

# Program Requirements

## Master of Science in Accountancy

Charles Fazzi, Director

The Alex G. McKenna School of Business, Economics, and Government offers a 30-credit Master in Accountancy program. The program is accredited by the Association of Business Schools and Programs (ACBSP). Saint Vincent College, traditionally strong in the field of accounting, offers this program in response to the growing complexity of the business environment and its demands upon the accounting profession. In addition to enhancing technical skills, the program emphasizes the ethical environment in which accountants and financial managers operate.

In January 1988, the American Institute of Certified Public Accountants (AICPA) voted to require all new members after the year 2000 to complete 150 semester hours of college education for membership in the society. To date, 48 states have passed some type of legislation dealing with the 150-hour requirement. The Commonwealth of Pennsylvania is one of the few states that passed legislation encouraging this 150-hour requirement but not mandating it. The major states surrounding Pennsylvania require or will require the 150 hours for certification. Thus, it is becoming more difficult for a Pennsylvania licensed CPA who does not have 150 hours of education to obtain a CPA license in another state.

The State of Pennsylvania has a two-year 80 hour continuing education requirement for licensed CPAs. By attending classes in this masters program, a CPA can meet his/her continuing education requirement and earn a Master of Accountancy degree.

### Educational Goals

- To broaden the student's knowledge of accounting theory and to have the student apply the theory to a diverse number of complex accounting issues;
- To prepare the graduate to be able to identify problems, analyze and synthesize data, and apply their knowledge toward strategic decision-making;
- To prepare graduates for leadership careers in public accounting, corporate management, not-for-profit institutions, consulting, and government;
- To provide an environment that will improve the student's ability to communicate effectively, work in teams, and find solutions to a broad array of business problems;
- To broaden the student's knowledge of the domestic and international issues challenging the accounting profession;
- To address legal and ethical issues that graduates will confront in their accounting careers and help develop student awareness of their legal and ethical responsibilities as professional accountants.

### Admission

For acceptance into the graduate program, students will be required to possess an earned Bachelor's degree from an accredited institution with a minimum undergraduate grade point average of a 2.75. Students with an undergraduate grade point average below a 3.00 must complete the Graduate Management Aptitude Test with a minimum score of 500. In addition students must have completed a minimum of 21-27 credits of undergraduate work in business administration courses comprising the Common Professional Component (CPC) and 12- 15 credits in accounting courses. Completing the CPC can be accomplished through a competency-based evaluation. Credits may be waived for candidates who have equivalent work experience in the field of accounting. Candidates should submit two recommendations

from people who are familiar with your professional and academic background. You should also submit a short statement that specifies why you wish to pursue the master in accountancy.

With the permission of the program director, a student may enroll as a special student without completing the application process. See Saint Vincent College Rules for Graduate Study for additional information on Special Student Status and rules for the transfer of credits. Once admitted, students must complete 30 hours of graduate level coursework and maintain a minimum of a 2.7 grade point average. A TOEFL score of 550 or higher is required for applicants for whom English is not their native language.

### Required Courses for Master in Accountancy (15 credits)

GCBA 610	Financial Accounting Theory and Reporting	3
GCBA 630	Management Accounting	3
GCBA 650	Advanced Federal Taxation	3
GCBA 660	Ethical Environment of the Accounting Profession	3
GCBA 680	Financial Management	3

### Elective Courses for Master in Accountancy (15 credits)

Students will select five of the following in consultation with their advisor:

GCBA 615	Forensic and Investigative Accounting	3
GCBA 625	Contemporary Issues in Accounting	3
GCBA 635	Professional Examination Strategies	3
GCBA 640	Government and Not-For-Profit Accounting	3
GCBA 645	Legal Environment of the Accounting Profession	3
GCBA 692	Operations Management	3
GCBA 693	Supply Chain Management	3
GCBA 694	Seminar in Operational Excellence	3

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### GCBA 610 Financial Accounting Theory and Reporting

The emphasis of this course is on the examination of the history and current issues related to accounting theory and the development of accounting principles. Building upon undergraduate accounting studies, this course will study the theoretical and practical problems related to the determination of income and financial condition. The primary focus will be on the application and development of Generally Accepted Accounting Principles (GAAP) and corporate financial reporting. Three credits.

### GCBA 615 Forensic and Investigative Accounting

This course will provide the student with the opportunity to more fully understand fraud auditing, litigation support, valuation, cyber-crime, and other key forensic topics. Three credits.

### GCBA 625 Contemporary Issues in Accounting:

This course will provide the student with the opportunity to explore selected problems of interest to the accounting profession. Topics cover recent emerging issues in the accounting literature including changes to financial accounting standards (including FASB pronouncements) and accounting policy issues, industry specific issues, and topics in managerial accounting. Three credits.

### GCBA 630 Management Accounting

This course focuses on the trends in managing the accounting function within an organization. The topics covered encompass product costing, break-even analysis, activity-based costing, total quality management, bench marking, performance evaluation, and other applications of management controls techniques. Three credits.

**GCBA 635 Professional Examination Strategies**

This course will provide the student with the opportunity to explore the Certified Public Accountants (CPA) Exam. The course will examine the entire exam's format and essential content as well as assisting the student to develop an effective examination strategy. The Financial Accounting and Reporting examination section will be thoroughly reviewed. Three credits.

**GCBA 640 Government and Not-for-Profit Accounting**

This course focuses on the accounting, financial reporting and auditing issues relevant to governmental and not-for-profit entities. Topics include the budgeting process (i.e., the recording of the budget and transactions) and the preparation of various statements for governmental units and not-for-profit entities. Additional topics will include the standards of the Government Accounting Standards Board (GASB), the standards of the Financial Accounting Standards Board (FASB), and auditing issues of the "Single Audit" approach as set forth in OMB circular 133. Three credits.

**GCBA 645, Legal Environment of the Accounting Profession**

This course examines the legal issues encountered by accountants in public, management, government and not for profit organization practice. Three credits.

**GCBA 650 Advanced Federal Taxation**

The primary focus of this course is on the application of advanced federal income tax principles as it relates to tax planning and compliance for individuals, corporations, partnerships, estates and trusts. Tax planning and tax research are integrated into the topics. Three credits.

**GCBA 660 Ethical Environment of the Accounting Profession**

This course examines the ethical and legal issues encountered by accountants in public, governmental, managerial, and non-profit accounting. It provides an understanding of the codes of ethical conduct of the state's accountancy board, the AICPA, and other accounting organizations as well as the applications of rulings that illustrate legal and ethical responsibilities. The course utilizes cases and the students are expected to research selected topics and submit their findings through oral presentation and written reports. Three credits.

**GCBA 680 Financial Management**

This course focuses on the decision-making process involved in the financial aspects of an enterprise. The course examines practical financial issues that are faced in the operations of an organization. Emphasis is placed on the application of financial and non-financial information to a wide range of business decisions. The student is exposed to financial management literature and a variety of case studies. Three credits.

**GCBA 692 Operations Management**

This course provides an overview of Lean Manufacturing, the Six Sigma Process, the Toyota Production Process, and the Total Quality Management philosophies of continuous improvement of a process and of process variation. For accounting students, this course will include applications to managerial accounting, auditing, and information systems. Three credits.

**GCBA 693 Supply Chain Management**

This course is designed to help the student acquire an understanding of the most current practices being implemented by businesses as they compete to bring to the market place their products and services in an ever more demanding global economy. Students will be introduced to new, and sometime unconventional, tools companies are currently using in an effort to delete inefficiencies from their manufacturing, expenditure and revenue cycles by improving supply chain relationships. Three credits.

**GCBA 694 Operational Excellence**

This capstone course will focus on ways that businesses deal with unanticipated changes in their efforts to return to, and sustain prosperity. Students will examine ways real companies are applying strategy, tactics, and technology in the face of changes, both favorable and unfavorable, in the business climate. Students will learn to describe techniques for business improvement, assess the financial impact of changes, account for, and mitigate risk, and deploy change to organizations, their customers, and their suppliers. Three credits.