ACCOUNTING AND FINANCIAL MANAGEMENT

Are you interested in training for an accounting career while learning to contribute to the world in a meaningful way? 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 financial expertise rooted in a commitment to making a difference. Hiram’s accounting and financial management majors are inquisitive, 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 well-rounded, 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 in the field
- 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 look for.

As an accounting major, you are encouraged to pursue your interests outside of finance, whether they be music, business, or writing.

Faculty

Amanda Armeni, CPA, (2009) Associate Professor of Accounting
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Marybeth Murphy, CPA, (2017) Assistant Professor of Accounting
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Romeva Pcela, CPA, (2017) Director of the Scarborough School of Business & Communication; Assistant Professor of Accounting
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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 ACCT22500.

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. Accounting transactions are followed through the accounting cycle into the financial statements. The major financial statements, their components, and alternative accounting approaches are studied. This course fulfills the Social and Cultural Analysis requirement. 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, and financial statement analysis are examined. Another version of this course is offered for four (4) credit hours as ACCT 22610. Prerequisites: Accounting (208 or 20800) or Accounting (225 or 22500).
Prerequisite: (ACCT 225 or ACCT 22500) or ACCT 10100 (may be taken concurrently)

ACCT 22700: SMALL BUSINESS ACCT WKSP: 2 Hour(s)
SMALL BUSINESS ACCOUNTING WORKSHOP ~ This workshop will work closely with students participating in the entrepreneurship program, as well as students involved in the ventures on campus, specifically the "Terrier Bakery" and "Terrier Trader". With the goal of adding value to the businesses in mind, students in the workshop will focus on the Accounting and Financial Management needs of the student run ventures, which includes recording transactions and preparing necessary financial reports in Quickbooks. Other tasks will include (but are not limited to): development of standard operating procedures for inventory maintenance; analysis of product pricing; observation of physical inventories. Students will also respond to and/or discuss assigned readings that have a focus on small business management and/or accounting. Counts toward e-minor.
Prerequisite: (ACCT 225 or ACCT 22500)
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 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. This course fulfills the Meaning, Ethics, and Social Responsibility requirement.
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 tax issues inherent in business and financial transactions. The course focuses on fundamental tax concepts, the mastery of which will enable students to incorporate tax factors into business and investment decisions. Prerequisite: Accounting (225 or 22500).
Prerequisite: (ACCT 225 or ACCT 22500)

ACCT 31910: AUDITING: 4 Hour(s)
AUDITING~ This course addresses the unique challenges faced by auditors. Students develop an understanding of methods for the verification of financial statements and accounting procedures, professional ethics, internal control and internal audit, statistical sampling and computer systems application. This course is also offered in a revised version for 3 hours as ACCT 31900. Prerequisites: Accounting (225 or 22500) or Accounting (207 or 20700) and Accounting (208 or 20800).
Prerequisite: (ACCT 225 or ACCT 22500) and (ACCT 225 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 decision making. Subjects include cost measurement, planning, control and performance evaluation, and behavioral issues. Prerequisite: Accounting 225 or 22500.
Prerequisite: (MGMT 225 or MGMT 22500) or (ACCT 225 or ACCT 22500)

ACCT 33000: FIN STATEMENT ANALYSIS/VALUATION: 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: Accounting (352 or 35200).
Prerequisite: (ACCT 352 or 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 (225 or 22500).
Prerequisite: (ACCT 225 or 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: Accounting (225 or 22500).
Prerequisite: (ACCT 225 or ACCT 22500)

ACCT 34100: ACCOUNTING INFORMATION SYSTEMS: 4 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 34000 for 3 credit hours. Prerequisite: Accounting (225 or 22500).

ACCT 35100: INTERMEDIATE ACCOUNTING I: 4 Hour(s)
INTERMEDIATE ACCOUNTING ~ This course is a continuation of some of the concepts learned in Financial Accounting. Area of focus includes asset determination measurement as well as principles of revenue and expense measurement. Prerequisite: Accounting (225 or 22500).
Prerequisite: (ACCT 225 or ACCT 22500)

ACCT 35200: INTERMEDIATE ACCOUNTING II: 4 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 Investments, Leases, Pensions, Stock Options, and Earnings per Share. Prerequisite: Accounting (351 or 35100) or permission.
Prerequisite: (ACCT 351 or ACCT 35100)

ACCT 38000: SEM: 1-4 Hour(s)
SEMINAR~

ACCT 38100: SPECIAL TOPICS: 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 business performance related to 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. Prerequisite: Accounting (352 or 35200). This course is also offered in a 4 credit hour format as ACCT 44100.
Prerequisite: (ACCT 352 or ACCT 35200) or (MGMT 352 or MGMT 35200)
ACCT 44100: ADVANCED ACCOUNTING: 4 Hour(s)
ADVANCED ACCOUNTING—This course enhances students’ ability to determine the financial effects and implications for financial reporting of business performance related to 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. Prerequisite: Accounting (352 or 35200). This course is also offered in a 3 credit hour format as ACCT 44000.
Prerequisite: (ACCT 352 or ACCT 35200) or (MGMT 352 or MGMT 35200)

ACCT 44110: ADVANCED ACCOUNTING I: 2 Hour(s)
ADVANCED ACCOUNTING I—This course enhances students’ ability to determine the financial effects and implications for financial reporting of business performance related to 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. Prerequisite: Accounting 352 or 35200 Corequisite: ACCT 44120
Prerequisite: (ACCT 352 or ACCT 35200) or (MGMT 352 or MGMT 35200)
Corequisite: ACCT 44120

ACCT 44120: ADVANCED ACCOUNTING II: 2 Hour(s)
ADVANCED ACCOUNTING II—This course enhances students’ ability to determine the financial effects and implications for financial reporting of business performance related to 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. Prerequisite: ACCT 352 or 35200 Corequisite: ACCT 44110
Prerequisite: (ACCT 352 or ACCT 35200) or (MGMT 352 or MGMT 35200)
Corequisite: ACCT 44110

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 a significant issue. They will research the issue, review the professional literature, identify and analyze alternatives, and recommend a resolution which is supported by the appropriate justification. Prerequisite: Accounting (352 or 35200).
Prerequisite: (ACCT 352 or ACCT 35200)

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

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