DEPARTMENT OF ACCOUNTING & FINANCE

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Department Overview

The Department of Accounting and Finance offers a program of study to prepare students for professional accounting and finance careers in public, private and nonprofit organizations. The programs of study also prepare students for graduate study and for professional certifications.

The Department of Accounting and Finance offers a **Bachelor of Science (B.S.) in Accounting**. The Department offers minors in Accounting and in Finance comprising of 18 semester hours for each minor.

Mission statement

The mission of the Department of Accounting and Finance is to cultivate knowledgeable, ethical, and career-ready professionals equipped to excel in a dynamic global economy. Through rigorous academic instruction, experiential learning, and co-curricular engagement, the department prepares students for successful careers in public, private, and nonprofit sectors, as well as for graduate study and professional certification.

Emphasizing analytical thinking, effective communication, research, and financial acumen, the department fosters a deep understanding of financial management, accounting standards, and regulatory frameworks. We are committed to developing leaders who contribute meaningfully to the financial integrity and economic advancement of their communities.

Degree Highlight Information

Our graduates earn positions in professional accounting and finance areas at public, private and nonprofit organizations. Additionally, many of our students go on to graduate school and/or pursue professional certifications.

Students' oral and written communication skills as well as research skills are refined while accruing a broad understanding of financial management of profit and not-for-profit organizations. Our graduates depart with an understanding of accounting guidelines and regulations.

Our students are encouraged to get involved in extracurricular activities to support their academic goals. We offer memberships in The Virginia State University Chapters of the National Association of Black Accountants (NABA) and the Financial Management Association (FMA). Students have hands on experience as well as opportunities to receive financial support through internships and scholarships available for qualified students.

accreditation information

In December of 2006, the business school was granted accreditation through the Association to Advance Collegiate Schools of Business International (AASCB). AACSB accreditation represents the highest standard of achievement for business schools worldwide.

Department Goals

In the Accounting Program, we prepare students with the following:

1. Experiential Learning - Accounting majors will participate in job shadowing, internships, service learning projects, and international business-related activities during the junior and senior years.
2. Employment - Accounting graduates will be prepared to seek employment in the area of accounting upon the completion of the degree.
3. Scholarly Activities - Accounting faculty will be engaged in scholarly activities on an ongoing basis.
4. Innovative Teaching - Accounting faculty will implement research-based teaching strategies in class.

Program Listings

Bachelor of Science (B.S.) in Accounting

The Accounting Program equips students with the foundational knowledge and practical skills needed to navigate the complex, data-driven world of financial management and reporting within a global economy. Students develop a broad understanding of the financial operations of both profit and not-for-profit organizations, gaining fluency in accounting principles, financial regulations, and ethical standards. Emphasis is placed on strengthening oral and written communication, critical thinking, and research capabilities—skills essential to success in the professional accounting and finance landscape.

> **Course Requirements:** Students are required to earn a grade of "C" or higher in all Accounting courses.

Major

- Accounting, Bachelor of Science (B.S.) (http://catalog.vsu.edu/undergraduate/lewis-college-business/department-accounting-finance/business-phase-accounting/)

Minor(s)

- Minor in Accounting (http://catalog.vsu.edu/undergraduate/lewis-college-business/department-accounting-finance/accounting-minor/)
- Minor in Finance (http://catalog.vsu.edu/undergraduate/lewis-college-business/department-accounting-finance/finance-minor/)

Accounting Course Descriptions

ACCT 200 INTRODUCTION TO FINANCE & MANAGERIAL ACCOUNTING – 3 semester hours
A nontechnical introduction to the principles of financial and managerial accounting with emphasis on the use and interpretation of financial reports, managerial planning and control. The course is for the individual who seeks a basic knowledge of accounting and its uses. It is designed

for the user of accounting information rather than the preparer. This course cannot be substituted for COBU 201 or 202 for business majors.
Prerequisite: None

ACCT 201 INTRODUCTORY ACCOUNTING I - 3 semester hours
This course is a study of fundamental principles of financial accounting as applied to the contemporary business environment. Problems of measuring and reporting income, assets, liabilities, and equity as shown on financial statements are discussed.
Prerequisite: COBU 101 and MATH 120 or equivalent

ACCT 202 INTRODUCTORY ACCOUNTING II - 3 semester hours
This course is a study of introductory management accounting principles as applied to the competitive business environment. Emphasis is on using data from an organization's management information system to formulate and implement business strategy.
Prerequisite: ACCT 201 or COBU 201

ACCT 301 INTERMEDIATE ACCOUNTING I - 3 semester hours
The course provides an in-depth study of generally accepted accounting principles as they relate to financial statement presentation.
Prerequisite: COBU 201 and COBU 202

ACCT 302 INTERMEDIATE ACCOUNTING II – 3 semester hours
This course provides an in-dept study of generally accepted accounting principles as they relate to financial statement presentation.
Prerequisite: ACCT 301

ACCT 306 COST ACCOUNTING - 3 semester hours
The issues of cost accumulation for inventory pricing and income determination are examined as well as the study of cost accounting systems. Special topics in relevant costs for routine and non-routine decisions are also discussed.
Prerequisite: COBU 201 and COBU 202

ACCT 307 FEDERAL INCOME TAX I - 3 semester hours
This course studies how federal income tax principles apply to and affect individual taxpayers.
Prerequisite: COBU 201 and COBU 202

ACCT 308 FEDERAL INCOME TAX II - 3 semester hours
This course studies how federal income tax principles apply to and affect corporations, and partnerships, estates and trusts transactions.
Prerequisite: ACCT 307

ACCT 315 ACCOUNTING INFORMATION SYSTEMS - 3 semester hours
This course provides a basis for understanding, using, designing, and controlling accounting information systems as found in business organizations. Emphasis is on analysis and control of accounting information systems throughout their life cycle.
Prerequisite: COBU 201 and COBU 202

ACCT 375 INTERNSHIPS IN ACCOUNTING- 3 semester hours
The internship course allows students to obtain practical work experience in accounting positions under supervised conditions. The internship provides real-world application of accounting education under the critical supervision of an on-site administrator and an accounting faculty member.
Prerequisites: ACCT 302 or permission of the instructor

ACCT 403 ADVANCED ACCOUNTING - 3 semester hours
The financial accounting issues related to consolidations, partnerships, foreign currency translations, hedging and segment reporting are examined.
Prerequisite: ACCT 302

ACCT 406 ADVANCED COST ACCOUNTING - 3 semester hours
This course covers selected topics in management accounting, such as responsibility accounting, transfer pricing, JIT manufacturing, activity-based costing, and relevant costs for special decisions. Ethical and international aspects of management accounting are also discussed.
Prerequisite: ACCT 306

ACCT 407 AUDITING - 3 semester hours
The analysis and application of the theory and techniques of auditing principles and procedures, with emphasis on the duties and responsibilities of the auditor.
Prerequisite: ACCT 302

ACCT 410 FORENSIC ACCOUNTING - 3 semester hours
Fraud and abuse are costly, pervasive problems in business, nonprofit and government organizations. This course introduces a specialty field in accounting, the practice of which utilizes accounting, audition and investigative skills to provide support in legal matters.
Prerequisites: ACCT 302

ACCT 411 SEMINAR IN ACCOUNTING THEORY AND PRACTICE - 3 semester hours
This course is designed to investigate contemporary accounting theories and applications in the various areas of accounting to include financial, managerial, cost and auditing. Students will be exposed to pronouncements issued by the American Institute of Certified Public Accountants, the Security Exchange Commission, the Public Company Accounting Oversight Board, the International Accounting Standards Board, and the Financial Accounting Standards Board.
Prerequisite: ACCT 302

ACCT 415 GOVERNMENTAL AND NOT-FOR-PROFIT ACCOUNTING - 3 semester hours
The course is a study of accounting principles and their application for governmental and not-for-profit agencies/organizations and their related financial reporting and disclosure requirements. The objectives of financial reporting for these entities and the theoretical structure underlying these principles will be examined.
Prerequisite: ACCT 302

ACCT 495 SPECIAL TOPICS IN ACCOUNTING – 3 semester hour
The course offers selected special topics in accounting, which may include ethics and professionalism, EDP auditing, accounting history, international accounting, and other appropriate subjects.
Prerequisite: ACCT 302 or permission of the instructor

Finance Course Descriptions

FINC 301 PRINCIPLES OF REAL ESTATE - 3 semester hours
Emphasis in this course is on the economic and social aspects of real estate-markets, property rights, contracts, deeds, property ownership, insurance, management and planning for the future.
Prerequisites: None

FINC 305 PERSONAL FINANCE – 3 semester hours
Principles and methods of managing personal income, wealth and credit are examined. Included are sources and uses of funds, budgeting, taxation, insurance, time value of money, estate planning and retirement planning.
Prerequisites: None

FINC 309 PRINCIPLES OF FINANCE – 3 semester hours

Students are exposed to the field of finance including financial concepts, financial analysis, decision involving long-term assets, sources and forms of long-term financing, international financial markets and issues, as well as selected ethical and social issues related to finance.
Prerequisites: ACCT 200 or permission of the instructor

FINC 400 CORPORATE FINANCE - 3 semester hours
Students learn the concepts critical to the financial manager in a contemporary environment, including risk valuation, capital budgeting, cost of capital, capital structure, long-term financing, derivative securities, as well as topics of special interest like mergers and acquisitions, lease financing, and working capital management.
Prerequisite: COBU 300

FINC 415 INTERNATIONAL FINANCIAL MANAGEMENT – 3 semester hours
The course deals with an in-depth analysis of risks of financing foreign operations and the management of international assets as viewed by multinational financial managers. It concentrates on the development of risk management policies that are appropriate for the multinational firm.
Prerequisite: COBU 300

FINC 446 ENTREPRENEURIAL FINANCE - 3 semester hours
The course examines small business start-up management with emphasis on financial decision-making for entrepreneurs, and the functions of investment banking institutions as they relate to small business capital acquisition and management. Also included are legal concerns and strategies for minority start- up ventures. The case study method will be used.
Prerequisite: COBU 300 or permission of the instructor

FINC 450 INVESTMENTS – 3 semester hours
This course examines the various types of securities, valuation models for bonds, stocks, and options, security markets, and theories of portfolio management. Special emphasis is placed on common stock portfolios.
Prerequisite: COBU 300 or FINC 309 or permission of the instructor

FINC 460 INVESTMENT ANALYSIS AND PORTFOLIO MANAGEMENT - 3 semester hours
The course provides an in-depth analysis of various types of securities and markets. Financial theories are applied to the construction of security portfolios. Topics include duration, convexity, realized compound yield, mortgage-backed securities, interest-rate swaps, bond immunization, and interest-rate futures and options.
Prerequisite: FINC 450

FINC 465 MANAGEMENT OF FINANCIAL INSTITUTIONS - 3 semester hours
Students are exposed to the analysis of the management of financial institutions, including the management of asset and liability structures, control of financial operations, and the effect of regulations on financial management practices.
Prerequisite: COBU 300 or permission of the instructor

FINC 472 RISK MANAGEMENT AND INSURANCE - 3 semester hours
This is a study of the insurance industry, the different forms of insurance coverage, and an analysis of the concept of risk. The course examines risk management techniques to neutralize the effect of risk inherent in daily life.
Prerequisite: COBU 300 or permission of the instructor