

# COURSE DESCRIPTIONS

## ACCOUNTING (ACCO)

*Chairperson and Professor:* Giacomino  
*Professors:* Doney, Probst  
*Professor Emeritus:* H. Loebel  
*Associate Professors:* Akers, Mielke, Naples, Trebby, Yahr  
*Assistant Professor:* Eaton  
*Adjunct Assistant Professor:* Dole  
*Lecturer:* Rausch

The curriculum in accounting is designed to accomplish many specific objectives, the most important of which are: critical thinking, oral communication, business writing ability, technical knowledge and skills needed for an entry level accounting position, and technical knowledge needed for the Certified Public Accounting Examination.

The individual course descriptions below focus primarily on content, as opposed to process. The accounting curriculum reflects the faculty's commitment to excellence and breadth. The faculty use a wide variety of methods to enhance the learning process. Accounting courses include computer assignments, team projects, oral reports and term papers, and they cover ethical and international accounting issues. The department offers a group of electives in tax research, international accounting, financial statement analysis, accounting theory, and government accounting. Some of the electives are seminars in which students are regularly involved in class discussions and report writing and presentation. Several courses also call for class presentations by the students.

### **ACCO 030. Principles of Financial Accounting** 3 sem. hrs.

Accounting concepts and principles applied in the preparation of financial statements, asset valuation, and the accounting for debt and equity issues of business corporations.  
*Prereq:* Computer literacy; *Soph. stndg.*

### **ACCO 031. Principles of Managerial Accounting** 3 sem. hrs.

Structuring data to aid management decisions. Internal control, budgeting, break-even analysis, standard costing, variable costing, ratio analysis, inventory control, capital budgeting, and transfer pricing. *Prereq:* ACCO 030 and computer literacy.

### **ACCO 101. Federal Income Taxes for Non-Accountants** 3 sem. hrs.

Study of gross income deductions, losses and credits. Also included is an examination of property transactions and selected material relating to corporations and partnerships. Course material is structured for the non-accounting student. *Prereq:* Jr. stndg.

### **ACCO 105. Co-op/Intern Grading Period in Accounting** 1-3 sem. hrs.

Co-op or intern experience in accounting features educational activity and productive work related directly to the accounting curriculum. Credit granted for previous work period.  
*Prereq:* BUEX 110 and consent of BUEX director. S/U grade assessment.

### **ACCO 120. Intermediate Accounting** 3 sem. hrs.

Discussion of the development of accounting standards and the conceptual framework underlying financial accounting. An in-depth review of the income statement and the balance sheet. Recognition, measurement and reporting of cash, receivables, inventories, property, plant and equipment, intangible assets, liabilities and investments. *Prereq:* ACCO 031 and computer literacy.

### **ACCO 121. Advanced Accounting 1** 3 sem. hrs.

Recognition, measurement and reporting of stockholders' equity, retained earnings and dilutive securities. An examination of financial reporting issues; earnings per share, income taxes, pensions, leases, accounting changes and errors. A further elaboration of financial statement preparation: statement of cash flows, interim reporting, segment reporting and reporting for inflation. Also, accounting for partnerships. *Prereq:* ACCO 120.

### **ACCO 122. Advanced Accounting 2** 3 sem. hrs.

Business combinations through acquisitions of net assets or common stock. Construction of consolidated financial statements, including analysis of intercompany transactions. International accounting issues. Accounting for state and local governments and not-for-profit organizations. *Prereq:* ACCO 121.

### **ACCO 132. Cost Accounting** 3 sem. hrs.

Industrial cost accounting systems, job order and process costing, standard costs, and variance analysis. Procedures for measuring managerial performance and enforcing budgets. Problems conveying the importance of accounting information in planning and controlling a business. *Prereq:* ACCO 120.

### **ACCO 133. Auditing Principles and Procedures** 3 sem. hrs.

Philosophy, concepts and techniques used by independent auditors. Professional ethics and legal relationships. Study and evaluation of internal control. Audit program applications. Statistical sampling and EDP auditing. Reporting obligations and options.  
*Prereq:* ACCO 121.

### **ACCO 134. Individual Income Taxation** 3 sem. hrs.

History of federal income taxation. Taxation of personal income. Determination of gross income, adjusted gross income, deductions, credits, exemptions, normal tax, and surtax.  
*Prereq:* ACCO 120 and Jr. stndg.

### **ACCO 135. Taxation of Corporations, Partnerships, and Trusts** 3 sem. hrs.

Partnership, fiduciary, and corporation income tax laws studied for proper treatment of various types of income, deductions, the consequences of ownership interests, and the application of various tax rates to taxable situations. Survey of administrative procedure for protests, refunds and of gift and estate taxes.  
*Prereq:* ACCO 121 and 134.

### **ACCO 139. Special Problems in Accounting** 1-4 sem. hrs.

In-depth study of current topics in accounting. Possible topics: accounting theory, fund accounting, international accounting, contemporary problems and information systems. Specific topics announced in the *Timetable of Classes*.

### **ACCO 140. Analysis of Financial Statements** 3 sem. hrs.

The primary objective of the course is to provide experience in reading, interpreting, and analyzing corporate financial statements. The course also integrates finance theory relative to the importance and value of accounting information. Specific attention is given to the evaluation methods necessary to assess a firm's short-term liquidity, long-term solvency funds flows, capital structure, return on investment, operating performance, and asset utilization. The effects of alternative accounting methods and footnote disclosures are important ingredients in these analyses. Course requirements stress the ability to write both cases and reports that summarize the various analyses and conclusions. *Prereq:* Srs. majoring in accounting or finance.

### **ACCO 141. International Accounting** 3 sem. hrs.

The primary objective of the course is to provide an overview of managerial and financial accounting issues faced by multinational corporations or firms involved in international business. These issues include the diversity of worldwide accounting principles and the prospects for uniform international accounting standards, foreign currency transactions and translation, inflation, various technical accounting methods and the implications of their application, financial disclosures, analysis of financial statements, auditing, investment analysis, risk management, management information systems, performance evaluation, methods of financing transfer pricing, and taxation. These topics are viewed from the perspective of companies based in the United States that operate in diverse business environments throughout the world. Some specific countries are analyzed to provide contrasts and comparisons in these areas. Course requirements stress the ability to write both cases and reports some of which require use and analysis of foreign company financial statements. *Prereq:* ACCO 031.

### **ACCO 142. Tax Research Seminar** 3 sem. hrs.

The objective of this course is to assist in the development of essential tax research skills and their application in the prevailing federal tax environment. The student will learn how to find tax authority, evaluate the efficacy of that authority, and apply the results of the research to a specific situation. *Prereq:* ACCO 134 and Sr. stndg.

### **ACCO 143. Accounting Theory** 3 sem. hrs.

Analysis of theoretical structure underlying financial accounting. Emphasis directed toward its development from both nominative and descriptive approaches. Coverage includes relation of accounting theory to basic financial statements and to selected topical areas.  
*Prereq:* Sr. stndg. and accounting major.

**ACCO 144. Accounting Information Systems**  
3 sem. hrs.

Examines most of the information systems knowledge components, required of entry-level accountants, by the AICPA, IIA and IMA. Hands-on projects, using data base management software, and accounting systems software, reinforce understanding of the knowledge components. Coverage includes: systems theory, analysis and design of computer-based accounting systems, various approaches to computerizing accounting data, data modeling, data base management systems, internal control, computer crime, management fraud, end-user computing, networks and role of the information technology function in organizations. *Prereq: ACCO 120.*

**ACCO 145. Advanced Cost Accounting**  
3 sem. hrs.

This course is designed to develop an understanding of accounting as a financial information system. Cost accounting is designed to structure financial information so as to assist management in decision-making. As a result, this course has a decision-orientation which is important for students who seek careers in either profit-motivated or not-for-profit organizations. *Prereq: ACCO 132.*

**ACCO 146. Governmental and Not-for-Profit Accounting** 3 sem. hrs.

Study of accounting principles for governmental and not-for-profit sector and the related financial reporting and disclosure requirements. Examination of objectives of financial reporting for these entities and the theoretical structure underlying these principles. Coverage of current and pending GASB and FASB pronouncements. *Prereq: Sr. stndg. and ACCO 121.*

**ACCO 147. International Taxation** 3 sem. hrs.

Study of taxation issues facing American companies carrying on business outside the country, as well as those issues for foreign companies conducting business in the United States. *Prereq: ACCO 135.*

**ACCO 148. Accounting for the Financial Services Sector** 3 sem. hrs.

Introduction to accounting for such financial institutions as banks, thrift institutions, and insurance companies. Coverage also includes examination of various operating areas of these institutions and analysis of contemporary accounting issues facing these entities. *Prereq: ACCO 121 and Sr. stndg.*

**ACCO 195. Independent Study** 1-4 sem. hrs.  
*Prereq: Cons. of dept. ch.*

**BUSINESS LAW COURSES (BULA)**

**BULA127. Legal Environment of Business**  
3 sem. hrs.

A review of basic business law principles in the regulatory environment of government and society. Coverage includes the administrative environment, jurisdiction, litigation and arbitration remedies, torts, contracts, both commercial instruments and secured transaction under the UCC, and international law. *Prereq: Jr. stndg.*

**BULA128. Business Law** 3 sem. hrs.

A review of the principles of law related to business organizations with emphasis upon agency, partnership and corporation law principles; UCC contract concepts related to the sale of goods, and property law related to personal and real property (land use regulation), bailments, wills, trusts and estates, insurance environment and employment law. *Prereq: BULA127.*

**BULA132. The Legal and Regulatory Environment of International Business**  
3 sem. hrs.

A review of the legal environment of international business and of the structure and organization of foreign legal systems, international trade agreements, associations and regulatory agencies. The course will include a comparative analysis of the legal principles, issues, conventions, and competitive influences affecting international business activities as conducted by U.S. multinational enterprises when operating outside of the United States; and, by foreign multinational enterprises when operating within the United States. In addition, the course will review international dispute resolution mechanisms as applied by the international Court of Justice, the European Union, and various arbitral organizations. *Prereq: Jr. stndg.*

**BUSINESS EXPERIENCE PROGRAM (BUEx)**

*Program Director: Terrian*  
*Course Coordinators: A'Hearn, Brennan, Brush, Hosseini, Hoy, Keaveny, Lysonski, Mielke, Probst, Seifert, Stankowski, Terrian*  
Performance in all BUEx courses is assessed using S and U grades.

**BUEx 001. Orientation to Business Administration** 1 sem. hr.

Introduction to the profession of Business Administration. Orientation to college programs, resources and administrative staff. Computer literacy for business. Information on business student organizations, library skills, career awareness, academic regulations, academic honesty, counseling center and the Wall Street Journal. *Prereq: First semester Fr. enrolled in the College Bus. Ad.; S/U grade assessment.*

**BUEx 002. Computer Literacy in Business**  
0 sem. hrs.

Introduction to university computer system and resources. On-line information, e-mail, Internet and World Wide Web. Word processing and spreadsheet analysis, with hands-on lab exercises and assignments. *Prereq: Enrollment in the College of Bus. Admin. only*

**BUEx 100. International Study in Business**  
0-3 sem. hrs.

Structured travel and study programs in International Business with other colleges/universities. *Prereq: Consent of Program Director. Approved for full-time study at another college/university abroad, but will NOT be certified as full-time by Marquette University.*

**BUEx 101. Career Planning** 1 sem. hr.

Personal and business, short-term and long-term, and practical and theoretical aspects of personal career planning. Lectures, readings, written assignments and guest speakers will

make up the class. Preparation for seeking employment will include resume preparation and interviewing skills. Exploration of career alternatives and expectations will also be included. S/U grade assessment. *Prereq: Open to juniors and seniors enrolled in the College of Business ONLY.*

**BUEx 105. Co-op/Intern Grading Period in International Business** 1-3 sem. hrs.

Co-Op or intern experience in international business features educational activity and productive work overseas related to the international business curriculum. S/U grade assessment. *Prereq: BUEx 110 and cons. of BUEx dir.*

**BUEx 110. Co-op/Intern Work Period**  
0 sem. hrs.

*Prereq: Jr. stndg., cons. of BUEx dir., days and hours to be arranged and must have a 2.500 Q.P.A. Students register for zero-credit during the semester they are working. Fee.*

**BUEx 111. Junior Achievement Applied Management** 3 sem. hrs.

Student serves as a member of the Board of Directors along with business professionals, advising a Junior Achievement firm consisting of high school students as they organize, incorporate, capitalize, choose and market a product, and eventually liquidate the firm. The Junior Achievement experience will also be supplemented with the Business Basics Program: teaching an Introduction to Business course to elementary students. S/U grade assessment. *Prereq: Jr. stndg. and enrolled in the College of Bus. Ad.*

**BUEx 115. Small Business Institute**  
1-3 sem. hrs.

Supervised development of a management consulting project with a small business firm. Projects include analysis of marketing, production, finance, accounting, or economics problems and submission of a written project report. S/U grade assessment. *Prereq: Jr. stndg., cons. of BUEx dir. S/U grade assessment.*

**BUEx 189. Business and the Non-profit Sector** 1-3 sem. hrs.

This course involves business service to a community non-profit organization and benefits the student by supplying direct sustained involvement with non-profit and social service organizations. Students will be expected to apply their business education, especially in their majors, to community and social issues. S/U grade assessment. *Prereq: Jr. stndg. and enrolled in College of Bus. Ad. and cons. of instr.*

**BUEx 190. Business Administration Undergraduate International Exchange**  
No credit

Study abroad as part of an international student exchange program. Upon approval, students are enrolled in a college or university abroad as a full-time student for a semester or a year. Course credits transfer to Marquette. *Prereq: Cons. of BUEx dir.*

**BUEx 191. Study at St. Clare's College**  
0 sem. hrs.

Study abroad at St. Clare's College in Oxford, England. This full semester program offers a