Bachelor of Science in Business Administration - Accounting

Royce D. Burnett, Chair
Vivian J. Paige, Chief School of Accountancy Undergraduate Advisor

Accounting, as the world’s oldest information system, provides information for most government, non-profit, and business decisions. Accounting graduates pursue successful careers in the public or private sectors. The undergraduate program in accounting at Old Dominion University is one of a select group in the country with separate accreditation from AACSB-International. The program provides a broad-based education with a variety of career objectives. The Bachelor of Science in Business Administration (BSBA) accounting concentration provides students with technical accounting knowledge, the ability to analyze problems, communicate solutions, interact with colleagues, and successfully handle ethical issues appropriate for staff-level positions. The program provides, at a minimum, 24 hours of accounting, which is sufficient for a graduate to sit for most accounting professional licensure and certification exams.

### Accounting Course Work

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 305</td>
<td>Essentials of Financial Accounting I</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 306</td>
<td>Essentials of Financial Accounting II</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 307</td>
<td>Essentials of Financial Accounting III</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 311</td>
<td>Managerial Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 411</td>
<td>Financial Auditing</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 425</td>
<td>Taxation of Individuals</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 426</td>
<td>Taxation of Business Entities</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 460</td>
<td>Accounting Information Systems **</td>
<td>3</td>
</tr>
</tbody>
</table>

### International Business Requirement (select one of the following)

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 450</td>
<td>International and Advanced Accounting</td>
</tr>
<tr>
<td>ECON 450</td>
<td>International Economics</td>
</tr>
<tr>
<td>FIN 435</td>
<td>International Financial Management</td>
</tr>
<tr>
<td>IT 425</td>
<td>Information Systems for International Business</td>
</tr>
<tr>
<td>MGMT 361</td>
<td>International Business Operations</td>
</tr>
<tr>
<td>MGMT 462</td>
<td>Comparative International Management</td>
</tr>
<tr>
<td>MGMT 463</td>
<td>Management Seminar Abroad</td>
</tr>
<tr>
<td>MKTG 411</td>
<td>Multi-National Marketing</td>
</tr>
<tr>
<td>MSCM 370</td>
<td>International Shipping</td>
</tr>
</tbody>
</table>

### Free Elective

- 300-400 Level Free Elective: 3

- Total Hours: 33

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**Non-Required Electives**

All accounting students may take one of these electives, and use the course as a free elective or 300-400 level free elective, if they have completed ACCT 305, Essentials of Financial Accounting I, with a C or better and ACCT 306, Essentials of Financial Accounting II, with a C- or better:

<table>
<thead>
<tr>
<th>Course</th>
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<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 367</td>
<td>Cooperative Education</td>
<td>1-3</td>
</tr>
<tr>
<td>ACCT 368</td>
<td>Student Internship</td>
<td>1-3</td>
</tr>
<tr>
<td>ACCT 369</td>
<td>Practicum</td>
<td>1-3</td>
</tr>
<tr>
<td>ACCT 405</td>
<td>Accounting and Auditing in the Public/Nonprofit Sector</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 422</td>
<td>Tax Research</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 450</td>
<td>International and Advanced Accounting</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 495</td>
<td>Selected Topics in Accounting</td>
<td>1-3</td>
</tr>
</tbody>
</table>

**Four-Year Plan - Accounting Major - BSBA**

This is a suggested curriculum plan to complete this degree program in four years. Please consult information in this Catalog, Degree Works, and your academic advisor for more specific information on course requirements for this degree.

### Accounting Minor

A minor in accounting requires the completion of ACCT 305 with a grade of C or better, ACCT 306 with a C- or better, and 6 hours of 300- and/or 400-level accounting courses. All accounting courses at the 300 and 400 levels must be preceded by listed prerequisites with:

<table>
<thead>
<tr>
<th>Course</th>
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<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 201</td>
<td>Principles of Financial Accounting</td>
<td>6</td>
</tr>
<tr>
<td>&amp; ACCT 202</td>
<td>Principles of Managerial Accounting</td>
<td></td>
</tr>
<tr>
<td>ACCT 226</td>
<td>Honors: Principles of Financial Accounting</td>
<td>6</td>
</tr>
<tr>
<td>&amp; ACCT 227</td>
<td>Honors: Principles of Managerial Accounting</td>
<td></td>
</tr>
<tr>
<td>ACCT 305</td>
<td>Essentials of Financial Accounting I</td>
<td>3</td>
</tr>
</tbody>
</table>

Students cannot use ACCT 367, ACCT 368 or ACCT 369 to satisfy the minor elective. To receive a minor, the student must achieve a minimum overall cumulative grade point average of 2.00 in all 300- and/or 400-level accounting courses required for the minor exclusive of 200-level courses and prerequisite courses. In addition, a grade of C or better is required in ACCT 305, and a grade of C- or better is required in all other 300- and/or 400-level accounting courses counted toward the minor. A minimum of 6 hours in upper-level courses in the minor must be taken through courses offered by Old Dominion University.

### ACCOUNTING Courses

#### ACCT 201. Principles of Financial Accounting. 3 Credits.

Elementary financial accounting concepts and procedures used in the preparation of financial statements; elementary financial statement analysis; and use of financial accounting information for special-purpose decision making. Prerequisites: completion of MATH 102M or MATH 103M, STAT 130M or qualified to enroll in MATH 162M.

#### ACCT 202. Principles of Managerial Accounting. 3 Credits.

Elementary managerial accounting concepts and procedures; operational accounting; and use of accounting data for special-purpose internal decision making. Prerequisite: completion of MATH 102M or MATH 103M, STAT 130M or qualified to enroll in MATH 162M, and ACCT 201 or ACCT 226.
ACCT 226. Honors: Principles of Financial Accounting. 3 Credits.
Open only to students in the Honors College. Special honors section of
ACCT 201. Elementary financial accounting concepts and procedures
used in the preparation of financial statements; elementary financial
statement analysis; and use of financial accounting information for special-
purpose decision making. Prerequisites: completion of MATH 102M or
MATH 103M, STAT 103M or qualified to enroll in MATH 162M.

ACCT 227. Honors: Principles of Managerial Accounting. 3 Credits.
Open only to students in the Honors College. Special honors section of
ACCT 202. Elementary managerial accounting concepts and procedures;
operational accounting; and use of accounting data for special-purpose
internal decision making. Prerequisites: completion of MATH 102M or
MATH 103M, STAT 103M or qualified to enroll in MATH 162M, and
ACCT 201 or ACCT 226.

ACCT 300. Accounting for Entrepreneurs. 3 Credits.
This course is for non-accounting students who wish to start their own
businesses. The course is designed to support entrepreneur activities such as:
producing meaningful financial statements and management accounting
reports to measure firm performance; choosing the appropriate business
entity type; basic tax issues and planning in starting and running a small
business; establishing an effective governance structure; and setting up an
anti-fraud prevention program. Accounting majors or minors cannot use
this course as an accounting elective, but can use the course as a 300-400
business elective. This course will not be used in the calculation of grade
point average for an accounting major or accounting minor. Prerequisites:
Completion of MATH 102M or higher, or STAT 130M, or qualified to
enroll in MATH 162M or higher, and a declared major in the University or
permission of the Chair’s Office of the School of Accountancy.

ACCT 301. Intermediate Accounting I. 3 Credits.
This course is required for students following the accounting curriculum in the
2015-16, 2016-17, 2017-18, and 2018-19 Catalogs and should be taken
only by these students. The course covers financial statement and managerial
accounting information preparation for external and internal users in
accordance with prevailing accounting standards established by recognized
accounting bodies. Students who have not had ACCT 201 and ACCT 202
within two years of planning to enroll in ACCT 301 are strongly encouraged
to retake these courses in preparation for ACCT 301. Students must have a
C or better in ACCT 301 to proceed to other upper-level accounting courses.
Students in the Accounting Major Professional (AP) program or seeking
acceptance in the MSA program must achieve a B- or better in ACCT 301. Prerequisites:
ACCT 201 and ACCT 202 or ACCT 226 and ACCT 227, and a declared major in the University or permission of the Dean’s Office.

ACCT 302. Intermediate Accounting II. 3 Credits.
This course is required for students following the accounting curriculum in the
2015-16, 2016-17, 2017-18, and 2018-19 Catalogs and should be taken
only by these students. Preparation of financial statements and other reports in
accordance with prevailing accounting standards established by the
accounting profession. Students must have a C- or better grade in ACCT 302
to graduate with a major in accounting. Students in the Accounting Major
Professional concentration or seeking admission to the MSA program must earn a grade of B- or better. Prerequisites: ACCT 201 and ACCT 202 or
ACCT 226 and ACCT 227; ACCT 301 with a C or better; and a declared major in the University or permission of the Dean’s Office.

ACCT 305. Essentials of Financial Accounting I. 3 Credits.
This course is the gateway to the undergraduate accounting program at Old
Dominion University. It is the first of three financial accounting courses designed to strengthen the technical, communication, and critical thinking
skills required to succeed in accounting-related careers. This course covers the
theoretical foundation, concepts, and principles that underlie financial
statement preparation. It exposes students to accounting by providing an in-
depth study of the accounting cycle, income statement and balance sheet.
Students gain an understanding of how financial statements are prepared
using Excel, including an introduction to data analysis using Excel and
authoritative sources to support an accounting position. Students who have not
had ACCT 201 and ACCT 202 within two years of planning to enroll in
ACCT 305 are strongly encouraged to retake these courses in preparation
for ACCT 305. Students must have a C or better in ACCT 305 to proceed
to other upper-level accounting courses. Students seeking acceptance to the
MSA program must achieve a B- or better in ACCT 305. Prerequisites:
ACCT 201 and ACCT 202 or ACCT 226 and ACCT 227, and a declared major in the University or permission of the Dean’s Office.

ACCT 306. Essentials of Financial Accounting II. 3 Credits.
This is the second of the three-course financial accounting series and continues the study of financial statement preparation. Selected topics include: inventories; property, plant, and equipment; investments; and
current and long-term liabilities. Students gain an in-depth understanding
of how these topics are presented in the financial statements and use the
FASB Accounting Standards Codification to support an accounting position.
Students gain an understanding of how financial statements are prepared
using Excel, including an introduction to data analysis using Excel and
authoritative sources to support an accounting position. Students must have a
C- or better in ACCT 306 to proceed to other upper-level accounting courses. Students seeking acceptance to the MSA program must achieve a B- or better in ACCT 306. Prerequisites: ACCT 201 and ACCT 202 or
ACCT 226 and ACCT 227; ACCT 305 with a C or better; and a declared major in the University or permission of the Dean’s Office.

ACCT 307. Essentials of Financial Accounting III. 3 Credits.
This is the third of the three-course financial accounting series and continues the study of financial statement preparation. Selected topics include leases,
pensions, accounting for income taxes, stockholders’ equity, earnings
per share, the Statement of Cash Flows, and other corporate reporting
issues. Students gain an in-depth understanding of how these topics are
presented in the financial statements and use the FASB Accounting
Standards Codification to support an accounting position. Students gain
an understanding of how financial statements are prepared using Excel,
including an introduction to data analysis using Excel and authoritative
sources to support an accounting position. Students must have a C- or
better grade in ACCT 307 to graduate with a major in accounting. Students
seeking admission to the MSA program must earn a grade of B- or better in
ACCT 307. Prerequisites: ACCT 201 and ACCT 202 or ACCT 226 and
ACCT 227; ACCT 305 with a C or better; ACCT 306 with a C- or better;
and a declared major in the University or permission of the Dean’s Office.

ACCT 311. Managerial Accounting. 3 Credits.
This course is required for students following the accounting curriculum in the
2015-16, 2016-17, 2017-18, and 2018-19 Catalogs and should be taken only by these students. This course focuses on recording and allocating costs within traditional managerial accounting systems. Common and joint cost allocations are performed under job order, process and standard costing systems. Income models are developed for exploring cost-volume-profit relationships. Students must have a C- or better in ACCT 311 to graduate with a major in accounting. Students in the Accounting Major Professional concentration or seeking admission to the MSA program must earn a grade of B- or better. Prerequisites: ACCT 201 and ACCT 202 or ACCT 226 and ACCT 227; ACCT 301 with a C or better or ACCT 305 with a C or better; BNAL 206; junior standing; and a declared major in the University or permission of the Dean’s Office.
ACCT 367. Cooperative Education. 1-6 Credits.
May be repeated for credit and available for pass/fail grading only. Student participation for credit based on the academic relevance of the work experience, criteria, and evaluative procedures as formally determined by the department and Career Development Services prior to the semester in which the work experience is to take place. Prerequisites: ACCT 301 with a C or better; or ACCT 305 with a C or better and ACCT 306 with a C- or better; and a declared major in the University or permission of the Dean's Office; approval of Career Development Services; transfer students must have completed one semester at Old Dominion University.

ACCT 368. Student Internship. 1-3 Credits.
Student participation in a professional work experience. Approval for enrollment and allowable credits are determined by the department and the Career Development Services in the semester prior to enrollment. Prerequisites: ACCT 301 with a C or better; or ACCT 305 with a C or better and ACCT 306 with a C- or better; and a declared major in the University or permission of the Dean's Office; transfer students must have completed a minimum of one semester at Old Dominion University.

ACCT 369. Practicum. 1-3 Credits.
Student participation in a professional work experience. Approval for enrollment and allowable credits are determined by the department CAP adviser and the Career Development Services in the semester prior to enrollment. Prerequisites: ACCT 301 with a C or better; or ACCT 305 with a C or better and ACCT 306 with a C- or better; and a declared major in the University or permission of the Dean's Office; transfer students must have completed a minimum of one semester at Old Dominion University.

ACCT 405/505. Accounting and Auditing in the Public/Nonprofit Sector. 3 Credits.
The application of accounting principles to governmental funds and not-for-profit organizations. Emphasis is placed on budgeting and control as well as auditing concerns for such entities. Students must have a C- or better in ACCT 405 to graduate with a major in accounting. Students in the Accounting Major Professional concentration or seeking acceptance to the MSA program must achieve a B- or better in ACCT 405. Prerequisites: ACCT 301 with a C or better; or ACCT 305 with a C or better and ACCT 306 with a C- or better; junior standing and permission of the chief departmental advisor; transfer students must have completed a minimum of one semester at Old Dominion University.

ACCT 411/511. Financial Auditing. 3 Credits.
Current financial auditing processes are emphasized, and Generally Accepted Accounting Principles (GAAP) are used to evaluate the fairness of financial statements. Additionally, standards and ethics of the public accounting profession, generally accepted auditing standards, and public reporting are covered. Students must have a C- or better grade in ACCT 411 to graduate with a major in accounting. Prerequisites: ACCT 301 with a C or better and ACCT 306 with a C or better; or ACCT 301 with a C or better; ACCT 306 with a C- or better; senior standing; and a declared major in the University or permission of the Dean's Office.

ACCT 421/521. Taxation. 3 Credits.
This course is required for students following the accounting curriculum in the 2015-16, 2016-17, 2017-18, and 2018-19 Catalogs and should be taken only by these students. An analysis of federal income tax law and its application to personal and business tax situations. Reconciliation of tax and accounting concepts. Students must have a C- or better in ACCT 421 to graduate with a major in accounting. Students in the Accounting Major Professional concentration or seeking admission to the MSA program must earn a grade of B- or better. Prerequisites: ACCT 301 with a C or better for accounting majors or FIN 431 with a C or better and a declared major in the University or permission of the Dean's Office.

ACCT 422/522. Tax Research. 3 Credits.
An intensive course in taxation. Focuses on the choice of business entity by covering taxation of corporations (both C and S corporations), partnerships and sole proprietorships. The course emphasizes research skills and professional ethics. Students must have a C- or better in ACCT 422 to graduate with a major in accounting. Prerequisites: ACCT 301, ACCT 302 and ACCT 421 with a C or better; or ACCT 305 with a C or better and ACCT 306, ACCT 307, ACCT 425, and ACCT 426 with a C- or better; senior standing; and a declared major in the University or permission of the Dean's Office.

ACCT 425. Taxation of Individuals. 3 Credits.
An analysis of federal income tax law and its application to personal and business tax situations. Reconciliation of tax and accounting concepts. Students must have a C- or better in ACCT 425 to graduate with a major in accounting. Students seeking admission to the MSA program must earn a grade of B- or better. This course, plus an additional self-study module and test on Blackboard, will satisfy the requirement for those whose catalog requires ACCT 421. Prerequisites: ACCT 305 with a C or better and ACCT 306 with a C- or better for accounting majors; or ACCT 301 with a C or better; or FIN 431 with a C or better, and a declared major in the University or permission of the Dean's Office.

ACCT 426. Taxation of Business Entities. 3 Credits.
An analysis of federal income tax law and its application to business entities. Students must have a C- or better in ACCT 426 to graduate with a major in accounting. Students seeking admission to the MSA program must earn a grade of B- or better. Prerequisites: ACCT 425 with a C- or better, or ACCT 421 with a C- or better, and a declared major in the University or permission of the Dean's Office.

ACCT 450/550. International and Advanced Accounting. 3 Credits.
The study of accounting for international operations and business combinations. Students may enroll in ACCT 450 as the BSBA required International Business elective. Students must have a C- or better in ACCT 450 to graduate with a major in accounting. Students in the Accounting Major Professional concentration or seeking acceptance to the MSA program must achieve a B- or better in ACCT 450. Prerequisites: ACCT 301 with a C or better and ACCT 302 with a C- or better; or ACCT 305 with a C or better and ACCT 306 and ACCT 307 with a C- or better; senior standing; and a declared major in the University or permission of the Dean's Office.

ACCT 460. Accounting Information Systems. 3 Credits.
The theoretical and practical approaches to the analysis, design, and implementation of manual and/or computerized accounting systems. Emphasis is placed on the investigation and documentation of internal controls, accounting cycle attributes, and auditing techniques for computer-based systems. Individual projects include comprehensive documentation of an accounting application and case studies using a current financial accounting software package. The group project involves development of an accounting system for a specific application and its presentation to the class. Students will complete a comprehensive final examination on materials covered in ACCT 305, ACCT 306, ACCT 307, ACCT 311, ACCT 411, ACCT 425, ACCT 426, and ACCT 460; or ACCT 301, ACCT 302, ACCT 311, ACCT 421, and ACCT 460. Students must have a C- or better in ACCT 460 to graduate with a major in accounting. Prerequisites: IT 360T; ACCT 305 with a C or better; ACCT 306, ACCT 307, ACCT 311, ACCT 411, and ACCT 425 with a C- or better; or ACCT 301 with a C or better, ACCT 302, and ACCT 311 with a C- or better; and a declared major in the University or permission of the Dean's Office. Pre- or corequisite: ACCT 426 or ACCT 421 with a C- or better.

ACCT 495. Selected Topics in Accounting. 1-3 Credits.
Study designed for students desiring additional work in an area of particular interest in accounting. This course may not be substituted for any required accounting course. Students must have a C- or better in ACCT 495 to graduate. Prerequisites: ACCT 301 with a C or better; or ACCT 305 with a C or better and ACCT 306 with a C- or better; a declared major in the University or permission of the Dean's Office, and approval of the Chair of the School of Accountancy.