

# PROFESSIONAL ACCOUNTING (BS)

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## Introduction

To become a licensed Certified Public Accountant (C.P.A.), all states require students to complete 150 credit hours of instruction at an accredited college or university. In the state of New York, students can take the C.P.A. exam after only completing 120 credit hours of instruction, but before receiving a C.P.A. license, individuals must complete an additional 30 credit hours of instruction as well as complete one year of full-time work experience in the accounting field. Because a traditional Bachelor's degree program in New York usually requires 120 credit hours of course work, colleges and universities have developed alternative ways for accounting students to meet the 150 credit hour standard required for professionals who wish to become licensed Certified Public Accountants.

One option available at Canisius College is for students to complete an undergraduate program consisting of 150 credit hours of instruction leading to a Bachelor of Science Degree in Professional Accounting. This degree can be combined with a second major or taken as a stand-alone degree. This program usually takes 5 years to complete, but with proper planning can be completed in 4 1/2 years. AP credits may also reduce completion time. This program is registered with the State of New York and qualifies a graduate to take the C.P.A. examination and become fully licensed once all other New York State requirements have been met. In addition to the BS in Professional Accounting, 150 Hr. Program, Canisius offers other 150 Hr. programs that might provide additional benefits to qualified students. Students are strongly encouraged to discuss their career goals and learn about C.P.A. licensing early in their college career by meeting with their academic adviser.

**Note: Please see the Accounting Programs Overview (<http://catalog.canisius.edu/undergraduate/wehle-school-business/accounting/>) page in this catalog for important information about degree policies and courses.**

## Admission to the Professional Accounting (150 Hr.) Program

Students do not need to seek special admission to the Professional Accounting Program, but they must declare their intent to pursue the major by completing a major declaration form with the Student Records Office, and by emailing their department Program Adviser and the assistant dean of the Richard J. Wehle School of Business.

## Curriculum

### An Ignatian Foundation

All undergraduate students must complete either the Canisius Core Curriculum (<http://catalog.canisius.edu/undergraduate/academics/curricular-information/core-curriculum/>) or the All-College Honors Curriculum (<http://catalog.canisius.edu/undergraduate/academics/curricular-information/all-college-honors-program/>). Many schools refer to their college-wide undergraduate requirements as "general education" requirements. We believe that the core curriculum and the honors curriculum are more than a series of required classes; they provide the basis for a Jesuit education both with content and with required knowledge and skills attributes that are central to our mission.

## Free Electives

Students may graduate with a bachelor's degree with more but not less than 120 credit hours. Free electives are courses in addition to the Canisius Core Curriculum or All-College Honors Curriculum and major requirements sufficient to reach the minimum number of credits required for graduation. The number of credits required to complete a bachelor's degree may vary depending on the student's major(s) and minor(s).

## Major Requirements

Code	Title	Credits
<b>Business Core</b>		
Required courses for all business majors ( <a href="http://catalog.canisius.edu/undergraduate/wehle-school-business/business-core/">http://catalog.canisius.edu/undergraduate/wehle-school-business/business-core/</a> )		49-51
<b>Additional Major Requirements</b>		
ACC 301 & ACC 302	Intermediate Accounting I and Intermediate Accounting II	6
ACC 303	Cost Accounting	3
ACC 307	Accounting Information Systems	3
ACC 415	Basic Taxation	3
ACC 416	Advanced Taxation	3
ACC 421	Advanced Accounting Problems	3
ACC 425	Auditing Theory and Practice	3
ACC 426	Information Systems Auditing	3
ACC 427	Advanced Auditing	3
ACC 451	Accounting Theory and Research	3
LAW 371	Business and Commercial Law	3
LAW 372	Business Organizations and Commercial Paper	3
ENG 389	Business Communication	3
	Accounting Elective	3
	Business Elective	3
Total Credits		97-99

## Roadmap

### Typical Schedule

Professional Accounting (150 Hr.)

#### Freshman

Fall	Spring
ENG 111	ENG 112
Select one of the following:	PHI 101
MAT 105	MAT 106 (or an A&S elective if MAT 109, MAT 111 or MAT 115 was taken in the fall)
MAT 109	ECO 102
MAT 111	Business International Requirement
MAT 115	MGT 325
ECO 101	BUS 102
RST 101	
BUS 101	
Business International Requirement	

#### Sophomore

Fall	Spring
MGT 101	MKT 201
ACC 211	ACC 212

ECO 255	ACC 307
ISB 101	ECO 256
Field of Knowledge 4 - History	BUS 201
	Field of Knowledge 3 - Arts
<b>Junior</b>	
<b>Fall</b>	<b>Spring</b>
ACC 301	ACC 302
ACC 303	ENG 389
FIN 201	Field of Knowledge 2 - Philosophy <sup>1</sup>
LAW 371	LAW 372
Field of Knowledge 1 - Religion	Field of Knowledge 6 - Natural Science
<b>Senior</b>	
<b>Fall</b>	<b>Spring</b>
ACC 415	ACC 416
ACC 421	MGT 325
ACC 425	MGT 446
Business Elective	ACC 427
Core Capstone	A & S Elective
<b>Fifth Year</b>	
<b>Fall</b>	<b>Spring</b>
ACC 426	Accounting Elective
ACC 451	A&S Elective
A&S Elective	Free Elective
Free Elective	Free Elective
Free Elective	Free Elective

<sup>1</sup> Ethics Course

## Learning Goals & Objectives

### Learning Goal 1

**Students will apply current principles of accounting to the measurement and reporting of accounting information.**

**Students will:**

- Objective A: Construct the financial statements in accordance with generally accepted accounting principles and analyze the strengths and weaknesses of each statement;
- Objective B: Evaluate the reporting and valuation of assets and liabilities in accordance with generally accepted accounting principles;
- Objective C: Evaluate the various alternatives to the measurement of income and the determination of financial position;
- Objective D: Apply aspects of FASB's conceptual framework to transactions and compare/contrast the reporting impact of the concepts applied.

### Learning Goal 2

**Graduates will know how to compare/contrast alternative business decisions, and evaluate the potential impact of these decisions on future financial performance.**

**Students will:**

- Objective A: Demonstrate a sound understanding of cost behavior and analyze the differences resulting from fixed and variable costs in financial performance;
- Objective B: Analyze the differences that result in financial reporting from the company's choice of inventory costing techniques;

Objective C: Apply budgeting techniques in the preparation of static and flexible budgets;

Objective D: Evaluate effectiveness of controls and the methods used to test controls.

### Learning Goal 3

**Graduates will know the characteristics of internal control procedures needed in the aggregation of accounting information.**

**Students will:**

- Objective A: Demonstrate understanding of the purpose of internal controls;
- Objective B: Demonstrate understanding of principles of controls;
- Objective C: Analyze the relationship of technology and controls;

### Learning Goal 4

**Graduates will know how the external regulatory, legal, and ethical environments impact business decisions and financial reporting requirements.**

**Students will:**

- Objective A: Apply different ethical frameworks in making business decisions;
- Objective B: Apply both societal and governmental laws/regulations in making business decisions;
- Objective C: Apply Federal Tax Law and regulation in the determination of taxable liability.