

# ACCOUNTING AND FINANCIAL MANAGEMENT

**Program Website:** Accounting and Financial Management – Hiram College (<https://www.hiram.edu/academics/undergraduate-studies/undergraduate-programs/accounting-and-financial-management/>)

## Introduction

Explore the popular, career-focused accounting and financial management major, which prepares you to become an ethically-grounded and socially responsible financial professional.

A successful accounting career requires more than technical knowledge; it calls for well-rounded accounting and finance expertise rooted in a commitment to making a difference. Hiram's accounting and financial management majors are inquisitive and eager to develop analytical skills. They are leaders on campus, often involved in student body organizations and athletics. By the time they graduate, they're prepared to pursue multifaceted, high-achieving careers.

The accounting curriculum, embedded in the liberal arts, focuses on developing students' analytical, critical thinking and communication skills and emphasizes the integration of theory and its practical application. You will be strongly encouraged to extend your learning beyond the classroom setting through:

- course projects simulating real-world experiences
- internships
- study abroad programs.

Excellent written and verbal communication skills lead to success in the field, so you will experience a concentration on writing in all your courses. This emphasis prepares you with both the technical and analytical skills employers value in the workplace.

As an accounting major, you are encouraged to pursue your interests outside of accounting and finance. For example, past students have paired their study of accounting with physics, theatre, computer science, and entrepreneurship.

*This major is available fully online.*

## Faculty

**Romeva B Prcela, CPA, (2017) Associate Professor of Accounting**  
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**Natalie M Strouse, CPA, (2024) Associate Professor of Accounting**  
B.B.A., M.B.A., Cleveland State University  
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**Earl T Kissell, CPA, (1988) Professor Emeritus of Accounting**  
B.S., Xavier University;  
M.Acc., Bowling Green State University  
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## Course Descriptions

### ACCT 10100: ACCOUNTING & BUSINESS BASICS: 1 Hour(s)

ACCOUNTING AND BUSINESS BASICS ~ Whether as a consumer, potential investor, or employee, most students will be exposed to the "business world" at some point in their career. This course will introduce students to the different forms of business an organization can take on as well as the accountant's role within those organizations. Students will also learn the very basics of how to account for business transactions as well as how to read and interpret an organization's financial statements. This course is intended for students who are NOT majoring in accounting & financial management or management. Students majoring in accounting & financial management or management should enroll in ACCT 22500.

### ACCT 18000: WKSP: 1 Hour(s)

WORKSHOP ~ Workshops may be taken Pass/No Credit only. Students may take no more than nine workshops for credit toward graduation. Workshops can be used as elective credit only.

### ACCT 22500: FINANCIAL ACCOUNTING:CA: 4 Hour(s)

FINANCIAL ACCOUNTING:CA ~ An introduction to financial accounting concepts and the accounting equation. Accounting transactions are followed through the accounting cycle, including preparation of journal entries, t-accounts, and the financial statements. The major financial statements, their components, and alternative accounting approaches are studied.

Core: Social/Cultural Analysis Meth

### ACCT 22600: MANAGERIAL ACCOUNTING: 3 Hour(s)

MANAGERIAL ACCOUNTING ~ An introduction to the accounting information needs of management. Basic managerial/cost accounting topics, such as job costing, process costing, cost-volume-profit analysis, budgets, variance analysis, operational decision making, and financial statement analysis are examined.

Prerequisite: ACCT 22500 (may be taken concurrently) or ACCT 10100 (may be taken concurrently)

### ACCT 24000: PROF RESPONSIBILITIES:ES: 3 Hour(s)

PROFESSIONAL RESPONSIBILITIES:ES ~ Leaving the development of ethical boundaries to chance is no longer an acceptable practice. The activities of professional firms in the 2000's have fundamentally changed the expectations for the behavior of business professionals. Corporate risk management practices must now include ethics risk management practices that aim to ensure the reputation of the individuals of the firm, as well as the reputation of the firm itself, is not tarnished. The Professional Responsibilities course will provide an understanding of why ethics has become a critical success factor for firms, specific rules governing required behavior for accounting professionals, types of ethical decisions that professionals can be faced with, in the form of videos and case studies, and how ethical behavior and decision making can be guided and improved upon. Also listed as MGMT 24000.

Core: Meaning/Ethics/Soc Responsibil

### ACCT 28000: SEM:: 1-4 Hour(s)

SEMINAR ~ An introduction to selected topics of current interest in Accounting.

### ACCT 28100: INDEPENDENT STUDY: 1-4 Hour(s)

INDEPENDENT STUDY ~

### ACCT 29800: FIELD EXPERIENCE: 1-4 Hour(s)

FIELD EXPERIENCE ~

**ACCT 30900: FEDERAL TAXATION ACCOUNTING: 4 Hour(s)**

FEDERAL TAXATION ACCOUNTING ~ This course is designed to teach students to recognize major issues inherent in the taxation of corporations, flow-through entities, individuals, and financial transactions. The course focuses on fundamental tax concepts, the mastery of which will enable students to incorporate tax factors into business and personal tax planning.

Prerequisite: ACCT 35100

**ACCT 31910: AUDITING: 4 Hour(s)**

AUDITING ~ This course addresses the unique challenges faced by auditors in a continuously evolving business environment. Students develop an understanding of methods used to verify accounting procedures, internal controls, and financial statements, as well as the role that professional ethics and internal audit play in the audit environment. An introduction to statistical sampling and the use of audit software is also a focus of the course.

Prerequisite: (ACCT 20800 and ACCT 20700) or ACCT 22500

**ACCT 32500: COST MANAGEMENT: 4 Hour(s)**

COST MANAGEMENT ~ Students learn how to analyze and interpret cost information as a basis for strategic decision making and planning. Subjects include various methods of cost measurement, budgeting, control and performance evaluation and analysis, and behavioral issues.

Prerequisite: ACCT 22600

**ACCT 33000: FIN STATEMENT ANALYSIS/VALUATN: 4 Hour(s)**

FINANCIAL STATEMENT ANALYSIS AND VALUATION ~ This course develops practical analysis tools to enable students to analyze financial statements to obtain an indication of the underlying value of firms. The course teaches valuation from an earnings-based approach, but also discusses discounted cash flow analysis.

Prerequisite: ACCT 35200

**ACCT 33500: FINANCIAL DECISION MAKING: 3 Hour(s)**

DECISION MAKING USING FINANCIAL MODELS ~ This course discusses current financial and accounting issues. The course then develops financial models utilizing Excel spreadsheets, enabling students to perform simulation analysis to make better managerial decisions.

Prerequisite: ACCT 22500

**ACCT 34000: ACCOUNTING INFORMATION SYSTEMS: 3 Hour(s)**

ACCOUNTING INFORMATION SYSTEMS ~ Accounting Information Systems (AIS) explores the basic concepts of AIS, core business process and Enterprise-wide Risk Management Policies to enable students to understand and evaluate Information Systems to safeguard assets and provide reliable financial information for decision making purposes. This course is also taught as ACCT 34100 for 4 credit hours.

Prerequisite: ACCT 22500

**ACCT 34100: ACCOUNTING INFORMATION SYSTEMS: 4 Hour(s)**

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Prerequisite: ACCT 22500

**ACCT 35100: INTERMEDIATE ACCOUNTING I: 3 Hour(s)**

INTERMEDIATE ACCOUNTING ~ This course is a continuation of some of the concepts learned in Financial Accounting. Area of focus includes asset determination and measurement as well as principles of revenue recognition and expense measurement. Understanding of technical accounting regulation as well as critical thinking and application of the regulation will be of focus in this course.

Prerequisite: ACCT 22500

**ACCT 35200: INTERMEDIATE ACCOUNTING II: 3 Hour(s)**

INTERMEDIATE ACCOUNTING II ~ Continuation of Intermediate Accounting I. This course examines financial theory and financial statement reporting practices, including evaluation of current issues and practices related to long-term debt, bonds, leases, and pensions. Understanding of technical accounting regulation as well as critical thinking and application of the regulation will be of focus in this course.

Prerequisite: ACCT 35100

**ACCT 35300: INTERMEDIATE ACCOUNTING III: 3 Hour(s)**

INTERMEDIATE ACCOUNTING III ~ Continuation of Intermediate Accounting I and II – This course examines financial statement reporting practices related to equity, stock-based compensation, earnings per share, accounting error corrections and the statement of cash flows. Understanding of technical accounting regulation as well as critical thinking and application of the regulation will be of focus in this course.

Prerequisite: ACCT 35200

**ACCT 35500: COMMUNICATING ACCOUNTING INFO: 3 Hour(s)**

COMMUNICATING ACCOUNTING INFORMATION ~ This course is designed to allow students to improve upon the oral communication and presentation skills necessary to communicate accounting information to various audiences in the business world. Students will read and discuss articles on basic oral communication principles and analyze case studies relating to business issues to then create and deliver audience-centered messages to inform and/or influence the audience in a variety of interpersonal, group, and public communication situations. This course is designed to improve oral communication and critical thinking skills.

Prerequisite: ACCT 35100

**ACCT 38000: SEM:: 1-4 Hour(s)**

SEMINAR ~

**ACCT 38100: SPC TPC:: 1-4 Hour(s)**

SPECIAL TOPICS ~

**ACCT 44000: ADVANCED ACCOUNTING: 3 Hour(s)**

ADVANCED ACCOUNTING ~ This course enhances students' ability to determine the financial effects and implications for financial reporting of mergers, acquisitions, and other corporate structure changes. Additional topics include SEC and interim financial reporting, foreign currency translation, and accounting for governmental and non-profit entities. This course is also offered in a 4 credit hour format as ACCT 44100.

Prerequisite: ACCT 35200

**ACCT 44100: ADVANCED ACCOUNTING: 4 Hour(s)**

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Prerequisite: ACCT 35200

**ACCT 48000: SENIOR CAPSTONE: 4 Hour(s)**

SENIOR CAPSTONE ~ This course is designed as a capstone to the accounting and financial management majors. Students will have an opportunity to integrate and apply their course work through an analysis of significant issues in the profession. They will research these issues, review the professional literature, identify and analyze alternatives, and recommend resolutions which are supported by the appropriate justification. Students will also be required to read and discuss texts that are important to the profession and engage with current event topics.

Prerequisite: ACCT 35200

**ACCT 48100: INDEPENDENT RESEARCH: 1-4 Hour(s)**

INDEPENDENT RESEARCH ~

**ACCT 49800: INTERNSHIP: 4 Hour(s)**

INTERNSHIP ~

## Academic Offerings

- Accounting and Financial Management Major (<https://catalog.hiram.edu/undergraduate/academic-programs/accounting-financial-management/accounting-financial-management-major/>)
- Accounting and Financial Management Minor (<https://catalog.hiram.edu/undergraduate/academic-programs/accounting-financial-management/accounting-financial-management-minor/>)