

# Course Catalog - Fall 2007

## Accountancy

199 **Undergraduate Open Seminar** credit: 1 to 5 hours.  
May be repeated.

200 **Fundamentals of Accounting** credit: 3 hours.  
Survey course in the principles of accounting for students registered in schools and colleges other than the College of Business. Credit is not given for both ACCY 200 and either ACCY 201 or ACCY 202. Prerequisite: Sophomore standing.

201 **Accounting and Accountancy I** credit: 3 hours.  
Introduction to the role of accounting information in establishing organization objectives and goals and identification of strategies to best achieve such objectives and goals. Topics focus on the utility of information necessary for the formation, execution and monitoring of the variety of contracts embedded in organization strategies. Projects facilitate self-discovery of knowledge and development of a variety of professional skills and attitudes. Credit is not given for both ACCY 201 and ACCY 200. Prerequisite: ECON 102 and ECON 103 or equivalents.

202 **Accounting and Accountancy II** credit: 3 hours.  
Continuation of ACCY 201 with focus on strategic management of economic resources, together with acquisition of such resources, and financial and non-financial measures of organizational performance. Credit is not given for both ACCY 202 and ACCY 200. Prerequisite: ACCY 201 or equivalent.

290 **Prof Internship in Accountancy** credit: 0 to 3 hours.  
Formalized learning experience in combination with practice of accounting while engaged in an internship with a public accounting firm, business, or other off-campus organization; prior approval of learning plan and a summary report of learning experience are required. Approved for both letter and S/U grading. May be repeated in the same or subsequent terms to a maximum of 3 hours. Prerequisite: Open only to undergraduate accountancy majors with junior or senior standing; completion of 300-level accountancy courses appropriate to internship learning plan; and consent of department.

301 **Atg Measurement & Disclosure** credit: 4 hours.  
Introduction to measurement and reporting of organizational performance for strategic and operational purposes with a focus on a variety of financial and non-financial performance measures suitable for both internal and external decision-making. Projects, together with a series of practical workshops, facilitate self-discovery of knowledge and development of a variety of professional skills and attitudes. Prerequisite: ACCY 202 or equivalent and concurrent enrollment in ACCY 302 by students majoring in accountancy (recommended for non-accountancy majors); or consent of department.

302 **Decision Making for Atg** credit: 4 hours.  
Decision making implications of information provided to organization managers and to external stakeholders such as investors, creditors, customers, and regulators. Concepts from economics, statistics, and psychology emphasize the use of quantitative techniques to comprehend uncertainty and risk. Projects, together with a series of practical workshops, facilitate self-discovery of knowledge and development of a variety of professional skills and

attitudes. Prerequisite: ACCY 202 or equivalent; ECON 203 or equivalent or concurrent enrollment; and concurrent enrollment in ACCY 301 by students majoring in Accountancy (recommended for non-Accountancy majors); or consent of department.

303 ***Atg Institutions and Reg*** credit: 4 hours.

Regulation theory and practice as applied to accounting information. A general framework for regulation of accounting procedures is developed. This framework is applied to reporting, taxation, and regulated business activities. Projects facilitate self-discovery of knowledge and the development of professional attitudes and skills with emphasis on professional research. Prerequisite: ACCY 301 and ECON 302 and FIN 221; or consent of department.

304 ***Accounting Control Systems*** credit: 4 hours.

Broad perspective on accounting and control that considers attainment of all goals of an organization, including those concerned with financial objectives. Topics include the conceptual foundations of control and application of practical, analytical tools to the evaluation of an organization's control environment. Cases, class discussion and field research projects emphasize independent thinking, group processes, and communication. Prerequisite: ACCY 301 and ACCY 302 and BADM 310; or consent of department.

312 ***Principles of Taxation*** credit: 4 hours.

Introduction to the tax system faced by businesses operating in the United States with a focus on the impact that the tax system has on business decisions. Topics include the tax environment, tax provisions relevant to businesses and their owners, taxation of individuals and of corporations, and multi-jurisdictional issues. Projects facilitate self-discovery of knowledge and development of a variety of professional skills and attitudes. Prerequisite: ACCY 202 or equivalent.

321 ***Principles of Public Policy*** credit: 3 hours.

Same as BADM 303 and PS 321. See PS 321.

352 ***Database Design and Management*** credit: 3 hours.

Same as BADM 352. See BADM 352.

353 ***Info Sys Analysis and Design*** credit: 3 hours.

Same as BADM 353. See BADM 353.

398 ***Practical Problems in Atg*** credit: 0 to 10 hours.

Course covers the professional standards relating to corporate financial reporting, taxation, auditing and public sector reporting. Credit not granted toward UIUC degree requirements. Prerequisite: Concurrent registration in the University's CPA Review course.

405 ***Assurance and Attestation*** credit: 4 hours.

Conceptual introduction to diverse means by which assurers improve the quality of information used by third parties for contracting purposes, with emphases on the credibility- and relevance-enhancement properties of assurers' services. Topics include the economics of assurance and attestation, and concepts including independence, risk,

evidence, and control. Projects facilitate self-discovery of knowledge and development of professional skills and attitudes. 4 undergraduate hours. Prerequisite: ACCY 304 or consent of department.

410 ***Fin Atg Reporting Standards*** credit: 4 hours.

Current authoritative accounting standards and applications to accounting practice. Topics do not represent the full range of financial reporting issues, but are selected based on relevance of the underlying business transaction, complexity of the topic, consistency of applicable standard with underlying reporting concepts, and transferability of the standard to other accounting issues. This course is for students in the Certificate in Accountancy program. 4 undergraduate hours. Prerequisite: ACCY 303 or consent of department.

415 ***Auditing Stds and Practice*** credit: 4 hours.

Framework for understanding and evaluating the professional auditing standards for assurance services. Model of financial reporting provides an overview of the types of information disseminated by companies to external users, and provides the basis for identifying professional standards areas for future standards' development. This course is for students in the Certificate in Accountancy program. 4 undergraduate hours. Prerequisite: ACCY 405 or consent of department.

423 ***Intro to International Atg*** credit: 3 hours.

Explores similarities and differences of accounting principles and procedures between the United States and other countries with special emphasis on worldwide and regional standardization; emphasizes consolidation of foreign subsidiaries, performance evaluation of foreign operations, statement analysis, translation, solutions to inflation accounting, and taxation of multinationals. Prerequisite: ACCY 301 and ACCY 302, or equivalent; or ACCY 501.

431 ***Accounting Systems Design*** credit: 3 hours.

Examines the fundamentals of accounting systems design, including systems analysis and design techniques; surveys hardware and software considerations; analyzes accounting applications within functional areas of the firm; and studies the control of computerized systems in a business environment. Prerequisite: ACCY 202 and CS 105, or equivalent.

432 ***Intro to Mgt Info Systems*** credit: 2 to 4 hours.

Analyzes information systems from a management control perspective, emphasizing organization environment, technology, decision models and performance evaluation as determinants of information processing requirements; cases and design projects explore the management of information processing systems, major functional applications and impacts of information technology on individuals and society. Same as BADM 432. 3 undergraduate hours. 2 to 4 graduate hours. Prerequisite: CS 105 or equivalent, or consent of department.

451 ***Advanced Income Tax Problems*** credit: 3 or 4 hours.

Practical and theoretical training in the more common and important provisions of the federal income tax, advanced problems, and tax case research and preparation. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: Senior standing and ACCY 312.

455 ***Mgt Info and Control Systems*** credit: 2 to 4 hours.

Integration of behavioral, quantitative, and system design concepts in relation to professional work in the management information systems area. Same as BADM 459. 3 undergraduate hours. 2 to 4 graduate hours. Prerequisite: BADM 353 or consent of department.

493 **Seminar in Accountancy** credit: 3 or 4 hours.

Selected topics in the field of accountancy. 3 or 4 undergraduate hours. 4 graduate hours. May be repeated in the same or subsequent semesters to a maximum of 8 hours. Prerequisite: Senior or graduate standing in accountancy and course prerequisites indicated by specific sections; or consent of Department.

499 **Senior Research** credit: 2 to 4 hours.

Research and readings course for students majoring in accountancy. May be taken by students in the college honors program in partial fulfillment of the honors requirements. 2 to 4 undergraduate hours. May be repeated to a maximum of 6 hours. Prerequisite: Cumulative grade-point average of 3.0., honors in the junior year, or consent of department; senior standing.

500 **Atg Measuremnt, Rpting & Cntrl** credit: 4 hours.

A managerial perspective of the nature and role of accounting in organization measurement, reporting and control processes. Prerequisite: Enrollment in a non-accountancy masters program in business or consent of department.

501 **Accounting Analysis I** credit: 4 hours.

Uses of accounting information; collection, processing, and communication of accounting information; measurement of assets, liabilities, equities, and income; and accounting system design. Prerequisite: Enrollment in graduate degree program or consent of department.

502 **Accounting Analysis II** credit: 4 hours.

In-depth study of accounting valuation processes, accounting income measurement, and special reporting problems of multiple-entity organizations. Prerequisite: ACCY 501 or equivalent; enrollment in graduate degree program or consent of department.

503 **Managerial Accounting** credit: 4 hours.

Introduction to management accounting as part of the firm's information system, in terms of modern cost accounting and budgetary systems for planning and controlling business operations. Prerequisite: Credit or concurrent registration in ACCY 501 or equivalent; enrollment in graduate degree program or consent of department.

504 **Auditing** credit: 4 hours.

Introduction to conceptual and applied material in the field of auditing. Emphasizes the audit process, reporting, and professional responsibilities. Prerequisite: Credit or concurrent registration in ACCY 502, or equivalent; enrollment in graduate degree program or consent of department.

505 **Federal Taxation** credit: 4 hours.

Introduction to historical and conceptual as well as applied material in the accounting area of federal taxation; emphasizes the provisions of the tax law relevant to accounting measurement methods. Students may not receive credit for both ACCY 312 and ACCY 505. Prerequisite: ACCY 501; enrollment in graduate degree program or consent of department.

510 **Financial Reporting Standards** credit: 4 hours.

Stakeholders' needs for reliable and relevant information about the performance of firms, as well as managers; economic self-interests, influence managers' selection of accounting policies and financial reporting methods. This course selectively surveys both academic research and professional standards to focus on the measurement, classification and disclosure of financial transactions. Cases, class discussion and research projects emphasize independent thinking, group processes, and communication. Prerequisite: ACCY 303, FIN 300 and enrollment in the BS/MS in Accountancy program or consent of department.

511 ***Risk Measurement/Reporting I*** credit: 4 hours.

Application of the concepts of risk and uncertainty to the financial management of organizations in achieving business objectives and strategies, with an emphasis on the role of accounting measurement and reporting in the management of such risks. Focuses on integrating knowledge acquired from behavioral, economic, finance, and accounting perspectives. Prerequisite: ACCY 510 and enrollment in graduate accounting degree program or consent of department.

512 ***Risk Measurement/Reporting II*** credit: 4 hours.

Application of the concepts of risk and uncertainty to the operational management of organizations in achieving business objectives and strategies, with an emphasis on the role of accounting measurement and reporting in the management of such risks. Focuses on integrating knowledge acquired from behavioral, economic, organizational, and accounting perspectives. Prerequisite: Enrollment in graduate accounting degree program or consent of department.

515 ***Auditing & Assurance Standards*** credit: 4 hours.

Role of professional and ethical standards in the conduct of auditing and assurance services and the role of auditing and assurance services in corporate governance. This course selectively surveys both academic and professional literature to focus on the conduct of auditing and assurance services. Cases, class discussion and research projects emphasize the importance of independent thinking, group processes, and communication for professional accounting practice. Prerequisite: ACCY 405 and enrollment in the BS/MS in Accountancy program or consent of department.

517 ***Financial Statement Analysis*** credit: 4 hours.

Examines tools and techniques of financial statement analysis from the perspective of investors and creditors; emphasizes theoretical and empirical properties of financial ratios. Prerequisite: ACCY 501, FIN 520, BADM 572; or equivalent; and enrollment in graduate degree program or consent of department.

531 ***Theory of Atg System Design*** credit: 4 hours.

Problems and procedures in connection with designing and installing accounting systems. Prerequisite: Enrollment in graduate degree program or consent of Department.

551 ***Corporate Income Taxation*** credit: 4 hours.

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving corporations and their shareholders; coverage includes formations, operations, distributions, liquidations, reorganizations, and affiliations. Prerequisite: ACCY 451 or equivalent or consent of department.

552 ***Partnership Income Taxation*** credit: 4 hours.

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving partnerships and their partners, including Subchapter S corporations and their shareholders. Prerequisite: ACCY 312 or equivalent.

553 ***Selected Topics in Fed Tax*** credit: 2 to 4 hours.

Seminar on federal tax topics of current interest in specialized areas; topics include international taxation, deferred compensation, problems of closely-held businesses, estate planning, taxation of trusts, and new developments. May be repeated with the consent of the department. Prerequisite: ACCY 451 or consent of department.

556 ***Tax Research*** credit: 4 hours.

Provides the student with a working knowledge of tax research methodology utilized by accountants in public practice. Aims to develop the student's capacity for either solving or defending his/her position with respect to a particular tax issue. Prerequisite: Graduate standing or consent of department.

559 ***Income Tax Development*** credit: 4 hours.

Theoretical and historical approach to the study of the development of federal income taxation, together with some research on tax cases and critical appraisal of the current law and proposals for its revision. Prerequisite: Enrollment in graduate degree program or consent of department.

560 ***Information in Value Creation*** credit: 4 hours.

Introduction to the role of information in processes employed by organizations to create value in market settings, including concepts and theories from strategic management, economics of organization, and systems theory and the relevance of such theories to the concepts and practices of accounting and auditing. This course is for graduate accountancy students who did not earn a BSA at UIUC. Prerequisite: Enrollment in graduate accounting degree program and consent of department.

571 ***Multinational Enterprise Atg*** credit: 4 hours.

Analysis of accounting for operations of multinational enterprises which are subject to a wide variety of regulatory, social, and environmental influences; emphasizes financial and managerial accounting systems and their functions as evaluative, control, and reporting tools; and examines social accounting, foreign taxation, and nonmonetary evaluation methods. Prerequisite: Undergraduate degree in accountancy or equivalent; or ACCY 501 and consent of department.

572 ***Atg Under Different Social Sys*** credit: 4 hours.

Analyzes and compares accounting systems under different social systems with emphasis on the impact of regulatory and political structures on accounting; compares both macro and micro accounting systems for politically centralized and decentralized planning. Prerequisite: Undergraduate degree in accounting.

585 ***Constructs in Atg Research*** credit: 4 hours.

Examines the role of information in economic and behavioral models of decision making under uncertainty; presents major paradigms underlying contemporary accounting research. Interdisciplinary approach; readings drawn from the accounting, behavioral, economics, and finance literature. Prerequisite: MATH 463, ACCY 591, and ECON 502.

590 **Adv Prof Internship in ACCY** credit: 0 to 4 hours.

A formalized learning experience in combination with practice of accounting while engaged in an internship with a public accounting firm, business, or other off-campus organization; prior approval of learning plan and a summary report of learning experience required. Approved for both letter and S/U grading. May be repeated to a maximum of 4 hours. Prerequisite: Open only to accountancy majors enrolled in the department's integrated bachelor/master program or students with graduate standing in accountancy; completion of 300-level accountancy courses appropriate to internship learning plan; and consent of department.

591 **Professional Research** credit: 4 hours.

Instruction in research methods, materials, and techniques together with individual practice in conducting and reporting specific professional research projects. Prerequisite: Enrollment in graduate accounting degree program or consent of department.

592 **Intro to ACCY Research** credit: 4 hours.

Comparative study of alternative methodologies and conceptual frameworks and their application to selected current research issues central to the development of accounting thought, both theoretical and empirical.

Prerequisite: ACCY 511 and ACCY 512 and courses in behavioral science, mathematics, and economics; or equivalent background and admission to the accountancy Ph.D. program; or consent of department.

593 **Special Research Problems** credit: 1 to 8 hours.

Individual investigations or research projects selected by the students, subject to approval by the graduate adviser and the executive officer of the Department. Prerequisite: Enrollment in graduate accounting degree program or consent of department.

594 **Doctoral Research Seminar** credit: 4 hours.

Seminars in various accounting areas designed to enhance the research abilities of doctoral students and to assist them in preparing research proposals; these include Behavioral Dimensions, Public Sector, Tax, Auditing, Managerial, and others announced in the Class Schedule. May be repeated. Prerequisite: Credit or concurrent registration in ACCY 592 or consent of department.

595 **Models of Decision and Choice** credit: 4 hours.

Same as PSYC 534. See PSYC 534.

599 **Thesis Research** credit: 0 to 16 hours.

Individual direction and guidance in writing theses; seminar discussion of progress made. Approved for S/U grading only.