

## ACCOUNTANCY

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### COLLEGE OF BUSINESS AND ADMINISTRATION

**Basi, Bartholomew**, Professor, *Emeritus*, C.P.A., D.B.A., Indiana University, 1971; 1978.

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

**Masoner, Michael M.**, Associate Professor, C.P.A., Ph.D., University of Minnesota, 1975; 1978. Accounting systems and cost accounting.

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

**Rivers, Richard**, Professor, *Emeritus*, C.P.A., D.B.A., Kent State University, 1976; 1978.

**Rose, Anna**, Assistant Professor, C.P.A., Ph.D., Texas A&M University, 1998; 2005. Auditing and Information Systems.

**Rose, Jacob**, Associate Professor, Ph.D., Texas A&M University, 1998; 2006. Information Systems.

**Sobery, Julie**, Associate Professor, C.P.A., Ph.D., Saint Louis University, 1982; 1985. Financial accounting and accounting theory.

**Tucker, Marvin W.**, Professor, *Emeritus*, Ph.D., University of Alabama, 1966; 1966.

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

**Welker, Robert B.**, Professor, Ph.D., Arizona State University, 1977; 1987. Managerial accounting and accounting theory.

**Wright, Roland M.**, Professor, *Emeritus*, C.P.A., Ph.D., University of Iowa, 1962; 1966.

**Wu, Fred**, Professor, *Emeritus*, C.M.A., Ph.D., Texas Tech University, 1975; 1984.

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). Information regarding the GMAT is available through: Graduate Management Admission Test, Educational Testing Service, Box 966, Princeton, NJ 08540. The GMAT requirement is waived for students with an undergraduate major in accountancy from a 4-year undergraduate AACSB accredited institution having an overall grade point average of 3.3 (on a 4.0 scale).

The results of the test must be mailed directly to the director of the M.Acc. Program.

This program requires a nonrefundable \$50.00 application fee that must be submitted with the application for Admissions to Graduate Study in Accountancy. Applicants may pay this fee by credit card if applying electronically. Applicants submitting a paper application must pay by personal check, cashier's check, or money order made out to SIU, and payable to a U.S. Bank.

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. A composite score of 1100 is required to be admitted into the program. For example, an undergraduate grade point average of 3.2 with a GMAT of 550 would yield a composite score of 1190.

Students whose native language is not English will be required to obtain an acceptable score (550 paper score; 220 computer score) on the Test of English as a Foreign Language (TOEFL) examination before being admitted to the Master of Accountancy degree program.

### Differential Tuition and Technology Fee

Starting Fall 2008, the College of Business has implemented a differential tuition surcharge of 15% 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 \$6.00 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 (see item 16 below). 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, and 2) Audit/Information Systems. Degree requirements are dependent upon the specialization chosen.

**Taxation Concentration:**

## ACCOUNTANCY STUDIES (6 HOURS)

*Two (2) of the following six (6) courses must be completed:*

|              |                                  |
|--------------|----------------------------------|
| ACCT 411 (3) | Enterprise Network Communication |
| ACCT 521 (3) | Emerging Issues in Accountancy   |
| ACCT 532 (3) | Advanced Managerial Accounting   |
| ACCT 563 (3) | Advanced Auditing                |
| ACCT 571 (3) | Governmental Accounting          |
| BA 514 (3)   | Ethics of Business               |

## TAXATION STUDIES ( 18HOURS)

*six (6) of the following eight (8) 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 Tax                   |
| ACCT 547 (3) | Tax Accounting Principles             |
| ACCT 548 (3) | International and Interstate Taxation |

## GENERAL ELECTIVES (6 HOURS)

Two (2) electives (selected in conjunction with the Director of the Master of Accountancy Program) must be completed.

**Auditing & Accounting Information Systems Concentration**

## ACCOUNTANCY STUDIES (6 HOURS)

*Two (2) of the following five (5) courses must be completed:*

|              |                                |
|--------------|--------------------------------|
| ACCT 521 (3) | Emerging Issues in Accountancy |
| ACCT 532 (3) | Advanced Managerial Accounting |
| ACCT 543 (3) | Corporate Taxation             |
| ACCT 571 (3) | Governmental Accounting        |
| BA 514 (3)   | Ethics of Business             |

## AUDITING &amp; ACCOUNTING INFORMATION SYSTEMS STUDIES (18 HOURS)

*Six (6) of the following nine (9) courses must be completed:*

|              |   |
|--------------|---|
| ACCT 411 (3) | Enterprise Network Communication        |
| ACCT 560 (3) | Information Technology Auditing         |
| ACCT 563 (3) | Advanced Auditing                       |
| ACCT 567 (3) | Fraud Examination                       |
| ACCT 565 (3) | Advanced Accounting Information Systems |
| ACCT 566 (3) | Accounting Research                     |
| BA 560 (3)   | Management of Info Systems              |
| BA 562 (3)   | Info Systems and Design                 |

## GENERAL ELECTIVES (6 HOURS)

Two (2) electives (selected in conjunction with the Director of the Master of Accountancy Program) must be completed.

## 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  |
| ACCT 230                      | Accounting II   |
| FIN 270, or FIN 280 & FIN 380 | The Legal and Social Environment of Business (FIN 270); Business Law I (FIN 280); Business Law II (FIN 380) |
| MGMT 304                      | Introduction to Management  |
| FIN 330                       | Introduction to Finance   |
| 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 360 | Accounting Information Systems |
| ACCT 341 | Federal Income Taxation        |
| ACCT 460 | Auditing                       |

**Note:** The student may request that undergraduate courses taken at universities other than Southern Illinois University Carbondale (SIUC), or that other undergraduate courses taken at SIUC 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.

### 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 81 semester hours of law courses and 30 semester hours of courses that meet M.Acc. requirements. Up to 9 semester hours of the 30 may be School of Law courses which are also part of the 81 hours required for the Juris Doctor degree. 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 6 of the 30 semester credit hours may be taken in courses at the 400 level for graduate credit.

### 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 and Administration may be counted toward elective requirements in the relevant master's program in business.

### Courses (ACCT)

**411-3 Enterprise Networks and Communication.** (Same as Management 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 networks design principles, internet and intranet technologies, data security issues and elements of network management. Prerequisite: *B* in Computer Science 200b, Information Management Systems 229, or equivalent.

**421-3 Advanced Accounting.** Accounting principles and procedures relating to specialized topics, including partnership equity, installment and consignment sales, fiduciaries, international operations, branches, and business combinations. Prerequisite: junior standing and limited to accounting majors or consent of school; a grade of *C* or better in 322.

**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: junior standing and limited to accounting majors or consent of school; 331 with grade of *C* or better.

**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: junior standing and limited to accounting majors and minors, or consent of school; 341 with a grade of *C* or better.

**460-3 Auditing.** Standards, objectives and procedures involved in examining and reporting on financial statements of business organizations. Prerequisite: junior standing and limited to Accounting majors, minors and

those with consent of School; a grade of *C* or better in Accounting 322. Graduate students may only take this course if they have a deficiency.

**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 techniques, 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.

**512-3 to 18 (3 per topic) Accounting Research Methods Seminar.** An advanced seminar critically analyzing research methods employed to study problems existing in a sub-area of accounting thought, which may be repeated for credit in terms of sections (a) through (f). Sections (a) through (f) may be taken only once each. (a) Auditing, (b) Financial accounting, (c) Managerial accounting, (d) Not-for-profit accounting, (e) Accounting information systems, (f) Taxation. Prerequisite: Business Administration 513 or consent of the school.

**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: 321, 322, or consent of instructor.

**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. Prerequisite: enrollment in M.Acc. or M.B.A. program or consent of instructor.

**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: 442 or consent of instructor.

**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: 442 or consent of instructor.

**543-3 Corporate Taxation.** Provides students with in-depth exposure to federal income taxation of corporations and shareholders. Areas explored are corporate formations, distributions, redemptions, liquidations, subchapter S election, corporate income tax, accumulated earnings tax, personal holding company tax and affiliated corporations. Prerequisite: 442 or consent of instructor.

**544-3 Partnership Taxation.** Provides students with in-depth exposure to the 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 or LLC operation, distributions, termination, sale or exchange of interest, collapsible partnerships, death or retirement and tax shelters. Prerequisite: 442 or consent of instructor.

**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. Prerequisite: enrollment in the M.Acc. or M.B.A. program.

**546-3 Seminar: Selected Tax Topics.** Provides students with in-depth exposure to taxation as it relates to selected topics. Topics will vary from semester depending upon instructor and topics of current interest. Prerequisite: 442 or consent of instructor.

**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: 442 or consent of instructor.

**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: 442 or consent of instructor.

**560-3 Auditing in an Information Technology Environment.** Provides students skills relating to auditing in a computerized environment. The primary focus is on external auditing but there is also coverage of internal auditing, fraud auditing and auditing issues surrounding e-commerce. Prerequisite: Accounting 460.

**563-3 Advanced Auditing.** Advanced auditing is intended to emphasize the importance of auditing to the economic well being of this country and the world in general. Specifically, the course should increase the student's understanding of the social, political, and legal forces that have shaped and are shaping current audit practice. The course is also intended to provide the student with a basic understanding of assurance services other than

auditing. These services are becoming much more important to the profession as it expands to meet changing public needs. Finally, the course is intended to give the student a basic understanding of information technology auditing and develop analytical skills in approaching the audit of computerized systems in the current business environment. In meeting this need, the course will include an introduction on the use of ACL software, one of the most widely used data extraction and analysis tools available to auditors today. Prerequisite: enrollment in the M.Acc. or M.B.A. programs.

**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. Prerequisite: enrollment in the M.Acc. or M.B.A. programs.

**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: 360.

**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.

**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.

**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.

**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 or consent of instructor.

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

**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.

**599-3 to 6 Thesis.** Prerequisite: enrollment in M.Acc. Program.

**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.