

# ACCOUNTANCY

Located in the heart of the global economic exchange, GW's Department of Accountancy offers students the chance to create a solid foundation in accounting, financial management, and tax practice, in both the public and private sectors. The Department's primary mission is to advance scholarship through high-quality accounting research and to deliver an outstanding education that challenges students intellectually and prepares them to be successful business professionals. With 13 full-time faculty members and experienced adjunct instructors from academia, business, and government, the Department offers courses in accounting, taxation, and business law, in degree programs at the undergraduate, graduate, and doctoral levels.

GW's Foggy Bottom campus is in the heart of where business and government intersect, with key executive and regulatory agencies, prominent research organizations, and think tanks just a stone's throw away. Accountancy students can gain valuable working knowledge of institutions such as these through internships, co-ops, and full- or part-time employment. Program graduates go on to careers in the public and private sectors and in influential leadership positions.

Visit the department website (<https://business.gwu.edu/academics/departments/department-of-accountancy/>) for additional information.

## UNDERGRADUATE

### Bachelor's program

- Bachelor of Science with a major in accountancy (<https://bulletin.gwu.edu/business/accountancy/bs/>)

### Concentration

- Accountancy concentration (<https://bulletin.gwu.edu/business/accountancy/concentration/>)

### Minor

- Minor in accountancy (<https://bulletin.gwu.edu/business/accountancy/minor/>)

### Combined program

- Dual Bachelor of Arts or Bachelor of Science and GW School of Business Master's Degree (<https://bulletin.gwu.edu/business/dual-ba-bs-and-business-masters/>)

## GRADUATE

### Master's programs

- Master of Accountancy (<https://bulletin.gwu.edu/business/accountancy/macc/>)
- Master of Accountancy in the field of accounting analytics (<https://bulletin.gwu.edu/business/accountancy/maccy-accounting-analytics/>)

## CERTIFICATE

### Graduate certificate program

- Accountancy (<https://bulletin.gwu.edu/business/accountancy/certificate/>)

## FACULTY

### Faculty

Professors: A. Gore, S.H. Kang, S. Kulp, A. Lusardi

Associate Professors: C.L. Jones (*Teaching*), L.C. Moersen, O. Rozenbaum, R.L. Tarpley (*Chair*), Y. Xue, Y. Zhang

Assistant Professors: R. Basu, D. Buzinkai (*Teaching*), K. Moon, W. Stromsem (*Teaching*), E. Sul, K. Welch, J. Zha Giedt,

Teaching Instructor: S. Lancaster

## COURSES

### Explanation of Course Numbers

- Courses in the 1000s are primarily introductory undergraduate courses
- Those in the 2000s to 4000s are upper-level undergraduate courses that also may be taken for graduate credit with permission and additional work assigned
- Those in the 6000s and 8000s are for master's, doctoral, and professional-level students
- The 6000s are open to advanced undergraduate students with approval of the instructor and the dean or advising office

#### **ACCY 1099. Variable Topics. 1-36 Credits.**

#### **ACCY 2001. Introduction to Financial Accounting. 3 Credits.**

Fundamental concepts underlying financial statements and the informed use of accounting information; analysis and recording of business transactions; preparation and understanding of financial statements; measurement of the profitability and financial position of a business.

#### **ACCY 2002. Introductory Managerial Accounting. 3 Credits.**

The use of accounting information to plan and control the activities of a business. Several widely used methods of determining the cost of business activities for use in making business decisions. Prerequisite: ACCY 2001.

#### **ACCY 3101. Intermediate Accounting I. 3 Credits.**

Financial accounting concepts underlying the preparation and interpretation of financial statements. Topics include revenue and expense recognition; accounting for receivables, inventories, fixed assets, intangible assets, and liabilities. Prerequisites: ACCY 2001.

**ACCY 3102. Intermediate Accounting II. 3 Credits.**

Financial accounting concepts on preparation and interpretation: financial statements; accounting stockholder equity, earnings per share, debt and equity investment, income tax, postretirement benefits, financial statement analysis, and disclosure. Prerequisites: ACCY 3101 or permission of instructor.

**ACCY 3106. Financial Statement Analysis. 3 Credits.**

Financial statements are used and analyzed within the context of a company's industry and economic environment. Subjects include profitability and risk analysis, accounting quality, forecasting, and equity valuation. Prerequisites: ACCY 2001.

**ACCY 3401. Federal Income Tax: Individuals. 3 Credits.**

Taxation of individuals, including tax planning strategies as well as compliance requirements. Introduction to tax principals and to tax planning for compensation, investment and business income of individuals, and major life events. Credit cannot be earned for this course and ACCY 6401.

**ACCY 3403. Advanced Tax. 3 Credits.**

Taxation of all major types of businesses with an emphasis on strategic planning opportunities to improve business profits as well as compliance requirements; principals of business taxation and basic tax rules for businesses from sole proprietorships to multinational corporations. Prerequisites: ACCY 2001 and ACCY 3401.

**ACCY 3601. Business Law: Contracts, Torts, and Property. 3 Credits.**

Essential legal principles of contracts, torts, and property, including trusts and estates, leases, professional liability, and the Uniform Commercial Code.

**ACCY 4107. Advanced Accounting. 3 Credits.**

Accounting for corporate combinations, foreign currency financial statements, and derivative financial instruments. Governmental and not-for-profit accounting. Prerequisites: ACCY 3101 and ACCY 3102.

**ACCY 4301. Auditing. 3 Credits.**

A study of generally accepted auditing standards and accepted professional auditing practices and procedures, including reviewing and evaluating financial controls, auditing financial statements, and testing financial data of manual and automated accounting systems. Prerequisite: ACCY 3102.

**ACCY 4501. Accounting Systems. 3 Credits.**

Introduction to the design and operation of accounting systems and data management controls. Principles and applications of internal control applicable to manual and automated accounting systems. Prerequisite: ACCY 3102.

**ACCY 4601. Business Law: Enterprise Organization. 3 Credits.**

Legal aspects of organizing, financing, and operating an enterprise, including agency, partnerships, corporations, securities regulation, insurance, and secured credit financing. Credit cannot be earned for this course and ACCY 6602.

**ACCY 4801. Financial Accounting Capstone. 3 Credits.**

Synthesis and application of knowledge of financial accounting to specific contexts, using the perspectives of the preparer and user of financial statements. Restricted to seniors.

**ACCY 4900. Special Topics. 3 Credits.**

Topics vary by semester. May be repeated for credit provided the topic differs. Consult the Schedule of Classes for more information.

**ACCY 4995. Independent Study. 1-4 Credits.**

Students undertake research in an area of particular interest under the direction of an accountancy faculty member. May be repeated for credit. Faculty and department chair approval are required to enroll.

**ACCY 5099. Variable Topics. 1-99 Credits.****ACCY 6101. Financial Accounting. 3 Credits.**

Basic concepts and methods used in financial reporting to understand content, context, and related processes. Income statement, balance sheet, and statement of cash flows. Detailed accounting procedures, calculations, and choices. Same As: IAFF 6191, MBAD 6211.

**ACCY 6104. Intermediate Accounting I. 3 Credits.**

Accounting principles and concepts for financial accounting and reporting. Emphasis on the preparation of general-purpose financial statements. Restricted to GWSB graduate degree students. Prerequisites: ACCY 6101 or MBAD 6211. Credit cannot be earned for this course and ACCY 3101.

**ACCY 6105. Intermediate Accounting II. 3 Credits.**

Revenue recognition, employee compensation and pension plans, income tax expense, and earnings per share. Prerequisites: ACCY 6101 and ACCY 6104. Same As: ACCY 3102.

**ACCY 6106. Financial Statement Analysis. 3 Credits.**

Analysis and interpretation of financial statements for managers, stockholders, creditors, and financial analysts. Prerequisites: ACCY 6101 or MBAD 6211. Credit cannot be earned for this course and ACCY 3106.

**ACCY 6110. International Reporting and Control. 1.5 Credit.**

International comparisons of forces that shape financial management, such as corporate governance mechanisms, tax policies, economic development, and privatization. Same as IBUS 6308.

**ACCY 6112. International Financial Reporting Standards. 1.5 Credit.**

Financial reporting standards that are used throughout most of the world other than the United States. Comparisons of these standards with those of the United States. Prerequisites: ACCY 6101 and MBAD 6211. (Same as IBUS 6310)

**ACCY 6113. Financial Decision Making by Consumers and Professionals. 3 Credits.**

Tools and applications necessary to evaluate the wide range of financial decisions individuals, both consumers and professionals, make throughout their lifetime. Also intended for those interested in becoming financial advisors and/or CPAs.

**ACCY 6201. Accounting for Internal Decision Making. 1.5 Credit.**

Effective use of internal generation, communication, and interpretation of information for both operational and strategic decision making purposes. Restricted to students in the MBA program. Prerequisites: ACCY 6101 or MBAD 6211. Same As: MBAD 6213.

**ACCY 6202. Advanced Strategic Cost Management. 1.5 Credit.**

Advanced topics in the application of concepts of control and decision analysis to optimize the financial management of organizations. Prerequisites: ACCY 6201 or MBAD 6213.

**ACCY 6203. Controls, Alignment, and the Organization. 3 Credits.**

The role accounting plays in planning and control issues within organizations. High-level view of planning and control, with a focus on the need for controls to deal with the agency problems. Prerequisites: ACCY 2002 or equivalent.

**ACCY 6204. Managerial Accounting for Government and Nonprofits. 1.5 Credit.**

Builds on basic understanding of managerial accounting concepts and examines issues in the government and nonprofit realm; leveraging core concepts to analyze and report on real world scenarios. Prerequisite: None.

**ACCY 6301. Contemporary Auditing Theory. 3 Credits.**

Survey of contemporary auditing as practiced by internal and external auditors; generally accepted auditing standards and government auditing standards; planning, directing, and reporting on various audits. Corequisite: ACCY 6104. Prerequisites: ACCY 6101 or MBAD 6211. Credit cannot be earned for this course and ACCY 4301.

**ACCY 6302. Fraud Examination and Forensic Accounting. 3 Credits.**

Financial statement fraud, misappropriation of assets, and methods of deterrence, prevention, detection, and investigation. Prerequisites: ACCY 6101 and MBAD 6211. Recommended background: One auditing course.

**ACCY 6401. Federal Income Taxation. 3 Credits.**

Taxation of individuals, including tax planning strategies as well as compliance requirements; tax principals and to tax planning for compensation, investment and business income of individuals, and major life events. Credit cannot be earned for this course and ACCY 3401.

**ACCY 6402. Federal Income Taxation of Partnerships. 3 Credits.**

Tax planning for business income from partnerships, including formation and operation, distribution to partners, liquidation, transfer of partnership interests, and financial accounting for partnership transactions. S corporations also considered. Prerequisite: ACCY 6401.

**ACCY 6403. Federal Income Taxation of Corporations. 3 Credits.**

Federal income taxation of C corporations, covering formation, capital structure, nonliquidating distributions, complete liquidations, corporate accumulations, and the alternative minimum tax. Credit cannot be earned for this course and ACCY 3403.

**ACCY 6404. Taxation of Financial Instruments. 3 Credits.**

Overview of the economics and taxation of financial instruments; transactions in stock, debt instruments, commodities, options, short sales, wash sales, straddles, futures, foreign currency transactions, swaps, hedging, mark to market tax accounting, and time value of money. An equivalent course may be substituted for prerequisite ACCY 6101. Prerequisites: ACCY 6101 and ACCY 6401.

**ACCY 6500. Technology and Analytics Applications. 1 Credit.**

Topics vary by semester. May be repeated for credit provided the topic differs. Consult the Schedule of Classes for more details. Restricted to business administration students.

**ACCY 6501. Accounting Information Systems and Electronic Data Processing. 3 Credits.**

Development and application of accounting system theory, including analysis, design, control concepts, and implementation; integration of electronic data processing, accounting systems, and management information systems. Prerequisites: ACCY 6101 or MBAD 6211. Credit cannot be earned for this course and ACCY 4501.

**ACCY 6521. Data Analytics for Accounting. 3 Credits.**

Hands-on experience with data analytics tools, methods, and techniques relevant to accounting. Analyzing large data sets to provide insightful answers to questions in the areas of auditing, financial reporting, tax, managerial accounting.

**ACCY 6601. Business Law: Contracts, Torts, and Property. 3 Credits.**

Essential legal principles of contracts, torts, and property, including trusts and estates, leases, professional liability, and the Uniform Commercial Code. Credit cannot be earned for this course and ACCY 3601.

**ACCY 6602. Business Law: Enterprise Organization. 3 Credits.**

Legal aspects of organizing, financing, and operating an enterprise, including agency, partnerships, corporations, securities regulation, insurance, and secured credit financing. Credit cannot be earned for this course and ACCY 4601.

**ACCY 6701. Government Accounting. 3 Credits.**

Budgeting, accounting, financial reporting, and auditing required of local, state, and federal governments; financial practices and requirements applicable to organizations receiving government financial assistance and those subject to government audits. Prerequisites: ACCY 6101 or MBAD 6211.

**ACCY 6705. Nonprofit Accounting. 1.5 Credit.**

Development and use of financial information as it relates to not-for-profit entities. Identifying and applying appropriate accounting and reporting standards, preparing financial statements, use of non-financial performance measures, auditing. Prerequisites: ACCY 3101.

**ACCY 6801. Corporate Governance and Ethics. 3 Credits.**

The theory, practice, and public policy environment of corporate governance. Purpose, functioning, and responsibilities of boards of directors. Power, control, and compensation of corporate management. Shareholders and stakeholders. Corporate governance in comparative national settings. Same as SMPP 6215.

**ACCY 6802. Accounting Ethics. 3 Credits.**

Issues accountants encounter when attempting to meet their responsibilities under the profession's code of conduct. Intended to help build standards of integrity, independence, and objectivity.

**ACCY 6900. Special Topics. 3 Credits.**

Experimental offering. Topics vary by semester. May be repeated once for credit provided the topic differs. Consult the Schedule of Classes for more details. Same As: SMPP 6290.

**ACCY 6998. Directed Readings and Research. 1-3 Credits.**

**ACCY 8001. Doctoral Seminar. 1-12 Credits.**

Reasoning and research in technical areas of accounting; theoretical issues and their application to practice; conceptual themes in professional literature; comparative accounting research analyses.

**ACCY 8009. Dissertation Research. 1-12 Credits.**

May be repeated for credit. Restricted to doctoral candidates.

**ACCY 8999. Advanced Reading and Research. 1-12 Credits.**

May be repeated for credit. Restricted to doctoral candidates preparing for the general examination.