

ACCOUNTING (ACCT)

Any experimental courses offered by ACCT can be found at:

registrar.iastate.edu/faculty-staff/courses/explistsings/ (<http://www.registrar.iastate.edu/faculty-staff/courses/explistsings/>)

Courses primarily for undergraduates:

ACCT 215: Legal Environment of Business

(3-0) Cr. 3. F.S.SS.

Prereq: Sophomore classification

General history, structure, and principles of the US legal system. The legal system, as an agency of social control and tool for resolving disputes. The court systems, Constitution, torts, crimes, intellectual property, contracts, property rights, employment law, basic business entity law, bankruptcy, administrative agencies, environmental law and agency law.

ACCT 284: Financial Accounting

(3-0) Cr. 3. F.S.SS.

Introduction to the basic concepts and procedures of financial accounting from a user perspective. The course examines the accounting cycle, business terminology, basic control procedures, and the preparation and evaluation of financial reports, with an emphasis on financial statement analysis.

ACCT 285: Managerial Accounting

(3-0) Cr. 3. F.S.SS.

Prereq: ACCT 284

Understanding of fixed and variable costs and their role in planning, control and performance evaluation. Examination of alternative costing methods. Making decisions by identifying and developing relevant information. Development of spreadsheet skills.

ACCT 301: The Accounting Cycle

(1-0) Cr. 1. F.S.SS.

Prereq: ACCT 284

Interactive computer-based analysis of the accounting cycle including transactions and financial statements. Preparation of journal entries and adjusting entries and completion of the closing process.

ACCT 315: Business Data Streams and Issues

(Cross-listed with MIS). Cr. 3. Alt. F., offered even-numbered years. Alt. S., offered odd-numbered years. SS.

Prereq: MIS 301, ACCT 284

Identification of open data sources and other private data sources. Develop methods of data access, collection, and sharing; develop methods to validate and standardize data sources; develop methods to assess data worthiness (risk).

ACCT 383: Intermediate Managerial Accounting

(3-0) Cr. 3. F.S.

Prereq: ACCT 285; credit or concurrent enrollment in ACCT 301

Generation, communication and use of information to assist management with planning, control, and decision making in manufacturing and service organizations. Includes cost concepts and relevance to decision situations, operational and capital budgeting, and performance evaluation. Emphasis on developing effective teamwork skills as well as spreadsheet capabilities.

ACCT 384: Accounting Information Systems and Analytics

(3-0) Cr. 3.

Prereq: Credit or concurrent enrollment in ACCT 301; credit or concurrent enrollment in MIS 301

Concepts and procedures underlying creating, sharing, reporting, storing, and analyzing accounting data. Information technology internal controls and audit techniques. Trends in accounting information systems.

ACCT 386: Intermediate Financial Accounting I

(3-0) Cr. 3. F.S.

Prereq: ACCT 284 and ACCT 301

The conceptual framework of financial accounting. Communication of financial information on the income and retained earnings statements, statement of cash flows, and the balance sheet. Accounting concepts relating to current and operational assets of the firm.

ACCT 387: Intermediate Financial Accounting II

(3-0) Cr. 3. F.S.

Prereq: Minimum of C- in ACCT 386

Financial accounting and reporting practices for business entities. Generally accepted accounting principles (GAAP) relative to firm liabilities, equity, income, taxes, employee benefits, leases, accounting changes and cash flows. Discussion of current issues in financial accounting.

ACCT 401: Financial Management for Healthcare Organizations

(Cross-listed with HCM). Cr. 3. F.S.

Prereq: FIN 301; credit or concurrent enrollment in HCM 301

Examination of the current accounting system for, and the financing of, health care and the factors affecting the industry. Exploration and analysis of budgetary concepts, financial management, cost accounting, and management under rate control and competition, as well as the differences between the goods and service industries. Additional areas of discussion include the practical application of health care finance theory as it applies to the current healthcare environment. The revenue and expense applications will be explored in-depth, particularly in relation to the delivery of health care services. Specific emphasis will be placed on understanding the components of the income statement and balance sheet, developing a budget, and using these financial statements for analyzing operational changes.

ACCT 416: Business Law

(Dual-listed with ACCT 516). (3-0) Cr. 3. F.S.

Prereq: ACCT 215

Continuation of 215. The Uniform Commercial Code as applied to sales contracts and negotiable instruments. Property law, wills and estates, insurance, secured transactions, corporation law, partnership law and antitrust law.

ACCT 461: Entrepreneurship and Accounting Information

(Dual-listed with ACCT 561). (Cross-listed with ENTSP). (3-0) Cr. 3.

Accounting information recording, dissemination, and use by entrepreneurs. Introduces pro forma financials, venture capital, private equity, and state and federal regulations for business creation and formation. Other topics include intrapreneurship, intellectual property, information privacy, cybersecurity, and internal controls, including managing the risk of embezzlement.

ACCT 483: Application and Communication in Managerial Accounting

(Dual-listed with ACCT 583). Cr. 3.

Prereq: ACCT 383 or ACCT 581

Business simulation focusing on generation and communication of information to assist management with financial decision-making. Emphasis on developing teamwork, written communication, data visualization, and oral presentation skills.

ACCT 484: Advanced Accounting Information Systems

(Dual-listed with ACCT 584). (3-0) Cr. 3.

Prereq: ACCT 384

Advanced accounting information systems concepts; database design and information retrieval, internal controls within computerized accounting information systems, financial reporting in an electronic environment.

ACCT 485: Principles of Federal Income Tax

(3-0) Cr. 3. F.S.

Prereq: Minimum of C- in ACCT 386 or ACCT 501

Introduction to the fundamentals of federal income taxation and concepts applicable to all tax entities. Addresses issues related to the measurement and recognition of income, deductions, gains, and losses, taxation of property transactions, and basis / cost recovery concepts. Includes coverage of tax law policy objectives, tax implications of business and investment decisions, tax versus financial reporting treatment of common business transactions, and ethical issues related to tax compliance and planning.

ACCT 487: Volunteer Income Tax Assistance

(Dual-listed with ACCT 587). (2-2) Cr. 3. Repeatable, maximum of 6 credits. S.

Prereq: ACCT 285 or ACCT 501 or Permission of Department

Introduction to and field work in the preparation of individual income tax returns (state and federal). Basic coverage of filing and residency status, taxable income, exemptions, deductions, and credits. Tax software usage and online filing.

ACCT 488: Governmental and Non-profit Institution Accounting

(Dual-listed with ACCT 588). (3-0) Cr. 3.

Prereq: ACCT 386

Accounting and financial reporting principles of local and state governments, including universities, schools, and hospitals. In addition, accounting and financial reporting of non-profit organizations will be addressed. Financial statements of local governmental units and the university are explored.

ACCT 489: Corporate Social Responsibility Reporting

(Dual-listed with ACCT 589). (3-0) Cr. 3. S.

Prereq: Junior classification or higher

Theory and practice of social and environmental reporting, the role of the corporation in society, and the mechanisms by which society might hold corporations accountable for their actions.

ACCT 490: Independent Study

Cr. 1-3. Repeatable. F.S.SS.

Prereq: Permission of Department

ACCT 493: Corporate Taxation

(Dual-listed with ACCT 593). (3-0) Cr. 3. F.S.

Prereq: ACCT 386

Introduction to the fundamentals of corporate taxation issues. Discussion of concepts related to the formation and capital structure of corporations. Identification and effect of tax codes and regulations related to corporations. Discussion of operating rules, earnings and profits, distributions, as well as redemptions and liquidations of corporations.

ACCT 495: Advanced Financial Accounting Problems

(Dual-listed with ACCT 595). (3-0) Cr. 3.

Prereq: ACCT 387

Accounting for business combinations and affiliated companies, intercompany transactions, and consolidated financial statements; Partnership accounting; Segment and Interim Reporting; Multinational accounting.

ACCT 496: Accounting in the Global Economy

(Dual-listed with ACCT 596). (3-0) Cr. 3.

Prereq: ACCT 386 or ACCT 501

Financial reporting issues in a global environment, including introduction to International Financial Reporting Standards (IFRS) and the potential for the use of IFRS in the U.S. Accounting and managerial issues faced by multinational corporations. Technical issues such as transfer pricing, inflation accounting and taxation will be discussed.

ACCT 497: Introduction to Auditing

(3-0) Cr. 3. F.S.

Prereq: ACCT 384, ACCT 387 and STAT 326

The conceptual framework of auditing. Professional ethics. External reporting concepts. Audit methodology including risk analysis, internal control, procedures for gathering evidence and the role of statistical sampling in auditing.

ACCT 498: Accounting Communication and Analysis

(3-0) Cr. 3. F.

Prereq: ACCT 387

Integrative studies in accounting. Development of critical thinking, ethical reasoning, professional research and teamwork skills. Written, visual, and oral communication with corporate stakeholders.

Courses primarily for graduate students, open to qualified undergraduates:

ACCT 501: Financial Accounting

(3-0) Cr. 3.

Prereq: Enrollment in MBA program or Permission of Department

A general introduction to financial accounting information. Topics covered include the use and analysis of financial information, the regulatory environment, the role of International Financial Reporting Standards (IFRS), and the use of the internet and electronic spreadsheets as a means of accessing and analyzing financial data.

ACCT 515: Accounting Analytics

Cr. 3. F.

Prereq: ACCT 384 or Permission of Department

Applications and skills for performing data analytics in accounting contexts. Explores conceptual framework for providing data-driven insights and recommendations. Includes hands-on experiences working with different types of data and the latest analysis tools.

ACCT 516: Business Law

(Dual-listed with ACCT 416). (3-0) Cr. 3. F.S.

Prereq: ACCT 215

Continuation of 215. The Uniform Commercial Code as applied to sales contracts and negotiable instruments. Property law, wills and estates, insurance, secured transactions, corporation law, partnership law and antitrust law.

ACCT 561: Entrepreneurship and Accounting Information

(Dual-listed with ACCT 461). (3-0) Cr. 3.

Accounting information recording, dissemination, and use by entrepreneurs. Introduces pro forma financials, venture capital, private equity, and state and federal regulations for business creation and formation. Other topics include intrapreneurship, intellectual property, information privacy, cybersecurity, and internal controls, including managing the risk of embezzlement.

ACCT 571: Real Estate Law

(3-0) Cr. 3.

Prereq: Enrollment in the MRED or Permission of Department

Fundamentals of real estate finance and development from a legal perspective and in a transactional setting. Topics include land acquisition and finance, choice of entity, tax aspects, management, disposition of real property, and recent legal developments. Legal responsibilities of owners, designers, and contractors are also examined by highlighting typical contractual relationships in place throughout the design and construction process.

ACCT 580: Exam Preparation

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for certified examinations. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 580A: CPA Exam Preparation - AUD

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for the Auditing and Attestation (AUD) section of the Certified Public Accountant (CPA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation

ACCT 580B: CPA Exam Preparation - BEC

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for the Business Environment and Concepts (BEC) section of the Certified Public Accountant (CPA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 580C: CPA Exam Preparation - FAR

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for the Financial Accounting and Reporting (FAR) section of the Certified Public Accountant (CPA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 580D: CPA Exam Preparation - REG

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for the Regulation (REG) section of the Certified Public Accountant (CPA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 580E: CMA Exam Preparation - Part 1

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for Part 1 (Financial Planning, Performance, and Analytics) of the Certified Management Accountant (CMA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 580F: CMA Exam Preparation - Part 2

Cr. 3. F.S.SS.

Prereq: Enrollment in Master of Accounting

Preparation for Part 2 (Strategic Financial Management) of the Certified Management Accountant (CMA) examination. Offered on a satisfactory-fail basis only. Only two of ACCT 580A, 580B, 580C, 580D, 580E, and 580F may count toward graduation.

ACCT 581: Accounting for Decision Making

(3-0) Cr. 3.

Prereq: Graduate Classification

Decision analysis applied to managerial accounting issues. Generation of information for management decision making and control. Responsibility accounting and non-recurring decisions.

ACCT 582: Corporate Governance and Top Management

(Cross-listed with MGMT). (3-0) Cr. 3.

Prereq: MGMT 503 or permission

Duties, structure, and functioning of top management teams and corporate boards of directors. CEO/board tenure and succession planning, top management compensation, board committee composition, assessment of CEO and board performance, theories of corporate governance, management of the corporate strategic agenda, governance codes, international governance, and chairman/CEO duality. Case studies and contemporary issues discussed.

ACCT 583: Application and Communication in Managerial Accounting

(Dual-listed with ACCT 483). Cr. 3.

Prereq: ACCT 383 or ACCT 581

Business simulation focusing on generation and communication of information to assist management with financial decision-making. Emphasis on developing teamwork, written communication, data visualization, and oral presentation skills.

ACCT 584: Advanced Accounting Information Systems

(Dual-listed with ACCT 484). (3-0) Cr. 3.

Prereq: ACCT 384

Advanced accounting information systems concepts; database design and information retrieval, internal controls within computerized accounting information systems, financial reporting in an electronic environment.

ACCT 585: Taxes and Business Strategy

(3-0) Cr. 3.

Prereq: ACCT 485

Integration of concepts from accounting, finance, and economics to determine how taxes affect business decisions. Provides students with a conceptual framework for thinking about business tax planning and applies it to various common business decisions.

ACCT 586: Advanced Federal Taxation

(3-0) Cr. 3.

Prereq: ACCT 485

Advanced coverage of federal taxation including issues related to the taxation of corporations, partnerships, estates and trusts, and their owners. Includes coverage of rules, concepts, background, and planning opportunities related to a number of common transactions involving these entities.

ACCT 587: Volunteer Income Tax Assistance

(Dual-listed with ACCT 487). (2-2) Cr. 3. Repeatable, maximum of 6 credits. S.

Prereq: ACCT 285 or ACCT 501 or Permission of Department

Introduction to and field work in the preparation of individual income tax returns (state and federal). Basic coverage of filing and residency status, taxable income, exemptions, deductions, and credits. Tax software usage and online filing.

ACCT 588: Governmental and Non-profit Institution Accounting

(Dual-listed with ACCT 488). (3-0) Cr. 3.

Prereq: ACCT 386

Accounting and financial reporting principles of local and state governments, including universities, schools, and hospitals. In addition, accounting and financial reporting of non-profit organizations will be addressed. Financial statements of local governmental units and the university are explored.

ACCT 589: Corporate Social Responsibility Reporting

(Dual-listed with ACCT 489). (3-0) Cr. 3. S.

Prereq: Junior classification or higher

Theory and practice of social and environmental reporting, the role of the corporation in society, and the mechanisms by which society might hold corporations accountable for their actions.

ACCT 590: Special Topics

Cr. 1-3. Repeatable. F.S.SS.

Prereq: Permission of Department

For students wishing to do individual research in a particular area of accounting.

ACCT 591: Fraud Examination and Prevention

(3-0) Cr. 3.

Prereq: ACCT 497 or ACCT 501

Principles and methodology of fraud detection and deterrence. Addresses the causes and elements of fraud, asset theft, corruption, financial statement mis-representation, internal controls for fraud prevention, investigative evidence gathering, and legal aspects of fraud.

ACCT 592: Financial Statement Analysis

(3-0) Cr. 3.

Prereq: ACCT 386 or ACCT 501

Presentation and analysis of financial statement information from the point of view of the primary users of such data: owners and creditors. Topics include the financial reporting system, the primary financial statements, effects of accounting method choice on reported financial data, and firm valuation.

ACCT 593: Corporate Taxation

(Dual-listed with ACCT 493). (3-0) Cr. 3. F.S.

Prereq: ACCT 386

Introduction to the fundamentals of corporate taxation issues. Discussion of concepts related to the formation and capital structure of corporations. Identification and effect of tax codes and regulations related to corporations. Discussion of operating rules, earnings and profits, distributions, as well as redemptions and liquidations of corporations.

ACCT 595: Advanced Financial Accounting Problems

(Dual-listed with ACCT 495). (3-0) Cr. 3.

Prereq: ACCT 387

Accounting for business combinations and affiliated companies, intercompany transactions, and consolidated financial statements; Partnership accounting; Segment and Interim Reporting; Multinational accounting.

ACCT 596: Accounting in the Global Economy

(Dual-listed with ACCT 496). (3-0) Cr. 3.

Prereq: ACCT 386 or ACCT 501

Financial reporting issues in a global environment, including introduction to International Financial Reporting Standards (IFRS) and the potential for the use of IFRS in the U.S. Accounting and managerial issues faced by multinational corporations. Technical issues such as transfer pricing, inflation accounting and taxation will be discussed.

ACCT 597: Advanced Auditing and Assurance Services

(3-0) Cr. 3.

Prereq: ACCT 497

A study of advanced auditing and assurance issues. Topics include auditor independence, audit risk analysis, internal control evaluation and reporting, fraud detection, data analytic applications in auditing, audit reporting, auditors' legal liability, and non-financial information assurance.

ACCT 598: Financial Accounting: Theory and Contemporary Issues

(3-0) Cr. 3. F.

Prereq: ACCT 386 or ACCT 501

Theoretical discussion of the financial accounting and reporting environment. The usefulness of financial accounting information for decision making. Current financial accounting issues, the financial accounting standard setting process, FASB Standards Codification, and the role of the SEC in financial reporting.

ACCT 599: Creative Component

Cr. 2.

Prereq: Admission to the Master of Accounting Program

This course prepares students to complete their creative component project option in the Master of Accounting degree.