

FACULTY

DIVISION HEAD

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GRADUATE FACULTY

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DEGREE OFFERED

MASTER OF ACCOUNTANCY

In recognition of the extensive body of knowledge needed for the professional practice of public accounting, the Division offers a Master of Accountancy degree program. Students completing the Master of Accountancy program will meet the requirements to sit for the Uniform CPA examination in Missouri and many states that require 150 hours of college study to be eligible to take the professional examination. Students should determine the specific requirements of their state early in their program. Students are encouraged to complete both the undergraduate and graduate accounting programs at Truman. However, students may enter the undergraduate program as transfer students or enter the graduate program after receiving an undergraduate degree at Truman or another university.

ACCREDITATION

The Master of Accountancy program is accredited by AACSB International-The Association to Advance Collegiate Schools of Business. AACSB is recognized by the Council on Postsecondary Accreditation and by the Office of Postsecondary Education, U.S. Department of Education, as a specialized accrediting agency for undergraduate and graduate programs in business administration and accounting.

MISSION STATEMENT

As a unit of the Division of Business and Accountancy, the accounting program embraces the overall mission and objectives of the business division.

The mission of the accounting programs is to enable undergraduate and masters students to acquire the knowledge and skills necessary for successful accounting careers or for successful graduate study. The programs include broad-based business knowledge and integrate fundamental liberal arts and sciences skills to equip students as life-long learners in a global society. The undergraduate program prepares students for careers in management accounting emphasizing management control, decision-making, and financial communication. The graduate program provides students with an increased conceptual understanding of the body of accounting and business knowledge and provides professional research opportunities within the framework of advanced topics. The graduate program prepares students for roles in protecting the interests of investors, creditors, and other stakeholders. The graduate program focuses on the public accounting activities of auditing, management consulting, and tax planning. These programs require that the faculty's primary focus be on quality instruction and advising, supported by scholarly activities and professional service.

GRADUATE ACCOUNTING UNIT OBJECTIVES

In fulfilling the accounting program's primary focus on quality instruction, the objectives of the accounting programs are:

- ◆ to attract and retain a diverse group of students with the academic qualifications and leadership potential necessary for successful accounting careers or graduate study;

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- ◆ to facilitate the growth and development of students' analytical thinking, problem-solving, communication, and interpersonal skills within the framework of the accounting courses;
- ◆ to provide an environment in which students have leadership and service opportunities which encourage students to assume these roles in their future careers and communities;
- ◆ to have faculty who are accessible to students and advise students in educational and career choices; and
- ◆ to maintain an environment where faculty engage in scholarly activities and professional services which support the primary teaching mission of the division.

In support of the accounting program's mission and objectives, the graduate accounting program seeks:

- ◆ to attract and retain students who have demonstrated superior academic, professional, and leadership potential at the undergraduate level;
- ◆ to further enhance oral and written communication, analytical, problem-solving, and interpersonal skills;
- ◆ to challenge students both technically and conceptually with course work in advanced topics in financial and managerial accounting, auditing, and taxation, and in support fields such as economics, finance, management, and decision analysis; and
- ◆ to provide a coherent program for the development of personal and professional skills while also assisting students to meet the requirements to sit for the Uniform Certified Public Accountant (CPA) examination.

As the accounting programs strive to achieve the objectives of quality instruction, advising, scholarly activities, and professional service, both human and instructional resources must be adequately provided, monitored, and renewed. Consequently, the accounting unit will:

- ◆ hire and retain an adequate number of qualified faculty and provide renewal opportunities through support of continuing development activities;

- ◆ evaluate faculty based upon their contribution toward program objectives, i.e., quality of instruction, advising, scholarly activities, and professional service; and
- ◆ maintain adequate facilities, computer technology, library resources, information databases, alumni networks, and other support services.

ADMISSION REQUIREMENTS

To be considered for admission, students must meet the following requirements:

1. Must hold a baccalaureate degree from an accredited institution.
2. Have a cumulative grade point average of 3.00 or higher. Consideration will be given to students who have a 3.00 GPA in the last 60 hours of coursework.
3. Submission of competitive GMAT scores.
4. Submit three letters of recommendation.
5. Submit the following applications:
 - a. University Graduate School Application
 - b. Master of Accountancy Admission Application

Early Application Guidelines

Early Admission: To be considered for early admission to the Master of Accountancy program, students must meet the following requirements:

1. Must have been admitted to the BS in Accounting program.
2. At the time of the admission decision, have completed at least 72 hours and have a cumulative grade point average of 3.25.
3. Have completed the following courses (by the end of the semester in which application is made) with a 3.00 grade point average (including repeat grades) in these courses and a grade of C or better in each course:

ACCT	302	Financial Reporting I
ACCT	303	Financial Reporting II
ACCT	319	Cost/Management Accounting
BSAD	357	Information Systems Concepts
BSAD	349	Organizational Behavior
4. Submission of competitive GMAT scores.
5. Submit three letters of recommendation.

	% GMAT Scores (Scaled Scores) 1996-2000 (N=47)			Undergraduate Grade Point Average
	Verbal	Quantitative	Total	
Upper 25% of Admitted Graduate Students Scored Above	35 (77%)	44 (91%)	620 (86%)	3.74
Upper 50% of Admitted Graduate Students Scored Above	31 (64%)	39 (74%)	590 (76%)	3.54
Upper 75% of Admitted Graduate Students Scored Above	28 (50%)	34 (59%)	550 (63%)	3.35
Means	32 (65%)	39 (71%)	587 (74%)	3.52

6. Submit the following applications:
 - a. University Graduate School Application
 - b. Master of Accountancy Admission Application

Early applications would typically be submitted by the end of the Junior year (6th semester). Applications, official transcripts, GMAT test scores, and three letters of recommendation must be submitted to:

Graduate Office
 McClain Hall 203
 Truman State University
 Kirksville, MO 63501

Pre-Master of Accountancy Admission Guidelines for non-accounting majors

To be considered for admission to Pre-Master of Accountancy Program, students pursuing a non-accounting bachelor degree must meet the following requirements:

1. Must have completed 60 hours towards a baccalaureate degree with a minimum GPA of 3.00
2. Submission of competitive GMAT scores.
3. Submit three letters of recommendation.
4. Submit University Graduate School Application.
5. Submit Master of Accountancy Application.

Applications should be submitted by June 15. Notification will be made by the end of July. Applications, official transcripts, GMAT test scores, and three letters of recommendation must be submitted to:

Graduate Office
 McClain Hall 203
 Truman State University
 Kirksville, MO 63501

Students who have been admitted to the Pre-Master of Accountancy Program will be admitted to the Master of Accountancy Program when they have met the following criteria:

1. Graduate with a BS or BA degree from Truman State University.
2. Completed the pre-master of accountancy business and accounting core courses.
3. Achieved the following **minimum** grade point averages:

Overall	3.00
Accounting	3.00
Business Administration	3.00

Students who do not meet these minimum qualifications will not be admitted to the program.

GMAT

The GMAT test must be taken prior to acceptance. On the preceding page is a profile of students recently admitted to Truman's Master of Accountancy graduate program.

Graduate admission is not based solely upon GMAT scores and/or undergraduate GPA. Programs specify other criteria in the General/Graduate Catalog and admission materials (which cannot be described in this collective profile) upon which they base admissions decisions. For more information, contact the graduate program coordinator for this graduate program.

Each candidate who applies for admission to graduate studies in accounting will be notified of acceptance. Students who are not admitted will also be notified.

GRADUATION REQUIREMENTS

Each Master of Accountancy candidate must satisfy the following requirements:

1. Cumulative 3.00 GPA in graduate courses, with no more than six hours of C in graduate courses.
2. Complete at least 24 semester hours of required graduate-level courses at Truman.
3. Complete at least 18 hours of 500/600 level accounting courses.
4. Complete at least 15 hours of 600-level courses.
5. Complete at least nine (9) hours of 500/600 level non-accounting courses.
6. Complete at least 30 hours of required graduate courses.
7. Pass written comprehensive examinations.

ASSISTANTSHIPS

Graduate Teaching/Research Assistantships (GTRA) are available for qualified students. Graduate student applicants who have at least 3.0 cumulative undergraduate GPA and have scored at least at the 50th percentile on the Graduate Management Admissions Test are encouraged to apply for a Graduate Teaching/Research Assistantship. GTRA's are assigned to one-quarter time teaching, research, or other responsibilities.

ACCOUNTING MAJOR MASTER OF ACCOUNTANCY

PREREQUISITE CORE COURSES

MATH	192	Essentials of Calculus (or equivalent) OR	
MATH	198	Analytical Geometry and Calculus I	4-5
STAT	190	Basic Statistics	3
ACCT	211	Accounting for Business Operations	3
ACCT	212	Accounting for Financing & Investing Activities	3
ECON	200	Principles of Macroeconomics	3
ECON	201	Principles of Microeconomics	3
BSAD	234	Legal Environment of Business	3
BSAD	325	Principles of Marketing	3
BSAD	329	Principles of Finance	3
BSAD	349	Organizational Behavior	3
BSAD	357	Information Systems Concepts	3

PREREQUISITE UNDERGRADUATE ACCOUNTING COURSES

ACCT	302	Financial Accounting I	3
ACCT	303	Financial Accounting II	3
ACCT	319	Cost Management Accounting	4
ACCT	367	Accounting Information Systems	3
ACCT	407	Federal Taxation	4

REQUIREMENTS FOR ALL MASTER OF ACCOUNTANCY STUDENTS

Required Accounting (15 hours):

ACCT	505	Accounting for Nonbusiness Entities*	3
ACCT	509	Financial Accounting III	3
ACCT	604	Foundations of Auditing	3
ACCT	611	Management Accounting Seminar	3
ACCT	618	Financial Accounting IV	3

*Students completing a 9-hour concentration in taxation may waive the ACCT 505 course.

Accounting Electives (3-6 hours):

(Choose one/two from the following)*

ACCT	610	Tax Research/Estate and Gift	3
ACCT	608	Corporate Taxes	3
ACCT	615	Seminar in Auditing	3

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ACCT 616 Taxation of Pass-Through Entities3
 *Students completing a tax concentration will take 9 hours.
Non-Accounting Electives (9 hours):
 (Choose three from the following)
 BSAD 534 Commercial Law3
 BSAD 542 Decision Support Systems3
 BSAD 623 Organizational Theory and Practice3
 BSAD 625 Marketing Analysis and Strategy3
 BSAD 629 Advanced Financial Management3
 BSAD 630 Business Strategy3
 BSAD 633 Advanced Decision Analysis Techniques3
 BSAD 641 Business Report Writing3
 BSAD 645 Business Database Management Systems .3
 BSAD 650 Analysis and Design of Business Systems .3
 ECON 607 Managerial Economics3
 Unrestricted Electives (0-3 hours)3
Total Hours30

**COURSE
DESCRIPTIONS
ACCOUNTING**

ACCT 505 – Accounting for Nonbusiness Entities
3 hours
 Current theory and financial reporting for state and local governments, governmental related not-for-profit entities and nongovernmental not-for-profit entities. Not-for-profit entities include health care providers, colleges and universities, voluntary health and welfare organizations and other not-for-profit entities. Prerequisite: ACCT 302.

ACCT 509 – Financial Reporting III
3 hours
 The course emphasizes the current theory and financial reporting related to corporate acquisitions, mergers, consolidations, partnership reporting, and reporting international operations. Prerequisites: ACCT 303 and senior status.

ACCT 519 – CPA Problems
3 hours
 Review of accounting theory, taxation law, and related subjects, including the analysis of problems and techniques for their solution. May not be taken credit/no credit. This course will not meet degree requirements. Prerequisites: Accounting major and senior or graduate status.

ACCT 555 – Independent Studies
1-3 hours
 Supervised readings, research, or activities involving areas of special interest in business to the individual student. May be repeated for credit up to six semester hours. Prerequisite: Permission of instructor and head of division.

ACCT 601 – Financial Accounting I
3 hours
 After an initial review of basic accounting procedures, the course emphasizes current theory and financial reporting related to items in the balance sheet. Topics covered include cash, receivables, inventory, operational assets, and current liabilities.

ACCT 602 – Financial Accounting II
3 hours
 A continuation of Financial Accounting I with major emphasis on equities. Prerequisite ACCT 601.

ACCT 604 – Foundations of Auditing
3 hours
 The study of audit investigative techniques, balance sheets, internal controls, working papers, audit procedures, and audit reports. Auditing statistical sampling and generalized audit software are presented. Prerequisite: ACCT 303 Financial Reporting II or ACCT 602 Financial Accounting II.

ACCT 606 – Controllership
3 hours
 A study of process, job order and standard costing systems and various managerial accounting topics. Prerequisite: Admission to graduate accounting program.

ACCT 607 – Federal Taxation
3 hours
 Federal tax laws and accounting as they apply to individual, partnership, and corporate taxpayers.

ACCT 608 – Corporate Taxation
3 hours
 Federal income taxation of corporations and shareholders including organization, capital structure, distributions, redemptions, reorganizations, division, liquidations, and affiliated groups. Prerequisite: ACCT 407 or ACCT 607.

ACCT 610 – Tax Research/Estate and Gift
3 hours
 The course is designed to cover two distinct tax topics: tax research methodologies and federal estate and gift taxation. Prerequisites: ACCT 407 or ACCT 607 and admission to graduate accounting program.

ACCT 611 – Managerial Accounting Seminar
3 hours
 The course includes the study of advanced cost accounting problems, a theoretical study of costing methods, the nature and measurement of costs, and an examination of current and emerging management accounting issues and methods. Prerequisites: Admission to graduate accounting program and ACCT 319 or ACCT 606.

ACCT 615 – Seminar in Auditing
3 hours
 This course presents a variety of advanced topics in auditing by expanding on the topics that are introduced in the undergraduate course. The course covers topics such as internal auditing, statistical sampling techniques, EDP auditing, professional responsibilities, fraud responsibilities, internal controls, not-for-profit auditing, prospective financial statements, and current controversial issues. Prerequisite: ACCT 417 or ACCT 604.

ACCT 616 – Taxation of Pass-Through Entities
3 hours
 Examination of the federal income tax treatment of partnerships, S corporations, and estates and trusts. Prerequisites: ACCT 407 or ACCT 607 and admission to the graduate program.

ACCT 618 – Financial Accounting IV

3 hours

The theoretical background supporting generally accepted accounting principles, conventions, and practices.

Exposure to policy research and the controversial issues in accounting. Develops an appreciation for the political, cultural, and economic setting that molds accounting principles. Research and study of the authoritative financial accounting pronouncements and their application.

Prerequisites: ACCT 509 and admission to the graduate program.

BUSINESS ADMINISTRATION

BASD 534 – Commercial Law

3 hours

An advanced course in business law. Law of agencies, corporations and partnerships. Negotiable instruments, secured transactions, bankruptcy, and sales.

BSAD 542 – Decision Support Systems

3 hours

The application of decision support systems in business organizations. User interfaces, model construction, decision and executive support system design and development, artificial intelligence in decision support and group decision support systems will be studied. Students will analyze, design and implement a decision support system using current development tools. Prerequisites: BSAD 443 or ACCT 367.

BSAD 555 – Independent Studies

1-3 hours

Supervised readings, research, or activities involving areas of special interest in business to the individual student.

May be repeated for up to six semester hours credit.

Prerequisite: permission of instructor and head of division.

BSAD 623 – Organization Theory and Practice

3 hours

Analysis and design of organization structure and dynamics of organization. Included are behavioral aspects of the executive position and environmental factors affecting the administrative process within organizations. Prerequisite: BSAD 349 or equivalent.

BSAD 625 – Marketing Analysis and Strategy

3 hours

The course is designed to develop a comprehensive understanding of services, marketing concepts and issues and to enhance the analytical and decision-making skills neces-

sary for addressing marketing problems. Topics to be examined include strategic marketing management, market analysis, segmenting, targeting, positioning, marketing research, marketing mix strategies, and developing a marketing plan. Prerequisite: BSAD 325 or equivalent.

BSAD 629 – Advanced Financial Management

3 hours

A study of the theory and problems of financial management. Valuations, capital budgeting, financing alternatives, and working capital management will be explored. Computer caseware will provide a comprehensive view of the complex financial issues faced in the domestic and international environment. Prerequisite: BSAD 329 or equivalent.

BSAD 630 – Business Strategy

3 hours

An examination of the process of strategy, ranging from strategist characteristics and styles, formulation and analysis of strategies, to various contexts such as entrepreneurial, diversified and international. Emphasis will be placed on the importance of leadership in the strategy context, assessment of individual leadership traits and skills, and strategies to develop those traits and skills.

BSAD 633 – Advanced Decision Analysis Techniques

3 hours

Economic and multiattribute evaluation techniques are developed, investigated, and applied to a variety of business cases. Prerequisites: BSAD 329, 349, 352, and 460.

BSAD 641 – Business Report Writing

3 hours

High-level technical business report writing emphasizing techniques of research, persuasion, and explanation; description of procedures and process analysis; concise explanatory writing.

BSAD 645 – Business Database Management Systems

3 hours

Introduction to database management systems in business. Database design concepts, query languages for database applications (such as SQL and QBE), major types of database systems, and data management. Prerequisites: BSAD 107, 357.

BSAD 650 – Analysis and Design of Business Systems

3 hours

Students will learn to analyze and design information systems for business. Students will practice project management during team-oriented analysis and design of a business system. Prerequisites: BSAD 107, 357.

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