

# 2010-2011 Course Catalog

The University Of Montana

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## Department of Accounting and Finance

**Terri L. Herron, Chair**

The Department of Accounting and Finance prepares ethically aware decision-makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields, with a commitment to high quality teaching and applying scholarship to professional practice and theory. The department offers the Master of Accountancy degree and two undergraduate majors within the Bachelor of Science in Business Administration degree: accounting and finance.

The Master of Accountancy program provides breadth and depth in accounting, taxation, and business to develop a high level understanding, skill and leadership capability for advancement in the accounting profession and other related business careers. This program has achieved national recognition due to the outstanding performance of graduates on the uniform CPA examinations. Graduates hold positions in some of the most prestigious accounting firms in the world.

### Accounting Major

The undergraduate accounting program is committed to preparing students to apply accounting and business knowledge in organizations. Students develop competence in a broad range of accounting practices. The curriculum strives to foster critical thinking and problem-solving skills. Students are prepared to enter professional positions in accounting with business, nonprofit, or government organizations. The State of Montana requires 150 credit hours to become a licensed Certified Public Accountant (CPA). Students completing the requirements for the undergraduate accounting major listed below (120 credits) are required to obtain additional credit hours to become licensed as a CPA in Montana. Students can continue their education in the Master of Accountancy program and/or pursue a variety of other professional certifications. Information on the Master of Accountancy program can be found at <http://www.mba-macct.umt.edu/MAcctDegree1.asp>.

#### Basic Requirements for the Accounting Major

Required	Credits
ACTG 203 Accounting Lab (may be taken with lower core)	1
ACTG 305 (ACCT 311) Corporate Reporting I	3
ACTG 306 (ACCT 312) Corporate Reporting II	3
ACTG 321 (ACCT 310) Accounting Information Systems I	3

ACTG 401 (ACCT 431) Principles of Federal Taxation-Individuals	3
ACTG 410 (ACCT 421) Cost Management Accounting I	3
ACTG 411 (ACCT 441) Auditing I	3
ACTG 415 (ACCT 451) Government and Non-Profit Accounting I	3

Plus three (3) credits from the following:

ACTG 307 (ACCT 313) Corporate Reporting II	3
ACTG 420 (ACCT 422) Cost Management Accounting II	3
ACTG 491 (ACCT 495) Special Topics	3

Note: Students should select, in consultation with their faculty advisor, the accounting courses from the above list that best fit their individual career goals. Some courses have grade requirements in the prerequisite course (see the course descriptions). Many of these courses may be taught once a year—see advisor for the schedule each academic year. The Department expects students to complete the required 400-level ACTG courses in residence during the senior year.

#### **Basic Accounting Prerequisites for the Master of Accountancy**

Required: The following courses must be completed with a C or better:	Credits
ACTG 305 (ACCT 311) Corporate Reporting I*	3
ACTG 306 (ACCT 312) Corporate Reporting II	3
ACTG 307 (ACCT 313) Corporate Reporting III	3
ACTG 321 (ACCT 310) Accounting Information Systems I*	3
ACTG 401 (ACCT 431) Principles of Federal Taxation-Individuals	3
ACTG 410 (ACCT 421) Cost Management Accounting I	3
ACTG 411 (ACCT 441) Auditing I	3
ACTG 415 (ACCT 451) Governmental and Nonprofit Accounting I	3

\*ACTG 203 (1cr) is a co-requisite for this course.

#### **Finance Major**

The finance curriculum is designed to equip students with a comprehensive foundation in financial management, financial markets and investments. Students will gain competence in effective decision-making, performing complex analyses, providing expert financial advice and utilizing current technology tools and data sources.

## Basic Requirements for Finance Major

All students must complete an approved plan of study during the first semester of their junior year. The plan of study is available from a finance faculty advisor and must be completed and signed by the faculty advisor. Failure to implement and adhere to a program of study may delay graduation. Some courses have grade requirements in the prerequisite course (see the course descriptions). Many of these courses may be taught once a year-see advisor for the schedule each academic year. The Department does not offer independent study credit for any course already offered for credit. The department expects students to complete the required 400-level FIN courses in residence beginning spring of the junior year.

Required:	Credits
FIN 420 Investments	3
FIN 424 Financial Markets	3
FIN 429 Financial Management I Theory and Analysis	3
FIN 439 Financial Management II Analysis and Problems	3
FIN 450 Banking	3
M 162 (MATH 150) Applied Calculus (instead of M 115 (MATH 117) in the lower core)	4

Plus one (1) of the following courses\*:

ACTG 305 (ACCT 311) Corporate Reporting I (coreq: ACTG 203, 1cr)	4
ACTG 410 (ACCT 421) Cost Management Accounting I	3
FIN 301 Financial Statement Analysis	3
ECNS 301 (ECON 311) Intermediate Microeconomics with Calculus	3
ECNS 302 (ECON 313) Intermediate Macroeconomics	3
ECNS 403 (ECON 460) Introduction to Econometrics	3

\*Any substitution must be approved by the advisor and the department chair. Other finance courses may be offered that may be substituted when appropriate. In addition to the above required courses, finance students must take two (2) additional courses at the 300- or 400-level from a list of courses selected in consultation with their faculty advisor and incorporated into their program of study. Details are available from advisors.