

ACC COURSES – Student Learning Outcomes

Revised: January 2011

ACC 201: Financial Accounting Fundamentals

At the end of this course students should be able to:

1. Use accounting and business terminology, and understand the nature and purpose of generally accepted accounting principles (GAAP).
2. Explain the objective of financial reporting, the elements of the financial statements, and the related key accounting assumptions and principles.
3. Define and distinguish between cash basis and accrual basis accounting and the impact of each on the financial statements.
4. Recognize the information conveyed in each of the four basic financial statements and the way it is used by investors, creditors, regulators, and managers.
5. Identify and illustrate how internal controls are used to manage and control the firm's resources and risk.
6. Explain the nature of current assets including the measuring and reporting of items such as short-term investments, receivables and bad debts, inventory and costs of goods sold, and prepaid expenses.
7. Explain the valuation and reporting of current liabilities, estimated liabilities, and contingencies.
8. Identify and illustrate issues relating to the acquisition, use, depreciation, and disposal of long-lived assets.
9. Identify and illustrate issues relating to the valuation, issuance, and retirement of long-term liabilities.
10. Be able to account for long-term investments and international business activities.
11. Identify and illustrate issues relating to stockholders' equity including the issuance of stock, repurchase of stock, and dividends.
12. Explain the importance of operating, investing, and financing activities reported in the statement of cash flows when evaluating firm performance and solvency.
13. Compute and interpret key financial ratios.
14. Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.

ACC 202: Managerial Accounting Fundamentals

At the end of this course students should be able to:

1. Identify and illustrate the primary activities and informational needs of managers, explain the role of the managerial accountant as a member of the management team, compare and contrast financial and managerial accounting.
2. Define and illustrate various cost terms and concepts and evaluate their relevancy for different decision-making purposes.

3. Distinguish between product and period cost; prepare a schedule of Cost of Goods Manufactured, schedule of Cost of Goods Sold, and Income Statement.
 4. Prepare traditional and contribution-margin income statements, define related terms, conduct cost-volume-profit analysis.
 5. Describe the traditional types of product costing systems (including job-order and process).
 6. Discuss the impact of technology on the manufacturing environment and its implications for product costs and development of activity based costing and management.
 7. Explain the purposes of budgeting and the master budget, prepare component schedules, and relate the budget to planning and control.
 8. Explain the development and use of standard costs, prepare and interpret variance analysis reports and relate them to responsibility accounting and control.
 9. Explain the nature of and need for segment reporting and the relationship with cost, revenue, profit, and investment centers; prepare and analyze related segment reports.
 10. Compare and contrast absorption costing and variable costing, prepare income statements using both methods.
 11. Define relevant cost and benefits, giving proper treatment to sunk cost, opportunity costs, and unit costs; prepare analysis of special decisions.
 12. Explain the nature of capital expenditure decisions and apply and evaluate various methods used in making these decisions.
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ACC 321: Integrative Accounting Topics I

At the end of this course students should be able to:

Tax Module

1. Differentiate the types of tax bases and weigh the multiple objectives tax policymakers consider when developing new tax law.
2. Apply analytical reasoning tools to assess how taxes affect economic decisions for business-related taxpaying entities:
 - a. Through the amount and timing of income recognition and deductions
 - b. Related to property transactions that generate recognized, deferred, or no taxable gains and losses
 - c. Related to organization form decisions.
3. Analyze how taxes affect financial reporting including:
 - a. Comparing and contrasting book and tax differences
 - b. Detecting accounting for income taxes issues.
4. Develop a fundamental understanding of the components of taxable income determination across taxable entities so that the student builds a foundation for effectively learning future tax laws
5. Draw supportable conclusions regarding tax issues by using research skills (including accessing and interpreting sources of authoritative support) to identify and evaluate opportunities
6. Communicate tax conclusions in a clear and concise manner to relevant stakeholders.

Financial Module:

1. Identify, measure, classify, present and disclose financial information in accordance with U.S. Generally Accepted Accounting Principles (i.e., GAAP) and International Financial Reporting Standards (i.e., IFRS).
 2. Properly record transactions in the relevant topic areas. This means knowing how to calculate the amount of the accounting impact of a transaction under accrual accounting and how to apply ethics in properly journalizing such transactions.
 3. Correctly show the required balance sheet presentation and disclosures for the specific assets and liabilities discussed in this module.
 4. Correctly show any income statement effects for the specific assets and liabilities discussed in this module.
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ACC 322: Integrative Accounting Topics II

AIS MODULE

At the end of this module of this course students should be able to:

1. Define basic AIS terms and concepts.
2. Assess risks and internal controls involved in AIS contexts.
3. Evaluate the strengths and weaknesses of an organization's business process transaction cycles.
4. Provide appropriate recommendations to improve business process.
5. Apply Microsoft EXCEL and ACCESS in the data processing cycle.

TAX MODULE

At the end of this module of this course students should be able to:

1. Apply analytical reasoning tools to assess how taxes affect economic decisions through the amount and timing of income recognition and deductions.
2. Communicate tax conclusions and recommendations in a clear and concise manner.
3. Comprehend the rationale for tax laws.
4. With regards to property transactions, be able to:

 - Categorize types of assets
 - Calculate the basis of assets
 - Calculate and report depreciation and amortization
 - Calculate and report the sales or exchanges of property and depreciation recapture
 - Calculate capital gains and losses
 - Recognize and report nontaxable sales and exchanges
5. Gain a conceptual understanding of state/local and multinational tax issues
6. Draw supportable conclusions regarding tax issues using research skills
7. Improve your ability to communicate conclusions and recommendations in the language of accounting and taxation, both orally and in writing.

FINANCIAL REPORTING MODULE

At the end of this module of this course students should be able to:

1. Explain and discuss the principles and foundations behind Generally Accepted Accounting Principles (GAAP) for fixed and intangible assets, long-term debt, leases and investment assets. This means knowing the “WHY” behind GAAP as well as the “WHAT” of GAAP.
 2. Properly record transactions in the relevant topic areas. This means knowing how to calculate the amount of the accounting impact of a transaction under accrual accounting and how to properly journalize such transactions.
 3. Correctly show the required balance sheet presentation and disclosures for the specific assets and liabilities discussed in this module.
 4. Correctly show any income statement effects for the specific assets and liabilities discussed in this module.
 5. Explain and discuss the differences between GAAP and IFRS (International Financial Reporting Standards) for the relevant topic areas discussed in the module.
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ACC 325: Intermediate Managerial and Tax Accounting

At the end of this course students should be able to:

1. Use the tax formula and the necessary components to calculate taxable income, and ultimately the federal income tax, for individuals, corporations and estates and trusts. Compare and contrast the different taxable entities.
 2. Assess the effects of personal, investment, and business transactions—individually and collectively—on the federal income tax, the gift and estate taxes, and other selected taxes. Define and illustrate various cost terms and concepts and evaluate their relevancy for different decision making purposes. Discuss the impact of technology on the manufacturing environment and its implications for product costing and the development of activity-based costing and management.
 3. Explain the development and use of standard costs, prepare and interpret variance analysis reports and relate them to responsibility accounting and control.
 4. Explain the purposes of budgeting; prepare a master budget and its component schedules and relate the budget to planning and control.
 5. Explain why the formal inclusion of environmental and social costs in the decision making process are necessary to be successful in the 21st Century.
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ACC 326: Intermediate Financial Accounting

At the end of this course students should be able to:

1. Explain major US and international accounting standards and rules and how to apply them to financial statements analysis.
2. Analyze operating, investing, and financing transactions and report them on financial statements.

3. Compare and evaluate various accounting methods of accrual accounting, capital expenditures, and financing.
 4. Measure the impacts of an accounting method on financial accounting numbers and financial ratios.
 5. Develop and design an appropriate financing strategy based on financial data.
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ACC 409: Field Study in Taxation

At the end of this course students should be able to:

1. Interview and gather relevant tax information (Forms W-2, 1099, 1098, etc.) from individual taxpayers.
 2. Use Internal Revenue Service provided software to prepare individual tax returns from the individuals tax data.
 3. Review the tax returns prepared by the computer software for correctness.
 4. Electronically file the tax return (e-file) with the appropriate IRS service center.
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ACC 421: Integrative Accounting Topics III

MANAGERIAL MODULE

At the end of this module of this course students should be able to:

1. Explain and discuss the principles and foundations behind general cost management for budgets, pricing, decision making, and inventory management.
2. Properly assess information needs to make decision supporting calculations in relevant topic areas.
3. explain modern cost accountants' role in organizations and how they integrate to affect strategic decision making. This includes displaying an understanding of how cost accountants integrate with engineering, marketing, operations, and strategic centers as well as how Porter's five forces applies to managerial accounting.
4. Explain how the theory of constraints applies to JIT inventory management from a managerial accounting perspective.

AUDIT MODULE

At the end of this module of this course students should be able to:

1. Identify and define major concepts of assurance services, including risk, materiality and professional standards.
2. Explain and model the accountants' role in applying the concepts from (1).
3. Apply judgment and critical thinking to evaluate and communicate the reliability of financial information.
4. Analyze evidence for competency and relevancy in relation to management's assertions.
5. Identify and analyze ethical consequences of choices and decisions made by management and accountants.

ACC 501: Advanced Financial Accounting

At the end of this course students should be able to:

1. List and explain various consolidation theories, current issues of consolidation, the consolidation standards in US GAAP and IFRS.
2. Prepare consolidated financial statements properly for domestic or multinational companies.
3. Analyze and report partnership transactions such as formation, dissolution, partner changes, and earnings distribution.
4. List and explain fundamental GASB standards and rules and their relationship with FASB statements and apply them to measure and report governmental activities.
5. Analyze and evaluate the financial position and performance of a governmental organization.

ACC 503: Federal Taxation of Individuals

At the end of this course students should be able to:

1. Apply the individual tax formula and identify and compute the components of gross income, adjusted gross income, federal taxable income and ultimately, compute the federal income tax liability.
2. Show the compliance process and prepare basic individual federal tax returns.
3. Illustrate the effects of personal, investment, and business transactions – individually and collectively – on the federal income tax.
4. Analyze the economic consequences of tax law and tax policy and examine the factors and influences that led to policy choice.
5. Examine tax law sources and demonstrate effective individual tax planning.

ACC 505: Fraud Examination

At the end of this course students should be able to:

1. Define the nature of fraud, who commits it and why.
2. Identify methods to prevent fraud.
3. Recognize the symptoms of fraud.
4. Evaluate approaches to detecting fraud.
5. Comprehend and apply fraud investigation techniques.
6. Research and focus on management fraud.
7. Identify other types of fraud (bankruptcy, divorce, insurance, e-commerce).
8. Analyze fraud resolution (legal follow-up).

ACC 508: Accounting for Not-For-Profit Organizations

At the end of this course students should be able to:

1. Explain the different objectives, measurement focus, and basis of accounting of the government-wide financial statements and fund financial statements of state and local governments.
2. Explain fund financial statements, types of funds in each fund category, and characteristics of each fund type.
3. Explain how budgetary accounting contributes to achieving budgetary control over revenues and expenditures.
4. Explain financial reporting and accounting for not-for-profit organizations.
5. Describe financial reporting and accounting for health care organizations.

ACC 522: Current Issues in Accounting Practice and Theory

At the end of this course students should be able to:

1. Analyze the nature, function, and limits of financial reporting in a global environment.
2. Analyze international accounting standards, and other information for business transactions.
3. Apply professional judgment to determine the appropriate accounting measurement, recognition, and disclosure for business transactions in a global environment.

ACC 575: Accounting Information Systems (AIS) Development

At the end of this course students should be able to:

1. Model business processes using documentation tools.
2. Design a database for an accounting information system.
3. Create database inquiries to assess and test transactions in an accounting information system.
4. Evaluate the strengths and weaknesses of a company's business process transaction cycles in a database context.
5. Make appropriate recommendations for improvement of a company's business process transaction cycles in a database context.
6. Create electronic financial reporting filings with extensible business reporting language (XBRL).

ACC 620: Financial Reporting and Analysis II

At the end of this course students should be able to:

1. Analyze accounting standards, securities regulations, and other information for business transactions.
2. Evaluate the significance of evidence or facts related to financial reporting decisions.

3. Locate, obtain, and organize information to solve unstructured financial reporting problems.
4. Apply professional judgment (including ethics) to determine the appropriate accounting measurement, recognition, and disclosure for business transactions.
5. Assess and predict decisions that will be influenced by reported numbers and the consequences of these decisions on yourself, reporting entities, and users.

ACC 621: Accounting Information Systems

At the end of this course students should be able to:

1. Perform accounting cycle requirements for manual and electronic systems.
 2. Prepare business reports using accounting information systems.
 3. Document a company's business processes.
 4. Evaluate the strengths and weaknesses of a company's internal controls.
 5. Recommend improvements for a company's internal controls.
 6. Research codes of conducts from professional accounting organizations.
 7. Understand regulatory guidelines to the accounting practice (such as Sarbanes-Oxley Act 2002).
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ACC 624: Tax for Managers

At the end of this course students should be able to:

1. Use the tax formula and the necessary components to calculate taxable income, and ultimately the federal income tax, for individuals, corporations and estates and trusts.
 2. Assess the effects of personal, investment, and business transactions—individually and collectively—on the federal income tax, the gift and estate taxes, and other selected taxes.
 3. Analyze the effects of tax laws on employee and other worker compensation, including deferred compensation and other benefits.
 4. Compare and contrast the tax treatment of the various business entities in the atmosphere of selecting a specific entity(ies) for a specific enterprise.
 5. Use the terminology needed to effectively communicate with experts in tax compliance and planning.
 6. Evaluate the economic consequences of tax laws and the policies that led to their passage.
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ACC 625: Managerial and Financial Reporting and Analysis

At the end of this course students should be able to:

1. Identify, measure, classify, present and disclose financial information in accordance with professional standards for public and private organizations
2. Gather, consolidate and analyze accounting data using appropriate technology and methods.
3. Provide input to important problem solving and management decision-making processes.

ACC 626: Assurance and Auditing Services

At the end of this course students should be able to:

1. Evaluate and communicate the reliability of organizational information by applying professional standards
2. Apply accounting and auditing standards, theories and regulatory guidelines to the practice of accounting assurance services.
3. Compare and contrast the need for due professional care in various professional engagements.
4. Analyze management's evidence for competency and relevancy.
5. Identify and analyze ethical consequences of choices and decisions made by management and accountants.

BA 650: Financial Reporting and Analysis I

At the end of this course students should be able to:

1. Apply accounting guidance, procedures and judgments to specific transactions.
2. Analyze and record transactions using the financial statement effects template, T-accounts and journal entries.
3. Construct a trial balance and prepare basic financial statements.
4. Explain and illustrate linkages among the four financial statements.
5. Read and Analyze corporate financial statements.
6. Compare and contrast the financial health, likelihood of success, and other important attributes of various business entities based on financial statements.

ACC 650: Tax Research and Planning

At the end of this course students should be able to:

1. Identify tax questions or issues given a set of facts and circumstances.
2. Employ web-based tax research programs (e.g., RIA Checkpoint, Lexis-Nexis) to locate relevant tax authority in the following: statutory sources, administrative sources, judicial sources, secondary sources, and tax services.
3. Formulate research-based conclusions and recommendations for tax issues.
4. Prepare written communication to report the results of tax research to a third party.

ACC 651: Seminar in Corporate Tax

At the end of this course students should be able to:

1. Apply the corporate tax formula and then identify the components of compute corporate gross income, corporate federal taxable income, and compute the federal corporate income tax liability.
 2. Show the impact of capital structure of a corporation and prepare basic corporate federal tax returns.
 3. Illustrate the effects of corporate formations, non-liquidating distributions, stock redemptions, and complete liquidations on the federal corporate income tax.
 4. Examine the tax effects of corporate reorganizations and consolidated tax returns.
 5. Formulate research-based conclusions and recommendations for corporate tax issues.
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ACC 654: Seminar in Partnership Taxation

At the end of this course students should be able to:

1. Access and apply the statutes and regulations related to the taxation of partnerships (primarily) and S corporations (secondarily).
 2. Investigate other tax planning scenarios and engage in sophisticated tax planning involving partnerships and S corporations. E
 3. Evaluate the tax attributes of all business entities and simulate the choice of entity decision.
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ACC 655: Tax Planning for Individuals

At the end of this course students should be able to:

1. Identify and apply tax planning to the following concepts:
 - a. Avoidance of interest and penalties for underpayment of taxes.
 - b. Minimizing self employment taxes.
 - c. Unique opportunities available for self employed taxpayers.
 - d. Maximizing interest deductions.
 - e. Application of the passive loss rules.
 - f. Structure and application of IRC 1031 exchanges.
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ACC 656: California and Multistate Taxation

At the end of this course students should be able to:

1. Identify and distinguish among major types of state and local taxes
2. Identify the subject and the measure of a state tax, and distinguish between the taxpayer and the party that bears the economic burden of the tax
3. Distinguish between tax authorities and tax information
4. Analyze and distinguish among statutory, administrative, and judicial state and local tax authorities

5. Identify and locate sources of state and local tax information
 6. Use RIA Checkpoint to research state and local tax questions
 7. Explain the federal and state constitutional and statutory limitations on state taxation, and be familiar with some major judicial and statutory authorities
 8. Explain the constitutional basis and the practical application of the unitary business principle, including the basic mechanics of combined reporting
 9. Explain the provisions of the Uniform Division of Income for Tax Purposes Act with respect to the apportionment factors and the distinction between business and nonbusiness income, and distinguish particular state statutes from UDITPA
 10. Explain how California tax laws are administered, including the protest and appeal process
 11. Explain the relationship between the federal income tax law and state laws
 12. Describe major differences between federal income tax law and California law for corporations, individuals, and flowthrough entities
 13. Prepare a fairly complex non-apportioning California corporate franchise tax return
 14. Prepare a simple California combined report
 15. Explain the concepts of residence and source of income for individuals
 16. Prepare a fairly complex California part-year resident individual income tax return
 17. Explain the distinction between sales tax and use tax
 18. Explain the major provisions of the California sales and use tax law
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ACC 659: Seminar in Taxation Topics – International Tax

At the end of this course students should be able to:

1. Identify and explain key international tax concepts.
 2. Apply international tax concepts.
 3. Perform international tax calculations.
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ACC 660: Seminar in Accounting Theory

At the end of this course students should be able to:

1. Explain characteristics of the institutional environments in which accounting reporting exists.
2. Analyze conceptual frameworks for accounting reporting and theories proposed for the supply, demand, and use of accounting reporting in the capital markets.
3. Synthesize academic accounting research to address issues facing the accounting profession.
4. Evaluate different sources of information to determine the appropriate accounting treatment for complex financial reporting issues.

5. Prepare reports to communicate the results of professional accounting research.
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ACC 661: Seminar in International Accounting

At the end of this course students should be able to:

1. Describe the history of International Financial Reporting Standards (IFRS) and explain the IASB's Framework for the Preparation and Presentation of Financial Statements.
 2. Discuss cultural influences on accounting and explain pros and cons of rules-based versus principles based accounting standards.
 3. Describe the difficulties involved in fair value accounting versus historical cost accounting.
 4. Evaluate the reasoning for different accounting treatments and discuss the concept of substance over form.
 5. Name key differences between IFRS and US-GAAP.
 6. Describe in detail the technical aspects and difficulties of adopting IFRS.
 7. Explain the use of eXtensible Business Reporting Language (XBRL) and the conceptual differences between IFRS and U.S. XBRL Taxonomies.
 8. Know certain core IFRS Standards in detail, such as IAS 1 (Presentation of Financial Statements), IAS 16 (Property, Plant and Equipment), IAS 18 (Revenue), IAS 36 (Impairment of Assets), IAS 37 (Provisions, Contingent Liabilities and Contingent Assets), IAS 38 (Intangible Assets) and IFRS for Small and Medium Sized Companies (IFRS for SMEs).
 9. Know the concepts of additional standards.
 10. Collaborate effectively in groups to research and present topics on IFRS.
 11. Research and solve new IFRS problems with the IFRS Official Pronouncements.
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ACC 663: Financial Statement Analysis

At the end of this course students should be able to:

1. Measure the quality of financial statements by
 - a. investigating management's strategic accounting choices and
 - b. adjusting accounting numbers to improve the quality,
 2. Analyze financial statements by
 - a. preparing analytical financial statements and
 - b. computing and interpreting financial ratios.
 3. Write an analysis report for business decisions (e.g., loan, merger, strategic planning).
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ACC 670: Seminar in Auditing

At the end of this course students should be able to:

1. Apply the fundamental concepts of audit/assurance services. (General objective)
2. Explain the economic consequences of-, and the demand for-, audit and assurance services, especially the effects of the Sarbanes–Oxley Act.
3. Describe the role and value of research studies in auditing.
4. Describe factors that affect audit performance and risk assessment.
5. Discuss and analyze problematic real-world situations so that you can better understand how to respond when faced with them in the future.
6. Describe and explain key ethical issues and ethical decisions that audit practitioners presently face.

ACC 675: Seminar in AIS Audit & Control

At the end of this course students should be able to:

1. Depict an organization's business processes using different documentation tools.
2. Identify the major threats/risks associated with the implementation and operation of IT-based accounting information systems.
3. Evaluate alternative compliance frameworks for controlling IT-based accounting systems.
4. Recommend control processes that would mitigate IT-related risks.
5. Apply computer-assisted audit techniques to improve the effectiveness and efficiency of audit processes.
6. Present professional oral reports on AIS audit and control related topics.
7. Prepare professional written reports on AIS audit and control related topics.

ACC 680: Seminar in Managerial Accounting

At the end of this course students should be able to:

1. Gather, consolidate, and analyze accounting data to assist in management decision making.
2. Judge the merits of various analytical accounting tools and use them to inform decision making.
3. Analyze the economic consequences of various governmental laws and policies (e.g., environmental, antidumping, transfer pricing, etc.) on business decision making.
4. Present and defend a position.

ACC 681: Seminar in Regulatory and Management Controls

At the end of this course students should be able to:

1. Describe and contrast different corporate governance structures.
 2. Explain how legal and political factors influence corporate governance.
 3. Analyze corporate governance issues.
 4. Present and defend a position.
 5. Identify ethics issues.
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ACC 790: Directed Readings in Accountancy

At the end of the course students should be able to:

1. Explain regulatory, cultural, ethical, and other factors that affect accounting practice and decision making.
2. Evaluate relevant information to diagnose and solve business problems.
3. Synthesize accounting and business research to address issues facing the accounting profession.
4. Apply individual knowledge and skills to team decision making.
5. Persuasively communicate research results and business decisions.