 and adding the GMAT score) is required. At the discretion of the Accounting Department, students may be admitted on a probationary basis if their GMAT score and/or their average grades on upper division accounting courses fall below 500 and/or B-, respectively.

International students and/or individuals without English as a first language are required to demonstrate English language proficiency. Applicants must earn a minimum score of 100 on the TOEFL iBT to be admitted. If the TOEFL iBT is not offered in the applicant's country, then the applicant must take the TOEFL and Test of Spoken English (TSE). Minimum scores on these tests for admission are 600 (or 250 on the computerized version) on the TOEFL and 50 on the TSE. The University of Northern Iowa also accepts the IELTS. If a student takes the IELTS, a minimum score of 7 is required, with no sub-score less than 6.

**Admission requirements for current UNI undergraduate students applying to the integrated program:** Current UNI undergraduate students desiring entry into this degree program must have: a minimum Graduate Management Admission Test (GMAT) score of 500, a verbal GMAT score in the 40th percentile or higher, a cumulative grade point average (GPA) of B- or better on all upper division (junior/senior) accounting courses, and satisfactory completion of Intermediate Accounting I ACCT 3120 (120:129) and Intermediate Accounting II ACCT 3122 (120:130). In addition, a minimum admission score of 1150 (computed by multiplying the undergraduate GPA by 200 and adding the GMAT score) is required. At the discretion of the Accounting Department, students may be admitted on a probationary basis if their GMAT score and/or their average grades on upper division accounting courses fall below 500 and/or B-, respectively.

UNI undergraduate accounting students interested in the MAcc Integrated Program may apply for admission to the program during the semester they are completing Intermediate Accounting II ACCT 3122 (120:130). An Application for Admission to Graduate Study must be completed and the student's interest in the MAcc Integrated Program must be indicated on the application itself. The GMAT will be waived for UNI undergraduate students applying to the integrated program if they have a GPA of 3.00 or higher after 75 UNI credits and at the end of the semester in which Intermediate II is taken. If accepted into the MAcc Integrated Program, the student will receive both the B.A. and MAcc degrees upon completion of the respective programs of study.

Once admitted into the integrated program, UNI undergraduate accounting students (who are classified as seniors) may register for a maximum of 12 hours of graduate credit as a senior, with the approval of the student's advisor, the instructor of the course(s), and the head(s) of the department(s) offering the course(s). Graduate credit completed as a senior will not be counted toward the undergraduate degree. See policies and procedures for Graduate Credit for Undergraduate Students for information on the tuition charged for graduate credit and financial aid eligibility. Integrated MAcc students will be classified as graduate students for tuition and federal financial aid purposes at the

beginning of their fifth year or upon awarding of the bachelor's degree, whichever is earlier. Students must be classified as graduate students for tuition purposes for at least two full semesters (not including summers).

The MAcc is a full-time program. Accordingly, students are expected to carry a credit load sufficient to qualify as a full-time student for each semester during the program (excluding summers).

**Only graduate courses (course numbers 5000 or above) will apply to a graduate degree, even if the undergraduate course number (4999 or less) is listed. No exceptions will be made.**

The Master of Accounting program (MAcc) is offered on the **non-thesis** option. A minimum of 30 semester hours is required for the degree, of which a **minimum of 15 hours must be at the 200/6000-level**. In addition, all transfer credit must be at the graduate level (i.e., equivalent to UNI's 200/6000-level courses).

**Required**

Accounting:		
ACCT 6120 (120:229)	Financial Accounting Theory and Analysis	3
ACCT 6170 (120:201)	Business Law for the Professional Accountant	3
ACCT 6175 (120:214)	Applied Professional Research	3
Information technology component:		
ACCT 6140 (120:236)	Business Analytics in Accounting	3
or MGMT 6249 (150:249)	Management Information Systems Concepts	

**Electives 18**

Accounting:		
ACCT 4025/5025 (120:135g)	Advanced Accounting	
ACCT 4065/5065 (120:145g)	Principles of Fraud Examination	
ACCT 4070/5070 (120:139g)	Government and Not-for-Profit Accounting	
ACCT 4162/5162	Advanced Auditing	
ACCT 6052 (120:242)	Advanced Tax Topics	
ACCT 6090 (120:269)	Graduate Internship in Accounting	
ACCT 6092 (120:280)	Topics in Accounting: Fraud Examination	
ACCT 6285 (120:285)	Individual Readings	
ACCT 6289 (120:289)	Seminar in Contemporary Issues in Accounting	
ACCT 6299 (120:299)	Research	

Ethics:		
MGMT 3974/5974 (150:174g)	Business, Ethics, and Society	

International Business:		
ECON 3245/5245 (920:136g)	International Economics	

ECON 3261/5261 (920:175g)	International Financial Economics
FIN 3032/5032 (160:158g)	International Financial Management
MKTG 3176/5176 (130:177g)	Global Marketing

Other electives:

ECON 3221/5221 (920:117g)	Public Finance
ECON 3229/5229 (920:125g)	Cost-Benefit Analysis
ECON 3253/5253 (920:148g)	Urban and Regional Economics
FIN 3160/5160 (160:152g)	Principles of Investments
MGMT 3905/5905 (150:105g)	Employment and Labor Law
MGMT 3965/5965 (150:165g)	Organizational Behavior
MGMT 3984/5984	Dynamics of Negotiations
MKTG 3113/5113 (130:106g)	Consumer Behavior
HIST 6020 (960:225)	History and U.S. Public Policy
POL AMER 4153/5153 (942:153g)	Leadership and Management in Public Service
POL AMER 4173 (942:173g)	Politics and Public Policy

Any other graduate level course approved by the MAcc program director.

**Total Hours 30**

Students will be required to satisfy an Experiential Component with a pre-approved experience. Ways in which this component might be satisfied include enrollment and satisfactory completion of ACCT 3055 (120:144) or ACCT 3090 (120:169) or ACCT 3179 (120:179) or ACCT 6090 (120:269). Non-academic credit work experience may also satisfy this requirement. Students will be required to prepare a written report summarizing their experience. Supervising faculty will determine whether the experience goals have been satisfied.

**Courses**

**ACCT 2120 (120:030). Principles of Financial Accounting — 3 hrs.** Introduction to reporting financial information regarding the operating, investing and financing activities of business enterprises to present and potential investors, creditors, and others. Regression note: Subsequent to successfully completing a 100/3000/4000-level Accounting course, neither ACCT 2120 (120:030) nor ACCT 2130 (120:031) may be repeated. Prerequisite(s): sophomore standing. (Fall, Spring, Summer)

**ACCT 2130 (120:031). Principles of Managerial Accounting — 3 hrs.** Introduction to processes leading to information useful to decision-makers responsible for an accounting entity's activities. Includes product costing, cost behavior, budgeting, performance analysis, and relevant costs. Regression note: Subsequent to successfully completing a 100/3000/4000-level Accounting course, neither ACCT 2120 (120:030) nor ACCT 2130 (120:031) may be repeated. Prerequisite(s):

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C- or better in ACCT 2120 (120:030); sophomore standing. (Fall, Spring, Summer)

### **ACCT 3055 (120:144). VITA: Individual Income Tax Preparation — 2 hrs.**

The Volunteer Income Tax Assistance Program (VITA) is sponsored by the IRS. VITA volunteers prepare federal and state income tax returns at no charge for low-income individuals. May be repeated one time for maximum of 4 hours. Prerequisite(s): ACCT 4150 (120:132). (Spring)

### **ACCT 3075. Legal Concepts for Accountants — 3 hrs.**

Study of legal concepts including contracts, UCC, commercial paper, secured transactions, business organizations, and bankruptcy. Prerequisite(s): junior standing. (Fall)

### **ACCT 3090 (120:169). Internship -- Accounting — 2-8 hrs.**

Full-time accounting internship for minimum of eight weeks. Offered on credit/no credit basis only. Prerequisite(s): 2.70 cumulative UNI GPA; junior standing; consent of department head. (Fall, Spring, Summer)

### **ACCT 3092/5092 (120:170g). Special Problems -- Accounting — 1-3 hrs.**

Directed readings, reports, and/or projects. Offered on credit/no credit basis only. Prerequisite(s): junior standing; consent of department head. (Fall, Spring, Summer)

### **ACCT 3094 (120:185). Individual Readings — 1-3 hrs.**

Directed readings and reports. May be repeated for maximum of 6 hours. Prerequisite(s): consent of department head or MAcc coordinator. (Fall, Spring, Summer)

### **ACCT 3120 (120:129). Intermediate Accounting I — 3 hrs.**

In-depth coverage of the theory and practice of financial accounting for assets, including accounting standards/concepts development, time value of money, and revenue recognition. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); junior standing. (Fall and Spring)

### **ACCT 3122 (120:130). Intermediate Accounting II — 3 hrs.**

In-depth coverage of the theory and practice of financial accounting for liabilities and equity, including earnings per share, deferred taxes, pensions, leases, accounting changes, error corrections, and cash flows. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); C- or better in ACCT 3120 (120:129); junior standing. (Fall and Spring)

### **ACCT 3130 (120:131). Cost Accounting — 3 hrs.**

Management use of accounting data to aid in product costing, performance measurement, budgeting, and other operating decisions. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); junior standing. (Fall and Spring)

### **ACCT 3140 (120:136). Accounting Information Systems — 3 hrs.**

Analysis of computer-based accounting information systems including flowcharting of business processes and study of internal controls; involves significant manual and computerized practice cases. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); C- or better in ACCT 3120 (120:129); MGMT 2080 (150:080); junior standing. (Fall and Spring)

### **ACCT 3179 (120:179). Cooperative Education in Accounting — 1-3 hrs.**

Offered on credit/no credit basis only. May be repeated for maximum of 6 hours. (Fall, Spring, Summer)

### **ACCT 4025/5025 (120:135g). Advanced Accounting — 3 hrs.**

Accounting for business combinations, foreign currency translation, consolidations, and derivatives and hedging. Prerequisite(s):

ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); junior standing. (Fall and Spring)

### **ACCT 4052 (120:142). Advanced Income Tax — 3 hrs.**

Advanced income taxation as relates to corporations, partnerships, pass through entities, trusts, and estates. Examines a framework for integrating tax planning into accounting and business decisions. Prerequisite(s): ACCT 4150 (120:132); junior standing. (Spring)

### **ACCT 4065/5065 (120:145g). Principles of Fraud Examination — 3 hrs.**

Examination of motivation, prevention, detection, investigation, and resolution of fraud. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 4160 (120:134); ACCT 3140 (120:136); MGMT 2080 (150:080); junior standing. (Summer)

### **ACCT 4070/5070 (120:139g). Government and Not-for-Profit Accounting — 3 hrs.**

In-depth coverage of the theory and practice of governmental and not-for-profit accounting. Includes financial reporting requirements for government-wide consolidations/reconciliations and CAFR. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); junior standing. (Fall and Spring)

### **ACCT 4080 (120:148). FAR Review — 3 hrs.**

Designed to aid candidates in developing approaches to solutions of problems and answers to questions in the CPA examinations. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 3130 (120:131); ACCT 3140 (120:136); ACCT 4150 (120:132); ACCT 4160 (120:134); junior standing. (Spring)

### **ACCT 4082 (120:149). Regulation Review — 3 hrs.**

Intensive study of business law and income tax. Designed to assist accounting students as they prepare for the regulation portion of the CPA examination. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 3130 (120:131); ACCT 3140 (120:136); ACCT 4150 (120:132); ACCT 4160 (120:134); ACCT 6170 (120:201) or ACCT 3075; junior standing or admission to the MAcc program. (Spring)

### **ACCT 4084 (120:150). Auditing Review — 1 hr.**

Intensive review of auditing concepts to prepare accounting students for the Auditing section of the CPA examination. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 3130 (120:131); ACCT 3140 (120:136); ACCT 4150 (120:132); ACCT 4160 (120:134); junior standing. (Spring)

### **ACCT 4150 (120:132). Income Tax — 3 hrs.**

Introductory course in federal income taxation as applied to individuals and businesses; emphasis on income and expense recognition, individual taxation, and property transactions. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); C- or better in ACCT 3120 (120:129); junior standing. (Fall and Spring)

### **ACCT 4160 (120:134). Auditing — 3 hrs.**

Principles, practices, and procedures used to determine reliability of financial records and statements. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); C- or better in ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 3140 (120:136); junior standing. (Fall and Spring)

**ACCT 4162/5162. Advanced Auditing — 3 hrs.**

Use of professional judgment, critical thinking, and professional skepticism in applying the principles, practices, and procedures used in conducting financial statement audits. Prerequisite(s): ACCT 2120 (120:030); ACCT 2130 (120:031); C- or better in ACCT 3120 (120:129); ACCT 3122 (120:130); ACCT 3140 (120:136); ACCT 4160 (120:134); junior standing. (Variable)

**ACCT 6030 (120:262). Managerial Accounting — 3 hrs.**

Use of accounting data in managerial decision-making process and in the analysis and control of business operations. Prerequisite(s): ACCT 2120 (120:030) or equivalent; consent of MBA Director or MAcc Director. (Fall)

**ACCT 6052 (120:242). Advanced Tax Topics — 3 hrs.**

Covers advanced issues related to income taxation of corporations, partnerships, S corporations and fiduciaries, and estate and gift taxes. Emphasis on conceptual understanding and problem solving. Prerequisite(s): ACCT 4150 (120:132); admission to MAcc program. (Spring)

**ACCT 6090 (120:269). Graduate Internship in Accounting — 1-6 hrs.**

Offers students enrolled in the Master of Accounting Program an opportunity to apply classroom learning in a professional accounting environment. Offered on credit/no credit basis only. Prerequisite(s): admission to MAcc program; consent of MAcc Coordinator. (Fall, Spring, Summer)

**ACCT 6092 (120:280). Topics in Accounting: Fraud Examination — 1-3 hrs.**

Selected topics in Accounting. May be repeated for maximum of 6 hours. Anticipated typical credit of 1 hour. Prerequisite(s): consent of MBA Director or admission to MAcc program. (Variable)

**ACCT 6120 (120:229). Financial Accounting Theory and Analysis — 3 hrs.**

In-depth review and analysis of theoretical foundations of corporate financial reporting. Prerequisite(s): admission to MAcc program. (Fall)

**ACCT 6140 (120:236). Business Analytics in Accounting — 3 hrs.**

Provides an in-depth understanding of data analytics in various areas of accounting (audit, tax, financial and managerial). Topics will include current analytics tools, management of analytics projects, as well as governance and internal control issues from current practice. Prerequisite(s): ACCT 3140 (120:136); MGMT 2080 (150:080); admission to MAcc program. (Fall)

**ACCT 6170 (120:201). Business Law for the Professional Accountant — 3 hrs.**

Topics necessary for accounting professionals including contracts, UCC, commercial paper, secured transactions, and bankruptcy. Prerequisite(s): admission to MAcc program. (Fall)

**ACCT 6175 (120:214). Applied Professional Research — 3 hrs.**

Study and application of research methods for accounting professionals in financial accounting, auditing, and tax with emphasis on communication and analytic skills. Prerequisite(s): ACCT 4150 (120:132); ACCT 4160 (120:134); admission to MAcc program. (Fall)

**ACCT 6285 (120:285). Individual Readings — 1-4 hrs.**

Directed readings and reports. May be repeated for maximum of 4 hours. Prerequisite(s): consent of MBA Director and department head, or consent of MAcc Coordinator. (Fall, Spring, Summer)

**ACCT 6289 (120:289). Seminar in Contemporary Issues in Accounting — 3 hrs.**

Seminar on topics offered on a rotating basis. Offerings include contemporary issues in auditing, tax planning, international tax and accounting, and accounting theory. May be repeated one time for additional credit. Prerequisite(s): consent of MBA Director or admission to MAcc program. (Variable)

**ACCT 6299 (120:299). Research — 1-3 hrs.**

May be repeated for credit. Prerequisite(s): consent of MBA Director and department head, or consent of MAcc Coordinator. (Fall, Spring, Summer)