

2013-2014 LONG SIGNATURE SHEET



Proposal Number: ACCT 2-1-14
 Proposal Title: MACC Omnibus Curriculum Update Proposal

Originating Department: Accounting

TYPE OF PROPOSAL: UNDERGRADUATE _____ GRADUATE X UNDERGRADUATE & GRADUATE _____
 (Separate proposals sent to UCCC and Grad. Council)

DATE RECEIVED	DATE CONSIDERED	DATE FORWARDED	ACTION	SIGNATURES
3-5-14	3-11-14	3-11-14	Approved	DEPARTMENT CHAIR Dr. Hughlene Burton
3-12-14	3-18-14	3-18-14	Approved	COLLEGE CURRICULUM COMMITTEE CHAIR Dr. Alan Blankley
3-18-14	3-21-14	3-21-14	Approved	COLLEGE FACULTY CHAIR (if applicable) Dr. Rob Roy McGregor
3-18-14	3-21-14	3-21-14	Approved	COLLEGE DEAN Dr. Steve Ott
			Approved	GENERAL EDUCATION (if applicable; for General Education courses) [print name here:]
			Approved	UNDERGRADUATE COURSE & CURRICULUM COMMITTEE CHAIR (for undergraduate courses only)
3-21-14	5-6-14	6-27-14	Approved	GRADUATE COUNCIL CHAIR (for graduate courses only) ALAN R. FREITAG
				FACULTY GOVERNANCE ASSISTANT (Faculty Council approval on Consent Calendar)
				FACULTY EXECUTIVE COMMITTEE (if decision is appealed)

University of North Carolina at Charlotte

Revised Graduate Program of Study

Course and Curriculum Proposal from: Department of Accounting

Title: MACC Omnibus Curriculum Change Proposal

I. PROPOSAL

A. PROPOSAL SUMMARY AND CATALOG COPY

1. PROPOSAL SUMMARY

The Department of Accounting proposes the following changes to the Master of Accountancy Program. The collective goal of the changes is to update the curricula.

1.1 The addition of four new classes.

- ACCT 5311 – Intermediate Financial Reporting I
- ACCT 5312 – Intermediate Financial Reporting II
- ACCT 6240 - Business Environment, Governance, & Accountability
- ACCT 6291 - Financial Statement Analysis

The first two classes (ACCT 5311 and 5312) are being added as new graduate classes to provide a graduate level course for the program's two pre-requisite classes. The third class (ACCT 6240) is being added to the program to reflect a refocusing of the curricula on several topics that have increased in their importance to the accounting profession. The final new class (ACCT 6291) is being added in response to feedback from both current students and external stakeholders.

1.2 The removal of two existing classes. The material covered in the following classes is largely being either de-emphasized or will be subsumed in other classes in the program.

- ACCT 6210 – Advanced Accounting Information Systems
- ACCT 6230 – Advanced Managerial Accounting

1.3 Changing the course name for three classes. The names changes are intended to more closely reflect the course content and focus.

- ACCT 6260 will change from Advanced Financial Accounting I to Advanced Financial Reporting
- ACCT 6270 will change from Advanced Financial Accounting II to Accounting for Business Combinations, Governmental, and Not-for-Profit Organizations

- ACCT 6280 will change from International Accounting to International Financial Reporting

1.4 Changes to the courses included in the three program tracks which largely reflect the impact of the other changes described above.

2. Proposed Catalog Copy

The proposed catalog copy is included as Attachment 2. A redline version of the changes to highlight the differences with the current catalog copy is included as Attachment 3.

B. JUSTIFICATION

1. Identify the need addressed by the proposal and explain how the proposed action meets the need.

Accounting, like all other professions is in a constant state of change and development. During recent years the continued globalization of business and issues exposed in the recent financial crisis have prompted even further change both in the profession and in graduate programs designed to prepare students who plan to enter the profession. The changes proposed are designed to update our curricula to reflect the impact of these and other changes in our environment.

2. Discuss prerequisites/corequisites for course(s) including class-standing, admission to the major, GPA, or other factors that would affect a student's ability to register.

No changes to the prerequisites or corequisites are being proposed. Two new classes (ACCT 5311 and 5312) are being proposed which will serve as alternatives to the two current program prerequisites (ACCT 3311 and 3312). We will continue to accept ACCT 3311 and 3312, in addition to the two new classes; as a result we anticipate no impact on a student's ability to register.

3. Demonstrate that course numbering is consistent with the level of academic advancement of students for whom it is intended.

ACCT 5311 and ACCT 5312 are courses designed as prerequisites for the program. They are specifically designed for new MACC students who do not have an undergraduate degree in accounting. This is consistent with the University's course numbering guidelines which state "The 5000-level can also be used for courses in programs ... where the students' undergraduate degrees are in another field and the course content is not at a "higher" level than advanced undergraduate courses in the same discipline." We do not plan to add a parallel 4000-level class as a companion to these classes.

Both ACCT 6240 and ACCT 6291 are strictly for master's students and appropriately numbered at the 6000-level.

4. In general, how will this proposal improve the scope, quality and/or efficiency of programs and/or instruction?

When taken as a collective, the proposed changes will both update the curricula and will more align the course descriptions with the current course focus.

5. If course(s) has been offered previously under special topics numbers, give details of experience including number of times taught and enrollment figures.

All of the courses being proposed have been or are being offered under topics numbers. The following table details our experience.

Proposed Course	Number of Times Previously Offered	Enrollment
ACCT 5311	2	1st Summer 2012 - 22 1st Summer 2013 - 18
ACCT 5312	2	2nd Summer 2012 - 20 2nd Summer 2013 - 18
ACCT 6240	1	Spring 2014 - 51
ACCT 6291	2	Fall 2012 - 31 Fall 2013 - 18

C. IMPACT.

1. What group(s) of students will be served by this proposal? (Undergraduate and/or graduate; majors and/or non-majors, others? Explain). Describe how you determine which students will be served.

Students in the MACC will be served by this proposal. The general purpose of the program is to prepare students for entry into the accounting profession. Since the accounting profession continually changes, the curriculum needs to be updated from time to time to reflect changes in the values, knowledge and skills needed to enter the profession.

2. What effect will this proposal have on existing courses and curricula?

- a. When and how often will added course(s) be taught?

All new classes proposed will be offered once each year. The specific semester the class will be offered is described in the course proposal.

- b. How will the content and/or frequency of offering of other courses be affected?

In general the proposal has no impact on the current course schedule with the exception of the removal of two current classes.

- c. What is the anticipated enrollment in course(s) added (for credit and auditors)?

Based on current enrollment, schedules and offerings we expect the following enrollments in the classes proposed:

ACCT 5311 and 5312 – 20 students each year
 ACCT 6240 - between 50 and 60 students each year
 ACCT 6291 – between 20 and 30 students each year

d. How will enrollment in other courses be affected? How did you determine this?

Prior to Summer 2012, the students who will now take ACCT 5311 and 5312 were enrolled in ACCT 3311 and 3312. Summer demand for ACCT 3311 and 3312 has historically exceeded supply, so the addition of these classes should make more room for the undergraduate students who want to enroll in these classes during the summer.

ACCT 6240 will replace two courses in the current curricula and should not impact the demand for other classes in the program.

ACCT 6291 will have a very limited impact on other electives available to MACC students which include other MACC electives and MBA classes primarily. Because the impact will be spread over a number of classes it should not be significant to any individual class.

e. Identify other areas of catalog copy that would be affected, including within other departments and colleges (e.g., curriculum outlines, requirements for the degree, prerequisites, articulation agreements, etc.)

Proposed Catalog Copy is included with the proposal at Attachment 2. The catalog copy of other programs will not be affected.

III. RESOURCES REQUIRED TO SUPPORT PROPOSAL.

A. PERSONNEL. Specify requirements for new faculty, part-time teaching, student assistants and/or increased load on present faculty. List by name qualified faculty members interested in teaching the course(s).

No new faculty will be required for this proposal. ACCT 5311 and 5312 can be taught by Drs. Blankley, Cathey, Mynatt, and Sevin. ACCT 6240 will be initially taught by Dr. Kerr. ACCT 6291 can be taught by Drs. Burton, Hong, Cathey, and several other members of the Department.

While the current complement of faculty in the Department is able to deliver the current program including the proposed changes, the Department currently has two tenure track faculty on phased retirement and an additional tenure track faculty member who has applied for phased retirement beginning next year. However, in order to maintain the programs offered by the Department (Accounting undergraduate degree program and the Master of Accountancy), in addition to our involvement in other programs offered by the Belk College and to continue to fulfill our Department's commitment to increasing both the quantity and quality of research, it is essential that retiring tenure track positions be replaced with a blend of tenure track, clinical, and lecturer positions. An adequate number of tenure track positions are essential to maintain the quality of the Master of Accountancy program.

B. PHYSICAL FACILITY. Is adequate space available for this course?

All classes in the MACC program are offered in the Center City Building. At this point teaching space in the building is more than adequate to support the program and these changes.

- C. EQUIPMENT AND SUPPLIES:** Has funding been allocated for any special equipment or supplies needed?

No special equipment or supplies are needed for this proposal.

- D. COMPUTER.** Specify any computer usage (beyond Moodle) required by students and/or faculty, and include an assessment of the adequacy of software/computing resources by available for the course(s).

No special computer equipment is needed for this proposal.

- E. AUDIO-VISUAL.** If there are requirements for audio-visual facilities beyond the standard classroom podiums, please list those here.

None needed.

- F. OTHER RESOURCES.** Specify and estimate cost of other new/added resources required, e.g., travel, communication, printing and binding.

No other resources are needed.

- G. SOURCE OF FUNDING.** Indicate source(s) of funding for new/additional resources required to support this proposal.

The MACC program currently assesses a campus-based tuition increment for all of its classes. Beyond a reasonable allocation by the College from these funds to support the program, no additional resources are requested or needed to support this proposal.

IV. CONSULTATION WITH THE LIBRARY AND OTHER DEPARTMENTS OR UNITS

A. LIBRARY CONSULTATION

Library consultations are included as Attachment 4.

B. CONSULTATION WITH OTHER DEPARTMENTS OR UNITS.

As noted above, no other departments were consulted.

V. INITIATION, ATTACHMENTS AND CONSIDERATION OF THE PROPOSAL

A. ORIGINATING UNIT.

This proposal originated from the Master of Accountancy Program Committee. The members of the committee are Dr. Alan Blankley, Dr. Hughlene Burton (Department Chair), Dr. Jack Cathey (Program Director), and Dr. David Kerr. The proposal has unanimous support from the Faculty of the Department of Accounting.

B. CREDIT HOUR. (MANDATORY IF NEW AND/OR REVISED COURSE IN PROPOSAL)

Review statement and check box once completed:

- The appropriate faculty committee has reviewed the course outline/syllabus and has determined that the assignments are sufficient to meet the University definition of a [credit hour](#).

C. ATTACHMENTS.

Attachment 1: Library Consultation

Attachment 2: Proposed Catalog Copy

Attachment 3: Redline Version of Proposed Catalog Copy

Attachment 4: Course Syllabi for Proposed New Courses

STUDENT LEARNING OUTCOMES ([UNDERGRADUATE](#) & [GRADUATE](#)): Does this course or curricular change require a change in Student Learning Outcomes (SLOs) or assessment for the degree program?

- Yes. If yes, please provide updated SLOs in template format.
 No.

TEXTBOOK COSTS: It is the policy of the Board of Governors to reduce textbook costs for students whenever possible. Have electronic textbooks, textbook rentals, or the buyback program been considered and adopted?

- Yes. When electronic versions of textbooks are available they may be used in MACC classes. The campus bookstore provides buyback program for most textbooks.
 No. Briefly explain below.

Attachment 1
Library Consultations



Consultation on Library Holdings

To: Dr. Jack Cathey
From: Nicole Spoor
Date: January 28, 2014
Subject: ACCT 5311: Intermediate Financial Reporting I

Summary of Librarian's Evaluation of Holdings:

Evaluator: Nicole Spoor, Business Librarian

Date: January 28, 2014

Please Check One:

1. Holdings are superior
2. Holdings are adequate
3. Holdings are adequate only if dept. purchases additional items
4. Holdings are inadequate

Comments:

The following table shows the print source holdings that are relevant to this accounting course. Individual books not owned by the library may be requested through the library's interlibrary loan service.

Catalog Search Performed	Total Results	Results Less Than 5 Years Old
Financial Reporting	301	39
Accounting Standards	1731	157

The following is a list of selected Atkins Library databases that may be relevant:

Business Source Complete
 Books 24X7
 JSTOR

Lexis Nexis Academic
 ScienceDirect

Conclusion: The holdings of Atkins Library with regards to print resources, databases and journals are sufficient to support ACCT 5311: Intermediate Financial Reporting I. It is suggested that the participating academic departments continue ordering new resources as they are published.

Evaluator's Signature: Nicole Spoor, Business Librarian, Atkins Library



Consultation on Library Holdings

To: Dr. Jack Cathey
From: Nicole Spoor
Date: January 28, 2014
Subject: ACCT 5312: Intermediate Financial Reporting II

Summary of Librarian's Evaluation of Holdings:

Evaluator: Nicole Spoor, Business Librarian

Date: January 28, 2014

Please Check One:

1. Holdings are superior
2. Holdings are adequate
3. Holdings are adequate only if dept. purchases additional items
4. Holdings are inadequate

Comments:

The following table shows the print source holdings that are relevant to this accounting course. Individual books not owned by the library may be requested through the library's interlibrary loan service.

Catalog Search Performed	Total Results	Results Less Than 5 Years Old
Financial Reporting	301	39
Financial Accounting	1731	157

The following is a list of selected Atkins Library databases that may be relevant:

Business Source Complete
 Books 24X7
 JSTOR

Lexis Nexis Academic
 ScienceDirect

Conclusion: The holdings of Atkins Library with regards to print resources, databases and journals are sufficient to support ACCT 5312: Intermediate Financial Reporting II. It is suggested that the participating academic departments continue ordering new resources as they are published.

Evaluator's Signature: Nicole Spoor, Business Librarian, Atkins Library



Consultation on Library Holdings

To: Dr. Jack Cathey
From: Nicole Spoor
Date: January 16, 2014
Subject: ACCT 6291: Financial Statement Analysis

Summary of Librarian's Evaluation of Holdings:

Evaluator: Nicole Spoor, Business Librarian

Date: January 16, 2014

Please Check One:

1. Holdings are superior
2. Holdings are adequate
3. Holdings are adequate only if dept. purchases additional items
4. Holdings are inadequate

Comments:

The following table shows the print source holdings that are relevant to this accounting course. Individual books not owned by the library may be requested through the library's interlibrary loan service.

Catalog Search Performed	Total Results	Results Less Than 5 Years Old
Financial Statements	3196	166
Financial Analysis	6568	1033

The following is a list of selected Atkins Library databases that may be relevant:

Business Source Complete
 Books 24X7
 JSTOR

Lexis Nexis Academic
 ScienceDirect

Conclusion: The holdings of Atkins Library with regards to print resources, databases and journals are sufficient to support ACCT 6291: Financial Statement Analysis. It is suggested that the participating academic departments continue ordering new resources as they are published.

Evaluator's Signature: Nicole Spoor, Business Librarian, Atkins Library



Consultation on Library Holdings

To: Dr. Jack Cathey
From: Nicole Spoor
Date: January 16, 2014
Subject: ACCT 6240: Business Environment, Governance, and Accountability

Summary of Librarian's Evaluation of Holdings:

Evaluator: Nicole Spoor, Business Librarian

Date: January 16, 2014

Please Check One:

1. Holdings are superior
2. Holdings are adequate
3. Holdings are adequate only if dept. purchases additional items
4. Holdings are inadequate

Comments:

The following table shows the print source holdings that are relevant to this accounting course. Individual books not owned by the library may be requested through the library's interlibrary loan service.

Catalog Search Performed	Total Results	Results Less Than 5 Years Old
Corporate Governance	750	175
Strategic Planning AND Business	893	133
Globalization AND Business	938	231
Financial Modeling OR Projection	13244	2306

The following is a list of selected Atkins Library databases that may be relevant:

Business Source Complete
 Books 24X7
 JSTOR

Lexis Nexis Academic
 ScienceDirect

Conclusion: The holdings of Atkins Library with regards to print resources, databases and journals are sufficient to support ACCT 6240: Business Environment, Governance, and Accountability. It is suggested that the participating academic departments continue ordering new resources as they are published.

Evaluator's Signature: Nicole Spoor, Business Librarian, Atkins Library

Attachment 2

Proposed Catalog Copy

Accountancy

- **Master of Accountancy (MACC)**
- **MACC/JD Dual Degree** (*in conjunction with the Charlotte School of Law*)

Department of Accounting

macc.uncc.edu

Coordinator

Dr. Jack Cathey

Graduate Faculty

Alan Blankley, Associate Professor
Hughlene Burton, Associate Professor and Department Chair
Jack Cathey, Associate Professor
Nabil Elias, Associate Professor
Keejae Hong, Assistant Professor
Howard Godfrey, Professor
David Kerr, Associate Professor
Kristin Luttecke, Assistant Professor
Patricia Mynatt, Clinical Professor
Suzanne Sevin, Clinical Professor
Casper Wiggins, Big Five Distinguished Professor

MASTER OF ACCOUNTANCY

The Master of Accountancy program is a multiple track program designed to prepare accountants for the rapidly changing expectations of the accounting profession. The program has three tracks: Professional Accounting, Financial Accounting/Auditing, and Tax. The program also includes the option for development of an individualized program of study. Completion of the Professional Accounting track or the Financial Accounting/Auditing track will enable students to pursue licensure in states requiring 150 semester hours.

Additional Admission Requirements

In addition to the general requirements for admission to the Graduate School, an acceptable score on the verbal and quantitative portions of the Graduate Management Admission Test (GMAT) is required for graduate study in Accounting. A Graduate Record Exam (GRE) score may be submitted in lieu of a GMAT score. UNC Charlotte undergraduate Accounting majors may be eligible for a waiver of this requirement and should contact the Program Director for additional information.

Degree Requirements

The program leading to the Master of Accountancy degree consists of 30 semester hours (10 graduate classes) of coursework. The 30 hours are divided into two components: accounting classes and elective classes. See the track descriptions below for more information on required and elective classes. Students enrolling in the program who do not have an undergraduate degree in accounting will have an additional two required classes resulting in a total of 12 classes or 36 hours of study. Due to the importance of having a strong foundation in financial reporting, all MACC students are required to have earned a grade of B or better in Intermediate Accounting I and II. A maximum of six hours of transfer credit can be accepted from another accredited business school upon approval by the program coordinator and the Dean of the Graduate School. A 3.0 GPA is required in all courses taken for graduate credit and a maximum of three C's is permitted for continuation in the program. The residence requirement is satisfied by completion of at least three-fourths of the required courses while in residence. Neither a comprehensive examination nor a thesis is required.

Admission to Candidacy Requirements

An Admission to Candidacy form listing graduate-level courses that apply to the degree must be submitted to the Graduate Coordinator one month prior to the semester in which the student plans to complete the coursework for the degree.

Assistantships

Assistantships are available on a competitive basis.

Accounting Program Tracks

Professional Accounting Track

The Professional Accounting Track is designed for students who have an interest in preparing for careers in public accounting, consulting, and corporate accounting. The track is designed for students who do not have an undergraduate degree in accounting. It is also designed for students who have an undergraduate degree in accounting from outside of the United States. The program is offered in both full-time and part-time formats with classes offered both during the daytime and in the evenings. Students planning to pursue full-time study should plan to begin the program during the summer.

The required classes for this track are:

ACCT 5311 Intermediate Financial Reporting I (3)

ACCT 5312 Intermediate Financial Reporting II (3)

(ACCT 5311 and ACCT 5312 or equivalent must be completed with a grade of B or above or permission of the MACC program coordinator before taking the other classes in the program.)

ACCT 5220 Income Tax (3)

ACCT 6120 Taxation of Corporations & Shareholders (3)

ACCT 6220 Financial Statement Auditing (3)

ACCT 6260 Advanced Financial Reporting (3)

ACCT 6270 Accounting for Business Combinations, Governmental, and Not-for-Profit Entities (3)

ACCT 6280 International Financial Reporting (3)

In addition to the required classes, a student is expected to complete four elective classes.

Financial Accounting/Auditing Track

The Financial Accounting/Auditing track is designed for students wishing to pursue careers in public accounting, consulting, and corporate accounting. The track is designed for students who have an undergraduate degree or equivalent in accounting from a U.S. university. The program is offered in both full-time and part-time formats with classes offered both during the daytime and in the evenings.

The required classes for this track are:

ACCT 6120 Taxation of Corporations & Shareholders (3)

ACCT 6220 Financial Statement Auditing (3)

ACCT 6260 Advanced Financial Reporting (3)

ACCT 6270 Accounting for Business Combinations, Governmental, and Not-for-Profit Entities (3)

ACCT 6280 International Financial Reporting (3)

In addition to the required classes, a student is expected to complete five elective classes.

Tax Track

The Tax track is designed for students who wish to specialize in taxation. Student can enroll in the Tax track with or without an undergraduate degree in Accounting. The program is offered in both full-time and part-time formats with tax classes offered in only the evenings.

Prerequisite classes:

ACCT 2121 Introduction to Financial Accounting

ACCT 4220/5220 Federal Taxation

(or equivalents)

The required classes for this track are:

ACCT 6110 Tax Research and Planning

ACCT 6120 Taxation of Corporations and Shareholders

ACCT 6130 Taxation of Pass-Through Entities

ACCT 6150 Tax Strategy and Policy

ACCT 6160 Advanced Individual Taxation

In addition to the required classes a student is expected to complete five elective classes; at least two of those electives must be in taxation or accounting. Electives are available for students who wish to specialize in tax and also prepare for the CPA exam.

Individualized Track

The Individualized Track is designed for students with unique career and professional goals that are not met by the other tracks. Consultation with the Graduate Coordinator is required for this track.

Advising

Prior to, or concurrent with, the start of the first semester of study each student will be expected to complete a program of study listing each class the student expects to take as a part of the program.

Application for Degree

Each student should make application for his/her degree by completing the online Application for Degree through Banner Self Service no later than the filing date specified in the University Academic Calendar.

Program Certifications/Accreditation

The Belk College of Business and the Department of Accounting are accredited by The Association to Advance Collegiate Schools of Business (AACSB International).

MACC/JD DUAL DEGREE

This Dual Degree Program allows students to earn a Master of Accountancy (MACC) degree from the Belk College of Business at UNC Charlotte and a Juris Doctor (JD) degree from the Charlotte School of Law in eight semesters of study.

Prospective dual-degree program students must apply separately to both UNC Charlotte and the Charlotte School of Law. Full-time students spend the first full year of study at either UNC Charlotte or the Charlotte School of Law. They then spend their entire second or third year at the other institution. For the remainder of the program, students take classes at both UNC Charlotte and the Charlotte School of Law. Each school grants nine (9) units of credit for courses taken at the other school.

Visit macc.uncc.edu and charlottelaw.org for additional information.

COURSES IN ACCOUNTING (ACCT)

ACCT 5220. Income Tax. (3) An introduction to the Federal income tax system with emphasis on concepts and procedures applicable to all types of entities. *(Fall)*

ACCT 5311. Intermediate Financial Reporting I. (3) Prerequisites: Introductory Financial Accounting (ACCT 2121) or equivalent. Analysis of the financial reporting requirements of corporations with emphasis on the conceptual framework and accounting for assets. Enrollment limited to students admitted to the MACC program. *(Summer)*

ACCT 5312. Intermediate Financial Reporting II. (3) Prerequisite: ACCT 3311 or ACCT 5311 with a grade of B or better. A continuation of ACCT 5311 with emphasis on financial reporting for liabilities and stockholder's equity. Also a number of special topics including the accounting for investments and the statement of cash flows. Enrollment limited to students admitted to the MACC program. *(Summer)*

ACCT 6110. Tax Research and Planning. (3) Tax research techniques applicable to federal tax law affecting individuals, corporations and partnerships, including use of traditional and computerized tax services to solve tax problems. Emphasis on tax planning principles and related tax practice matters, including handling tax compliance issues and dealing with the Internal Revenue Service. *(Fall)*

ACCT 6120. Taxation of Corporations and Shareholders. (3) Examines the federal and state tax law applicable to corporations and their shareholders. The course covers tax compliance matters, strategies for minimizing tax liabilities and strategies for handling tax controversies. *(Spring)*

ACCT 6130. Taxation of Pass-Through Entities. (3) Tax law applicable to partnerships, Limited Liability Companies and S corporations, including tax compliance matters strategies for minimizing tax liabilities and strategies for handling tax controversies. *(Fall)*

ACCT 6140. Taxation of Estates, Gifts, and Trusts. (3) Wealth transfer taxes and taxation of estates and trusts, including integration of these taxes and tax planning opportunities for minimizing tax liabilities. *(Summer)*

ACCT 6150. Tax Strategy and Policy. (3) Tax strategies in all phases of business operations, including creation of the business, choice of the type of business entity, financing, operations, distributions to owners, expansion, reorganization and liquidation with emphasis on minimizing taxes and avoiding tax traps. Analysis of business planning cases and completion of a comprehensive project with the results presented in both an oral and written report. *(On demand)*

ACCT 6160. Advanced Individual Taxation. (3) Focuses on topics related to the taxation of individuals to enable the student to better advise taxpayers on these matters, identify problem areas and assist in tax planning matters to minimize the amount of tax due. Topics include: passive loss limitation rules, interest categorization and limitations, individual alternative minimum tax, individual net operating loss rules and rules concerning divorced taxpayers. *(On demand)*

ACCT 6199. Topics in Taxation. (1-4) Topics in the area of taxation that go beyond the coverage in other existing courses by either addressing new tax issues or by delving more deeply into a tax topic. *May be repeated for credit with change in topic. (On demand)*

ACCT 6220. Financial Statement Auditing. (3) Analysis of the accounting control systems and the independent auditor's examination of the system and other evidence as a basis for expressing an opinion on financial statements. *(Spring)*

ACCT 6240. Business Environment, Governance, & Accountability. (3) This course examines a wide variety of topics related to the general business environment and business concepts. Topics to be addressed include corporate governance and control, information technology, managerial and cost accounting, economic concepts and analysis, strategic planning, financial management, and operations management. *(Spring)*

ACCT 6260. Advanced Financial Reporting. (3) Advanced concepts and practices in financial reporting with special emphasis on the use of accounting information in capital markets and accounting theory and research. In addition, the course will examine current topics and emerging issues in financial reporting. *(Spring)*

ACCT 6270. Accounting for Business Combinations, Governmental, and Not-for-Profit Entities. (3) Advanced concepts and practices in financial reporting with special emphasis on business combinations, consolidated financial statements and financial reporting issues and practices for governmental and other not-for-profit entities. In addition, the course will examine current topics and emerging issues in financial reporting. *(Fall)*

ACCT 6280. International Financial Reporting. (3) Examination of accounting standards under International Financial Reporting Standards (IFRS). *(Spring)*

ACCT 6291. Financial Statement Analysis. (3). The focus of this course is on analysis and interpretation of financial statements. This includes profitability and returns analysis, operating versus nonoperating performance evaluation, credit analysis (liquidity and solvency), reformulation of financial statements, forecasting of financial statements, analysis of off-balance-sheet financing, analysis of intercorporate investments, cash flow analysis, accounting-based equity valuation, cash-based equity valuation, market-based valuation, assessing earnings quality and earnings management, mergers and acquisitions, assessment of intangible assets, and credit ratings of debt securities. *(Fall)*

ACCT 6299. Topics in Financial Accounting and Auditing. (1-4) Topics in the area of financial accounting and auditing that go beyond the coverage in other existing courses by either addressing new issues or by delving more deeply into a topic. *May be repeated for credit with change in topic. (On demand)*

Attachment 3

Redline Version of Existing Catalog Copy to Reflect Proposed Changes

Accountancy

- **Master of Accountancy (MACC)**
- **MACC/JD Dual Degree** (*in conjunction with the Charlotte School of Law*)

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Coordinator

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Assistantships

Assistantships are available on a competitive basis.

Accounting Program Tracks

Professional Accounting Track

The Professional Accounting Track is designed for students who have an interest in preparing for careers in public accounting, consulting, and corporate accounting. The track is designed for students who do not have an undergraduate degree in accounting. It is also designed for students who have an undergraduate degree in accounting from outside of the United States. The program is offered in both full-time and part-time formats with classes offered both during the daytime and in the evenings. Students planning to pursue full-time study should plan to begin the program during the summer.

Prerequisite classes:

~~ACCT 3311 Intermediate Financial Accounting I (3)~~

~~ACCT 3312 Intermediate Financial Accounting I (3)~~

~~(or equivalents with a grade of B or above or permission of the MACC program coordinator)~~

The required classes for this track are:

~~ACCT 5311 Intermediate Financial Reporting I (3)~~

~~ACCT 5312 Intermediate Financial Reporting II (3)~~

~~(ACCT 5311 and ACCT 5312 or equivalent must be completed with a grade of B or above or permission of the MACC program coordinator before taking the other classes in the program.)~~

~~ACCT 5220 Income Tax (3)~~

~~ACCT 6120 Taxation of Corporations & Shareholders (3)~~

~~ACCT 6210 Advanced Accounting Info Systems (3)~~

~~ACCT 6220 Financial Statement Auditing (3)~~

~~ACCT 6230 Advanced Managerial Accounting (3)~~

~~ACCT 6260 Advanced Financial Accounting I Reporting (3)~~

~~ACCT 6270 Advanced Financial Accounting II Accounting for Business Combinations, Governmental, and Not-for-Profit Entities (3)~~

~~ACCT 6280 International Accounting Financial Reporting (3)~~

In addition to the required classes, a student is expected to complete ~~two~~four elective classes.

Financial Accounting/Auditing Track

The Financial Accounting/Auditing track is designed for students wishing to pursue careers in public accounting, consulting, and corporate accounting. The track is designed for students who have an undergraduate degree or equivalent in accounting from a U.S. university. The program is offered in both full-time and part-time formats with classes offered both during the daytime and in the evenings.

The required classes for this track are:

~~ACCT 6120 Taxation of Corporations & Shareholders (3)~~

~~ACCT 6220 Financial Statement Auditing (3)~~

~~ACCT 6260 Advanced Financial Accounting I Reporting (3)~~

~~ACCT 6270 Accounting for Business Combinations, Governmental, and Not-for-Profit Entities Advanced Financial Accounting II (3)~~

~~ACCT 6280 International Accounting Financial Reporting (3)~~

In addition to the required classes, a student is expected to complete five elective classes.

Tax Track

The Tax track is designed for students who wish to specialize in taxation. Student can enroll in the Tax track with or without an undergraduate degree in Accounting. The program is offered in both full-time and part-time formats with tax classes offered in only the evenings.

Prerequisite classes:

ACCT 2121 Introduction to Financial Accounting

ACCT 4220/5220 Federal Taxation

(or equivalents)

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The required classes for this track are:

ACCT 6110 Tax Research and Planning

ACCT 6120 Taxation of Corporations and Shareholders

ACCT 6130 Taxation of Pass-Through Entities

~~ACCT 6280 International Accounting~~ ACCT 6150 Tax Strategy and Policy

ACCT 6160 Advanced Individual Taxation

In addition to the required classes a student is expected to complete ~~six~~ five elective classes; at least two of those electives must be in taxation or accounting. Electives are available for students who wish to specialize in tax and also prepare for the CPA exam.

Individualized Track

The Individualized Track is designed for students with unique career and professional goals that are not met by the other tracks. Consultation with the Graduate Coordinator is required for this track.

Advising

Prior to, or concurrent with, the start of the first semester of study each student will be expected to complete a program of study listing each class the student expects to take as a part of the program.

Application for Degree

Each student should make application for his/her degree by completing the online Application for Degree through Banner Self Service no later than the filing date specified in the University Academic Calendar.

Program Certifications/Accreditation

The Belk College of Business and the Department of Accounting are accredited by The Association to Advance Collegiate Schools of Business (AACSB International).

MACC/JD DUAL DEGREE

This Dual Degree Program allows students to earn a Master of Accountancy (MACC) degree from the Belk College of Business at UNC Charlotte and a Juris Doctor (JD) degree from the Charlotte School of Law in eight semesters of study.

Prospective dual-degree program students must apply separately to both UNC Charlotte and the Charlotte School of Law. Full-time students spend the first full year of study at either UNC Charlotte or the Charlotte School of Law. They then spend their entire second or third year at the other institution. For the remainder of the program, students take classes at both UNC Charlotte and the Charlotte School of Law. Each school grants nine (9) units of credit for courses taken at the other school.

Visit macc.uncc.edu and charlottelaw.org for additional information.

COURSES IN ACCOUNTING (ACCT)

ACCT 5220. Income Tax. (3) An introduction to the Federal income tax system with emphasis on concepts and procedures applicable to all types of entities. *(Fall)*

ACCT 5311. Intermediate Financial Reporting I. (3) Prerequisites: Introductory Financial Accounting (ACCT 2121) or equivalent. Analysis of the financial reporting requirements of corporations with emphasis on the conceptual framework and accounting for assets. Enrollment limited to students admitted to the MACC program. (Summer)

ACCT 5312. Intermediate Financial Reporting II. (3) Prerequisite: ACCT 3311 or ACCT 5311 with a grade of B or better. A continuation of ACCT 5311 with emphasis on financial reporting for liabilities and stockholder's equity. Also a number of special topics including the accounting for investments and the statement of cash flows. Enrollment limited to students admitted to the MACC program. (Summer)

ACCT 6110. Tax Research and Planning. (3) Tax research techniques applicable to federal tax law affecting individuals, corporations and partnerships, including use of traditional and computerized tax services to solve tax problems. Emphasis on

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tax planning principles and related tax practice matters, including handling tax compliance issues and dealing with the Internal Revenue Service. *(Fall)*

ACCT 6120. Taxation of Corporations and Shareholders. (3) Examines the federal and state tax law applicable to corporations and their shareholders. The course covers tax compliance matters, strategies for minimizing tax liabilities and strategies for handling tax controversies. *(Spring)*

ACCT 6130. Taxation of Pass-Through Entities. (3) Tax law applicable to partnerships, Limited Liability Companies and S corporations, including tax compliance matters strategies for minimizing tax liabilities and strategies for handling tax controversies. *(Fall)*

ACCT 6140. Taxation of Estates, Gifts, and Trusts. (3) Wealth transfer taxes and taxation of estates and trusts, including integration of these taxes and tax planning opportunities for minimizing tax liabilities. *(Summer)*

ACCT 6150. Tax Strategy and Policy. (3) Tax strategies in all phases of business operations, including creation of the business, choice of the type of business entity, financing, operations, distributions to owners, expansion, reorganization and liquidation with emphasis on minimizing taxes and avoiding tax traps. Analysis of business planning cases and completion of a comprehensive project with the results presented in both an oral and written report. *(On demand)*

ACCT 6160. Advanced Individual Taxation. (3) Focuses on topics related to the taxation of individuals to enable the student to better advise taxpayers on these matters, identify problem areas and assist in tax planning matters to minimize the amount of tax due. Topics include: passive loss limitation rules, interest categorization and limitations, individual alternative minimum tax, individual net operating loss rules and rules concerning divorced taxpayers. *(On demand)*

ACCT 6199. Topics in Taxation. (1-4) Topics in the area of taxation that go beyond the coverage in other existing courses by either addressing new tax issues or by delving more deeply into a tax topic. *May be repeated for credit with change in topic. (On demand)*

~~**ACCT 6210. Advanced Accounting Information Systems. (3)** Documentation and evaluation of current accounting information systems, evaluation of potential new systems, to extract data from existing systems from analysis, and examination of emerging technologies which have potential uses in accounting information systems. *(Fall)*~~

ACCT 6220. Financial Statement Auditing. (3) Analysis of the accounting control systems and the independent auditor's examination of the system and other evidence as a basis for expressing an opinion on financial statements. *(Spring)*

~~**ACCT 6230. Advanced Managerial Accounting. (3)** Management's use of and need for accounting information, which is necessary for effective managerial decision making. Emphasis is on understanding managerial accounting information, specifically its purpose, its effect on managerial behavior, and its use in formulating and implementing strategy. Topics include: relevant information for activity and process decisions, and issues involved with management control system's design and operation. *(Fall)*~~

~~**ACCT 6240. Business Environment, Governance, & Accountability. (3)** This course examines a wide variety of topics related to the general business environment and business concepts. Topics to be addressed include corporate governance and control, information technology, managerial and cost accounting, economic concepts and analysis, strategic planning, financial management, and operations management. *(Spring)*~~

ACCT 6260. Advanced Financial Accounting-Reporting. (3) Advanced concepts and practices in financial reporting with special emphasis on the use of accounting information in capital markets and accounting theory and research. In addition, the course will examine current topics and emerging issues in financial reporting. *(Spring)*

ACCT 6270. Advanced Financial Accounting-II Accounting for Business Combinations, Governmental, and Not-for-Profit Entities. (3) Advanced concepts and practices in financial reporting with special emphasis on business combinations, consolidated financial statements and financial reporting issues and practices for governmental and other not-for-profit entities. In addition, the course will examine current topics and emerging issues in financial reporting. *(Fall)*

ACCT 6280. International Accounting-Financial Reporting. (3) Examination of accounting standards under International Financial Reporting Standards (IFRS). *(Spring)*

~~**ACCT 6291. Financial Statement Analysis. (3).** The focus of this course is on analysis and interpretation of financial statements. This includes profitability and returns analysis, operating versus nonoperating performance evaluation, credit~~

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analysis (liquidity and solvency), reformulation of financial statements, forecasting of financial statements, analysis of off-balance-sheet financing, analysis of intercorporate investments, cash flow analysis, accounting-based equity valuation, cash-based equity valuation, market-based valuation, assessing earnings quality and earnings management, mergers and acquisitions, assessment of intangible assets, and credit ratings of debt securities. (Fall)

ACCT 6299. Topics in Financial Accounting and Auditing. (1-4) Topics in the area of financial accounting and auditing that go beyond the coverage in other existing courses by either addressing new issues or by delving more deeply into a topic. *May be repeated for credit with change in topic. (On demand)*

Attachment 4

Course Syllabi for Proposed New Courses

ACCT 5311
Intermediate Financial Reporting I

Instructor: Dr. Jack M. Cathey
 Class: 11:30-1:00 (Friday 112)
 Office Hours: 1:00-2:00 M-F, others by appointment
 Office: 259A Friday
 E-mail: jmcathey@uncc.edu
 Phone: 704.687.7690

Text: *Intermediate Accounting*, 15th Edition, Kieso, Weygandt, and Warfield, John Wiley & Sons (Note: You will need the 15th Edition, earlier editions including the 14th will not be useable for this class.)

Text Companion Website: The text has a companion website with a number of items to help you in the class including updates, check figures, tutorials and self-tests.

WileyPlus: The version of the textbook sold in the campus bookstore contains access to the WileyPlus system at no additional cost to you. WileyPlus provides extra problems, links from homework into the chapter, and other resources that may be useful.

Course Description: ACCT 5311. Intermediate Financial Reporting I. (3)
 Prerequisites: Introductory Financial Accounting (ACCT 2121) or equivalent.
 Analysis of the financial reporting requirements of corporations with emphasis on the conceptual framework and accounting for assets.
 Enrollment limited to students admitted to the MACC program. (Summer)

Course Objective: The course is a significant step in your journey towards a career in accounting and business. In fact, many people say Intermediate is where you really decide if you want to be an accounting major. This class, combined with Intermediate II focuses on increasing your understanding of the financial reporting process. We will cover both the current concepts and practices that are used to prepare financial statements.

Performance Evaluation:

Tests	90 percent
Homework	<u>10</u>
Total	<u>100</u>

Final grades will be based on total points earned. Generally a 10-point scale will be used. Based on this scale students earning 90-100% of the points available would receive an A, students earning between 80-89% of the points

available would earn a B, students earning between 70-79% points would earn a C, and students earning below 70% of the points available would earn the grade of U.

Class Policies:

Drop Period: There are a number of deadlines related to dropping one or more classes. See the UNC Charlotte website for the details.

Attendance and Participation: Your attendance and participation are important elements of the learning process. Please arrange your schedule to be at class on time each day we meet. Being present for the full class, from the start to the end is important. Specifically, arriving late or leaving early, is not acceptable. If you are unable to attend a class please let me know in advance. Failure to both attend and participate will result in a downward adjustment of your grade. You must be present for all of the tests, substitute tests will not be made available. If you miss a test you will receive a zero test score.

Homework: Homework problems are due most of the days that we meet. Please have the assignments complete and ready to hand in prior to the beginning of class.

Academic Integrity: Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity (see UNC Charlotte Catalog). The code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor, and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNCC. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to U. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

Belk College of Business Statement on Diversity: The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Course Schedule

Date	Day	Ch	Subject/Chapter
05/20	M	1	Financial Accounting and Accounting Standards
05/21	Tu	2	Conceptual Framework
05/22	W	3	Accounting Information System
05/23	Th	3/6	Accounting Information System/TVM
05/24	F	6	Time Value of Money
05/27	M		Memorial Day - No Class
05/28	Tu	6	Time Value of Money
05/29	W		Test 1 - Chapter 1,2,3,6
05/30	Th	4	Income Statement
05/31	F	4	Income Statement
06/03	M	5	Balance Sheet and Statement of Cash Flows
06/04	Tu	5	Balance Sheet and Statement of Cash Flows
06/05	W	7	Cash and Receivables
06/06	Th	7	Cash and Receivables
06/07	F		Test 2 - Chapter 4,5,7
06/10	M	8	Inventory - Part 1
06/11	Tu	8	Inventory - Part 1
06/12	W	9	Inventory - Part 2
06/13	Th	9	Inventory - Part 2
06/14	F	10	Property Plant and Equipment
06/17	M	10	Property Plant and Equipment
06/18	Tu		Test 3 - Chapters 8,9,10
06/19	W	11	Depreciation, Depletion and Impairment
06/20	Th	11	Depreciation, Depletion and Impairment
06/21	F	12	Intangible Assets
06/24	M	12	Intangible Assets
06/25	Tu	-	Final Exam - Chapters 1-12 - 8:00 to 10:30

INTERMEDIATE FINANCIAL REPORTING II

ACCT 5312 - MTWRF 11:30 AM – 1:00 PM

Dr. Pat Mynatt

Office: Friday 262A

Office hours: Daily, 2:00 – 3:00 PM, and by appointment

Office phone: 704-687-7453

Email: pgmynatt@uncc.edu

Web: Most class materials are on Moodle2

Required Text; *Intermediate Accounting*, 15th edition, by Kieso, Weygandt, and Warfield

Companion Website: The text has a free companion website for students with check figures, IFRS Supplements, self tests, and other materials you may find useful.

Wiley Plus: The version of the text sold in the campus bookstore provides you with access to the WileyPlus system at no additional cost. WileyPlus includes additional problems and other resources you may find useful.

Course Description

Prerequisite: ACCT 3311 or ACCT 5311 with a grade of B or better. A continuation of ACCT 5311 with emphasis on financial reporting for liabilities and stockholder's equity. Also a number of special topics including the accounting for investments and the statement of cash flows. Enrollment limited to students admitted to the MACC program. (Summer)

Objectives

The objectives of the course are to continue the review of accounting theory and concepts begun in Intermediate I and to analyze special problems that arise in applying these concepts to financial accounting. The format of the course will be lecture and discussion. Upon successful completion of the course, students should:

1. Have a good understanding of accounting standards and their application to the topics covered in the course.
2. Have further developed their analytical skills in solving financial accounting problems.

Grading Policy

A student's grade will be determined on the basis of his/her accomplishment in the following areas:

Three midterm examinations (100 points each)	300 points
Final examination (comprehensive)	150 points
Homework	<u>50 points</u>
Total	<u>500 points</u>

Final grades will be assigned based on the total points earned. Generally a 10-point (percent) scale will be used. Based on this scale students earning 450-500 would receive an A, students earning between 400-449 points would earn a B, students earning between 350-399 points would earn a C, and students earning below 350 points would earn the grade of U.

Homework

Timely completion of homework assignments is ABSOLUTELY CRITICAL to your success in the course. Homework will be assigned regularly and periodically picked up and graded for completion. **Students may accumulate up to 50 points.** Late homework will not be accepted.

Examinations

It is the student's responsibility to make arrangements to take the exams at the designated times (see course schedule). Absences due to illness require documentation from a medical provider stating that the student is unable to attend class on the examination date. An unexcused absence from an exam will result in a grade of zero for that exam. Students are expected to be on time for exams. You may leave class when you are finished with an exam, but you may not leave during an exam and return to finish it. Students may use, but not share, calculators during the examinations. The use of other electronics is not permitted during exams.

Policy on Re-grading Exams

Exams will be returned to students for review in class as quickly as possible. Students may sometimes justifiably question the grading of their examinations. A request for re-grading must be submitted immediately after you review your exam results.

Attendance and General Expectations

Regular class attendance is expected. Students are expected to arrive on time, and remain the entire period. *Students assume full responsibility for material covered and assignments given during a missed class.* Students are expected to come to class prepared. Assignments are to be read prior to the class period for which they are assigned. Handouts (available on Moodle2) are to be printed prior to the class period during which the chapter will be discussed.

Statement on Students with Disabilities

The Americans with Disabilities Act is a federal anti-discrimination statute that provides civil rights protection for persons with disabilities. This legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please see me within the first week and also contact the Office of Disability Services in Room 230 of the Fretwell building and follow the instructions of that office for obtaining accommodations.

Statement on Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Academic Integrity

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty (helping others violate the Code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students in this course. Students who violate the Code can be expelled from UNC Charlotte. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the Code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them.

Tentative Course Schedule

Date	Day	Chapter	Topic
July 1	M	13	Introduction/Current Liabilities & Contingencies
July 2	T	13 & 14	Current Liabilities & Contingencies/Long-Term Liabilities
July 3	W	14	Long-Term Liabilities
July 8	M	14 & 15	Long-Term Liabilities/Stockholders' Equity
July 9	T	15	Stockholders' Equity
July 10	W	15	Stockholders' Equity
July 11	R	Exam 1	Chapters 13, 14 & 15
July 12	F	16	Dilutive Securities and Earnings Per Share
July 15	M	16	Dilutive Securities and Earnings Per Share
July 16	T	16 & 17	Dilutive Securities and Earnings Per Share/Investments
July 17	W	17	Investments
July 18	R	17	Investments
July 19	F	Exam 2	Chapters 16 & 17
July 22	M	18	Revenue Recognition
July 23	T	18	Revenue Recognition
July 24	W	19	Accounting for Income Taxes
July 25	R	19	Accounting for Income Taxes
July 26	F	21	Accounting for Leases
July 29	M	21	Accounting for Leases
July 30	T	Exam 3	Chapters 18, 19 & 21
July 31	W	22	Accounting Change and Error Analysis
August 1	R	22	Accounting Change and Error Analysis
August 2	F	23	Statement of Cash Flows
August 5	M	23	Statement of Cash Flows
August 6	T	Review	
August 7	W	Final – 9:45 class	8:00 – 10:30 AM (Comprehensive Exam)
August 8	R	Final – 11:30 class	12:00 – 2:30 PM (Comprehensive Exam)

ACCT 6291
Financial Statement Analysis
Dr. Hughlene A. Burton

Class Time: Mondays 5:30 - 8:15 pm

Office Hours: Mondays 4:30 – 5:30 pm and by appointment

Office: Friday 266A

Phone: 704-687-7696

FAX: 704-687-6938

Email: HABurton@uncc.edu

Web Page: www.belkcollegeofbusiness.uncc.edu/haburton

Course Content and Objectives

The focus of this course is on analysis and interpretation of financial statements. This includes profitability and returns analysis, operating versus nonoperating performance evaluation, credit analysis (liquidity and solvency), reformulation of financial statements, forecasting of financial statements, analysis of off-balance-sheet financing, analysis of intercorporate investments, cash flow analysis, accounting-based equity valuation, cash-based equity valuation, market-based valuation, assessing earnings quality and earnings management, mergers and acquisitions, assessment of intangible assets, and credit ratings of debt securities.

The course's major emphasis is the analysis and application of financial statement information for investment, credit, and management decisions. Considerable importance is placed on evaluation, interpretation, and use of accounting data for decision making, yet explicit focus is on the analysis of accounting measurements and disclosures.

Key objectives of this course are (1) to provide an understanding (including limitations) of accounting measurement and reporting for analysis purposes, (2) to instill an appreciation for the crucial separation of operating and nonoperating activities and their implications, (3) to adjust financial statement numbers for measurement limitations of GAAP, (4) to forecast financial statements over multiple years, and (5) to value equity securities using both cash-based, earnings-based, and market-based valuation models.

Required Course Material:

Easton, P.D., M.L. McAnally, G.A. Sommers, and X.J. Zhang, *Financial Statement Analysis and Valuation*, Third Edition, Cambridge Business Publishers, 2013

Suggested Additional Materials

Buffett, Warren E., *The Essays of Warren Buffett: Lessons for Corporate America*, The Cunningham Group [ISBN: 0-9664461-1-9].

Graham, Benjamin. *The Intelligent Investor*, Harper Business Essentials [ISBN: 0-06-055566-1].

* You are *strongly encouraged* to read *The Wall Street Journal* (and/or similar business publication), and should be acquainted with financial markets—for the latter, the following simple guide can help: Morris, K.M., and V.B. Morris, *THE WALL STREET JOURNAL Guide to Understanding Money & Investing*, Third Edition, Fireside (division of Simon & Schuster)

Absence Policy: Attendance is not taken each class period. However, students are expected to be at all classes. Frequent absences generally result in lower grades as exams and cases are taken from class material. As most of you work full time, I am aware that there will be times that you must be absent from class. Please let me know ahead of time so that I might be able to provide you with any necessary information.

Method of Instruction

Class sessions entail a mixture of lecture, breakout sessions, problem analysis, and class and team discussion. The content of each class presumes and expects that each student has *carefully studied* the assigned reading and *completed* all assignments. Lectures emphasize major topics and readings, yet each student is responsible for all assigned materials. Students are encouraged to ask questions and to stimulate discussion on topics that are difficult to understand. It is important that each student be able to effectively articulate thoughts and analyses of financial statements.

Assignments must be completed *before* class. Failing to complete assignments when they are due is a recipe for failure. You should come to class prepared to discuss issues relevant to all assignments. We cannot cover all assigned materials in class, however, even if we do not cover the material in class it is an important part of this course and you are responsible for it. Assignments will be made at least two weeks in advance and will be put on Moodle. In addition, solution to the weekly assignments will be placed on Moodle after we cover the material in class.

Grading:

Exams	300
Class Assignments	100
Case Analysis	<u>100</u>
Total	<u>500</u>

Grading Scale

100 - 90	A
89 - 78	B
77 – 65	C
> 65	U

Research Cases: A case project is required. You will collect relevant financial data, conduct accounting and financial analyses, prepare interpretations, and render decisions regarding preferred investor-creditor actions. A separate handout on this requirement will be provided.

Examinations: There will be three exams during the semester. The exams will be given on the date indicated on the syllabus (date subject to change). **No make-up** exams will be given without prior permission of the instructor. Failure to take the exam without prior permission from the professor will result in an exam grade of **ZERO**.

Class Assignments: Successful completion of assignments is integral to this course. Preparation for each class meeting requires completion of various assignments, which can be done by hand or aided electronically such as with Excel. An important part of the grading of assignments is evidence of a serious attempt at all requirements of the assignments—accordingly, *show all work*. Graded assignments are typically collected at the start of class, and late assignments are not accepted.

Integrity Policy

Students have the responsibility to know and observe the requirements of the University of North Carolina at Charlotte Code of Student Academic Integrity (Catalog p. 24). This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor, and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore, should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from University of North Carolina at Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Tentative Schedule

Date	Topic	Module
Aug. 20	Framework for Financial Statement Analysis and Valuation	1
	Overview of Business Activities and Financial Statements	2
Aug. 27	Profitability Analysis and Interpretation	3
Sept. 3	Labor Day	
Sept. 10	Credit Risk Analysis and Interpretation	4
Sept. 17	Revenue Recognition and Operating Income	5
Sept. 24	Exam 1	
Oct. 1	Asset Recognition and Operating Assets	6
Oct. 8	Fall Break	
Oct. 15	Intercorporate Entities	9
Oct. 22	Off-Balance Sheet Financing	10
Oct. 29	Adjusting and Forecasting Financial Statements	11
Nov. 5	Exam 2	
Nov. 12	Cost of Capital and Valuation Basics	12
Nov. 19	Cash-Flow Based Valuation	13
Nov. 26	Operating Income-Based Valuation	14
	Market Based Valuation	15
Dec. 4	Exam 3	
Dec. 12	Final Case	

Business Environment, Governance, & Accountability

ACCT 6240

I. Instructor Information

Instructor: Dr. David Kerr
E-mail: dskerr@uncc.edu
Office Hours: TBD
Class Hours: TBD

II. Description and Objectives of the Course

a) Course Description

This course examines a wide variety of topics related to the general business environment and business concepts. Topics to be addressed include corporate governance and control, information technology, managerial and cost accounting, economic concepts and analysis, strategic planning, financial management, and operations management.

b) Course Objectives

The objective of this course is for you to learn important concepts related to the internal and external environments in which businesses operate. Upon completion of this course, you should understand:

- concepts of corporate governance, including the rights, duties, responsibilities, and authority of the Board of Directors, officers, and other employees within a business;
- frameworks of internal control and enterprise risk management;
- economic measures and indicators;
- impacts of globalization on companies;
- market influences on business strategies;
- concepts of financial risk management;
- financial modeling, projections, and analysis;
- techniques of asset and investment management;
- information technology control objectives and procedures;
- impacts of electronic commerce on businesses;
- strategic planning techniques, including budgeting and forecasting;
- financial and nonfinancial measures of business performance;
- cost measurement methods and techniques;
- techniques of project planning, implementation, and monitoring.

III. Required Materials

- ***Business Environment & Concepts***; 43rd Edition; by Nathan M. Bisk; Bisk Education, Inc.; ISBN-13: 978-0-88128-026-5. Included with *Bisk Campus Pro*.

IV. Recommended Materials

- You are strongly encouraged to read ***The Wall Street Journal*** (and/or similar business publications) to increase your awareness and knowledge of current developments in the business environment.

V. Prerequisites

Intermediate Accounting I and II or permission of the MACC Program Director.

VI. Statement on Students with Disabilities

The Americans with Disabilities Act is a federal anti-discrimination statute that provides civil rights protection for persons with disabilities. This legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please see me within the first week and also contact the Office of Disability Services in Room 230 of the Fretwell building and follow the instructions of that office for obtaining accommodations.

a) Moodle (UNC Charlotte Learning Management System)

b) Class Notes: Class notes for each topic are available on *Moodle*. Please print the notes and bring them with you to class.

c) Test Scores: You can use *Moodle* to check your exam scores. Click the GRADES button in the ADMINISTRATION area on the left side of your screen.

Moodle is accessible through *49er Express* on the UNC Charlotte web site (www.uncc.edu). You will then need to enter your NinerNet user name and password on the right-hand side of the *Moodle* screen to log in.

Grades

Your grade in the course will be based on four team quizzes and three exams as follows:

B. s Available	Point
Team quizzes (best 5 of 6 @ 10 points each)	50
Exam #1	100
Exam #2	100
Exam #3	<u>100</u>
Total points	<u>350</u>

a) Preliminary Grading Scale

<u>Total Points Earned</u>	<u>Course Grade</u>
315.00 – 350.00 (90–100%)	A
273.00 – 314.99 (78–89.9%)	B
227.00 – 272.99 (65–77.9%)	C
Less than 227.00	U

Team Quizzes

Six team quizzes will be given in class during the semester. Each quiz is worth 10 points and will consist of multiple-choice, true/false, or fill-in-the-blank questions. The primary purpose of the quizzes is to encourage you to keep on schedule with your reading and studying.

Quizzes are closed-book, but each member of your team may use one **3"x5" index card with hand-written notes, front and back.**

You must be present to receive credit for team quizzes. There will be no make-up quizzes, nor will any quizzes be given early. Your **lowest quiz score will be dropped** when determining your grade for the course. Dropping one quiz score allows for the possibility that you may have to miss a quiz due to unavoidable circumstances such as illness, car problems, interviews, weddings, funerals, or other conflicts.

Examinations

You will be given three exams during the semester, including the final exam. Exam scores are not “curved.” You may use one **3"x5" note card** with hand-written notes, front and back, when taking each exam.

You should make every effort to take each exam on the scheduled date. Make-up exams will be given only in situations involving an excused absence with appropriate documentation. Make-up exams are typically a combination of multiple-choice, true/false, short answer (fill-in-the-blank), and/or problems. If you miss the final exam due to an excused absence with appropriate documentation, you will be given a make-up final exam during the second week of the following semester.

You must be in class at the proper time to take each exam. If you're **late to class on an exam day** and any students have finished the exam and already left the classroom, you will not be allowed to take that exam.

There will be no “do-over” exams. In other words, if you perform poorly on an exam, you will not have an opportunity to replace your score on the original exam with a makeup exam.

On exam days, bring with you the following items:

- #2 pencil(s)
- Basic, four-function calculator

If you choose to wear a hat with a brim during an exam, the brim must be facing backwards.

VII. Cell Phones and Computers

The use of cell phones, beepers, or other communication devices is disruptive, and is therefore prohibited during class.

You may use computers or tablets during class for note-taking and other class-related work **only**. Their use during class for activities not related to class is prohibited.

VIII. Attendance and Participation

Class attendance is important as it gives you an opportunity to clarify and test your understanding of the material covered. You will be responsible for all material covered in class as well as in the homework assignments and readings.

Verbal communication skills and the ability to “think on your feet” are important for professionals. You should be prepared each day to respond to questions from other members of the class and from me. I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. The sharing of differing ideas is encouraged and welcome. However,

I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. You should expect that if your conduct during class discussions seriously disrupts the atmosphere of mutual respect I expect in this class, you will not be permitted to participate further.

Promptness is important and is an expected quality of successful individuals in the accounting profession. Students arriving late to class tend to disrupt other students, so please be prompt.

Unless it's an emergency, **please do not leave class before it's over**. Leaving class early is distracting and discourteous to other students and to me. If you know you're going to have to leave early, please let me know before class starts.

IX.

Policies Regarding Grading

Portions of the following paragraph are from the University's *Policies and Procedures for Appeals of Final Course Grades*; for more information, see <http://legal.uncc.edu/policies/GradeAppeal.html>):

Determination of final course grades and policies and procedures regarding grades is the responsibility of faculty, not students. Thus, the grading policies, procedures, and scales in your courses at UNC Charlotte are not open to debate, negotiation, or appeal. It is **inappropriate** for a student to contact a faculty member at the end of the semester in an attempt to influence the faculty member's determination of final course grades. This includes, but is not limited to, asking the faculty member to raise the student's grade for any reason. However, if you believe your final course grade assigned by the instructor was the result of a clear and **material mistake** in calculating or recording grades, you should contact the instructor, who will explain how the grade was determined. Your inquiry to the instructor should occur as soon as possible after the formal grade report is received. If you are unable to resolve the grievance through consultation with the instructor, a written request for review of the course grade may be submitted to the Chair of the Department in which the course was taught. Requests for review must be submitted within the **first four weeks** of the next regular academic semester.

For this course, your semester grade will be determined by the total number of points you earn on exams and quizzes — **period**. Factors and circumstances other than your total points will not be considered. This includes, but is not limited to, factors such as **need** (e.g., if you need a "B" or better to keep a scholarship or to graduate, then you must earn at least enough points to receive a B; plan accordingly), **effort** (while effort and exam scores tend to be highly correlated, your grade in this course will be based on your exam scores, not on the number of hours you spend studying), the number of **hours per week you work, number of courses** you're taking this semester, **prior coursework** or **work experience** related to accounting, etc. (i.e., all students will be graded similarly,

regardless of current employment status, course load, and prior accounting-related employment or coursework). In addition, students with **disabilities** will be graded in the same manner as all other students; however, students with disabilities may request reasonable accommodation of their disabilities as discussed on page 1 of this syllabus. Finally, please note that there will be **no “extra credit” work** available, and midterm exams are not curved. **Do not ask me to grade you differently than other students or to raise your end-of-semester grade—it will not happen.**

X. Policies Regarding Academic Honesty

A high level of ethical conduct is a critically important attribute of members of the accounting profession. The importance of ethical conduct extends into the academic arena where the profession’s future leaders are being prepared. Thus, **accounting students are expected to conduct themselves in a manner that is above reproach** in their academic work.

Academic misconduct includes cheating, fabrication, falsification, multiple submissions, plagiarism, and complicity. Each of these types of misconduct is discussed in the ***Code of Student Academic Integrity*** on the UNC Charlotte website at www.legal.uncc.edu/policies/ps-105.html, along with related penalties and procedures. You are expected to be familiar with, and to follow, this Code.

In addition, the following specific requirements are expected in this class:

- (1) Strict individual performance on exams, i.e., not copying from or looking at another student’s exam or opscan;
- (2) Not allowing another student to copy from or look at your exam or opscan;
- (3) Not passing or receiving information about an exam to students in your section or in other sections of the course;
- (4) Not consulting notes or books during exams unless specifically permitted to do so;

Plagiarism consists of passing off as one’s own the ideas, words, writings, etc., which belong to another. In accordance with this definition, you are committing plagiarism if you copy the work of another person and turn it in as your own, even if you have that person’s permission.

Cheating on exams is wrong and will not be tolerated. If I determine or suspect you have cheated on an exam, I will follow University procedures for handling cases of academic misconduct (see www.legal.uncc.edu/policies/ps-105.html).

In addition to risking a U in the course and expulsion from the university, there are several other practical reasons not to cheat:

- No grade is worth sacrificing your character.
- You do not have to live with the knowledge that you behaved dishonestly while under pressure.
- You will know that your work is your own.
- Accountants must agree to a code of ethics before they can be licensed. Practicing ethical behavior becomes easier the more it's practiced. A person does not suddenly become ethical when he or she enters a profession after a lifetime of unethical behavior.

If any of these requirements are unclear to you, please consult with me before you complete any quizzes or exams in the course. I expect **every** student in my classes to share responsibility for preventing dishonesty of any kind. Academic integrity is considered a prerequisite for admission into the accounting profession.

Note: I reserve the right to modify the course schedule, deadlines, reading and homework assignments, classroom procedures, and course policies if circumstances warrant.

If I am late in arriving to class, please wait 10 minutes after the scheduled start of class before leaving.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Course Schedule (subject to change)

Weeks 1 – 5:	Information Technology
Weeks 6 – 10:	Managerial and Cost Accounting
Weeks 11 – 12:	Financial Management
Weeks 13 – 16:	Corporate governance, economic theory, strategic planning