

The springboard for any career path.

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Accounting

The Accounting major is designed to provide students with the fundamentals of business while preparing them for a variety of careers both in business and the public sector.

Thinking CPA? CPA exam and licensing requirements vary state to state. Check <http://tinyurl.com/cpabystate> for each state's requirements. Some students fulfill CPA requirements as undergraduate business students. Other students pursue graduate degrees to meet the CPA requirements. At William & Mary we offer a one-year Master of Accounting program. To learn more, go to mason.wm.edu/programs/macc.

The Major

The Accounting major requires 15 credits hours in addition to the undergraduate core curriculum.

Required Courses:

- BUAD 301 Financial Reporting & Analysis (3 cr)
- BUAD 302* Advanced Financial Reporting & Analysis (3 cr)
- BUAD 303 Strategic Cost Management (3 cr)
- BUAD 404 Auditing & Internal Controls (3 cr)
- BUAD 405 Federal Taxation (3 cr)

Electives:

- BUAD 401 Advanced Accounting (3 cr)
- BUAD 406 Advanced Federal Taxation (3 cr)
- BUAD 408 Tax Compliance, Tax Research, & Tax Planning (3 cr)

*Entry to Business Program prior to Fall 2010

Accounting majors who entered the program prior to Fall 2010 have two paths to choose from based on whether or not they intend to pursue graduate level study in accounting. Students pursuing graduate study must complete 12 required credits (BUAD 301, 303, 404, and 405) in addition to the core business curriculum and are recommended to also take BUAD 302. Students not pursuing graduate study in accounting must complete 18 credits (BUAD 301, 303, 404, 405 plus two courses to be chosen from BUAD 302, 401, 406 and 408) in addition to the core business curriculum.

Get Involved!

Gibbs Accounting Society

The Gibbs Accounting Society works with the accounting faculty to put together events to benefit the students in their accounting careers. Students learn from the faculty, other students, and professionals about how to succeed in the field of Accounting. The Gibbs Accounting Society brings several prominent accounting firms to campus for discussions on accounting, auditing, and taxation; not to mention connecting students with career opportunities.

For more info, please contact:
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**Your life isn't one dimensional,
so why should your education be?**

Launch your Individual Program of Study today!

<http://mason.wm.edu>



THE UNDERGRADUATE PROGRAM

Accounting Curriculum (continued)

The Concentration

Students majoring in another business discipline can add an Accounting concentration to increase their understanding of typical business accounting and reporting practices. *Six credits in advanced accounting are required.*

Required Courses:

301 Financial Reporting & Analysis

Electives (choose one):

302 Advanced Financial Reporting & Analysis

303 Strategic Cost Management

401 Advanced Accounting

404 Auditing & Internal Controls

405 Federal Taxation

The Minor

Arts & Sciences majors may be interested in an Accounting minor to expand their liberal arts education. *The minor requires 18 credits hours.*

Required:

203 Principles of Accounting

301 Financial Reporting & Analysis

Accounting Electives (choose two):

302 Advanced Financial Reporting & Analysis

303 Strategic Cost Management

404 Auditing & Internal Controls

405 Federal Taxation

General Business Electives (choose six credits):

From business courses numbered 300 and above.

Course Descriptions for Accounting Courses

203. Principles of Accounting.

Fall and Spring (3) Irving, D. Jones, Ramamurthy, White. Required for admission to Business Majors Program.

A study of the use and preparation of financial information and the accounting system as an interpretative tool to communicate information about a variety of economic events to both internal and external users. Topics covered include the preparation and interpretation of financial statements for external users as well as managerial uses of accounting data, cost analysis, budgeting and performance evaluation.

301. Financial Reporting & Analysis.

Fall and Spring (3) Picconi, White. Prerequisite: BUAD 203 or the equivalent.

This course focuses on the financial reporting environment: evaluating the quality of the reported information, analyzing reporting choices, and assessing the role of financial information in resource allocation decisions. Topics traditionally included in intermediate accounting are covered by analyzing key business transactions on the financial statements and measures of performance evaluations such as profitability, competitiveness, and leverage. This course is designed to be taken as either a one-semester course or as part of a two-semester sequence with BUAD 302.

302. Advanced Financial Reporting & Analysis.

Spring (3) Irving. Prerequisite: BUAD 301 or consent of the instructor.

This course focuses on an advanced study of topics in financial reporting that are traditionally considered in intermediate accounting. Reporting issues related to topics such as pensions, stock options, and deferred taxes are considered with reference to original source materials and accounting research.

303. Strategic Cost Management.

Spring (3) Geary. Prerequisite: BUAD 203 or the equivalent.

Applications of cost analysis to inventory valuation and income determination and planning and control of routine operations and non-routine decisions. This course emphasizes the relevance of cost concepts to modern decision tools. Substantial use of problems and cases.

401. Advanced Accounting.

Spring (3) Staff. Prerequisite: BUAD 301 or consent of the instructor.

A study of consolidated statements, partnership accounting for special arrangements, fiduciary accounting and fund accounting.

404. Auditing & Internal Controls.

Spring (3) Diaz. Prerequisite: BUAD 301 or consent of the instructor.

Application of technology, modeling, statistics and other auditing procedures within the framework of Generally Accepted Auditing Standards. Reporting, ethics, international practices and case applications are emphasized.

405. Federal Taxation.

Fall (3) J. Smith. Prerequisite: BUAD 203 or the equivalent.

An analysis of the federal income tax laws. Development of conceptual awareness of federal income tax structure and tax planning, and gaining ability to determine solutions to problems confronting the individual taxpayer.

406. Advanced Federal Taxation.

Spring (3) J. Smith. Prerequisite: BUAD 405.

An analysis of the federal income tax laws for partnerships, corporations and tax-exempt entities. Introduction to estate and gift taxation and to tax research. Tax planning is emphasized.

408. Tax Compliance, Tax Research, & Tax Planning.

Fall (3) J. Smith. Prerequisites: Senior Accounting major or minor; BUAD 405 or to be enrolled concurrently.

This course provides for the development of the ability of the students to perform sophisticated tax research and analysis as the foundation for tax compliance and for minimizing the tax liability through tax planning for the following tax entities: individual, sole proprietorship, general partnership, limited partnership, LLC, S corporation, C corporation, and exempt entities.