

BUAC - ACCOUNTING AND INFORMATION ASSURANCE

BUAC602 Introduction to Financial Accounting (2 Credits)

Overview of financial accounting, periodic financial statements and the financial reporting process. Importance of financial statements as information source for creditors and investors and as a means by which managers can communicate information about their firms.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUSI610, BUAC602, BUFN602, or BMGT602.

BUAC616 Introduction to Managerial Accounting (2 Credits)

Use of accounting data in corporate planning and control. Cost-volume-profit analysis, budgeting, pricing decisions and cost data, transfer pricing, activity-based management, performance measures, and standard costing.

Prerequisite: BUSI610.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUSI611, BUAC616, or BMGT616.

BUAC701 Accounting Theory (3 Credits)

Examines GAAP, its weaknesses and strengths, and the role that the FASB and SEC play in its development. Includes the FASB standard setting process and issues that relate to this process: FASB conceptual framework; lobbying activity; and impending FASB standards. Other topics include: how management incentives and firm type influence accounting choice; recognize versus disclose as a strategy; and current debates in accounting. While the user of accounting information is examined, this course focuses more on management and how it reports and discloses accounting information.

Prerequisite: BMGT310, BMGT424, and BMGT311.

Credit Only Granted for: BMGT706 or BUAC701.

Formerly: BMGT706.

BUAC705 Advanced Financial Reporting (3 Credits)

Uses authoritative professional pronouncements to examine advanced financial reporting issues. Examines complex problems in accounting and reporting; examples include pensions, taxes, interest rate swaps, derivative securities, international transactions, and international financial reporting. Takes a user-oriented perspective, and examines the ways in which financial accounting information is used by investors, analysts, and creditors. Examples include if users adjust for alternative accounting methods or for information that is recognized versus disclosed.

Prerequisite: BMGT310, BMGT424, and BMGT311.

Credit Only Granted for: BMGT707 or BUAC705.

Formerly: BMGT707.

BUAC706 Business Ethics for Accountants and Auditors (2 Credits)

Considers all facets of business ethics issues within an accounting and auditing context. Ethical theory, corporate social responsibility, and individual decision-making are considered. Some of the applied topics that may be covered in this course include, but are not limited to, intellectual property issues, corporate downsizing, outsourcing, global ethics, crises management, and employment ethics.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC765 or BUAC706.

Formerly: BUAC765.

BUAC707 Financial Statement Analysis for Accountants and Auditors (2 Credits)

Provides students with the tools to conduct a financial statement analysis, which is part of an overall business analysis. This involves understanding and using the information that financial statements are communicating to users.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC780 or BUAC707.

Formerly: BUAC780.

BUAC710 Advanced Managerial Accounting and Control Systems (2 Credits)

Focuses on topics that emphasize the role of managerial accounting in a firm's overall management planning and control structure. A key concern is to show how effective organizations ensure that the parts of the organization work together to create the whole, and how the sum of the parts, through synergy, can indeed be greater than the whole.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC782 or BUAC710.

Formerly: BUAC782.

BUAC711 Financial Planning and Control Systems for Managers and Consultants (2 Credits)

This course provides an analysis of several topics concerning financial planning/control systems (management accounting systems). Topics covered: design and use of cost management systems (including activity based costing systems), financial performance measures for enhancing firm value, managerial incentive contracts and accounting data, management accounting and Internet-based transactions, managing earnings and financial ratios, use of balanced scorecard to evaluate financial/nonfinancial managerial performance, management accounting systems and competitor analysis, behavioral aspects of budgeting, post-auditing of capital investments, accounting/economics aspects of information security, and transfer pricing.

Prerequisite: BUSI611, BUSI681, and BUSI630; or permission of BMGT-Robert H. Smith School of Business.

Restriction: Must be in one of the following programs (Business and Management (Master's); Business and Management (Master's)).

Credit Only Granted for: BMGT711 and BUAC711.

Formerly: BMGT711.

BUAC712 Business Communications for Accountants and Auditors (2 Credits)

Focuses on the art of communication and its effects on people, organizations, and other stakeholders. The course will focus on two aspects of business communications: persuasion and effective presentations. The objective for the persuasion sessions is to have students improve upon their day-to-day oral business communications skills. This will be accomplished as participants learn to tailor each communication to the person or people with whom they are speaking.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC784 or BUAC712.

Formerly: BUAC784.

BUAC713 The Impact of Taxation on Business Decisions (3 Credits)

The impact of tax law and regulations on alternative strategies with particular emphasis on the large, multidivisional firm. Problems of acquisitions, mergers, spinoffs, and other divestitures from the viewpoint of profit planning, cash flow, and tax deferment.

Prerequisite: BUSI611.

Credit Only Granted for: BMGT713 or BUAC713.

Formerly: BMGT713.

BUAC714 Forensic Accounting/Auditing (2 Credits)

Provides a theoretical background and practical application of fraud examinations and corporate investigations. Fraud prevention, detection, investigation, and related matters such as courtroom procedures will be included. Also considered are topics such as FCPA and securities fraud. A wide variety of teaching tools are used.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC792 or BUAC714.

Formerly: BUAC792.

BUAC717 Enterprise Risk Management (2 Credits)

Enterprise Risk Management, ERM, involves the study of the processes employed in identifying and assessing the risks and opportunities companies face, developing and implementing a plan to address those risks and opportunities, and monitoring progress implementing the plan. ERM is used to understand, control, and articulate the nature and level of risks taken in pursuit of business strategies coupled with accountability for risks taken and activities engaged in. One major benefit of ERM is that it provides an enhanced perspective and focus on risk management across the institution. The course will provide the opportunity to identify and discuss the issues and challenges in total risk management and will explore techniques for balancing enterprise risk and reward to optimize an organization's performance.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758J or BUAC717.

Formerly: BUAC758J.

BUAC721 Business Law for Managers (2 Credits)

Survey of United States legal institutions and processes as well as substantive areas of the law that affect business. Examination of tort and contract law, the legal forms of business organization and legal liability and major regulatory laws that affect business.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUSI764 or BUAC721.

BUAC723 Essentials of Negotiation (2 Credits)

This highly experiential course will improve students' negotiation skills and capacity to acquire and effectively use bargaining power. By using a variety of assessment tools, feedback sources, skill-building exercises, and exercise debriefings, the class will increase students' negotiating self-confidence and improve their capacity to claim value and achieve win-win solutions to individual, team, and organizational problems. The course is designed to enhance students' negotiating self-confidence and improve students' analytical and decision-making skills (e.g., understanding bargaining zones, knowing when an agreement can be made and when to walk away; learning how to prepare for negotiations), interpersonal skills, creativity (e.g., identifying creative solutions to conflict), and persuasive abilities.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUM0794 or BUAC723.

Formerly: BUM0794.

BUAC725 Leadership and Human Resource Management for Accountants and Auditors (2 Credits)

Develops the concepts, frameworks, and skills that are important to be effective leaders and to successfully manage human resources. Topics for discussion include: Creating a motivating and empowering environment; leadership attributes, power and effective influence; building effective decision-making; strategic management of human resources; specification of the skills and competencies requisite for job success; recruiting and selecting employees to fit the job and the organization; measuring, appraising and improving performance. All of the topics selected for discussion are critical ones that every professional needs to know, regardless of functional area (not just HR professionals), and will help students become more effective consultants, managers and leaders.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUM0796 or BUAC725.

Formerly: BUM0796.

BUAC726 Advanced Accounting Systems (3 Credits)

A study of current information technologies and their interaction with accounting systems and the accounting profession. Topics include: systems analysis and design; databases; electronic commerce and data security; communications and image processing; and expert systems and decision support systems.

Prerequisite: BMGT326.

Credit Only Granted for: BMGT716 or BUAC726.

Formerly: BMGT716.

BUAC731 Intermediate Accounting I (2 Credits)

The first part of a three-series set of courses on intermediate accounting; presents an in-depth analysis of financial accounting and reporting theory and practice that will enhance student understanding of financial information used in making effective management decisions. For each topic included in the series, this course presents a review of the underlying business transactions that require accounting along with a review the technical details of U.S. Generally Accepted Accounting Principles (GAAP) and applicable International Financial Reporting Standards (IFRS). The course covers the informational needs of managers, securities analysts, investors and creditors, applicable to a variety of business transactions and events. The course includes materials helpful to students planning to take the CPA Examination. Intermediate Accounting I focuses on financial accounting standards, the conceptual framework of accounting, the accounting information system, the balance sheet, income statement, statement of cash flows, time value of money concepts and revenue recognition.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758L or BUAC731.

Formerly: BUAC758L.

BUAC732 Intermediate Accounting II (2 Credits)

Continuing the study of accounting information covering accounting principles found in US GAAP and IFRS as they apply to cash and receivables, inventory valuation, acquisition and disposition of plant, property and equipment, depreciation, impairments and depletion, intangible assets, current liabilities and contingencies, long-term liabilities, and stockholders equity.

Prerequisite: BUAC731.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758M or BUAC732.

Formerly: BUAC758M.

BUAC735 External Auditing (2 Credits)

The study of the independent accountants attest function, generally accepted auditing standards, compliance and substantive tests, and auditor reports and opinions. The course explores audit planning and the role of internal controls and their effect on the auditability of financial statements. The course includes the study of various audit concepts, including how auditors develop an audit strategy, determine materiality in various contexts, set the acceptable level of audit risk, assess control and inherent risk and set detection risk, develop audit objectives, accumulate audit evidence and prepare workpapers, and audit firm quality control.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC7580 or BUAC735.

Formerly: BUAC7580.

BUAC737 Financial Reporting for Executives (2 Credits)

Financial Reporting involves the study of how financial executives can meet their reporting obligations in communicating the financial performance of their companies. The course reviews the financial reporting requirements including those imposed by the Sarbanes Oxley Act on public companies that will fulfill the informational needs of various stakeholders, including investors, stockholders and creditors, the primary financial statement users, along with customers, employees, and regulators. The course examines techniques to effectively meet these informational requirements, including accounting for and disclosing transactions and events that affect the primary financial statements income statement, balance sheet, statement of stockholders equity and cash flow statement.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758R or BUAC737.

Formerly: BUAC758R.

BUAC743 Financial Statement Analysis (2 Credits)

Provides students with the tools to conduct a financial statement analysis, which is part of an overall business analysis. This involves understanding and using the information that financial statements are communicating to users.

Prerequisite: BUSI610.

Restriction: Must be in one of the following programs (Business and Management (Master's); Business and Management (Master's)) ; or permission of BMGT-Robert H. Smith School of Business.

BUAC750 Research and Internship in Accounting (3 Credits)

Completion of a research paper on an approved accounting topic. Supervised sponsored internship in an entity outside the University.

Prerequisite: Permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BMGT717 or BUAC750.

Formerly: BMGT717.

BUAC752 Internal Auditing I: Conceptual and Institutional Framework (2 Credits)

Provides students with an overview and basic understanding of internal auditing. Internal audit's role in internal control, risk management, business processes and risks, and Sarbanes-Oxley, Section 404 compliance efforts compliance efforts are considered. Internal auditing is presented as an integral part of effective corporate governance. Examples of assurance and consulting activities undertaken by the internal audit function, as well as the sourcing strategy (i.e., full insourcing, co-sourcing or full outsourcing models) are discussed. Students are introduced to internal control theory, test design concepts and internal auditing best practices.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC786 or BUAC752.

Formerly: BUAC786.

BUAC754 Internal Auditing II: Internal Audit Application and Practice (2 Credits)

This advanced internal auditing course contains an in-depth coverage of the internal audit process. Students receive experience in planning and conducting internal audit assurance and consulting engagements. Also, students build on the theory and techniques introduced in Internal Auditing I, through practical, in-depth coverage of specific audit areas. Other matters covered include audit evidence, workpapers, audit sampling, and communicating of engagement results. Internal auditing case studies are used to reinforce the learning process.

Prerequisite: BUAC786; or BUAC752.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC787 or BUAC754.

Formerly: BUAC787.

BUAC756 Information Security, Audit and Control (2 Credits)

Builds on basic information technology (IT) courses, focusing on key issues including IT security, IT controls, and IT auditing. Addressing issues such as auditing a computer information system; assessing risks; identifying control objectives; identifying appropriate audit procedures; learning the concepts and basic features or audit software thereby providing the tools for choosing audit software; conducting an operational audit basic controls over computer information systems; and developing world-class IT control frameworks.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC790 or BUAC756.

Formerly: BUAC790.

BUAC758 Special Topics in Accounting and Information Assurance (1-3 Credits)

Selected advanced topics in the various fields of graduate study in accounting and information assurance.

Repeatable to: 9 credits if content differs.

Formerly: BMGT798.

BUAC759 Independent Study in Accounting and Information Assurance (1-6 Credits)

Independent study for masters students in accounting and information assurance.

Repeatable to: 6 credits if content differs.

Formerly: BMGT708.

BUAC762 Tax I: Taxation of Individuals (2 Credits)

Federal taxation of individuals focusing on income, exclusions, deductions, depreciation, credits and capital transactions including home ownership. Property coverage includes the tax consequences of sales and dispositions of personal use assets, investment and business assets. Both tax planning and compliance issues are also covered. In addition the course covers wage based and equity-based compensation, taxable and nontaxable benefits as well as deferred compensation and various retirement plans.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758T or BUAC762.

Formerly: BUAC758T.

BUAC764 Tax II: Taxation of Corporations & Other Entities (2 Credits)

Students have the opportunity to gain an understanding of the basic tax competencies required for determining the appropriate tax structure for businesses; issue identification; active listening; solving tax problems.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758V or BUAC764.

Formerly: BUAC758V.

BUAC765 Business Ethics for Accountants and Auditors (3 Credits)

Considers all facets of business ethics issues within an accounting and auditing context. Ethical theory, corporate social responsibility, and individual decision-making are considered. Some of the applied topics that may be covered in this course include, but are not limited to, intellectual property issues, corporate downsizing, outsourcing, global ethics, crises management, and employment ethics.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC765 or BUAC706.

BUAC766 Taxation of Not-for-Profit Entities (2 Credits)

An introduction to the theory and practice of taxation as applied in the nonprofit sector. The practice of taxation for nonprofits requires, inter alia, an understanding of the legal framework for these entities. Therefore, the course will devote significant time to understanding the legal environment and framework associated with nonprofits. The course goal is to enable students to become proficient in the major aspects of nonprofits that apply to the work of public accountants.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758W or BUAC766.

Formerly: BUAC758W.

BUAC767 Tax IV: Real Estate Taxation (2 Credits)

Provides an in-depth examination of the tax provisions and opportunities for planning transactions that involve real estate investments and transactions. The course covers the tax implications of purchasing, holding, and selling real property. These include the determination of tax basis and the treatment of mortgage interest, property taxes, like-kind exchanges, involuntary conversions, sales and dispositions, qualifying property, and capital gains and losses. The various forms used for property transactions will be reviewed in detail.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758X or BUAC767.

Formerly: BUAC758X.

BUAC770 Tax V: International Taxation (2 Credits)

An introduction to the theory and practice of international taxation. The objective of the course is to provide students with the basic tools to approach international tax topics from a US perspective. The course addresses the fundamentals of U.S. international taxation, but also offers insight into tax planning considerations. Both the U.S. activities of foreign taxpayers, as well as the foreign activities of U.S. taxpayers are explored.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H. Smith School of Business.

Credit Only Granted for: BUAC758Y or BUAC770.

Formerly: BUAC758Y.

BUAC774 Tax VII: Estates, Trusts, & Personal Finance Planning (2 Credits)

Covers the general tax considerations impacting estates and trusts.

Includes an overview of the estate transfer tax and gift tax regime, in order to provide context to estate and trust income taxation. In addition, the course will cover how estates, trusts, and beneficiaries are taxed, and analyze some common estate planning techniques using trusts, including charitable trusts, grantor retained annuity trusts (GRATs), defective grantor trusts, valuation discounts, and other tax planning concepts.

Restriction: Must be in Business and Management (Master's) program; or permission of BMGT-Robert H.

BUAC780 Financial Statement Analysis for Accountants and Auditors (3 Credits)

Provides a framework for using a firm's financial statements to perform a comprehensive analysis of the firm's operating performance, cash management, and financial position as well as to value the firm and to detect earning management. It includes an overview of the accounting and auditing standard setting framework, and the relevance of U.S. GAAP as well as International Financial Reporting Standards (IFRS) to accounting recognition, measurement, presentation, and disclosure. The course also identifies the analytical relevance of a selected set of more advanced accounting topics (e.g., valuing employee stock options).

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC780 or BUAC707.

BUAC782 Advanced Managerial Accounting and Control Systems (3 Credits)

Focuses on topics that emphasize the role of managerial accounting in a firm's overall management planning and control structure. A key concern is to show how effective organizations ensure that the parts of the organization work together to create the whole, and how the sum of the parts, through synergy, can indeed be greater than the whole.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC782 or BUAC710.

BUAC784 Business Communications for Accountants and Auditors (2 Credits)

Focuses on the art of communication and its effects on people, organizations, and other stakeholders. The course will focus on two aspects of business communications: persuasion and effective presentations. The objective for the persuasion sessions is to have students improve upon their day-to-day oral business communications skills. This will be accomplished as participants learn to tailor each communication to the person or people with whom they are speaking.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC784 or BUAC712.

BUAC786 Internal Auditing I: Conceptual and Institutional Framework (3 Credits)

Provides students with an overview and basic understanding of internal auditing. Internal audit's role in internal control, risk management, business processes and risks, and Sarbanes-Oxley, Section 404 compliance efforts are considered. Internal auditing is presented as an integral part of effective corporate governance. Examples of assurance and consulting activities undertaken by the internal audit function, as well as the sourcing strategy (i.e., full insourcing, co-sourcing or full outsourcing models) are discussed. Students are introduced to internal control theory, test design concepts and internal auditing best practices.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC786 or BUAC752.

BUAC787 Internal Auditing II: Internal Audit Application and Practice (3 Credits)

This advanced internal auditing course contains an in-depth coverage of the internal audit process. Students receive experience in planning and conducting internal audit assurance and consulting engagements. Also, students build on the theory and techniques introduced in Internal Auditing I, through practical, in-depth coverage of specific audit areas. Other matters covered include audit evidence, workpapers, audit sampling, and communicating of engagement results. Internal auditing case studies are used to reinforce the learning process.

Prerequisite: BUAC786.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC787 or BUAC754.

BUAC788 Action Learning Project (1-2 Credits)

A significant consulting project within teams, designed by individual MS student participants and faculty. It may also be an individual project/study or a business simulation exercise.

Restriction: Must be in Business and Management (Master's) program.

Repeatable to: 2 credits if content differs.

BUAC790 Information Security, Audit and Control (3 Credits)

Builds on basic information technology (IT) courses, focusing on key issues including IT security, IT controls, and IT auditing. Addressing issues such as auditing a computer information system; assessing risks; identifying control objectives; identifying appropriate audit procedures; learning the concepts and basic features of audit software thereby providing the tools for choosing audit software; conducting an operational audit basic controls over computer information systems; and developing world-class IT control frameworks.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC790 or BUAC756.

BUAC792 Forensic Accounting/Auditing (3 Credits)

Provides a theoretical background and practical application of fraud examinations and corporate investigations. Fraud prevention, detection, investigation, and related matters such as courtroom procedures will be included. Also considered are topics such as FCPA and securities fraud. A wide variety of teaching tools are used.

Restriction: Must be in Business and Management (Master's) program.

Credit Only Granted for: BUAC792 or BUAC714.