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Accountancy

The objective of the Master of Accountancy (M.Acc) degree program is to provide an opportunity for students to achieve greater breadth and depth in the study of accountancy than is possible in the baccalaureate program. As preparation for entry into a dynamic profession the curriculum fosters clear, logical, and analytical thought processes, effective oral and written communications, and life-long learning skills. Graduates pursue careers as professional accountants in public practice, industry, financial institutions, government, and other not-for-profit organizations.

Admission

Applicants for admission to the program are required to:

1. Complete all requirements for admission to graduate study as specified by the Graduate School.
2. Complete the Graduate Management Admissions Test (GMAT) unless the applicant qualifies for a waiver of the GMAT as provided below; and
3. Pay a nonrefundable \$65 application fee by credit card when submitting the application for Admission to Graduate Study in Accountancy.

Information regarding the GMAT is available through the GMAT website: www.mba.com/exams/gmat. The results of the test must be mailed directly to the Director of the M.Acc. Program.

The GMAT requirement is waived for applicants with an overall grade point average of 2.7 or higher (on a 4.0 scale) in an undergraduate major in accountancy at a 4-year undergraduate AACSB-accredited institution. Applicants whose grade point average is below 3.0 will be conditionally admitted under this waiver and must obtain a *B* or better in all 12 credit hours of coursework in their first semester to remain in the program.

If the GMAT is required, admission to the program is based on a composite of: (1) undergraduate grade point average times 200, and (2) GMAT overall score. These two factors are added together to arrive at a composite score. For example, an undergraduate grade point average of 3.2 with a GMAT of 550 would yield a composite score of 1190.

Differential Tuition and Technology Fee

Starting Fall 2008, the College of Business has implemented a differential tuition surcharge of 15 percent of applicable tuition for new College of Business majors. The differential tuition surcharge will be assessed at the in-state tuition rate and will be capped at 15 credit hours per semester. If students are charged the differential tuition surcharge, the technology fee (see item below) will not be assessed.

The College of Business assesses College of Business majors a technology fee of \$6 per credit hour for Fall and Spring semesters up to twelve semester hours and Summer up to six semester hours. The technology fee is being phased out and will be subsumed under the differential tuition surcharge. Consequently, students will be charged either the technology fee or the differential tuition surcharge but not both.

Degree Requirements

The Master of Accountancy degree program includes two concentrations from which to choose: 1. Taxation, 2. Audit/Information Systems, and 3. General. Degree requirements are dependent upon the specialization chosen.

Taxation Concentration:

The taxation concentration is designed to provide in-depth exposure to the basic areas of taxation and to develop competence in the practical application of rules of taxation in the context of business and personal decision-making. Students must complete 30 hours of graduate-level course work.

Taxation Core Courses (18 hours)*

Six (6) of the following courses must be completed:

- ACCT 541 (3) Federal Income Tax Concepts
- ACCT 542 (3) Tax Research and Procedure
- ACCT 543 (3) Corporate Taxation
- ACCT 544 (3) Partnership Taxation
- ACCT 545 (3) State and Local Taxation
- ACCT 546 (3) Estate and Gift Taxation
- ACCT 547 (3) Tax Accounting Principles
- ACCT 548 (3) International Taxation

Electives (12 hours)

- ACCT 514 (3) Ethics of Business
- ACCT 561 (3) Accounting Analytics
- ACCT 571 (3) Governmental & Not for Profit Accounting
- ACCT 575 (3) CPA Review
- ACCT 595 (3) Internship
- Any 500-level ACCT course not previously taken
- Any 400-level ACCT course not previously taken

Elective will be selected in consultation with the Director of the Master of Accountancy Program.

*Substitutions will be determined in consultation with the Director of the Master of Accountancy program when necessary.

Auditing & Accounting Information Systems Concentration:

The Auditing & Accounting Information Systems concentration is designed for those interested in pursuing careers in assurance. The primary objective is to develop conceptual and technical abilities, research competence, and communication and human relation skills.

The program of study is designed to provide in-depth exposure to the basic areas of auditing and accounting information systems and to develop competencies in the practical application of these areas of expertise. Students must complete 30 hours of graduate-level coursework.

Auditing & Accounting Information Systems Core Courses (18 hours)*

Six (6) of the following courses must be completed: ACCT 512c (3) Interpreting Data

- ACCT 532 (3) Advanced Managerial Accounting
- ACCT 560 (3) Information Technology Risk and Controls
- ACCT 561 (3) Accounting Analytics
- ACCT 562 (3) Governance, Risk, and Control
- ACCT 563 (3) Advanced Auditing
- ACCT 565 (3) Advanced Accounting Information Systems
- ACCT 567 (3) Fraud Examination
- ACCT 568 (3) Forensic Accounting

Elective (12 hours)

- ACCT 514 (3) Ethics of Business
- ACCT 571 (3) Governmental & Not for Profit Accounting
- ACCT 575 (3) CPA Review
- ACCT 595 (3) Internship
- Any 500-level ACCT course not previously taken
- Any 400-level ACCT course not previously taken

Elective will be selected in consultation with the Director of the Master of Accountancy Program.

*Substitutions will be determined in consultation with the Director of the Master of Accountancy program when necessary.

General Concentration:

The General concentration is designed for those interested in pursuing careers that cover all areas of accounting. This concentration is designed to provide a mix of taxation, auditing, and accounting information systems topics. Students must complete 30 hours of graduate-level coursework.

General Core Courses (up to 30 hours)*

- ACCT 514 (3) Ethics of Business
- ACCT 542 (3) Tax Research and Procedure
- ACCT 543 (3) Corporate Taxation
- ACCT 545 (3) State and Local Taxation
- ACCT 561 (3) Accounting Analytics
- ACCT 562 (3) Governance, Risk, and Control
- ACCT 563 (3) Advanced Auditing
- ACCT 567 (3) Fraud Examination
- ACCT 568 (3) Forensic Accounting
- ACCT 571 (3) Governmental & Not for Profit Accounting

Electives (up to 6 hours)

- ACCT 575 (3) CPA Review
- ACCT 595 (3) Internship

Elective will be selected in consultation with the Director of the Master of Accountancy program.

* Substitutions will be determined in consultation with the Director of the Master of Accountancy program when necessary.

Foundation Requirements

A student who does not have an undergraduate business degree will be required to complete the following (or equivalent):

- ACCT 220 Accounting I-Financial
- ACCT 230 Accounting II-Managerial
- FIN 270 The Legal and Social Environment of Business, or
FIN 280 & FIN 380 Business Law I (FIN 280); Business Law II (FIN 380)
- FIN 330 Introduction to Finance
- MGMT 304 Introduction to Management
- MKTG 304 Marketing Management

A student not having an accountancy degree will be required to complete the following (required to be completed prior to enrollment in any graduate course for which the course is a prerequisite):

- ACCT 321 Intermediate Accounting I
- ACCT 322 Intermediate Accounting II
- ACCT 331 Cost Accounting
- ACCT 341 Introduction to Taxation
- ACCT 360 Accounting Operation Systems
- ACCT 460 Auditing

Note: The student may request that undergraduate courses taken at universities other than Southern Illinois University (SIU), or that other undergraduate courses taken at SIU be evaluated as possible substitutes that would meet the above requirements.

The full-time student who qualifies for the minimum program in terms of course work requirements normally may expect to complete the Master of Accountancy degree in one calendar year (two semesters and one summer session).

In order to meet the graduate requirements, the students must obtain a 3.0 grade point average (4.0 = A) and obtain a *B* or better in eighty percent of all graduate-level courses taken after admission to the M.Acc. program.

Double Major Policy

Any graduate student wishing to pursue a double major for a master's degree that includes business administration must satisfy the following requirements in addition to any requirements stated in the Graduate Catalog:

- The individual must satisfy all requirements for admission to the relevant master's program in business (M.B.A or M.Acc.).
- The individual must satisfy all foundation requirements of the relevant master's program in business.
- The individual must complete all core classes, secondary core (M.Acc.) courses, and elective course requirements for the relevant master's program in business.
- No more than six hours of coursework outside the College of Business may be counted toward elective requirements in the relevant master's program in business.

Concurrent J.D. and M.Acc. Program

A student who has been admitted separately to the School of Law and to the M.Acc. program may apply for permission to study concurrently for both the Juris Doctor and Master of Accountancy degrees. This permission must be requested from both the School of Law and the School of Accountancy, ordinarily prior to entry into the second-year curriculum of the School of Law.

During the first academic year of concurrent work on the two degrees, the student enrolls only in the first-year law curriculum. In any subsequent academic term, the student may enroll for courses either in the School of Law or in the Master of Accountancy program. A student registered for both law and graduate courses in the same term must enroll for a minimum of 10 hours in law, and 12 semester hours in total, in order to meet A.B.A. residence requirements and the academic requirements of the School of Law.

Completion of the concurrent program requires that the student successfully complete 90 semester hours of law courses and 30 semester hours of courses that meet M.Acc. requirements. However, up to nine semester hours of M.Acc. courses may be applied to the 90-hour J.D. requirement and up to nine hours of Law School courses may be applied to the 30-hour M.Acc. requirement. School of Law courses counting for graduate credit toward the Master of Accountancy degree must be approved by the Director of the Master of Accountancy program. Further, no more than six of the 30 semester credit hours may be taken in courses at the 400-level for graduate credit.

Accountancy Courses

ACCT411 - Enterprise Ntwrks & Commun 411-3 Enterprise Networks and Communication. (Same as MGMT 411) Application of data communications and network technologies for improving business. Coverage includes, but is not limited to: introduction to the principles of data transmission technology, various communication architectures and protocols, basic network design principles, internet and intranet technologies, data security issues and elements of network management. Prerequisite: C or better in MGMT 345.

ACCT421 - Advanced Accounting 421-3 Advanced Accounting. Accounting principles and procedures relating to specialized topics in financial accounting and business combinations, resulting in consolidated financial statements, and financial accounting for partnerships. Prerequisite: a grade of C or better in ACCT 322. Restrictions: Accounting majors or minors, junior standing or higher.

ACCT431 - Advanced Cost Accounting 431-3 Advanced Cost Accounting. Managerial decision making; profit planning and control through relevant costing, return on investment and transfer pricing, determination of cost behavior patterns, analysis of variances, capital budgeting, inventory models,

probabilities, statistical methods, and operations research. Prerequisite: ACCT 331 with grade of C or better. Restrictions: Accounting majors or minors, junior standing or higher.

ACCT441 - Advanced Tax 441-3 Advanced Tax. Study of income tax problems which arise from sole proprietorship, partnership, limited liability company, corporation, estate, and trust. Student does research in source materials in arriving at solutions of complicated problems. Prerequisite: ACCT 341 with grade of C or better. Restrictions: Accounting majors or minors; junior standing or higher.

ACCT460 - Auditing 460-3 Auditing. Provides an overview of processes for planning and executing a risk-based audit; explains the procedures auditors use to evaluate internal controls; describes the tests auditors conduct to substantiate financial statement accounts. Prerequisite: a grade of C or better in ACCT 322. Restrictions: Accounting majors, minors, junior standing.

ACCT465 - Internal Auditing 465-3 Internal Auditing. The course covers internal audit from a broad perspective to include information technology, business processes, and accounting systems. Topics include internal auditing standards, risk assessment, governance, ethics, audit technique, and emerging issues. It covers the design of business processes and the implementation of key control concepts and will use a case study approach that addresses tactical, strategic, systems, and operational areas. Restrictions: Accounting majors or minors.

ACCT468 - Forensic Accounting 468-3 Forensic Accounting. Coverage of forensic accounting processes and tools used in the detection and prevention of fraud against the company. Topics include skimming, cash larceny, check tampering, billing schemes and others. The course will include the use of computer aids in forensic investigation. Restrictions: Accounting majors and minors.

ACCT512A - Seminar: Theor Frameworks 512A-3 to 15 (3 per topic) Accounting Research Methods Seminar-Theoretical Frameworks. Describes and explains methods for examining research questions about professional judgment in accounting. May be repeated for credit but sections (a) through (d) can be taken only once.

ACCT512B - Seminar: Research Design 512B-3 to 15 (3 per topic) Accounting Research Methods Seminar-Research Design. Describes and explains methods for examining research questions about professional judgment in accounting. May be repeated for credit but sections (a) through (d) can be taken only once.

ACCT512C - Seminar: Interpreting Data 512C-3 to 15 (3 per topic) Accounting Research Methods Seminar-Interpreting Data. Describes and explains methods for examining research questions about professional judgment in accounting. May be repeated for credit but sections (a) through (d) can be taken only once.

ACCT512D - Seminar: Alt Research Methods 512D-3 to 15 (3 per topic) Accounting Research Methods Seminar-Alternative Research Methods. Describes and explains methods for examining research questions about professional judgment in accounting. May be repeated for credit but sections (a) through (d) can be taken only once.

ACCT512E - Seminar: Special Topics 512E-3 to 15 (3 per topic) Accounting Research Methods Seminar-Special Topics. Describes and explains methods for examining research questions about professional judgment in accounting. May be repeated for credit but sections (a) through (d) can be taken only once.

ACCT514 - Ethics of Business 514-3 Ethics of Business. (Same as BA 514) Philosophical implications of contemporary issues in business ethics. Restricted to enrollment in M. Acc. or consent of department.

ACCT521 - Emerging Issues in Acct 521-3 Emerging Issues in Accountancy. Identifies developing areas in financial accounting and forces students to research the issues, to think critically, evaluate alternatives and communicate conclusions in oral and written form. International accounting, not-for-profit, standard setting and regulation, and other developing issues are addressed. The Journal of Accountancy, other professional journals, and guest speakers. Prerequisite: ACCT 321, ACCT 322.

ACCT532 - Adv Management Accounting 532-3 Advanced Management Accounting. Management planning and control decisions and design and evaluation of management accounting systems requiring formal models and application of vigorous analytic reasoning. Integration and synthesis of techniques

such as regression analysis, linear programming, decision theory and behavioral science for important decisions of the firm. Information economics. Contemporary research directories. Restricted to enrollment in M.Acc. or M.B.A. program.

ACCT541 - Tax Concepts 541-3 Tax Concepts. Provides the student with an understanding of the nature of the federal tax law and an appreciation of the law's impact upon business decisions both for individuals and companies. Prerequisite: ACCT 441 with C or better.

ACCT542 - Tax Research & Procedure 542-3 Tax Research and Procedure. Provides the student with a working knowledge of the tax practitioner's methodology applied to the solution of both routine and complex tax problems. Prerequisite: ACCT 441 with C or better.

ACCT543 - Corporate Taxation 543-3 Corporate Taxation. (Same as LAW 514) Provides students with in-depth exposure to federal income taxation of corporations and shareholders. Areas explored are corporate formations, distributions, redemptions, liquidations, corporate income tax, accumulated earnings tax, personal holding company tax, and affiliated corporations. Prerequisite: ACCT 441 with C or better.

ACCT544 - Partnership Taxation 544-3 Partnership Taxation. (Same as LAW 515) Provides students with in-depth exposure to federal income taxation of partnerships, partners and related LLCs and owners. Areas explored are the definition of a partnership, acquisition of an interest, basis of interest, tax accounting for partnership, subchapter S, or LLC operation, distributions, termination, sale or exchange of interest, collapsible partnerships, death or retirement and tax shelters. Prerequisite: ACCT 441 with C or better.

ACCT545 - State and Local Taxation 545-3 State and Local Taxation. This course will focus on the legislative and judicial evolution of the present tax systems. Basic concepts of state and local taxation, such as jurisdiction, commerce clause restrictions, uniformity, apportionment and taxation of e-commerce, will be examined. One of the primary objectives of this class is to ensure that students are familiar with the myriad of U.S. Supreme Court decisions delineating the taxing authority of state and local government entities in relation to the commerce, due process, equal protection and supremacy clauses of the U.S. Constitution. Students will also learn to interpret and analyze complex court decisions. Restricted to enrollment in the M.Acc. or M.B.A. program.

ACCT546 - Estate & Gift Taxation 546-3 Estate and Gift Taxation. Provide basic principles of federal estate and gift taxation. Prerequisite: ACCT 441 with C or better.

ACCT547 - Tax Accounting 547-3 Tax Accounting Principles. Provides linkage of accounting skills with tax knowledge through identification of significant differences between tax and financial accounting and selection of tax accounting principles having a significant impact on cash flows. Tax accounting problems for industrial, wholesale and retail companies. Prerequisite: ACCT 441 with C or better.

ACCT548 - International Taxation 548-3 International and Interstate Taxation. Examination of tax issues when taxable events or transactions cross international or state borders. Use of transfer pricing for international taxation purposes. Specific international taxation problems of foreign persons, U.S. citizens living abroad, U.S. shareholders of foreign corporations and problems related to multinational corporations. Also will examine issues of nexus and other principles guiding state taxation of persons and businesses involved in interstate commerce. Prerequisite: ACCT 441 with C or better.

ACCT560 - IT Risk and Controls 560-3 Information Technology Risk and Controls. Explains how organizations govern their investment in IT through strategic alignment, risk assessment, and performance measurement. Describes processes for evaluating and monitoring the effectiveness of IT general controls related to processing operations, system security, and change management. Prerequisite: ACCT 360. Restriction: enrollment as a graduate student.

ACCT561 - Accounting Analytics 561-3 Analytics for Accounting Data. This course focuses on how managers and auditors can use information technology to (a) identify trends in business process performance, and (b) evaluate the veracity of financial information by analyzing patterns that manifest in accounting data. Restricted to enrollment in the M.Acc. or M.B.A program or with instructor approval.

ACCT562 - Governance, Risk & Control 562-3 Governance, Risk, and Control. Explains how management identifies and evaluates conditions that increase the risk of failing to achieve business objectives, and how organizations design and implement procedures to control business risk. Describes practices the board of directors rely on to govern enterprise risk management processes by monitoring and assessing the effectiveness of the organization's response to risk.

ACCT563 - Advanced Auditing 563-3 Advanced Auditing. Explains how auditors evaluate business risk, fraud risk, inherent risk, and control risk to assess the risk of misstatement in accounts while planning an audit engagement. Examines analytical procedures, the code of professional conduct, auditor reporting requirements, and auditor legal liability. Prerequisite: ACCT 460. Restriction: enrollment as a graduate student.

ACCT564 - Enterprise Systems 564-3 Enterprise Systems. Enterprise Systems (ERP systems) and technologies have become prevalent in many companies. This course will examine the technical overview of Enterprise Systems and their impact on organizations. The concepts, fundamentals and framework of the advanced systems will be explored to better understand the integration of Enterprise Systems in an organization. A better understanding of Enterprise Systems and its affect on an organization will be gained. Restricted to enrollment in the M.Acc. or M.B.A. programs.

ACCT565 - Advanced AIS 565-3 Advanced Accounting Information Systems. Advanced study in the systems that are used in companies especially database. Students will not be successful as auditors or internal accountants without database skills. The course would include advanced design issues, advanced query and data analysis skills (for internal and external purposes), db controls, db technology, etc. Prerequisite: ACCT 360.

ACCT566 - Accounting Research 566-3 Accounting Research. This course will provide research skills that are critical in Accounting. Students will identify a research topic, develop the research questions, conduct the research, and prepare a research document. The student will be exposed to how research is conducted and will develop the necessary skills to perform accounting research.

ACCT567 - Fraud Examination 567-3 Fraud Examination. Fraud examination will cover the principles and methodology of fraud detection and deterrence. The course includes such topics as skimming, cash larceny, check tampering, register disbursement schemes, billing schemes, payroll and expense reimbursement schemes, non-cash misappropriations, corruption, accounting principles and fraud, fraudulent financial statements, and interviewing witnesses.

ACCT568 - Forensic Accounting 568-3 Forensic and Investigative Accounting. Coverage includes: (1) investigative techniques and forensic accounting processes and tools used in the detection and prevention of fraud against a business entity; (2) definitions and descriptions of various fraudulent schemes; (3) litigation services provided by accountants including expert testimony; (4) methods of calculating losses and damages; and (5) basics of the use of computer aids in forensic investigation.

ACCT569 - Seminar-Audit/Systems 569-3 Seminar - Selected Audit/Systems Topics. Provides students with in-depth exposure to audit and/or accounting systems as it relates to selected topics. Topics will vary from semester depending upon instructor and topics of current interest to the accounting discipline.

ACCT571 - Govt & Non Profit Accounting 571-3 Governmental and Not for Profit Needs. Financial and managerial accounting concepts peculiar to the planning and administration of public and quasi-public organizations such as governmental units, institutions, and charitable organizations. Also includes the study of governmental auditing standards. Prerequisite: Accounting 321 with a grade of C or better.

ACCT575 - MAcc Capstone-CPA Review 575-1 to 3 MAcc Capstone-CPA Review. Capstone course covering financial accounting and reporting, IFRS, governmental accounting, not-for-profit accounting, auditing and attestation, business law, taxation, and business environment and concepts. Emphasis will be reinforcing the knowledge and critical thinking skills necessary for problem solving and communication in the accounting profession.

ACCT591 - Independent Study 591-1 to 6 Independent Study. Directed independent study in selected areas of accountancy. Restricted to enrollment in M.Acc. Program.

ACCT595 - Internship 595-3 Internship. Supervised work experience in professional accounting. Prerequisite: outstanding record in accounting and recommendation of the department committee on internship. Graded S/U only.

ACCT599 - Thesis 599-3 to 6 Thesis. Restricted to enrollment in M.Acc. Program.

ACCT601 - Continuing Enrollment 601-1 per semester Continuing Enrollment. For those graduate students who have not finished their degree programs and who are in the process of working on their dissertation, thesis or research paper. The student must have completed a minimum of 24 hours of dissertation research, or the minimum thesis, or research hours before being eligible to register for this course. Concurrent enrollment in any other course is not permitted. Graded S/U or DEF only.

Accountancy Faculty

Hendricks, Scott P., Clinical Assistant Professor, C.P.A., M. Acc., J.D. Southern Illinois University, 1983. Taxation.

Karnes, Allan, Professor, *Emeritus*, C.P.A., M.Acc., J.D., Southern Illinois University, 1986; 1977. Taxation and Auditing.

Morris, Marc E., Associate Professor and *Director*, J.D., Ph.D., Southern Illinois University Carbondale, 2009; 2009. Taxation and Financial.

Odom, Marcus, Professor, C.P.A., Ph.D., C.F.E., Oklahoma State University, 1993; 1998. Accounting Information systems and auditing.

O'Donnell, Ed, Professor, C.P.A., Ph. D., University of North Texas, 1995; 2009. Auditing and Accounting Information Systems.

Wacker, Raymond, Associate Professor, *Emeritus*, C.P.A., Ph.D., University of Houston, 1989; 1989. Taxation.

Walker, Keith, Assistant Professor, C.P.A., Ph.D., Texas Tech University, 2016. Taxation and Financial.

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Catalog Year Statement:

Students starting their collegiate training during the period of time covered by this catalog (see bottom of this page) are subject to the curricular requirements as specified herein. The requirements herein will extend for a seven calendar-year period from the date of entry for baccalaureate programs and three years for associate programs. Should the University change the course requirements contained herein subsequently, students are assured that necessary adjustments will be made so that no additional time is required of them.