

ACCOUNTING (ACC)

The accounting major at Wisconsin Lutheran College is nested within the liberal arts and firmly grounded in Christ. Students will begin with general education requirements, introductory business courses, and collateral courses in communication, math, and philosophy. Students will complete all required accounting courses.

The program is built to develop students with skills in critical thinking, analyzing, ethical decision making, and communicating. Students are prepared to make an immediate contribution to an organization upon graduation. Accounting professors combine theoretical knowledge and research with real world examples. This real world experience is further enhanced through various possibilities for internships.

The accounting major contains the necessary coursework for admission to most MBA programs. Additionally, through completing required coursework and taking 150 total credits, students are eligible to take the nationally administered Certified Public Accountant exam and obtain a CPA license from the state in which they seek employment. Students should work with their advisor to plan out a program of study.

A. Major Requirements

A major in accounting consists of the following:

1. Core courses: BUS 181, 182, 220, 240, 250, 301, 303, and 480.
2. Accounting courses: ACC 210, 331, 332, 333, 334, 336, 431, 433, 436.
3. Collateral Courses: COM 201, 211, 301, MAT 117 (or MAT 351 and MAT 352), BUS 201 (or MAT 221), PHI 102.

B. Minor Requirements

A minor in accounting consists of 30 credits plus collateral courses.

1. Core Business Courses: BUS 181, 182, 220, 240, 250, 480.
2. Core Accounting Courses: ACC 210, 331, 332, 333.
3. Collateral Courses: MAT 117 (or MAT 351 and MAT 352), BUS 201 (or MAT 221).

Course Descriptions

ACC 210 Financial Accounting. 3 cr.

The fundamental techniques of analyzing, recording, summarizing, and reporting the financial effects of business transactions. Examines generally accepted accounting principles and concepts/procedures of financial accounting essential to the preparation, understanding, and interpretation of accounting information. Prereq: Sophomore standing.

ACC 331 Managerial Accounting. 3 cr.

Explores the planning, decision-making, and control of business operations using managerial accounting information. Prereq: ACC 210.

ACC 332 Intermediate Accounting. 3 cr.

Examines, in a more in-depth way than introductory accounting, financial accounting theory, and techniques used to report financial information to investors, creditors, and other external users. Prereq: ACC 210.

ACC 333 Intermediate Accounting 2. 3 cr.

A continuation of ACC 332 designed for students to refine financial reporting techniques and an understanding of financial accounting theory. Prereq: ACC 332.

ACC 334 Auditing. 3 cr.

Study of audit issues including the role of the auditor, the process of auditing, financial statement components to be audited, and auditing techniques. Prereq: ACC 210.

ACC 336 Income Taxation. 3 cr.

An introduction to the federal income taxation system focusing on income taxes for individuals. Topics includes tax law, calculation of individual taxable income, business income and deductions, and property acquisition, disposition, and cost recovery. Prereq: ACC 210.

ACC 431 Cost Accounting. 3 cr.

Advanced study of various costing methods including job costing, activity - based costing, budgeting, quality and inventory control, and pricing. Prereq: ACC 331.

ACC 433 Advanced Accounting. 3 cr.

Theoretical, procedural, and practical issues associated with financial reporting. Topics include alternative reporting entities, accounting for mergers and acquisitions, consolidations, foreign operations, and complex financial instruments. Prereq: ACC 333.

ACC 436 Advanced Taxation. 3 cr.

A continuation of ACC 336, covering federal income tax regulations related to C corporations, partnerships, S corporations, and state and local income taxes. Prereq: ACC 336.

ACC 490 Internship. 1-3 cr.

By arrangement with the department.

ACC x91 Special Topics. 1-3 cr.

An in-depth study and discussion of a specific business topics. May be repeated with change of topics. Possible topics include leadership, transnational strategic management. Prereq: varies with topic.

ACC 199-499 Independent Study. 1-3 cr.

By arrangement with the department.