

# FACULTY

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## GRADUATE FACULTY

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# DEGREE OFFERED

## MASTER OF ACCOUNTANCY

In recognition of the extensive body of knowledge needed for the professional practice of public accounting, the Division offers a Master of Accountancy degree program. Students completing the Master of Accountancy program will meet the requirements to sit for the Uniform CPA examination in Missouri and many states that require 150 hours of college study to be eligible to take the professional examination. Students should determine the specific requirements of their state early in their program. Students are encouraged to complete both the undergraduate and graduate accounting programs at Truman. However, students may enter the undergraduate program as transfer students or enter the graduate program after receiving an undergraduate degree at Truman or another university.

## ACCREDITATION

The Master of Accountancy program is accredited by AACSB International-The Association to Advance Collegiate Schools of Business. AACSB is recognized by the Council on Postsecondary Accreditation and by the Office of Postsecondary Education, U.S. Department of Education, as a specialized accrediting agency for undergraduate and graduate programs in business administration and accounting.

## MISSION STATEMENT

As a unit of the Division of Business and Accountancy, the accounting program embraces the overall mission and objectives of the Division.

The mission of the accounting programs is to enable undergraduate and masters students to acquire the knowledge and skills necessary for successful accounting careers or for successful graduate study. The programs include broad-based business knowledge and integrate fundamental liberal arts and sciences skills to equip students as life-long learners in a global society. The undergraduate program prepares students for careers in management accounting emphasizing management control, decision-making, and financial communication. The graduate program provides students with an increased conceptual understanding of the body of accounting and business knowledge and provides professional research opportunities within the framework of advanced topics. The graduate program prepares students for roles in protecting the interests of investors, creditors, and other stakeholders. The graduate program focuses on the public accounting activities of auditing, management consulting, and tax planning. These programs require that the faculty's primary focus be on quality instruction and advising, supported by scholarly activities and professional service.

## GRADUATE ACCOUNTING UNIT

### OBJECTIVES

In fulfilling the accounting program's primary focus on quality instruction, the objectives of the accounting programs are:

- ◆ to attract and retain a diverse group of students with the academic qualifications and leadership potential necessary for successful accounting careers or graduate study;

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## BUSINESS AND ACCOUNTANCY

- ◆ to facilitate the growth and development of students' analytical thinking, problem-solving, communication, and interpersonal skills within the framework of the accounting courses;
- ◆ to provide an environment in which students have leadership and service opportunities which encourage students to assume these roles in their future careers and communities;
- ◆ to have faculty who are accessible to students and advise students in educational and career choices; and
- ◆ to maintain an environment where faculty engage in scholarly activities and professional services which support the primary teaching mission of the division.

In support of the accounting program's mission and objectives, the graduate accounting program seeks:

- ◆ to attract and retain students who have demonstrated superior academic, professional, and leadership potential at the undergraduate level;
- ◆ to further enhance oral and written communication, analytical, problem-solving, and interpersonal skills;
- ◆ to challenge students both technically and conceptually with coursework in advanced topics in financial and managerial accounting, auditing, and taxation, and in support fields such as economics, finance, management, and decision analysis; and
- ◆ to provide a coherent program for the development of personal and professional skills while also assisting students to meet the requirements to sit for the Uniform Certified Public Accountant (CPA) examination.

As the accounting programs strive to achieve the objectives of quality instruction, advising, scholarly activities, and professional service, both human and instructional resources must be adequately provided, monitored, and renewed. Consequently, the accounting unit will:

- ◆ hire and retain an adequate number of qualified faculty and provide renewal opportunities through support of continuing development activities;
- ◆ evaluate faculty based upon their contribution toward program objectives, i.e., quality of instruction, advising, scholarly activities, and professional service; and
- ◆ maintain adequate facilities, computer technology, library resources, information databases, alumni networks, and other support services.

### GMAT SCORES

Graduate Management Admission Test (GMAT) percentile rankings corresponding to mean scaled scores for newly-enrolled Master of Accountancy students, fiscal year 2005:

Verbal: 70.83  
Quantitative: 57.86%  
Total: 68.60%

Average GPA of incoming Master of Accountancy students, fiscal year 2005: 3.55.

### ADMISSION REQUIREMENTS

To be considered for admission, students must meet the following requirements:

1. Must hold a baccalaureate degree from an accredited institution.

2. Have a cumulative grade point average of 3.00 or higher. Consideration will be given to students who have a 3.00 GPA in the last 60 hours of coursework.
3. Submission of competitive GMAT scores.
4. Submit three letters of recommendation.
5. Submit the following applications:
  - a. University Graduate School Application
  - b. Master of Accountancy Admission Application

### Early Application Guidelines

Early Admission: To be considered for early admission to the Master of Accountancy program, students must meet the following requirements:

1. Must have been admitted to the BS in Accounting program.
2. At the time of the admission decision, have completed at least 72 hours and have a cumulative grade point average of 3.25.
3. Have completed the following courses (by the end of the semester in which application is made) with a 3.00 grade point average (including repeat grades) in these courses and a grade of C or better in each course:
 

|          |                            |
|----------|----------------------------|
| ACCT 302 | Financial Reporting I      |
| ACCT 303 | Financial Reporting II     |
| ACCT 319 | Cost/Management Accounting |
| BSAD 157 | Information Technology     |
| BSAD 349 | Organizational Behavior    |
4. Submission of competitive GMAT scores.
5. Submit three letters of recommendation.
6. Submit the following applications:
  - a. University Graduate School Application
  - b. Master of Accountancy Admission Application

Early applications would typically be submitted by the end of the Junior year (6th semester). Applications, official transcripts, GMAT test scores, and three letters of recommendation must be submitted to:

Graduate Office  
McClain Hall 203  
Truman State University  
Kirksville, MO 63501

### Pre-Master of Accountancy Admission Guidelines for non-accounting majors

To be considered for admission to Pre-Master of Accountancy Program, students pursuing a non-accounting bachelor degree must meet the following requirements:

1. Must have completed 60 hours towards a baccalaureate degree with a minimum GPA of 3.00
2. Submission of competitive GMAT scores.
3. Submit three letters of recommendation.
4. Submit University Graduate School Application.
5. Submit Master of Accountancy Application.

Applications should be submitted by June 15. Notification will be made by the end of July. Applications, official transcripts, GMAT test scores, and three letters of recommendation must be submitted to:

Graduate Office  
McClain Hall 203  
Truman State University  
Kirksville, MO 63501

Students who have been admitted to the Pre-Master of Accountancy Program will be admitted to the Master of Accountancy Program when they have met the following criteria:

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1. Graduated with a BS or BA degree from Truman State University.
  2. Completed the pre-master of accountancy business and accounting core courses.
  3. Achieved the following **minimum** grade point averages:
 

|                         |      |
|-------------------------|------|
| Overall                 | 3.00 |
| Accounting              | 3.00 |
| Business Administration | 3.00 |
- Students who do not meet these minimum qualifications will not be admitted to the program.

**GMAT**

The GMAT test must be taken prior to acceptance. On the preceding page is a profile of students recently admitted to Truman's Master of Accountancy graduate program. Graduate admission is not based solely upon GMAT scores and/or undergraduate GPA. Programs specify other criteria in the General/Graduate Catalog and admission materials (which cannot be described in this collective profile) upon which they base admissions decisions. For more information, contact the graduate program coordinator for this graduate program.

Each candidate who applies for admission to graduate studies in accounting will be notified of the acceptance decision.

**GRADUATION REQUIREMENTS**

Each Master of Accountancy candidate must satisfy the following requirements:

1. Cumulative 3.00 GPA in graduate courses, with no more than six hours of C in graduate courses.
2. Complete at least 24 semester hours of required graduate-level courses at Truman.
3. Complete at least 18 hours of 500- and 600-level accounting courses.
4. Complete at least 15 hours of 600-level courses.
5. Complete at least nine (9) hours of 500- and 600-level non-accounting courses.
6. Complete at least 30 hours of required graduate courses.
7. Pass written comprehensive examinations.

**ASSISTANTSHIPS**

Graduate Teaching/Research Assistantships (GTRA) are available for qualified students. Graduate student applicants who have at least 3.0 cumulative undergraduate GPA and have scored at least at the 50th percentile on the Graduate Management Admissions Test are encouraged to apply for a Graduate Teaching/Research Assistantship. GTRAs are assigned to one-quarter time teaching, research, or other responsibilities.

**ACCOUNTING MAJOR  
MASTER OF ACCOUNTANCY**

**PREREQUISITE CORE COURSES**

|      |     |  |
|------|-----|--|
| MATH | 192 | Essentials of Calculus (or equivalent) OR            |
| MATH | 198 | Analytical Geometry and Calculus I . . . . .4-5      |
| STAT | 190 | Basic Statistics . . . . .3                          |
| ACCT | 211 | Accounting for Business Operations OR                |
| ACCT | 220 | Introduction to Management Accounting .3             |
| ACCT | 212 | Accounting for Financing and Investing Activities OR |
| ACCT | 221 | Introduction to Financial Accounting . . . . .3      |
| ECON | 200 | Principles of Macroeconomics . . . . .3              |
| ECON | 201 | Principles of Microeconomics . . . . .3              |
| BSAD | 234 | Legal Environment of Business . . . . .3             |

|      |     |                                    |
|------|-----|------------------------------------|
| BSAD | 325 | Principles of Marketing . . . . .3 |
| BSAD | 329 | Principles of Finance . . . . .3   |
| BSAD | 349 | Organizational Behavior . . . . .3 |

**PREREQUISITE UNDERGRADUATE  
ACCOUNTING COURSES**

|      |     |   |
|------|-----|---|
| ACCT | 302 | Financial Accounting I . . . . .3         |
| ACCT | 303 | Financial Accounting II . . . . .3        |
| ACCT | 319 | Cost Management Accounting . . . . .4     |
| ACCT | 367 | Accounting Information Systems . . . . .3 |
| ACCT | 407 | Federal Taxation . . . . .3               |

**REQUIREMENTS FOR ALL MASTER OF  
ACCOUNTANCY STUDENTS**

**Required Accounting (18 hours):**

|      |      |  |
|------|------|--|
| ACCT | 505G | Accounting for Non-Business Entities* . . . . .3 |
| ACCT | 509G | Financial Reporting III . . . . .3               |
| ACCT | 604G | Foundations of Auditing . . . . .3               |
| ACCT | 611G | Management Accounting Seminar . . . . .3         |
| ACCT | 618G | Financial Accounting IV . . . . .3               |
| BSAD | 630G | Business Strategy . . . . .3                     |

\*Students completing a 9-hour concentration in taxation may waive the ACCT 505 course.

**Accounting Electives (3-6 hours):**

(Choose one/two from the following)\*

|      |      |  |
|------|------|--|
| ACCT | 502G | Financial Accounting I . . . . .3            |
| ACCT | 503G | Financial Accounting II . . . . .3           |
| ACCT | 506G | Controllership . . . . .3                    |
| ACCT | 522G | Advanced Taxation . . . . .3                 |
| ACCT | 607G | Federal Taxation . . . . .3                  |
| ACCT | 608G | Corporate Taxation . . . . .3                |
| ACCT | 610G | Tax Research/Estate and Gift . . . . .3      |
| ACCT | 615G | Seminar in Auditing . . . . .3               |
| ACCT | 616G | Taxation of Pass-Through Entities . . . . .3 |

**Students are precluded from taking graduate courses if they have taken an equivalent undergraduate course.**

\*Students completing a tax concentration will take 9 hours.

**Non-Accounting Electives (6 hours):**

(Choose two from the following)

|      |      |  |
|------|------|--|
| BSAD | 522G | Business Database Management Systems .3          |
| BSAD | 523G | Analysis and Design of Business Systems .3       |
| BSAD | 534G | Commercial Law . . . . .3                        |
| BSAD | 542G | Decision Support Systems . . . . .3              |
| BSAD | 551G | International Business . . . . .3                |
| BSAD | 625G | Marketing Analysis and Strategy . . . . .3       |
| BSAD | 629G | Advanced Financial Management . . . . .3         |
| BSAD | 633G | Advanced Decision Analysis Techniques . . . . .3 |

|                                    |                    |
|------------------------------------|--------------------|
| Unrestricted Electives (0-3 hours) | . . . . .3         |
| <b>Total Hours</b>                 | <b>. . . . .30</b> |

**COURSE  
DESCRIPTIONS**

Students who do not meet prerequisites for a course can request permission to take a course by meeting with the faculty member teaching the course, who in turn will recommend to the Dean that the student be enrolled in the class if appropriate.

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## ACCOUNTING

### ACCT 502G – Financial Accounting I 3 hours

After an initial review of basic accounting procedures, the course emphasizes current theory and financial reporting related to items in the balance sheet. Topics covered include cash, receivables, inventory, operational assets, and current liabilities. Prerequisite: ACCT 211 or ACCT 220.

### ACCT 503G – Financial Accounting II 3 hours

A continuation of Financial Accounting I with major emphasis on equities. Prerequisites ACCT 302 or ACCT 502G.

### ACCT 505G – Accounting for Nonbusiness Entities 3 hours

Current theory and financial reporting for state and local governments, governmental related not-for-profit entities and nongovernmental not-for-profit entities. Not-for-profit entities include health care providers, colleges and universities, voluntary health and welfare organizations and other not-for-profit entities. Prerequisite: ACCT 302 or ACCT 502G.

### ACCT 506G – Controllership 3 hours

A study of process, job order and standard costing systems and various managerial accounting topics. Prerequisite: ACCT 211 or ACCT 220.

### ACCT 509G – Financial Reporting III 3 hours

The course emphasizes the current theory and financial reporting related to corporate acquisitions, mergers, consolidations, partnership reporting, and reporting international operations. Prerequisites: ACCT 303 or ACCT 503G.

### ACCT 522G – Advanced Taxation 3 hours

A study of federal income taxation as applied to regular corporations, s corporations, partnerships, trusts and estates, plus a brief introduction to tax research and federal wealth taxes. Prerequisite: ACCT 407.

### ACCT 555G – Independent Studies 1-3 hours

Supervised readings, research, or activities involving areas of special interest in business to the individual student. May be repeated for credit up to six semester hours. Prerequisite: Permission of instructor and Dean.

### ACCT 604G – Foundations of Auditing 3 hours

The study of audit investigative techniques, balance sheets, internal controls, working papers, audit procedures, and audit reports. Auditing statistical sampling and generalized audit software are presented. Prerequisite: ACCT 303 or ACCT 503G.

### ACCT 607G – Federal Taxation 3 hours

Principles of federal tax accounting as it applies to individuals and corporations. Prerequisites: ACCT 303 or ACCT 503G OR concurrent enrollment in ACCT 303 or ACCT 503G.

### ACCT 608G – Corporate Taxation 3 hours

Federal income taxation of corporations and shareholders including organization, capital structure, distributions, redemptions, reorganizations, division, liquidations, and affiliated groups. Prerequisite: ACCT 407 or ACCT 607G.

### ACCT 610G – Tax Research/Estate and Gift 3 hours

The course is designed to cover two distinct tax topics: tax research methodologies and federal estate and gift taxation. Prerequisites: ACCT 407 or ACCT 607G and admission to graduate accounting program.

### ACCT 611G – Managerial Accounting Seminar 3 hours

The course includes the study of advanced cost accounting problems, a theoretical study of costing methods, the nature and measurement of costs, and an examination of current and emerging management accounting issues and methods. Prerequisites: Admission to graduate accounting program and ACCT 319 or ACCT 506G.

### ACCT 615G – Seminar in Auditing 3 hours

This course presents a variety of advanced topics in auditing. The course covers topics such as statistical sampling techniques, EDP auditing, professional responsibilities, fraud responsibilities, internal controls, not-for-profit auditing, prospective financial statements, and current controversial issues. Prerequisite: ACCT 604G.

### ACCT 616G – Taxation of Pass-Through Entities 3 hours

Examination of the federal income tax treatment of partnerships, S corporations, and estates and trusts. Prerequisites: ACCT 407 or ACCT 607G and admission to the graduate program.

### ACCT 618G – Financial Accounting IV 3 hours

The theoretical background supporting generally accepted accounting principles, conventions, and practices. Exposure to policy research and the controversial issues in accounting. Develops an appreciation for the political, cultural, and economic setting that molds accounting principles. Research and study of the authoritative financial accounting pronouncements and their application. Prerequisite: ACCT 509G.

## BUSINESS ADMINISTRATION

### BSAD 522G – Business Database Management Systems 3 hours

Introduction to database management systems in business. Database design concepts, query languages for database applications (such as SQL and QBE), major types of database systems, and data management. Prerequisites: Major of Master of Accountancy AND BSAD 157.

### BSAD 523G – Analysis and Design of Business Systems 3 hours

Students will learn to analyze and design information systems for business. Students will practice project management during team-oriented analysis and design of a business system. Prerequisites: Major of Master of Accountancy AND BSAD 157.

**BSAD 534G – Commercial Law**

**3 hours**

An advanced course in business law. Law of agencies, corporations and partnerships. Negotiable instruments, secured transactions, bankruptcy, and sales. Prerequisite: Major in Business Administration, Accounting, or Master of Accountancy. May NOT be taken as credit/no credit.

**BSAD 542G – Decision Support Systems**

**3 hours**

The application of decision support systems in business organizations. User interfaces, model construction, decision and executive support system design and development, artificial intelligence in decision support and group decision support systems will be studied. Students will analyze, design and implement a decision support system using current development tools. Prerequisites: Major in Business Administration, Accounting, or Master of Accountancy AND BSAD 443 or ACCT 368.

**BSAD 551G – International Business**

**3 hours**

Examination of the global environment of business and roles of multinational corporations in the globalization process. Special emphasis is placed on comparative management, international investment, finance, marketing and human resource management. Prerequisites: Major in Business Administration, Accounting, or Master of Accountancy, AND BSAD 325, BSAD 329, and BSAD 349.

**BSAD 555G – Independent Studies**

**1-3 hours**

Supervised readings, research, or activities involving areas of special interest in business to the individual student. May be repeated for up to six semester hours credit. Prerequisite: Major in Business Administration, Accounting, or Master of Accountancy AND permission of instructor and Dean.

**BSAD 625G – Marketing Analysis and Strategy**

**3 hours**

The course is designed to develop a comprehensive understanding of services, marketing concepts and issues and to enhance the analytical and decision-making skills necessary for addressing marketing problems. Topics to be examined include strategic marketing management, market analysis, segmenting, targeting, positioning, marketing research, marketing mix strategies, and developing a marketing plan. Prerequisite: Major of Master of Accountancy AND BSAD 325.

**BSAD 629G – Advanced Financial Management**

**3 hours**

A study of the theory and problems of financial management. Valuations, capital budgeting, financing alternatives, and working capital management will be explored. Computer caseware will provide a comprehensive view of the complex financial issues faced in the domestic and international environment. Prerequisite: Major of Master of Accountancy AND BSAD 329.

**BSAD 630G – Business Strategy**

**3 hours**

An examination of the process of strategy, ranging from strategist characteristics and styles, formulation and analysis of strategies, to various contexts such as entrepreneurial, diversified and international. Emphasis will be placed on the importance of leadership in the strategy context, assessment of individual leadership traits and skills, and strategies to develop those traits and skills. Prerequisite: Major of Master of Accountancy.

**BSAD 633G – Advanced Decision Analysis Techniques**

**3 hours**

Economic and multiattribute evaluation techniques are developed, investigated, and applied to a variety of business cases. Prerequisites: Major of Master of Accountancy AND BSAD 460.

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