ACCOUNTING AND BUSINESS ADVISORY SERVICES M.S.

Degree: Master of Science

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The Master of Science in Accounting and Business Advisory Services at Towson University is a joint program with the University of Baltimore. This program is designed to meet two important educational objectives.

First, when combined with a bachelor's degree in accounting, the program allows students to earn the additional units necessary to meet the 150-hour requirement to sit for the Uniform Certified Public Accountant (CPA) exam in Maryland and many other states. The CPA exam includes four sections: Auditing & Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting & Reporting (FAR) and Regulation (REG). Students planning to take the CPA exam will be best served by a program of study, such as our BS in Accounting and this graduate program, that emphasizes the same subject matter as the exam.

Second, by incorporating courses in the related disciplines of financial management and information technology, the program complements and expands the technical skills acquired in an undergraduate accounting education.

Graduates of the M.S. in Accounting and Business Advisory Services program will have the flexibility needed to accelerate their public accounting careers or pursue careers in other areas such as management accounting, internal auditing, accounting for governmental or other nonprofit entities, and management consulting.

NOTE: Since this program is jointly operated with the University of Baltimore, the tuition, fees and grading system for students are the same as at the University of Baltimore. Contact the Bursar's Office for more information.

Accelerated Bachelor's-Master's Program

Requirements to be a CPA in Maryland (and in all but two of the other states) include 150 hours of post-secondary education. To provide a seamless process for Towson students to achieve the 150 hours, a program that combines the Bachelor's degree in Accounting and the Master's degree in Accounting and Business Advisory Services (Accelerated Bachelor's-Masters Accounting Program (http://catalog.towson.edu/undergraduate/business-economics/accounting/bsms-accounting)) is offered.

Admitted accounting majors may apply for the accelerated Bachelor’s-Masters Accounting Program in the second term of their junior year and be admitted prior to their senior year. Students can apply to the graduate M.S. in Accounting and Business Services Program in their senior year, but are not officially admitted to the graduate program until the second term of their senior year. Student must complete a graduate application with the University admission office. In order to be admitted to the Bachelor’s-Master’s Accounting program, the student must be an admitted undergraduate accounting major with at least one term of residency in the university. The student also must take the GMAT and achieve a minimum score of 400 and have a GPA of at least 3.00.

9 units of graduate-level courses can be counted toward both the undergraduate and graduate programs. A bachelor's degree is awarded after all the bachelor's degree requirements are met, normally in the fourth year. The undergraduate accounting elective is fulfilled by taking any three of the required or elective graduate accounting courses in lieu of the free elective and two Accounting electives.

Admission Requirements

The minimum requirements for admission to the joint graduate program in Accounting and Business Advisory Services at Towson University and the University of Baltimore are a baccalaureate degree from an accredited college or university**, and a 3.00 minimum undergraduate GPA for full admission and a 2.75 for conditional admission. Admission to the program will be based on undergraduate academic performance and scores on the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE). ***

Non-immigrant International Students

Program Enrollment: F-1 and J-1 students are required to be enrolled full-time. The majority of their classes must be in-person and on campus. See the list of programs that satisfy these requirements, and contact the International Student and Scholars Office with questions.

Admission Procedures: See additional information regarding Graduate Admission policies and International Graduate Application online.

** See Exceptions to Policy in Graduate Admissions (https://www.towson.edu/academics/graduate/admissions/policies.html).
*** This GMAT or GRE requirement will be waived for students with a baccalaureate degree in business or accounting from an AACSB-accredited university who graduated with a GPA of 3.5 or greater.

Prerequisite Courses

The following list of undergraduate accounting and non-accounting classes are required to be completed before enrolling in graduate courses required as part of the M.S. in Accounting and Business Advisory Services program.

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<tr>
<th>Code</th>
<th>Title</th>
<th>Units</th>
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<tbody>
<tr>
<td>ACCT 201 &amp; ACCT 202</td>
<td>PRINCIPLES OF FINANCIAL ACCOUNTING and PRINCIPLES OF MANAGERIAL ACCOUNTING</td>
<td>6</td>
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<td>Select two / three of the following:</td>
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<td>6-9</td>
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<tr>
<td>ACCT 301</td>
<td>INTERMEDIATE ACCOUNTING I</td>
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<td>ACCT 302</td>
<td>INTERMEDIATE ACCOUNTING II</td>
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<td>ACCT 303</td>
<td>INTERM ACCT III</td>
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<td>ACCT 341</td>
<td>MANAGEMENT ACCOUNTING I</td>
<td>3</td>
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<td>ACCT 361</td>
<td>TAX ACCOUNTING I</td>
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<td>ACCT 401</td>
<td>AUDITING I</td>
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<td>ECON 201</td>
<td>MICROECONOMIC PRINCIPLES</td>
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<td>ECON 205</td>
<td>STATISTICS FOR BUSINESS AND ECONOMICS I</td>
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Degree Requirements

Completion of a minimum of 30 units beyond the undergraduate degree of which a minimum of 18 units should be in 600-level courses or above designed primarily for graduate students. (This is an AACSB requirement.) Students may take courses at either institution, but typically take a minimum of 12 units sponsored by each institution out of the total 30-unit program.

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<tr>
<th>Code</th>
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<tr>
<td>ACCT 740</td>
<td>ADVANCED TOPICS IN ASSURANCE SERVICES 1</td>
<td>3</td>
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<tr>
<td>ACCT 752</td>
<td>ADVANCED TOPICS IN ACCOUNTING SYSTEMS 1</td>
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<tr>
<td>FIN 605</td>
<td>FINANCIAL MANAGEMENT 1</td>
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<td>FIN 625</td>
<td>CORPORATE FINANCE 1</td>
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<td>ACCT 630</td>
<td>CONTEMPORARY ISSUES IN FINANCIAL ACCOUNTING</td>
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<td>ACCT 680</td>
<td>TAXATION OF ENTITIES</td>
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<td>ACCT 720</td>
<td>DESIGN OF MANAGERIAL COST AND CONTROL SYSTEMS</td>
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<td>PHIL 563</td>
<td>BUSINESS ETHICS 5</td>
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Total Units: 45-48

Other graduate courses in areas such as applied information technology, economics, management, marketing, etc., may also be chosen after consultation with the graduate director depending on the student's career goals and professional needs.

1. Courses offered at Towson University and University of Baltimore.

2. INSS 605-IT for Business Transformation, offered by University of Baltimore, may be substituted.
Courses

ACCT 505 ACCOUNTING ESSENTIALS (1.5)
Introduces MBA students to the basics of corporate financial reporting and financial statement analysis from the manager’s perspective. Emphasizes the preparation and analysis of financial statements and provides an overview of U.S. GAAP and IFRS rules for most critical accounting items. Prerequisite: Graduate Standing.

ACCT 601 FORENSIC ACCOUNTING PRINCIPLES (3)
Provides students with an overview of the field of forensic accounting focusing on the roles, responsibilities and requirements of a forensic accountant in both litigation and fraud engagements. This course examines basic litigation and fraud examination theory, identifies financial fraud schemes, explores the legal framework for damages and fraud and damage assessments and methodologies, and reviews earning management and financial reporting fraud. Other topics include computer forensics and corporate governance and ethics. Actual litigation and fraud cases are used to highlight the evolving roles of forensic accounting. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 602 DISSECTING FINANCIAL STATEMENTS (3)
Students will learn how to review, detect, and investigate possible financial statement concerns of publicly and privately held businesses, as well as nonprofit organizations and family businesses. Topics covered include legal elements of financial statement fraud, management’s and auditor’s responsibilities, improper revenue/sales recognition, inadequate disclosure of related-party transactions, improper asset valuation, improper deferral of costs and expenses, financial statement red flags, and inadequacies in management’s discussion and analysis. Students will learn how to detect and investigate possible financial statement problems by addressing such factors as off balance sheet activity, liquidity, financial performance indicators, unreported intangibles, and lease auditing. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 603 INVESTIGATIVE ACCOUNTING AND FRAUD EXAMINATION (3)
Topics include the in-depth review of sophisticated fraud scheme, how fraudulent conduct can be deterred, how allegations of fraud should be investigated and resolved, the recovery of assets, methods of writing effective reports, and complying with SAS 82 and other fraud standards. Fraud and investigation topics cover acts of skimming, cash larceny, check tampering, register disbursement schemes, billing schemes, payroll and expense reimbursement schemes, improper accounting of inventory and other assets, corruption, bribery, conflicts of interest, security fraud, insurance fraud, anti-terrorist financing, and money laundering. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 604 LITIGATION SUPPORT (3)
Addresses the relationship between the forensic accounting professional and the litigation process in which they may play a role. Specifically, this course will cover the litigation process, the legal framework for damages and fraud, damage assessment methodologies, issues related to the presentation of evidence through expert testimony, practices used in supporting divorce cases, and basic rules of evidence as they apply to forensic accountants. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 605 PERFORMANCE MANAGEMENT AND ACCOUNTING CONTRLS (3)
Focuses on how managers can use accounting information in the budgeting process to assist them in planning, controlling, and making decisions. Introduces students to internal controls, corporate governance, and enterprise risk management. Prerequisite: ACCT 505 or permission of the MBA program director.

Additional courses ([http://www.ubalt.edu/merrick/graduate-programs/master-of-science/accounting-and-business-advisory-services-ms/program-requirements.cfm](http://www.ubalt.edu/merrick/graduate-programs/master-of-science/accounting-and-business-advisory-services-ms/program-requirements.cfm)) are available from University of Baltimore. Consult with the Program Director to determine if they are appropriate for you.

Courses offered at Towson University only.
Available as an elective only to students who have not taken an equivalent course in their undergraduate program.
Courses offered at University of Baltimore only.
ACCT 630 CONTEMPORARY ISSUES IN FINANCIAL ACCOUNTING (3)
Theoretical and conceptual foundations of generally accepted accounting principles and practices as well as certain other principles and practices not generally accepted. Recent and current literature is studied to provide coverage of the basic postulates, assumptions and standards underlying the measurement criteria and practices of financial accounting. Prerequisites: undergraduate degree in accounting and program admission.

ACCT 655 TAX POLICY (3)
The evolution and structure of the federal income-tax system from a public policy perspective. Focus is placed on legal, economic, social and practical considerations. Alternatives, including current legislative proposals, are considered. Students prepare a research paper on a topic related to tax policy. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 680 TAXATION OF ENTITIES (3)
Federal income taxation of corporations, partnerships, estates, and trusts, and the taxation of gifts and estates. Analysis includes consideration of the sources of tax law, weight or authority, ethical issues, planning and administrative procedures. Prerequisites: undergraduate degree in accounting including a tax course and program admission.

ACCT 695 INDEPENDENT RESEARCH IN ACCOUNTING (1-3)
Individual and supervised research in selected areas of accounting. May be repeated for a maximum of 6 units. Prerequisites: program admission and approval of program director.

ACCT 697 GRADUATE ACCOUNTING INTERNSHIP (3)
Students work on assigned projects within an actual accounting environment. Grade requirements include a work supervisor evaluation, a research paper and a journal detailing the work experience. Prerequisites: program admission and approval of program director.

ACCT 712 INTERNATIONAL FINANCIAL REPORTING (3)
Covers accounting differences across countries. Contrasts International Financial Reporting Standards (IFRS) versus U.S. GAAP and discusses the implications of these different standards based on qualitative characteristics of accounting information and relevant theories. Prerequisites: undergraduate degree in accounting and program admission.

ACCT 720 DESIGN OF MANAGERIAL COST AND CONTROL SYSTEMS (3)
The design of cost and control systems for decision making and for measurement of the performance of processes, product lines, managers and organizational studies highlight the experiences of companies and include modifying cost and control systems in response to technological, institutional and global changes. Prerequisites: undergraduate degree in accounting (including a managerial [cost] accounting course) and program admission.

ACCT 730 FINANCIAL STATEMENT ANALYTICS AND VALUATION (3)
Focuses on financial statement analytics, i.e., detailed analyses of cash flow, income recognition, profitability analysis, risk analysis, forecasts and projections. Students will develop risk adjusted rates of return, and valuation techniques using asset based, income based, and market based approaches. By the end of the course, students should be able to use financial statements to develop to analyze company performance and make reasonable valuation estimates. Prerequisites: undergraduate degree in accounting and program admission; or consent of instructor.

ACCT 740 ADVANCED TOPICS IN ASSURANCE SERVICES (3)
A study of the application of generally accepted auditing standards to auditing practice issues of academic and practitioner research, internal auditing, EDP auditing and governmental auditing issues. Prerequisites: undergraduate degree in accounting and program admission.

ACCT 750 FORENSIC ACCOUNTING (3)
Forensic accounting is an interdisciplinary study of social learning/ process theories, accounting, law, the systems of internal controls, evidence gathering, interpersonal skills, communication skills and information technology skills. This course provides foundation knowledge about fraud prevention, detection and investigation for an accountant. Prerequisite: ACCT 640 or consent of instructor.

ACCT 752 ADVANCED TOPICS IN ACCOUNTING SYSTEMS (3)
An exploration of advanced accounting information system topics such as ERP Systems, E-Business applications, AI Implementation, Blockchain and Cybersecurity. Prerequisites: undergraduate degree in accounting and program admission; or consent of instructor.

ACCT 755 GOVERNMENTAL AND NOT-FOR-PROFIT ACCOUNTING (3)
Advanced study of generally accepted accounting principles and procedures of governmental units and not-for-profit organizations, emphasizing current issues, external financial reporting and the relevant authoritative accounting pronouncements. Topics include characteristics and types of not-for-profit organizations, accounting and reporting entity, fund accounting, budgetary accounts, contributions received and made, investments and the encumbrance system. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 761 ACCOUNTING FOR HEALTH CARE ORGANIZATIONS (3)
Financial reporting, analysis and strategy principles applied to for-profit and not-for-profit health care organizations. Financial and managerial accounting issues related to strategic decision making are emphasized. Includes review of the authoritative health care accounting literature, overview of the health care accounting environment, issues in revenue and expense recognition, balance sheet valuations, budgetary control systems, cost accounting, performance measurement and financial implications of third-party payment systems and managed-care arrangements. Prerequisite: ACCT 504 or equivalent. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 762 ACCOUNTING FOR MEDICARE REGULATION (3)
Principles and applications of Medicare payment systems and rate regulation for health care providers, emphasizing understanding the Medicare system, developing the technical skills required to identify and research problems in Medicare payments, isolating relevant regulatory issues and developing documentary support and arguments for proposed solutions to problems in health-care payment claims. Topics include Medicare and the U.S. health care system, Part A hospital insurance benefits, Part B supplementary medical insurance benefits, exclusions from coverage, fraud and abuse, physician self-referral, payment rules, cost reports, claims and appeals and managed care plans. Prerequisite: ACCT 504 or equivalent. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 770 SEMINAR IN CURRENT TOPICS IN ACCOUNTING (3)
A study of current developments and contemporary problems in accounting. Topics vary from year to year. A significant research project is a key component of the course. May be repeated for a maximum of 6 units. Prerequisites: undergraduate degree in accounting and program admission and ACCT 630; or consent of instructor.
ACCT 780 SUSTAINABILITY ACCOUNTING (3)
Sustainability accounting concerns the process of identifying, measuring and reporting the entities’ impact on the planet with a focus mainly on the environmental impact. Determining how different entities affect the environment, measuring that impact and deciding what, how and who to report this impact to, are all part of the course. Will cover topics dealing with greenhouse gas emission, trading and sustainability investing. Prerequisites: undergraduate degree in accounting and program admission and ACCT 630; or consent of instructor.

ACCT 797 SPECIAL TOPICS IN ACCOUNTING (3)
Specialized topics in accounting, allowing flexibility for both the changing developments in accounting and the educational needs of students. Exact topics and prerequisite structure appear in the schedule of classes. Prerequisite: ACCT 640 or area approval. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.

ACCT 799 INDIVIDUAL RESEARCH (1-3)
Prerequisite: approvals of accounting instructor and chair of accounting department. University of Baltimore course provided as part of the joint Accounting and Business Advisory Program.