

ACCOUNTING MAJOR

Associate Dean: Dr. Joseph Bailey

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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

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 other 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 (https://academiccatalog.umd.edu/undergraduate/colleges-schools/business/#collegerequirementstext)		
All Accounting Majors		
BMGT310	Intermediate Accounting I	3
BMGT311	Intermediate Accounting II	3

BMGT321	Managerial Accounting	3
BMGT326	Accounting Systems	3

Select one of the following tracks: (please note: only the Public Accounting track is available) 12

Public Accounting Track	
Management Accounting/Consulting Track	

Upper Level Economics Requirement

Select one of the following: 3

ECON305	Intermediate Macroeconomic Theory and Policy
ECON306	Intermediate Microeconomic Theory & Policy
ECON330	Money and Banking
ECON340	International Economics

Total Credits 27

Tracks

Public Accounting Track

Course	Title	Credits
BMGT323	Taxation of Individuals ¹	3
BMGT411	Ethics and Professionalism in Accounting ¹	3
BMGT422	Auditing Theory and Practice ¹	3

Select one of the following: 3

BMGT410	Government Accounting
BMGT417	Taxation of Corporations, Partnerships and Estates
BMGT423	Fraud Examination
BMGT424	Advanced Accounting
BMGT427	
BMGT428	Special Topics in Accounting

Total Credits 12

¹ Required for CPA in Maryland

Management Accounting/Consulting Track*

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

Course	Title	Credits
BMGT426		3

Select three of the following: 9

BMGT305	
BMGT323	Taxation of Individuals ¹
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 ¹
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**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/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 (<https://www.rhsmith.umd.edu/programs/undergraduate/academics/academic-majors/>) 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:

- <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