

ACCOUNTING AND FINANCE

Accounting and Finance Chair: Steven Welch

Faculty: Warren Bostrom, Lei Fan, Jaclyn Gabrielson, Wei Huang, Mary Jepperson, Zhenhu Jin, Jinwoong Lee, Lauri Miller, Brian Rademacher, Tonya Schmidt, Steven Welch

The accounting and finance department offers a curriculum designed to meet the needs of various student interests. The major provides the student the opportunity to develop a solid conceptual foundation as well as the skills required for positions in public accounting and private and governmental accounting. In addition, it allows students to prepare for graduate programs in such areas as business and law.

Accounting requires that students develop an ability to think analytically and to organize and categorize a mass of data. It further requires the student to develop an ability to synthesize the information and present it in a summarized fashion understandable to others. Citizens in a highly developed economic society must understand economic descriptions of its complex organizations and financial instruments. As accountants, our graduates will be expected to present and interpret financial information, both in writing and orally, to others in organizations and to the public.

Students majoring in accounting have a choice between the more flexible accounting major and the more rigorous public accounting concentration.

Majors

- Accounting Major (<https://catalog.csbsju.edu/catalog/academic-departments/accounting-finance/accounting-major/>)
- Public Accounting (<https://catalog.csbsju.edu/catalog/academic-departments/accounting-finance/public-accounting-concentration/>)

Minors

- Accounting and Finance Minor (<https://catalog.csbsju.edu/catalog/academic-departments/accounting-finance/accounting-finance-minor/>)

ACFN 111 Principles I (4 Credits)

This course introduces procedures and practices in the accounting cycle, following generally accepted accounting principles. Topics also include preparation and analysis of financial statements, as well as an introduction to investing decisions. Fall and spring.

Prerequisites: None

Equivalent courses: ACCT 113, ACCT 113Z, ACFN 113, ACFN 113Z

ACFN 112 Principles II (4 Credits)

Introduction to the principles and tools used in managerial accounting, with a focus on standard costs, variances, profit planning, and capital budgeting. Introduction to technology used in preparing and analyzing financial information. Fall and spring.

Prerequisites: None

Equivalent courses: ACCT 114, ACCT 114Z, ACFN 114, ACFN 114Z

ACFN 210 Business Communication (2 Credits)

Writing skills necessary for producing effective business correspondence in multiple modes and forms, reports, and other written documents in professional contexts. Verbal communication skills necessary to deliver successful presentations in professional contexts. Fall and spring.

Prerequisites: None

Restrictions: Enrollment limited to students with a class of Junior, Sophomore or Senior. Enrollment is limited to students with a major in Accounting.

Equivalent courses: ACCT 210

Attributes: Writing Requirement (WR)

ACFN 271 Individual Learning Project (1-4 Credits)

Supervised reading or research at the lower-division level. Permission of department chair required. Consult department for applicability towards major requirements. Not available to first-year students.

Prerequisites: None

Equivalent courses: ACCT 271

ACFN 310 Fundamentals of Managerial Finance (4 Credits)

This course is the foundation course in Finance and the prerequisite for all other Finance courses. Topics covered include the time value of money, the financial markets, the concepts of risk and valuation, the types of financing and their relative mix, financial leverage, the cost of capital, and the criteria for evaluating the attractiveness of investment opportunities. Fall and spring.

Prerequisites: ACFN 111 and (ECON 111 or ECON 111A or ECON 111Z or HONR 220A)

Equivalent courses: ACCT 310, MGMT 331, MGMT 331Z, MGMT 336

ACFN 312 Financial Modeling & Analysis (4 Credits)

This course involves using technology to prepare robust financial models in order to make complex financial decisions for businesses. The course has a focus on how to analyze real-world information and present it in a professional manner. Topics covered will include financial forecasting, capital budgeting, the cost of capital, capital structure, and entity and business valuations.

Prerequisites: ACFN 310

Equivalent courses: ACFN 333

ACFN 315 Theory of Investments (4 Credits)

The primary focus of this course is the concepts of Modern Portfolio Theory. Through efficient diversification, it is possible to minimize the risk consequences of investing and maximize return. Topics covered will include models of capital market equilibrium, the concepts of risk and return in the fixed income and equity markets, and an introduction to technical analysis and behavioral finance. Fall.

Prerequisites: ACFN 310 and (MATH 119 or MATH 119Z or MATH 125)

Attributes: Social World (SW), Thematic Encounter3 - Movement

ACFN 318 Finance in Corporations (4 Credits)

This course introduces the fundamental theories in financial management. It is the prerequisite for Advanced Corporate Finance. Topics covered time value of money, capital budgeting decision making, cost of capital, risk analysis and real options, capital structure, financial forecasting, and corporate valuation. Spring only.

Prerequisites: ACFN 310

ACFN 320 International Finance (4 Credits)

This course examines the international dimensions of Finance. The course builds on the principles of Finance discussed in ACFN 310 and provides a conceptual framework for the key financial decisions of a multinational. Topics covered will include the balance of payments, the determination of exchange rates, forecasting future exchange rates, methods of hedging exchange rate risk, the international financial markets, the cost of capital for a multinational, multinational capital budgeting, and international cash management. Spring.

Prerequisites: ACFN 310

Equivalent courses: ACCT 320, MGMT 338

ACFN 325 Intermediate Accounting I (4 Credits)

Principles and procedures underlying the preparation of financial statements under U.S. GAAP. Time value of money concepts and their application to financial statements. Accounting issues related to the recognition and valuation of cash, receivables, investments, current liabilities, and long-term liabilities. Valuation of the elements in a corporation's stockholders' equity. Computation of earnings per share in simple and complex capital structures. Statement of Cash Flows preparation and evaluation. Financial statement analysis. Fall and spring.

Prerequisites: ACFN 111 or ACFN 111Z

Restrictions: Enrollment limited to students with a class of Junior, Sophomore or Senior.

Equivalent courses: ACCT 325

ACFN 326 Intermediate Accounting II (4 Credits)

Financial reporting preparation requirements and disclosures under U.S. GAAP. Recognition and valuation of inventories, intangible assets, and property, plant and equipment. Accounting issues related to revenue recognition. Accounting for leases, income taxes, changes in accounting estimates and principles, and error analysis and correction. Overview of pension plan financial statements. Fall and spring.

Prerequisites: ACFN 325

Equivalent courses: ACCT 326

ACFN 330 Governmental and Not-for-Profit Accounting (2 Credits)

Principles of accounting and reporting for governmental units and not-for-profit institutions and organizations. Spring, every other year.

Prerequisites: ACFN 325

Equivalent courses: ACCT 330, ACFN 330A

ACFN 330A Governmental and Not-for-Profit Accounting-Web course (3 Credits)

Principles of accounting and reporting for governmental units and not-for-profit institutions and organizations. Summer. Online course

Prerequisites: ACFN 325

Equivalent courses: ACCT 330, ACFN 330

ACFN 331 Cost Accounting (4 Credits)

This course further studies the recording, communicating, and interpretation of cost information for controlling routine operations and long-range planning in order to make informed management decisions. Topics explore job order and process costing, standard costs and variances, variable costing, flexible budgets, capital budgeting, cost analysis for special purposes, and performance measurement. Cases are used to study applications of topics. Spring.

Prerequisites: ACFN 112

Equivalent courses: ACCT 331

Attributes: Quantitative Reasoning (QR)

ACFN 335 Business Law (2 Credits)

Law and the judicial process in commerce. Legal regulation of business and its relationships to society. Principles and issues in contract law, sales and commercial transactions, torts and product liability, agency and employment law, banking, negotiable instruments, and other topics of contemporary interest to those preparing for a career in business. Fall.

Prerequisites: None

Restrictions: Enrollment limited to students with a class of Junior, Sophomore or Senior.

Equivalent courses: ACCT 335, ACFN 335Z

Attributes: Social World (SW)

ACFN 338 Advanced Accounting (4 Credits)

Accounting for equity method investments, business combinations and consolidated statements, segment and interim reporting, foreign currency translation and transactions, and other topics. Fall and spring.

Prerequisites: ACFN 326

Equivalent courses: ACCT 338

ACFN 340 Accounting Information Systems (4 Credits)

Information systems analysis, design, implementation and control, including the ability to analyze data in a variety of programs commonly used in the business community and the controls required to ensure accuracy and reliability of system data. Fall.

Prerequisites: ACFN 111

Equivalent courses: ACCT 340

Attributes: Abstract Structures (AS), Thematic Encounter3 - Movement

ACFN 341 Introduction to Income Taxation (2 Credits)

An overview of federal income taxation of individuals and businesses. Accounting issues related to income taxes. Fall and spring.

Prerequisites: ACFN 111 or ACFN 111Z

Restrictions: Enrollment limited to students with a class of Junior, Sophomore or Senior.

ACFN 342 Advanced Individual Income Taxation (2 Credits)

Advanced topics related to Federal income taxation of individuals. Topics include taxation of self-employed individuals, capital gains and rental properties, as well as advanced issues related to income, deductions and credits. Fall.

Prerequisites: ACFN 341

ACFN 343 Business Taxation Topics (2 Credits)

Advanced tax topics relating to businesses, with a focus on tax policy. Computation of tax, tax accruals, tax considerations on the formation and operation of domestic and multinational businesses. Spring.

Prerequisites: ACFN 341

Equivalent courses: ACFN 337

ACFN 344 Tax Research and Communication (2 Credits)

Research tax issues related to individuals and businesses and learn how to communicate such research. Working and negotiating with the Internal Revenue Service. Preparation of letters and memoranda to clients and the Internal Revenue Service. Spring, every other year.

Prerequisites: ACFN 341

Equivalent courses: ACFN 332

ACFN 353 Fraud Examination (2 Credits)

Understanding of occupational fraud, including asset misappropriation and corruption; how occupational fraud is committed and actions that can be taken to deter and detect occupational fraud. Process to investigate fraud allegations. Fall.

Prerequisites: ACFN 325

Equivalent courses: ACCT 353

ACFN 355 Auditing (4 Credits)

Theory and practice of financial statement auditing. Focus on the nature of auditing, standards, reporting, the audit environment, risk assessment and planning, controls, audit testing, sample evaluation, and ethics. Fall and Spring.

Prerequisites: You must take ACFN 326 prior to taking ACFN 355.

ACFN 355 is a Theaatic Focus Course. You must take INTG 100 or 205 prior to taking a Thematic Focus Course. You must take a Cultural and Social Difference: Identity (CI) course prior to or at the same time as Thematic Focus Courses.

Restrictions: Enrollment limited to students with a class of Junior or Senior.

Equivalent courses: ACCT 355

Attributes: Thematic Focus - Truth

ACFN 360 Financial Derivatives (4 Credits)

This course is designed to enhance students' understanding of financial derivatives including options, futures, forwards, and swaps, and their use in the fields of investments and corporate financial management. Every other year.

Prerequisites: (ACFN 315 and (MATH 118 or MATH 119 or MATH 119Z) and (MATH 124 or MATH 124Z)

ACFN 361 Security Analysis and Portfolio Management (4 Credits)

This course is designed to expand upon the knowledge and understanding of the basic concepts learned in Investments (ACFN 315). Students will learn several valuation methodologies related to prospective companies and other assets for investment purposes. Additionally, students will learn asset analysis methodologies within the context of a portfolio of assets. This course will cover analyses of stocks, fixed-income securities, derivatives, and other types of assets as may be required. Offered every other year.

Prerequisites: ACFN 315 and (MATH 118 or MATH 119 or MATH 119Z) and (MATH 124 or MATH 124Z)

ACFN 362 Current Issues in Finance (4 Credits)

In this topics course, students will study themes which may vary each time the course is offered and will focus in depth on one or more of the traditional areas of finance or may consider topics outside the areas covered in other finance courses. Subject matter may include ethical and regulatory issues. This course covers contemporary issues not covered in depth in other finance courses. Offered every other year.

Prerequisites: ACFN 310 and (MATH 124 or MATH 124Z)

ACFN 363 Advanced Corporate Finance (4 Credits)

This course discusses advanced topics in financial management. The course develops a deeper understanding of fundamental theories introduced in ACFN 310 and ACFN 318 and apply theories to solve corporate finance problems.

Prerequisites: ACFN 318

ACFN 370IA International Finance (Abroad) (3 Credits)

This course explains and analyzes the main financial challenges that companies face in an international context. Globalization, or the increasing economic integration of goods, services, and financial markets at the international level, represents both opportunities and threats for governments and enterprises. This course provides discussions of some of the main challenges of international financial transactions. It is divided into two sections. In the first section, the students will be familiarized with exchange rate determination, balance of payments, the international monetary system, the European Monetary System, and the parity conditions in real markets and financial markets. In the second section, they will examine the different derivatives for hedging (options, forwards, futures, and swaps), and exposure measurement (translation, transaction, and economic exposure). Course activities are based on worksheets with exercises related to each topic studied in class and current articles and videos from business newspapers and magazines to be discussed on a daily basis and motivate class participation.

Prerequisites: None

Corequisites: XXXX 54

ACFN 371 Individual Learning Project (1-4 Credits)

Supervised reading or research at the upper-division level. Permission of department chair and completion and/or concurrent registration of 12 credits within the department required. Consult department for applicability towards major requirements. Not available to first-year students.

Prerequisites: None

Restrictions: Students with a class of First Year may not enroll.

Equivalent courses: ACCT 371

ACFN 395 Case Analyses in Business Finance (4 Credits)

This course integrates accounting and finance knowledge gained throughout the finance concentration. This is a case-based course where students perform research in various areas of finance, prepare individual and group projects and presentations, and develop solutions to business issues. Spring.

Prerequisites: ACFN 312 or ACFN 315 or ACFN 318

Restrictions: Enrollment limited to students with a class of Senior.

ACFN 396 Accounting Capstone (4 Credits)

This course integrates knowledge gained throughout the accounting major. Students perform accounting, auditing and tax research and study; prepare individual and group projects and presentations; and conduct a research project which is presented to the department. Spring.

Prerequisites: ACFN 338 and (ACFN 332 and ACFN 340) or (ACFN 332 and ACFN 341) or (ACFN 332 and ACFN 355) or (ACFN 340 and ACFN 341) or (ACFN 340 and ACFN 355) or (ACFN 341 and ACFN 355)

Restrictions: Enrollment limited to students with a class of Senior.

ACFN 397 Internship (1-16 Credits)

Practical off-campus experience with a solid academic component for seniors directed by officers of employing firms or institutions.

Prerequisites: None

Equivalent courses: ACCT 397

Attributes: Experiential Engagement (EX)