

ADVISING NOTES FOR ACC AND AIS STUDENTS

Faculty Advisers

Who are the faculty advisers for the ACC and AIS programs?

BBA-ACC:	Professors Hwang, Kurek, LaGore, Meharia, Okopny, Ross and Stephan
BBA-AIS:	Professors Mahoney, Meharia, and Ross
150 Hour ACC:	Professors Brickner, Bunsis, LaGore, Lewis, Mahoney, and Ross
150 Hour AIS:	Professors Mahoney, Meharia, and Ross
150 Hour MST:	Professors Burilovich, LaGore, and Meharia
MSA:	Professors Brickner, Bunsis, Lewis (Director), Mahoney, and Ross
MST:	Professor Burilovich, LaGore, and Meharia

Faculty contact information can be found on the department website (www.accfin.emich.edu).

General Program and Degree Information – 150 Hour with an MSA or MST

What is the 150 Hour Program?

In the 150 Hour program, students receive two degrees, a BBA (in ACC or AIS) and an MSA (Master's in Accounting) or an MST (Master's in Taxation). This program is designed to fulfill educational requirements for licensing as a CPA in the State of Michigan. During the final semester of enrollment, students must file two graduation applications and pay two fees to receive their degrees.

What is the difference between the 150 Hour program and doing the BBA and MSA or MST separately?

The 150 hour program saves four credit hours compared to doing the 124 hour BBA separately from the 30 hour MSA or MST.

Which one should I do – the 150 or the separate BBA, then MSA or MST?

Generally students find the 150 hour program more attractive because of the hours saved and the fact that they can have a semester in which they both finish BBA courses and start MSA or MST courses.

Should everyone do the 150 Hour or MSA/MST programs?

There are numerous accounting positions and careers for which a bachelor's degree in accounting would suffice. Also, a bachelor's degree is sufficient for numerous accounting certifications (e.g., CMA, CIA, CISA, CFE, etc.). However, we believe that for the majority of our students, their short- and long-run job and salary opportunities in accounting will be best served by having a graduate degree. And again, 150 hours of college credit is required to become a CPA in Michigan.

What are the admission criteria into the graduate portion of the 150 Hour programs (i.e., the MSA or MST portion of program)?

In order to be admitted to the graduate portion of a 150 Hour program or the MSA or MST programs you must meet the admission criteria. The criteria currently include having an overall GPA of at least 3.0 and achieving a minimum score of 500 on the GMAT exam. (Note: EMU accounting undergraduate students can have the GMAT exam requirement waived by achieving a GPA of 3.5 or above in their accounting courses completed at EMU (excluding ACC 240 and ACC 241), with a minimum of at least 18 accounting credit hours completed. ACC 340 must be included in the calculation of 18 ACC hours.)

How and when do I get into a 150 Hour Program (i.e., how do I apply for admission to Graduate School and what are the deadlines)?

As an undergraduate, you must declare that you are a major in the 150 program. You will also need to formally apply to Graduate School, which can be done online at: www.emich.edu/admissions/apply. Questions about the application process can be directed to the COB Advising Office. There is an application fee and the admission process can take some time, so plan ahead.

You should apply to Graduate School before you plan on taking courses in the graduate portion of the Program of Study. Admission application deadlines are as follows:

<u>If you wish to begin the MSA program during this semester:</u>	<u>You should apply for Graduate School and take the GMAT by:</u>
Fall or Summer	February 1
Winter	September 1

You are responsible for taking the GMAT exam (if required for you, as described above) and applying to Graduate School on a timely basis. Applying late to Graduate School or taking the GMAT late delays permission to register for MSA and MST courses. Many of these classes fill up and close if you do not register on time. Students are strongly encouraged to take the GMAT exam prior to the deadlines listed above (e.g., to allow for time needed to re-take the GMAT exam, if necessary). Information about the GMAT exam, such as scheduling, preparation, cost, etc., can be found at: www.gmac.com. You can also find numerous GMAT preparation materials online, which most students will find very helpful, if not necessary in order to achieve the necessary GMAT score.

You should get all of your general education requirements finished no later than the semester in which you apply for admission to Graduate School (e.g. don't leave a literature course until the very end of your program). Also, you should complete the undergraduate portion of the program prior to commencing the graduate portion of the program (although you are allowed one semester in which you can take courses in both programs).

What graduate GPA do I need to graduate from the MSA or MST or the 150?

MSA and MST students are required to have a minimum overall 3.0 GPA for all graduate courses taken. 150 Hour students are required to have a minimum 3.0 GPA for the eight courses in the graduate portion of their Program of Study. No more than two of these courses with grades below B- may be used for graduation.

General Information on Courses

Must I follow prerequisites in order to take ACC 496?

Yes. ACC 496 is required of all BBA-ACC, BBA-AIS, and 150-Hour students. The prerequisite courses are ACC 296, ACC 340, ACC 342, ACC 344 (or 544), and ACC 356. If you have not completed ACC 344 (or 544), you may apply in the Accounting & Finance Department office (406 Owen) for an exception and be allowed to take ACC 344 (or 544) concurrently with ACC 496. No other exceptions are currently allowed.

Must I follow prerequisites in order to take MGMT 490?

Yes, students required to take MGMT 490 must complete FIN 350, MGMT 386, MKTG 360 and OM 374 before taking MGMT 490. This applies to all BBA and 150-Hour students. The Management Department will allow the exception of OM 374 being taken concurrently with MGMT 490, but this will require you to get both instructor permission and Management Department permission to enroll.

When should I take ACC 696?

All 150 Hour and MSA students are required to take ACC 696 in their last semester before graduation (Fall, Winter, or Summer 2). (Note: If you are on track to complete your coursework in a summer semester, then you can take ACC 696 during the Summer 2 semester.) The course has prerequisites of ACC 540 and department permission. You will need to see the MSA Program Director, Professor Phil Lewis, with a signed and approved Program of Study form in order to obtain permission.

Registering for Graduate Classes

How do BBA students get permission to register for graduate 500 level classes?

If you are a BBA student (not a 150 Hour student) and wish to register for a 500 level class, you must obtain a Department of Accounting and Finance “BBA Student Permission to Register for 500 Level ACC Courses” form from our Web site (www.accfin.emich.edu), our department office, or the COB Undergraduate Advising office. You are required to complete the form and take it to an appropriate BBA adviser (i.e., ACC or AIS) for approval. The completed form should then be taken to COB Undergraduate Advising for system input to register. Undergraduate students are generally limited to nine graduate ACC credit hours – at the 500 level. You must have completed 85 credit hours and have a GPA of at least 2.70 to be allowed to take a graduate course. Undergraduate students may not take 600 level classes under any conditions.

How do 150 Hour students not yet admitted to graduate school get permission to register for graduate 500 level classes?

If you have not been formally admitted to the graduate portion of your program before you register for classes, you must obtain the appropriate 150 Program of Study form, and fill out the undergraduate portion. This should include the 500 level courses that you intend to take in the undergraduate portion of your program. The form should then be taken to one of the 150 hour ACC faculty advisers for approval and signature. You then take the completed form to COB Advising in order to register.

The Advising Office should also unofficially review your complete undergraduate record. This is important because admission to the graduate portion of your program requires completion of General Education and College of Business course requirements. You will encounter difficulties in registering for courses and eventually during your graduation audit if you do not complete these requirements in a timely manner. (And if you are at this stage and haven’t already done so, you need to apply for graduate admission and possibly take the GMAT, as discussed above.)

One complication that can arise relates to if you are taking a 500 level course that you want counted in the graduate portion of your Program of Study. You will have to later petition after admission to get the course moved to your graduate record, since at this stage you are still an undergraduate and the course would otherwise count toward your undergraduate degree requirements.

How do MSA, MST and 150 Hour students who have been admitted to graduate school get permission to register for graduate classes?

If you have been admitted to the MSA or MST without conditions, you should be able to register yourself for 500 level and 600 level classes. If you have been admitted with conditions or have a hold on your records, you will need to go to COB Advising for their system input to register. Please remember that ACC and non-ACC electives require advance accounting faculty adviser approval.

Selecting Appropriate Graduate Courses to Take

Which graduate courses should 150 Hour ACC students take in the undergraduate portion of their program? Should 150-Hour students take ACC 344 or ACC 544?

150 Hour ACC students are required to take six ACC graduate hours at the 500-level in the undergraduate portion of this program (i.e., the top portion of the 150 Hour Program of Study form). Undergraduate students are generally limited to no more than nine graduate ACC credit hours at the 500-level; although most students would want to take only 6 graduate hours in the undergraduate portion of the 150 Hour program in order to save on tuition costs. **These graduate courses are ACC 540 (required), ACC 544 (required if ACC 344 not taken), and a restricted ACC elective (must be 500- level if ACC 344 is taken instead of ACC 544; otherwise a 400-level ACC elective can be chosen).** Undergraduate students may not take 600 level classes under any conditions. Also, you must have completed 85 credit hours, and have a GPA of at least 2.70 in order to take graduate level courses; and remember that you need a GPA of at least 3.0 for graduate admission.

Which Accounting or non-Accounting elective graduate courses may MSA and 150 students take?

FIRST, IT IS IMPORTANT TO EMPHASIZE THAT PRE-APPROVAL OF ALL GRADUATE ELECTIVES IS REQUIRED, SO PLEASE MEET WITH A GRADUATE ACCOUNTING ADVISER TO DECIDE UPON THE APPROPRIATE ELECTIVES FOR YOU.

Our 150 Hour and MSA programs require the selection of several restricted elective graduate courses (i.e., 500- or 600-level). Most of these courses are required to be ACC courses, although up to two courses may be non-ACC COB courses. Any non-ACC graduate COB courses must carry a COB course prefix; specifically, these prefixes are: COB, DS, FIN, IB, IS, LAW, MKTG, MGMT, OM and SCM. This provides students with a wide variety of choices (although accounting faculty advisers generally discourage students from taking any of these graduate courses on-line).

Please note in the selection of your graduate elective courses, you may NOT take a course if you have already taken the undergraduate equivalent course.

For example, with respect to COB courses, you may:

- a. not take DS 501 if you have had DS 265.
- b. not take FIN 502 if you have had FIN 350.
- c. not take IS 502 if you have had IS 215 or ACC 356.
- d. not take LAW 503 if you have had LAW 293.
- e. not take MGMT 501 if you have had MGMT 386.
- f. not take MGMT 505 if you have had both MGMT 202 and 386.
- g. not take MKTG 510 if you have had MKTG 360.
- h. not take OM 503 if you have had OM 374.

(Also please note that you cannot receive credit for ECON 500 if you have completed ECON 201 and ECON 202.)

This concept applies to ACC courses as well. Thus, you may:

- a. not take ACC 501 if you have had ACC 240 and 241.
- b. not take ACC 544 if you have had ACC 344.
- c. not take ACC 548 if you have had ACC 448.
- d. not take ACC 550 if you have had ACC 450.
- e. not take ACC 560 if you have had ACC 460.
- f. not take ACC 605 if you have had ACC 342. (ACC 605 is just for MBA students, not MSAs.)
- g. not take ACC 675 if you have had ACC 475.

Also, you may not take ACC 646, as it is offered for nonprofit certificate students only. Furthermore, ACC 592 and ACC 699 are not regularly-offered courses and are only provided under very unique circumstances. (Please note that the above lists are not necessarily all-inclusive.)

Which specific elective graduate courses are 150 Hour ACC and MSA students advised to take?

The MSA program requires the selection of six restricted elective graduate courses, at least four of which must be ACC courses (up to two may be COB courses). Students' decisions related to their elective courses should be driven by their career goals. Students planning to pursue the following professional certifications are advised to take the elective classes or MSA Tracks that are identified below:

Certified Public Accountant (CPA): 'Financial Services & CPA' track

Certified Information Systems Auditor (CISA): 'Accounting Information Systems' track

Certified Internal Auditor (CIA): 'Internal Auditing' track

Certified Management Accountant (CMA): ACC 642 (see an adviser for other elective classes)

Additional information about each of these certifications and the related educational and work experience requirements can be found on-line:

CISA: www.isaca.org/ (click on 'Certification')

CIA: www.theiia.org/certification/

CMA: www.imanet.org/certification.asp/

CPA: www.aicpa.org/ (click on 'Becoming a CPA' link).

Note: Each state has different certification requirements to become a CPA. Please check the respective State Board of Accountancy's website for specific state requirements. In Michigan, the appropriate website is: www.michigan.gov/accountancy/. Links for other states can be found at: www.nasba.org.

Please note that students are not required to select one of the four tracks listed below in order to fulfill the requirements for the MSA degree. However, the tracks organize related courses together to help students select the appropriate ACC elective courses based on their career goals. Please meet with an MSA adviser to discuss the appropriate six elective courses for you.

The four **MSA** tracks are as follows:

1) Accounting Information Systems

1. ACC 548 Information Systems Audit and Control
2. ACC 510 Contemporary Accounting Information Systems
3. ACC 511 Accounting for E-Commerce
4. ACC 550 Professional Internal Auditing (or see an adviser for an alternative 4th ACC course)

2) Internal Auditing

1. ACC 550 Professional Internal Auditing
2. ACC 560 Fraud Examination
3. ACC 548 Information Systems Audit and Control
4. ACC 642 Strategic Cost Management and/or
ACC 510 Contemporary Accounting Information Systems and/or
ACC 511 Accounting for E-Commerce

3) Tax & Financial Planning

1. ACC 572 Investment and Tax Financial Planning
2. ACC 584 Tax Research Methods, Practice and Problems
3. ACC 585 Federal Taxation of Corporations and Partnerships
4. ACC 684 Electronic Tax Preparation
5. ACC 686 Advanced Taxation of Corporations and Partnerships

4) Financial Services & CPA

1. ACC 541 Advanced Financial Accounting
2. ACC 546 Government and Nonprofit Accounting (required for Michigan CPA's)
3. ACC 585 Federal Taxation of Corporations and Partnerships
4. ACC classes from the 'Tax and Financial Planning' list above (if planning on a tax career)
ACC 548 Information Systems Audit and Control (if planning on a career in auditing) and/or
ACC 550 Professional Internal Auditing (if planning on a career in auditing) and/or
ACC 510 Contemporary Accounting Info. Systems (if planning on a career in auditing) and/or
ACC 511 Accounting for E-Commerce (if planning on a career in auditing) and/or
ACC 560 Fraud Examination (if planning on a career in auditing) and/or
5. ACC 675 International Accounting (helpful for the FAR section of the CPA exam)
6. LAW 615 Law - Financial Professionals (helpful for the REG section of the CPA exam)

Suppose I am an MSA student who completed my undergraduate degree in accounting at EMU or elsewhere and took ACC 540, ACC 544, and/or ACC 567 (or their equivalent) previously. Do I need to take those courses (again) in order to fulfill the requirements of the MSA degree?

Students in this situation would need to substitute a different graduate level ACC course(s) in place of the same (similar) courses previously taken. Under no circumstances would a student's MSA degree require less than 30 credit hours. If you are in this situation, you should meet with an MSA adviser as soon as possible to discuss your degree requirements and complete your Program of Study form.

Which specific non-Accounting elective graduate courses are recommended?

Although taking restricted elective COB graduate courses is not required in the MSA program, we strongly recommend students tracking toward the CPA exam take LAW 615 ('Law – Financial Professionals'), which is tentatively scheduled for Fall (Evenings) and Winter (Saturdays --- some of which might be on-line). Other COB courses frequently recommended are FIN 502 ('Financial Principles' --- recommended for MSA students who have not previously taken FIN 350 or a similar introductory finance course), FIN 620 ('Financial Administrative Policies') or MGMT 604 ('Strategic Communication and Ethical Decision-Making' --- which is tentatively scheduled for Fall, Winter, and Summer and is recommended for students looking to strengthen their communication skills. An in-person section is strongly advised for this course as opposed to an on-line section). You may find that you need permission from the appropriate department to take courses typically taken by MBAs, such as a FIN or a MGMT course. Obtaining permission should not be a problem, but please plan ahead to make your request.

Advising Recommendations for MST Students

Which elective graduate courses are recommended for MST students?

MST students are encouraged to take whichever five courses (fifteen credit hours) that they wish to from the list of restricted graduate accounting electives. However, students planning to sit for the CPA exam should take both ACC 546 and ACC 567 if they have not previously taken a course in Governmental Accounting and Auditing (external). Those classes would be necessary to sit for the CPA exam in Michigan. Other courses that would be helpful in preparing for the CPA exam include ACC 541, ACC 675, and LAW 615.

Advising Recommendations for 150 Hour AIS Students Only (i.e., BBA-AIS/MSA)

Which elective graduate courses should 150 Hour AIS students (i.e., BBA-AIS/MSA) take?

150 Hour AIS students are required to take six (6) ACC graduate hours (two courses) at the 500-level in the undergraduate portion of this program (i.e., the top portion of the 150 Hour Program of Study form). Undergraduate students are generally limited to no more than nine graduate ACC credit hours at the 500-level (three courses); although most students would want to take only 6 graduate hours in the undergraduate portion of the 150 Hour program in order to save on tuition costs. For BBA-AIS / MSA students, these graduate courses would be ACC 548 (required), ACC 544 (required if ACC 344 not taken), and a restricted ACC elective (must be 500-level if ACC 344 is taken instead of ACC 544; otherwise a 400-level ACC elective can be chosen). Undergraduate students may not take 600-level classes under any conditions. You must have completed 85 credit hours and have a GPA of at least 2.70 in order to take graduate level courses. Also, you need a GPA of at least 3.0 for graduate admission.

In the graduate portion of your program you should take ACC 510 (offered Winter only) and ACC 511 (offered Fall only) among your electives. If you intend to become a CPA, you should also take ACC 546, and consider taking ACC 541, ACC 585, and/or LAW 615. If you are interested in taking graduate IS courses, please see an AIS adviser to discuss viable course options.

Final Advice/Reminder

Do I need advance Accounting adviser approval for all of my graduate electives?

YES!!! All MSA, MST and 150 Hour students must get a Program of Study (POS) form signed by an adviser before you take elective courses. If you decide to change your electives you must update your POS form to reflect the change and have it signed again by an adviser. That form will ultimately be used as the basis for your graduation audit; you are not allowed to graduate without one.