**ACCOUNTING MAJOR**

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 Management Accounting/Consulting Track. **Please note:** Currently, only the Public Accounting track is available.

**Admission to the Major**


**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.
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**

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMGT323</td>
<td>Taxation of Individuals</td>
<td>3</td>
</tr>
<tr>
<td>BMGT411</td>
<td>Ethics and Professionalism in Accounting</td>
<td>3</td>
</tr>
<tr>
<td>BMGT422</td>
<td>Auditing Theory and Practice</td>
<td>3</td>
</tr>
<tr>
<td>BMGT410</td>
<td>Government Accounting</td>
<td>3</td>
</tr>
<tr>
<td>BMGT417</td>
<td>Taxation of Corporations, Partnerships and Estates</td>
<td>3</td>
</tr>
<tr>
<td>BMGT423</td>
<td>Fraud Examination</td>
<td></td>
</tr>
<tr>
<td>BMGT424</td>
<td>Advanced Accounting</td>
<td>3</td>
</tr>
<tr>
<td>BMGT427</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BMGT428</td>
<td>Special Topics in Accounting</td>
<td>3</td>
</tr>
</tbody>
</table>

Total Credits: 12

* Required for CPA in Maryland

**Tracks**

**Public Accounting Track**

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMGT310</td>
<td>Intermediate Accounting I</td>
<td>3</td>
</tr>
<tr>
<td>BMGT311</td>
<td>Intermediate Accounting II</td>
<td>3</td>
</tr>
<tr>
<td>BMGT321</td>
<td>Managerial Accounting</td>
<td>3</td>
</tr>
<tr>
<td>BMGT326</td>
<td>Accounting Systems</td>
<td>3</td>
</tr>
</tbody>
</table>

Select three of the following:

- BMGT305 Taxation of Individuals
- BMGT332 Quantitative Models for Management Decisions
- BMGT385 Operations Management
- BMGT402 Database Systems
- BMGT403 Systems Analysis and Design
- BMGT410 Government Accounting
- BMGT411 Ethics and Professionalism in Accounting
- BMGT417 Taxation of Corporations, Partnerships and Estates
- BMGT423 Fraud Examination
- BMGT424 Advanced Accounting
- BMGT428 Special Topics in Accounting
- BMGT430 Data Modeling in Business
- BMGT434 Analytics Consulting: Cases and Projects
- BMGT440 Advanced Financial Management
- BMGT446 International Finance

Total Credits: 27

**Management Accounting/Consulting Track**

* Please note that only the Public Accounting track is currently available

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMGT246</td>
<td></td>
<td>3</td>
</tr>
</tbody>
</table>

Select three of the following:

- BMGT310 Intermediate Accounting I
- BMGT332 Quantitative Models for Management Decisions
- BMGT385 Operations Management
- BMGT402 Database Systems
- BMGT403 Systems Analysis and Design
- BMGT410 Government Accounting
- BMGT411 Ethics and Professionalism in Accounting
- BMGT417 Taxation of Corporations, Partnerships and Estates
- BMGT423 Fraud Examination
- BMGT424 Advanced Accounting
- BMGT428 Special Topics in Accounting
- BMGT430 Data Modeling in Business
- BMGT434 Analytics Consulting: Cases and Projects
- BMGT440 Advanced Financial Management
- BMGT446 International Finance

Total Credits: 12
Accounting Major

1 Required for CPA in Maryland

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 www.rhsmith.umd.edu (http://www.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 www.nasba.org (http://
www.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-
programs/shady-grove/) to see more information about the Robert H.
Smith School of Business's undergraduate offerings at the Shady Grove
campus.

Four Year Plan

Click here (http://www.gened.umd.edu/for-students/
forstudents-4yearplans-bus.html) for roadmaps for four-year plans in
the Robert H. Smith School of Business.

Additional information on developing a four-year academic plan can be
found on the following pages:

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