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 http://www.andrews.edu/SBA/

**Faculty**

Leonard K. Gashugi, *Chair*  
 David Beckworth  
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 Alan Kirkpatrick

Students planning to sit for the CPA exam should consult their state’s Board of Public Accountancy before planning their accounting program. Each state has its own rules, regulations, and specific course requirements. Assistance may be obtained from the Accounting faculty.

All accounting majors must obtain a C (2.00) minimum grade in ACCT121, 122.

**BBA: Accounting**

**Required courses—21**

ACCT320, 321, 322, 365, 456, 465, 476

**Elective major courses—6**

**Major Group A electives—3–6 credits**

ACCT330, 455, 467; BSAD487

**Major Group B electives—0–3 credits**

FNCE397

**BBA core—39**

**BBA cognates—3**

**General Education—49**

Academic Programs	Credits
BA: Economics	36
BBA: Accounting	69
BBA: Finance	69
BBA: International Business	69
Minor in Accounting	21
Minor in Economics	21
Minor in Finance	21
Graduate programs are listed on p. 240.	

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The Department of Accounting, Economics, and Finance offers majors that are intellectually stimulating, professionally challenging, and rewarding. We endeavor to provide the best preparation possible for careers in business, government, academia, and the church.  
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expenditures, and wealth generated by a business enterprise, and (2) communicating information about the financial condition of economic organizations and the results of their financial activities. Thus, accounting is the language of business—the backbone of the free enterprise system.

The accounting major is designed to meet the needs of students preparing for accounting careers in business, government, not-for-profit organizations, or public accounting, including those who desire to secure, through state examination, the status of Certified Public Accountant (CPA) or that of Certified Management Accountant (CMA).

**Minor in Economics****Required courses—12**

ECON225, 226, 334, 335

**Minor electives—9**

Courses at the 300 or 400 level chosen from ECON offerings

**Total credits for the minor—21****F a c e**

The finance major is designed to prepare students for careers in financial management. Through a carefully coordinated sequence of courses, the program covers many of the factors that influence financial decision making and provides specific tools for analyzing and interpreting financial data. Students will acquire skills that will help them launch a career in the areas of corporate finance, investments, banking, and financial planning.

All finance majors must obtain a C (2.00) minimum grade in FNCE317.

**Minor in Finance****Required Courses—12**

ACCT121, 122, FNCE317, 397

**Minor Electives—9**

Chosen from the following: FNCE330, 394, 426, 429, ECON328

**Total credits for the minor—21****BBA: Finance****Required major courses—9**

ACCT321; FNCE397, 410

**Electives—18**

Chosen from ACCT322; ECON328, 330, 415; FNCE330, 394, 426, 429, 430; BSAD487

**BBA core—39****BBA cognates—3****General Education requirements—49****General electives—6****Total credits for the BBA degree—124****I e a a B e**

This major enables students to acquire a knowledge base that develops their capacity to work for an organization that operates in a global setting. Students may select electives in one academic discipline that suits their special area of interest, or take any of the elective courses listed below to meet the degree requirements.

**BBA: International Business****Required major courses—15**

BSAD450, 467; ECON454; FNCE426; MKTG465

**Electives—12**

Economics Electives—0–12

ECON275, 328, 415, 427

Finance Electives—0–12

FNCE397, 410, 429, ACCT330

Management Electives—0–12

BSAD345, 384, 410, 470

Marketing Electives—0–12

MKTG320, 368, 440, 456

BSAD487 (international focus)

**BBA core—39****BBA cognates—3****General Education requirements—49****General electives—6****Total credits for the BBA degree—124****C e****(Credits)**

See inside front cover for symbol code.

**Acc****ACCT121, 122****(3, 3)**

Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined. *Fall, Spring*

**ACCT320****(3)**

Designed for the accounting major, this course focuses on techniques of successful communication in the business world. The course introduces strategies for various business situations including memos, letters, meetings, presentations, reports, and electronic correspondence. The course also examines methods of organizing and presenting information and of developing a professional communication style. Prerequisites: COMM104, ENGL215. *Spring*

**ACCT321, 322****(3, 3)**

Accounting theory and problems in the classification of transactions, asset and liability valuation, income determination, and the presentation and interpretation of financial statements. Study of generally accepted accounting principles. Students may not enroll in ACCT321, 322 unless they have obtained a grade of C or higher in ACCT121, 122. A grade of C or higher in ACCT321 is required for admission to ACCT322. Prerequisite: ACCT122. *Fall, Spring*

**ACCT330****(3)**

Study of cost determination, accumulation, and allocation procedures. Preparation and utilization of financial information for internal management purposes; emphasis on job order, process and standard costs systems cost-volume-profit relationship, relevant cost, budgeting, performance evaluation, and control. Prerequisite: ACCT122. *Fall*

**ACCT365****(3)**

Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT121. *Fall*

**ACCT455****(3)**

The study of the fundamental accounting systems used by government, hospitals, schools, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of non-profit financial statements. Prerequisite: ACCT122. *Fall*

**ACCT456****(3)**

Study of accounting for business combinations and the preparation of consolidated financial statements; foreign currency financial statements; SEC reporting. Prerequisite: ACCT322. *Spring*

**ACCT465 (3)**

Internal and external auditing; current professional standards, ethics of the auditor with emphasis on internal control and evidence gathering. Prerequisite: ACCT322. *Fall*

**ACCT467 (3)**

Studies federal income taxation of corporations, partnerships, estates, and trusts. Prerequisite: ACCT365. *Spring*

**ACCT476 (3)**

Planning and operation of electronic data-processing systems in accounting and the use of the information generated for financial reporting and control. Prerequisites: ACCT112 and junior class standing. *Spring*

**ACCT500 (2)**

Studies fundamental concepts of financial accounting. Topics include the accounting cycle, financial statement preparation, content and analysis of financial statements. Not available for MBA program. *Fall, Spring*

**ACCT586 (3)**

Study of the legislative, administrative, and judicial sources of tax law, as well as the resources and techniques used to find a competent and professional conclusion to a tax problem. Extensive research of tax issues and presentation of research is required. Prerequisite: ACCT365. Recommended: ACCT467. *Fall*

**ACCT615 (3)**

An examination of the standard-setting process and selected accounting research, and analysis of major problem areas of financial accounting. A research paper is required. Prerequisite: Equivalent of 1 year of intermediate accounting. *Spring*

**ACCT620 (3)**

This course develops the skills necessary to interpret and use financial statement information effectively to assess profitability and risk, and provides a framework for business analysis and valuation. Requirements include research and written analysis of financial statements, SEC filings, and other public disclosures. Prerequisites: ACCT 121, 122.

**ACCT625 (3)**

Develops business leaders' financial-statement literacy. Topics include: understanding the nature of business transactions; identification of relevant economic events for reporting; determination of appropriate financial measures for those events; analysis of the effects of those events in organization's performance and fina55 166.863110(f)10(7ent )-(u)1eT(relevant )-24(economic )-24(events )-25(for )-25(reporting; )JTJETBT/TT2 1 Tf9 0 0 9 55 156.06

<b>ECON415</b>	<b>Alt (3)</b>	property insurance, taxation, housing, wills, trusts, estate planning, and savings and investments. Does not apply to a business major. <i>Fall</i>
Topics include probability sampling, hypothesis testing, regression techniques, and problems of multicollinearity, heteroscedasticity, and auto-correlation. Prerequisites: STAT285 or 340, MATH141 or 182. <i>Fall</i>		<b>FNCE317</b> (3)
<b>ECON427</b>	<b>Alt (3)</b>	A managerial approach to financial analysis, planning, and control. Management of working capital, long-term assets, and long-term financing. Prerequisites: ACCT122, MATH166. <i>Fall, Spring</i>
A study of the problem of poverty in the world and theories about the growth of developing countries. The effects of population growth, trade and aid, alternative strategies for expansion, and challenges facing these countries are evaluated. Prerequisites: ECON225, 226. <i>Fall</i>		<b>FNCE330</b> <b>Alt (3)</b>
<b>ECON440</b>	<b>Alt (3)</b>	An integrative approach to financial planning incorporating time value of money, financial statements, federal taxation, risk management and insurance concepts. Emphasis will be placed on developing a framework for formulating sound financial plans. Prerequisite: FNCE317. <i>Spring</i>
The course integrates economic theory with applications in the field of public finance. Focuses on detailed microeconomic analysis of government functions, expenditures, and finance. Recent public finance issues are discussed. Prerequisites: ECON225, 334. <i>Fall</i>		<b>FNCE394</b> <b>Alt (3)</b>
<b>ECON454</b>	<b>Alt (3)</b>	The theory of futures pricing and options pricing, and the application of the theory to develop a framework for analyzing hedging and investment decisions using futures and options. Attention to practical considerations in the use of these investments. Prerequisite: FNCE317. <i>Fall</i>
A description and theoretical analysis of international trade, balance-of-payments accounts, the mechanisms of international economic adjustment, the theory of comparative advantage, and economic integration. Prerequisites: ECON225, 226. <i>Spring</i>		<b>FNCE397</b> (3)
<b>ECON500</b>	(2, 2)	The techniques, vehicles, and strategies for implementing investment goals in light of risk-return tradeoffs. Key factors that determine the composition of the individual or institutional portfolios emphasized. Prerequisite: FNCE317. <i>Spring</i>
An analysis of national income and expenditures according to current theories to understand how the overall economy works, as well as a study of theories currently used to explain how people choose what to consume and produce within the capitalistic system. Not available for MBA program. <i>Fall, Spring</i>		<b>FNCE410</b> (3)
<b>ECON525</b>	(3)	A study of more advanced topics in corporate finance and an application of previously covered topics with the use of cases. Prerequisite: FNCE317. <i>Spring</i>
The study of global macroeconomic issues facing firms. Within the context of competing economic theories, the course considers domestic policies, international trade and payment issues, economic growth, international institutions and the spread of regional crises, and the impact of stabilization policies on firms. Development of a spreadsheet model of an economy is required. Prerequisite: ECON225. <i>Fall</i>		<b>FNCE426</b> <b>Alt (3)</b>
<b>ECON530</b>	(3)	The financial management of international enterprises. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage, taxation impacts, and global-risk diversification. Prerequisite: FNCE317. <i>Fall</i>
The use of economic theory and optimization techniques as tools of management decision making within a business firm are studied. Statistical analyses such as regression techniques will be utilized. A case study is required. While microeconomics serves as a foundation, emphasis on quantitative approaches also requires knowledge of basic calculus and statistics. Prerequisites: ECON226, BSAD475 or INDT460, STAT285. Calculus recommended. <i>Spring</i>		<b>FNCE429</b> <b>Alt (3)</b>
<b>FINANCE</b>		Theories and techniques for management of portfolios; emphasis on the portfolio manager's role in diversification and meeting investors' goals, and a review of empirical literature. Prerequisite: FNCE317. <i>Spring</i>
<b>FNCE206</b>	(3)	<b>FNCE430</b> <b>Alt (3)</b>
A comprehensive look at the management of one's personal finances; covers budgeting, use of and cost of credit, life and		A survey of contemporary issues in financial markets, with an emphasis on financial market innovations, financial system stability, and the role of government. The class is taught in a seminar setting and relies on extensive selected reading from current trade books and periodicals. Prerequisites: FNCE317, ECON225, 226.

