

# ACCOUNTING (AC)

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## **AC 590 Internship in Accounting Practice (1 credit)**

This course is a one-credit field-based educational experience for Bentley students with the opportunity to (1) observe management practices in the accounting area, (2) apply hands-on accounting practices and procedures learned in classes, (3) develop professional skills, (4) test aptitude and personal preferences for various career directions, and (5) establish a basis for future professional employment. This Internship option is available to Bentley graduate students. Students must work a minimum of 15 hours per week for a minimum of 10 weeks at an organization and position suitable for the individual student's field learning experience and complete specific requirements during their internship. A student is limited to doing one such one-credit internship before degree completion.

*Typically Offered:* As needed

## **AC 611 Financial Reporting and Analysis (3 credits)**

*Pre-Req:* GR 524

This course includes the foundations of financial accounting at the professional level. It examines the principles and practices of external financial reporting, with particular emphasis on balance sheet valuations and their relationship to income determination utilizing the U.S. Generally Accepted Accounting Principles (GAAP). This course, in part, covers the financial accounting standards, financial statements, revenue recognition, and various balance sheet accounts, with a focus on the asset section of the balance sheet.

*Typically Offered:* Fall

## **AC 612 Advanced Topics in Financial Reporting (3 credits)**

*Pre-Req:* AC 611

This course explores advanced topics involving external financial statement reporting and disclosure. It covers such topics as accounting theory and utilizes the U.S. Generally Accepted Accounting Principles (GAAP) to examine reporting of investments, fair value accounting, accounting changes, error analysis and a focus on the liabilities and stockholders' equity section of the balance sheet.

*Typically Offered:* Fall and Spring

## **AC 621 Managerial Accounting (3 credits)**

*Pre-Req:* GR 524

This course examines the strategic tools used in managerial planning and control systems. The primary goal is to provide an in-depth understanding of managerial processes in organizations and the impact of accounting information on decision-making (inclusive of ethical dimensions). The course highlights analysis, interpretation and presentation of information for management decision-making purposes—especially how those decisions relate to cost structure. Additionally, the course will assist in developing database skillsets requisite to understanding how accounting analytics aid in enhancing the effectiveness of management's systems and improving the quality and relevance of financial reporting. Learning activities are designed to prepare students to clean, prepare, analyze, and visualize large datasets as well as generate and assess key performance indicators. Through experiential learning of industry leading software, students will gain a holistic view of data analytics processes.

*Typically Offered:* Fall

## **AC 700 Directed Study Seminar (3 credits)**

Under certain circumstances, students may do the work in one or two courses as a directed study in a one-to-one relationship with a member of the Bentley faculty. Students meet with this faculty advisor periodically and receive guidance and consultation in the subject area of the course. Students should enter into a directed study arrangement with great care and careful planning, as the demands could be greater than a regular classroom environment course. Students must have completed all the required courses prior to entering into a directed study arrangement and may not receive more than six credits in this manner. The fee for a directed study seminar is the same as that for a regular course.

*Typically Offered:* As needed

## **AC 701 Internship in Accounting Practice (3 credits)**

Affords students the opportunity to enhance self-realization and direction by integrating prior classroom study with experience in professional employment. Each student is required to prepare a research paper addressing a contemporary accounting issue and a paper on the work experience, under the supervision of a faculty advisor.

*Typically Offered:* Fall and Spring

## **AC 713 Advanced Topics in Financial Accounting (3 credits)**

*Pre- or Co-Req:* AC 612

This course presents the theory and concepts regarding specialized topics in financial accounting. It examines business combinations, with emphasis on consolidated financial statements and elimination of inter-company transactions. Topics covered also include accounting for foreign operations, and financial reporting for partnerships, governmental and not-for-profit entities.

*Typically Offered:* As needed

## **AC 714 Business Reporting and Analysis (3 credits)**

*Pre-Req:* AC 611

This course examines current financial reporting and disclosure practices and financial reporting trends. It develops the students' skills in financial reporting measures for solvency, earnings, investment and forecasting implications. The course looks at internal measures useful for management decision-making. It discusses behavioral implications of internal and external reporting through use of current research findings.

## **AC 721 Performance Management and Evaluation (3 credits)**

*Pre-Req:* GR 524, or 3 credits of introductory cost accounting or managerial accounting at the undergraduate level (excludes students who have completed AC 455).

Modern business professionals need to evaluate the effectiveness of business strategy implementation, which refers to the way companies manage their internal processes to accomplish strategic objectives. This course will introduce students to an important framework that analyzes whether a company's performance measurement and control systems are aligned to its strategic objectives and how effectively it achieves them. Students will develop the necessary business analysis skills by working through cases studies and leverage data analysis and visualization tools to 'tell the story' of whether an organization has met its strategic objectives.

**AC 730 Business Processes and Controls Assessment (3 credits)**

This course examines typical organizational business processes and the information technology that enables those processes. It reviews qualities of information, including those established by authoritative bodies, to assess the ability of information systems to support the business processes and an organization's management. The course focuses on financial and accounting information systems (AIS) and explores several typical AIS application areas. Issues addressed include the effect of emerging technologies on business processes and their related information systems; control issues pertaining to these systems; and the implications of technology-enabled organizational changes on systems design, implementation and management. Students will be introduced to state-of-the-art tools and techniques for examining business processes and information systems and will engage in a project at a company site.

*Typically Offered:* Fall and Spring

**AC 731 Financial Information Systems (3 credits)**

*Pre-Req:* AC 730

This course, designed for students who will be accountants and information systems professionals, shows how they can help management use information technology to effectively control the execution of business activities, while capturing accurate and complete data about those activities in real time. Students will model, analyze and evaluate accounting information systems that support intra- and inter-organizational business processes as well as management control and decision-making. Students will learn to determine and document user requirements, communicate results, and support decision-making. By analyzing and discussing case studies, students will develop the ability to identify key issues, wrestle with conflicting information, and formulate appropriate and feasible recommendations. The course incorporates large-scale projects to enrich the student's experience with an appreciation for the accounting challenges and opportunities posed by information technology.

*Typically Offered:* Fall and Spring

**AC 741 Financial Statement Audit (3 credits)**

*Pre-Req:* AC 611 & Pre-or Co-req AC 730 for MSA students; GR 524 & Pre or Co-req AC 730 for non-MSA.

This course is designed to provide a foundation in financial statement auditing. Class sessions cover the economic and social justifications for auditing; the connections between enterprise strategy, business processes, business risks, financial measures, and the audit; the role of internal control in auditing; the technical details of audit planning, testing and reporting; and the social responsibility of the auditor. Investors, analysts and the public face a significant problem in assessing the quality of the financial information that an enterprise reports as it goes about its activities. Arguably, these parties can make better decisions if they can trust the executives and management of the enterprise and if they are reasonably sure that the information they encounter is of high quality. One way to gain both that trust and that assurance is by examining the quality of the information through the process of financial statement auditing.

*Typically Offered:* Fall and Spring

**AC 742 Information Technology Auditing (3 credits)**

*Pre-Req:* AC 741 or AC 744

This course is designed to examine the practice of information technology (IT) auditing, including professional standards, application of IT and internal control frameworks, and recognition of current and emerging technology-related risks. Class sessions cover topics such as IT general controls, systems development and implementation, the auditor's role related to information security, and data extraction and transformation activities. Through readings, case studies, exercises, and discussion, students will learn to plan, conduct, and report on IT audit activities. Additional topics may include introduction to advanced audit software, business continuity planning, and the role of the IT auditor as a management advisor. Provides a foundation for the Certified Information Systems Auditor exam.

**AC 744 Internal Audit (3 credits)**

This course examines the professional standards and attributes required to work in the internal auditing profession. The course emphasizes governance, risk and control practices; as well as core internal audit competencies of communication, collaboration, and critical thinking. Through readings, case studies, and practitioner interaction students will learn to plan and conduct internal audit projects including operational, consulting, and integrated audit engagements; and to report the results of those projects. Additional topics will include application of appropriate information technology as part of the audit process, including exploration of analytical techniques using current software. Provides a foundation for the Certified Internal Auditor exam.

*Typically Offered:* Fall

**AC 750 Federal Income Taxation (3 credits)**

*Pre-Req:* AC 611

The focus of this course is federal taxation of corporate entities. The objective of the course is to explore the basic structure of income taxation. Students will learn detailed tax laws and apply them to a variety of situations. Reading and interpreting the tax laws as well as basic research will be essential. The first application of taxation will be basic tax planning and compliance of corporate taxpayers. The second application is based on detailed knowledge of accounting methods for corporations in order to prepare basic tax provisions and understand their impact on the financial statements as tax expense, deferred taxes and the related footnote disclosures. In addition, students will gain insight into how a typical tax department functions to address the tax reporting cycle from provision to compliance. This course will provide a wide knowledge base for accounting and tax professionals to understand the regulations and requirements surrounding corporate income taxes.

*Typically Offered:* Fall

**AC 753 Tax Factors in Business Decisions (3 credits)**

*Pre-Req:* AC 750 or TX 601

This course examines the effect of taxation on business decisions. Topics include choice of business entity, valuation of assets and related cost recovery methods, and compensation issues related to equity-holders and employees. The course focuses on a life-cycle approach to various tax entities. Tax planning and tax research will be integrated into all topics.

*Typically Offered:* Every two or more years

**AC 754 Accounting for Income Taxes (3 credits)**

*Pre-Req: AC 611 and (AC 750 for MSA students or TX 603 for MST students)*

The primary objective of this course is to understand taxation in financial reporting. Students will obtain detailed knowledge of accounting methods and periods and should understand how tax provisions are prepared and reflected in all areas of the financial statements. The course will provide a wide knowledge base for professionals to understand the regulations surrounding accounting for income taxes. This course is intended for students who will work in public accounting, either in an audit or tax role, or as a member of a corporate accounting department that would assist with financial statement preparation.

*Typically Offered: Spring*

**AC 770 Data Analytics for Accountants (3 credits)**

*Prerequisites: GR 521 and GR 524*

Technology has changed the role of the accountant. A heightened awareness of systems, technology, and data analysis is expected of accounting and other business professionals. The proliferation of business data requires accountants to understand the implications for decision-making and tap into these data to provide better insights and improve decision making. This course is intended to provide students with an understanding of data analytic thinking and terminology as well as hands-on experience with data analytics tools and techniques. At the end of this course, students will obtain the skills necessary to translate accounting and business problems into actionable proposals that they can comprehensively present to managers, data scientists, and other users of accounting information. While students will learn to use current data analytics tools, the focus of this class is on concepts, not algorithms or statistical math.

*Typically Offered: Fall and Spring*

**AC 771 Government and Not for Profit Accounting, Reporting and Auditing (3 credits)**

*Pre-Req: GR 524, GR 524D, GR 524P, or (MSA student and AC 611)*

This course deals with the measurement and financial reporting problems unique to federal, state and local governments, as well as not for profit entities. It covers various aspects of financial statement preparation and interpretation. Reference is made to pronouncements of the AICPA, FASB, GASB and other authoritative sources. Budgeting, budgetary control, and public sector auditing are introduced.

*Typically Offered: Every two or more years*

**AC 772 Principles of Fraud Investigation (3 credits)**

*Pre- or Co-Req: GR 524, GR 524D, GR 524P, or AC 611*

The course exposes students to the environment of financial fraud, with a focus on asset misappropriation and fraud perpetrated against the organization. It explores the prevailing theories of criminal behavior related to white collar crime, as well as the basics of the regulatory, criminal justice and civil justice systems, relevant federal and state statutes and regulations, and common law related to fraud. The course covers fraud prevention, and detection and investigation tools related to asset misappropriation. It also introduces the digital environment of fraud, including identity theft, cyber crimes and Internet forensics.

*Typically Offered: Fall*

**AC 773 Fraud and Forensic Accounting (3 credits)**

*Pre-Req: GR 524 or course equivalent.*

This course focuses on complex frauds (including financial statement fraud, tax fraud and money laundering), and on non-fraud forensic accounting engagements (including cases of patent infringement, commercial damages and anti-trust). It covers related investigation methods and legal issues, valuation models, reporting and communicating findings, testifying as an expert witness, and other litigation advisory services.

*Typically Offered: Spring*

**AC 777 Accounting Analytics in Practice (3 credits)**

*Pre-req: MA 705, or ST625, or AC 770, or AC 799A*

*It is recommended to take CS 605 or AC 731*

This course is designed to provide a culminating experience combining accounting, technology and analytical methods. Students will apply skills acquired in prior courses to large, complex financial data sets resulting in a significant semester-long project. Student teams will address real world accounting, audit and/or tax problems using sophisticated analysis tools to collect, clean and analyze large sets of data, and present project results using appropriate visualization tools and reports.

*Typically Offered: Spring*

**AC 781 International Dimensions of Accounting (3 credits)**

*Pre-Req: GR 524, GR 524D, GR 524P, or (MSA student and AC 611)*

Building on the premise that sensitivity to international accounting issues is important for professional success in the global business environment, this course examines financial and managerial accounting topics relevant in the international context. It addresses topics such as the differences between U.S. GAAP and IFRS, accounting for foreign currency transactions and translations, international financial statement analysis, contemporary accounting issues, performance evaluation of foreign operations, and international transfer pricing and taxation.

*Typically Offered: Every two or more years*

**AC 793 Professional Judgment, Ethics and Decision Making (3 credits)**

*Pre-Req: GR 524 (Accounting for Decision Making) or 3 credits of introductory accounting at the undergraduate level*

This course combines three essential topics: communications for accountants, professional ethics, and applying professional judgment in accounting and auditing. This course will introduce students to various frameworks for ethical decision making and illustrate the application of those frameworks to current issues in accounting and auditing as well as exposing students to judgment and decision making in the accounting profession.

*Typically Offered: Fall and Spring*

**AC 799 Experimental Course in Acctg (3 credits)**

*Pre-Req: Varies by topic*

Experimental courses explore curriculum development, with specific content intended for evolution into a permanent course. Students may repeat experimental courses with a different title or topic for credit.

*Typically Offered: As needed*