

# ACCOUNTING MAJOR

**Associate Dean:** Joseph Bailey, Ph.D.

**Assistant Dean:** Brian Horick

Accounting, in a limited sense, is the analysis, classification, and recording of financial events and the reporting of the results of such events for an organization. In a broader sense, accounting consists of all financial systems for planning, controlling, and appraising performance of an organization. Accounting includes among its many facets: financial planning, budgeting, accounting systems, financial management controls, financial analysis of performance, financial reporting, internal and external auditing, and taxation. The accounting curriculum provides an educational foundation for careers in public accounting and management, whether in private business organizations, government or nonprofit agencies, or consulting. Two tracks are provided: The Public Accounting Track leading to the CPA (Certified Public Accounting) and the Business and Accounting Advisory Track for students who are pursuing careers in business and accounting that do not require the student to be CPA Exam eligible.

## Admission to the Major

See Admission Requirements (<https://academiccatalog.umd.edu/undergraduate/colleges-schools/business/>) on the Robert H. Smith School of Business page.

## Program Learning Outcomes

1. Apply elements of critical thinking.
2. Identify common situations in chosen career that could result in ethical dilemma.
3. Analyze ethical scenarios and apply frameworks to develop solutions.
4. Foster and sustain team environments that are inclusive of ideas from all contributing members.
5. Apply leadership skills to motivate and coordinate with others to achieve goals.
6. Write professional-grade business documents.
7. Develop and deliver effective oral presentations.
8. Identify and use appropriate quantitative tools and techniques.
9. Use software applications to analyze and solve problems.
10. Explain how functional areas interact and drive one another.
11. Prepare a multiple-step income statement from a trial balance and supporting documentation.
12. Understand the impact of audit objectives and risk of material misstatement in planning an audit.
13. Define audit engagement procedures and where each procedure is used appropriately.
14. Identify the factors that an auditor should consider in order to determine the correct format and contents of an audit opinion.

## REQUIREMENTS

Course	Title	Credits
College Requirements ( <a href="https://academiccatalog.umd.edu/undergraduate/colleges-schools/business/#collegerequirementstext">https://academiccatalog.umd.edu/undergraduate/colleges-schools/business/#collegerequirementstext</a> )		
<b>All Accounting Majors</b>		
BMGT310	Intermediate Accounting I	3

BMGT321	Managerial Accounting	3
BMGT326	Accounting Systems	3
Select one of the following tracks:		9-15
Public Accounting Track		
Business and Accounting Advisory Track		
<b>Total Credits</b>		<b>18-24</b>

## Tracks

### Public Accounting Track

Course	Title	Credits
BMGT311	Intermediate Accounting II <sup>1</sup>	3
BMGT323	Taxation of Individuals <sup>1</sup>	3
BMGT411	Ethics and Professionalism in Accounting <sup>1</sup>	3
BMGT422	Auditing Theory and Practice <sup>1</sup>	3
Select one of the following:		3
BMGT313	Financial Statement Analysis	
BMGT410	Government Accounting	
BMGT417	Taxation of Corporations, Partnerships and Estates	
BMGT423	Fraud Examination	
BMGT424	Advanced Accounting	
BMGT428	Special Topics in Accounting	
<b>Total Credits</b>		<b>15</b>

<sup>1</sup> Required for CPA in Maryland

### Business and Accounting Advisory Track

Course	Title	Credits
Select two of the following:		6
BMGT311	Intermediate Accounting II	
BMGT313	Financial Statement Analysis	
BMGT323	Taxation of Individuals	
BMGT410	Government Accounting	
BMGT411	Ethics and Professionalism in Accounting	
BMGT417	Taxation of Corporations, Partnerships and Estates	
BMGT422	Auditing Theory and Practice	
BMGT423	Fraud Examination	
BMGT424	Advanced Accounting	
BMGT428	Special Topics in Accounting	
Select one of the following:		3
BMGT362	Negotiations	
BMGT372	Introduction to Logistics and Supply Chain Management	
BMGT385	Operations Management	
BMGT392	Introduction to International Business Management	
BMGT402	Database Systems	
BMGT440	Advanced Financial Management	
BMGT454	Global Marketing	
BMGT461	Entrepreneurship	
Or one of the following accounting courses not selected above:		
BMGT311	Intermediate Accounting II	
BMGT313	Financial Statement Analysis	

BMGT323	Taxation of Individuals
BMGT410	Government Accounting
BMGT411	Ethics and Professionalism in Accounting
BMGT417	Taxation of Corporations, Partnerships and Estates
BMGT422	Auditing Theory and Practice
BMGT423	Fraud Examination
BMGT424	Advanced Accounting
BMGT428	Special Topics in Accounting
<b>Total Credits</b>	<b>9</b>

In addition to the major requirements listed above, please consult the list of College Requirements (<https://academiccatalog.umd.edu/undergraduate/colleges-schools/business/#collegerequirementstext>) or <http://rhsmith.umd.edu> for a listing of additional Smith School degree requirements that apply to all Smith School majors.

The basic educational requirements of the Maryland State Board of Public Accountancy to sit for the CPA examination are a baccalaureate or higher degree with a major in Accounting or with a non-accounting degree supplemented by course work the Board determines to be substantially the equivalent of an Accounting major. Students planning to take the CPA examination for certification and licensing outside Maryland should determine the educational requirements for that state and arrange their program accordingly.

120 credits are required to complete a degree in Accounting; however, students seeking to become a Certified Public Accountant (CPA) must meet the certification requirements for the state in which they wish to practice. Most states, including Maryland, require a minimum of 150 credit hours of college education to fulfill the education requirements to obtain a CPA license. However many of these states, including Maryland, will allow applicants to take the CPA exam prior to earning 150 credits if they have accumulated 120 credits, earned a degree, and meet specified education requirements. In addition, do not assume the course and credit requirements for the accounting major are sufficient for all states. For details on various states' CPA requirements visit <http://nasba.org>.

The Accounting major is also offered at The Universities at Shady Grove (<https://shadygrove.umd.edu/>) in Montgomery County, Maryland. Go here (<https://www.rhsmith.umd.edu/programs/undergraduate/shady-grove/>) to see more information about the Robert H. Smith School of Business's undergraduate offerings at the Shady Grove campus.

## GRADUATION PLANS

Click here (<https://www.rhsmith.umd.edu/programs/undergraduate/academics/academic-majors/>) for roadmaps for graduation plans in the Robert H. Smith School of Business.

Additional information on developing a graduation plan can be found on the following pages:

- <http://4yearplans.umd.edu>
- the Student Academic Success-Degree Completion Policy (<https://academiccatalog.umd.edu/undergraduate/registration-academic-requirements-regulations/academic-advising/#success>) section of this catalog