

### ACCOUNTING

#### MAJORS

- Accounting
  - Public Accounting Track
  - Private Industry Track

### THE DEPARTMENT

Accounting is an area within the Department of Accounting, Economics and Finance which provides students with the knowledge and skills necessary to successfully compete in tomorrow's business environment in the areas of public accounting, managerial accounting, financial services, financial computing, corporate finance, economics and graduate studies. Lifelong learning is stressed and encouraged.

This mission is to be accomplished through the expertise of a knowledgeable faculty, by technological integration, by the stimulation of professional growth in students, by applied faculty and student research projects that serve the region and by preparing students for professional licensures in accounting, finance and law.

### A DEGREE FROM NORTHWEST

Accounting is a facet of the Department of Accounting, Economics and Finance in the Melvin and Valorie Booth College of Business and Professional Studies. The College is nationally accredited by the Association of Collegiate Business Schools and Programs. This insures our program maintains the highest of standards in terms of both instruction and resources. Northwest was honored for its commitment to quality when it received the Missouri Quality Award for the fourth time.

### ACCOUNTING FACULTY

The Accounting faculty at Northwest are extremely knowledgeable and helpful throughout your college career. There is an even balance of faculty who are doctorally qualified and those who are professionally qualified by the ACBSP (MBA/CPA). The faculty possess a wealth of business experience, with several members currently practicing in the profession. Northwest is a "teaching" institution, as opposed to many other universities that are more research oriented. This means our primary focus is on quality in the classroom. We encourage students to visit with the faculty on an individual basis.

### ACCREDITATION

All degree programs in the Department of Accounting, Economics and Finance are ACBSP accredited (except the non-business major in economics).

### DEGREE PROGRAMS

Students may earn a Bachelor of Science degree in Accounting, which is a comprehensive major that requires no minor. Students choosing this major must take the common professional component courses plus fulfill the requirements for the public accounting track or private industry track.

The **public accounting track** is designed to prepare students for careers in public accounting or for taking the examination to become a Certified Public Accountant. Students wishing to take the CPA examination in Missouri, Nebraska, Iowa or Kansas must have 150 credit hours. These hours may be included as part of the B.S. degree or by going on to earn a master's degree after completing the normal B.S. degree requirements.

The **private industry track** is designed to prepare students for careers in management accounting. With the addition of the course Organization Behavior and Theory, the private industry track is designed to prepare students for taking the examination to become a Certified Management Accountant.

*"I had heard a lot of great things about Northwest and found that the teachers were very willing to help and were really concerned with their students' success."*

-Crystal Sweatman  
Public Accounting Major  
Smithville, MO

## COMMON PROFESSIONAL COMPONENT REQUIREMENTS FOR ACCREDITED BUSINESS PROGRAMS

To ensure a common professional component among the accredited business programs, all students majoring in accounting, business economics, business education, business management, finance, international business, management information systems, marketing or office information systems are required to fulfill the professional component requirements.

### COMMON PROFESSIONAL COMPONENT

#### **General Education Courses**

General Statistics I  
General Economics I

#### **Directed Institutional Requirement**

Computers and Information Technology

#### **Non-business Courses**

College Algebra  
General Economics II

#### **Business Courses**

Accounting I  
Accounting II  
Business Law I  
Fundamentals of Business Finance  
Managerial Communication  
Principles of Management  
Operations Management  
Organizational Policy and Decision-Making  
Principles of Marketing  
International Business  
Management Information Systems

## MAJORS

### ACCOUNTING – PUBLIC ACCOUNTING TRACK

*B.S. – no minor required*

Students choosing this major must take the common professional component courses outlined above, plus fulfill the following major requirements.

#### **Required Courses**

Cost Accounting  
Tax Accounting I  
Tax Accounting II  
Intermediate Accounting I  
Intermediate Accounting II  
Accounting Information Systems

Intermediate Accounting III  
Advanced Accounting  
Auditing  
Business Law II

### ACCOUNTING – PRIVATE INDUSTRY TRACK

*B.S. – no minor required*

Students choosing this major must take the common professional component courses outlined above, plus fulfill the following major requirements.

#### **Required Courses**

Cost Accounting  
Tax Accounting I  
Tax Accounting II  
Intermediate Accounting I  
Intermediate Accounting II  
Accounting Information Systems  
Advanced Cost Accounting  
Advanced Accounting  
Auditing  
Organizational Behavior and Theory

## COURSE DESCRIPTIONS

### COMMON PROFESSIONAL COMPONENT COURSES

#### **General Statistics I**

Basic concepts of decision making, central values, variability, probability and statistical inference, elementary concepts of correlation, parametric tests of significance, and regression analysis. Will satisfy the General Education requirement in mathematics. Proficiency examination is available.

#### **General Economics I**

An introduction to the fundamental principles of macroeconomic analysis. The basic principles relating to aggregate supply and demand; the determination of national income, employment and price level; money and banking; monetary and fiscal policies; and alternative economic systems are studied.

#### **Computers and Information Technology**

Introduction to computer systems. Topics include integrated office applications, hardware, software, Internet and the rights and responsibilities of computer users.

### College Algebra

Topics include functions and graphs, systems of equations and inequalities and analytic geometry. Designed for students who plan continued study in college mathematics.

### General Economics II

An introduction to the fundamental principles of microeconomic analysis. The basic principles relating to the decision-making by the individual household and the individual firm under different market structures, the allocation of society's resources and international trade and balance of payments are studied.

### Business Law I

Fundamental principles of law in relation to the legal environment of business, including procedure and evidence, business ethics, court systems, contracts, torts, administrative law and constitutional law.

### Fundamentals of Business Finance

A study of the financial structure of corporations, principles and techniques used in financial analysis and decision-making.

### Managerial Communication

Designed to acquaint student with current knowledge and emerging trends in managerial communication. Emphasis on developing and improving business writing (letters, memoranda, reports) and oral presentation skills, understanding the importance of communication in organizations, developing skills needed in the job search and learning how to match specific communication styles to various situations.

### Principles of Management

An introduction to the field of management designed to give a basic understanding of the principles, concepts and functions of management within that social system called the information era. Successful management is dependent on fostering responsible and autonomous behavior, as authoritarian structures are being replaced by democratic processes evolving within modern organizations. Thus, successful management is studied as the processes and behavior of participative management.

### Operations Management

A study of the several areas of primary concern to the production manager, including layout, work measurement, wage incentives, inventory control and quality control. The use of both qualitative and quantitative tools to aid in decision-making will be introduced.

### Organizational Policy and Decision-Making

A course designed to give students the opportunity to integrate information from the functional areas of an organization in the formation and implementation of policy decisions. Computer simulations will also be utilized to simulate organizational decision-making.

### Principles of Marketing

The study of determination and satisfaction of consumer wants or needs from a managerial perspective. Elements of this process include market research, demand analysis, product development, pricing, promotion and distribution.

### International Business

A course on the myths, misconceptions and misinformation prevailing in International Business, especially in the areas that affect us most — protectionism vs. free trade, balance of payments, deficits and surpluses, the European Union, WTO, problems unique to developing countries, changing trade patterns and reasons why, floating vs. fixed monetary systems, cultural differences and multinationals.

### Management Information Systems

A study of business systems and their relationship with computer systems. This interaction of various systems of the organization and computer technology is emphasized.



*“The accounting professors are always open to questions and willing to help anyone.”*

— Natalie Watkins  
Double Major - Public Accounting  
and Corporate Finance  
Kansas City, MO



*“Accounting is a growing field  
and Northwest continually  
produces individuals who get  
noticed by big firms.  
The teachers truly want  
you to succeed.”*

—Melissa Faust  
Double Major - Public and Private Accounting  
Winfield, MO

## ACCOUNTING

### Accounting I

A beginning course in the principles and theory of accounting.

### Accounting II

A continuation of Accounting I, with partnership and corporation as forms of business organizations emphasized.

### Cost Accounting

An introductory course in the principles and theory of cost accounting, with an emphasis on managerial decision support. The focus is on deriving accounting information from various costing systems, and preparation, interpretation, and analysis of various reports, including use of spreadsheets.

### Tax Accounting I

A study of Federal income tax compliance and tax planning for individuals and small businesses.

### Tax Accounting II

A study of Federal income tax compliance and planning for partnerships, corporations, S corporations, estates and trusts.

### Intermediate Accounting I

An in-depth study of accounting procedures followed in the recording and controlling of assets and liabilities.

### Intermediate Accounting II

A continuation of Intermediate Accounting I. Topics covered include investments, liabilities, income taxes, pensions, leases, contributed capital and the statement of cash flows.

### Accounting Information Systems

This is a course designed to give students a basic understanding of accounting systems, systems design and the organization of accounting data.

### Intermediate Accounting III

Covers governmental and not-for-profit accounting, partnerships, earnings per share, accounting changes and error correction, and other miscellaneous accounting topics.

### Advanced Cost Accounting

A course in management accounting designed for accounting majors. Emphasis is placed on collection and presentation of accounting information in a manner useful for decision-making, as well as how the electronic spreadsheet helps facilitate this process. Also includes a study of ethical considerations as they relate to managerial accounting.

### Advanced Accounting

Provides a study of consolidated financial statements and international accounting.

### Auditing

A study of generally accepted auditing standards and procedures.

### Intern in Accounting

Students with junior or senior standing who are accounting majors, with the permission of the department chairperson, may enroll in an intern program with an approved business firm.

### Managerial Accounting

A study is made of interpretation of accounting data, and the controlling and planning of business activities through the use of that data. This is a course for non-accounting majors.

### Independent Study in Accounting

Students with junior or senior standing with an area of concentration in accounting, with the permission of a member of the accounting faculty, may enroll in an independent study in accounting.

## CAREER OPPORTUNITIES

Accounting provides a variety of career opportunities for graduates. While public accounting is the career path that is probably best known, there are many others, including managerial accounting, government accounting, internal auditing and education. Accountants provide a very valuable service, as well as generate vital information to many people.

The profession involves much more than number crunching. It requires that accountants possess effective communication skills and the ability to interact well with others. Your ability to communicate, socialize and get involved with your community will determine your level of success as an accountant.

Northwest Accounting alumni have advanced to positions of responsibility with a wide range of companies — from small CPA firms to the Big Four, and from small privately owned businesses to Fortune 500 corporations. The Office of Career Services at Northwest attracts recruiters to campus to interview students, and the Accounting faculty are in touch with alumni and others who are looking for Northwest graduates to place with their organizations.

Here are some of the places Northwest Accounting graduates are currently working:

- Baurd, Kurte and Dobson, LLP
- BKD LLP
- CBIZ/Meyer, Hoffman McCann PC
- Deloitte & Touche UP
- Ernst & Young LLP
- Federal Reserve Bank
- Hallmark
- Hawkins, Shipley, Mitchell & Co.
- HSMC Certified Public Accountants PC
- KPMG LLP

- Marks, Nelson, Vohland, Campbell, Rodetic LLC
- Meara King & Co.
- Physician's Mutual Insurance
- Pricewaterhouse Ceepers UP
- RSM McGladrey, Inc/McGladrey & Pullen LLP
- Sprint/Embarq
- State Auditors Office
- State Street
- Sumner, Carter, Hardy, Rich & Co. LLP

## Professional Certification

One of the most respected certifications any accountant can receive is that of Certified Public Accountant (CPA). This is obtained by successful completion of the Uniform Certified Public Accounting Examination administered by the American Institute of Certified Public Accountants (AICPA). Northwest accounting graduates have been highly successful on the CPA exam.

## STUDENT ORGANIZATIONS

Accounting students at Northwest are not only encouraged to become knowledgeable about their major and profession of accounting, but are provided many opportunities to actually become involved in the profession. This is accomplished through our student organization and participation in internships.

## Accounting Society

This organization consists of accounting majors who are interested in expanding their knowledge of the profession outside of the classroom. The Accounting Society invites practicing professionals to speak to the group about their experiences. Also, the group sponsors field trips, visiting businesses to see and hear firsthand what accountants do. The group also sponsors Accounting Day, in which recent Northwest graduates come back to campus to speak on their experiences in the work world.



*"I decided to major in accounting because it is a prosperous and growing field with lots of job opportunities."*

-Kelsey Luers  
Double Major - Public and Private Accounting  
Beatrice, NE



*“Accounting is a good background to have for any business, and I felt it would help in my future career.”*

—Carianne Geerts  
Triple Major - Public Accounting, Corporate Finance, Financial Services  
New Hampton, IA

## INTERNSHIP OPPORTUNITIES

The department has a number of internships available for interested and qualified students. These allow students to actually work for a company while also receiving college credit. In addition, it is possible to set up internships with companies in your hometown. Here are some places our students have completed internships:

- BKD LLP
- Deloitte & Touche
- Ernst & Young LLP
- Federal Reserve Bank
- KPMG LLP
- Marks, Nelson, Vohland, Campbell, Rodetic LLC
- RSM McGladrey Inc./McGladrey & Pullen LLP

## SCHOLARSHIPS

Scholarships within the Booth College of Business and Professional Studies for which accounting students may be eligible include the following:

- Accounting Faculty Award
- Charles Hawkins Accounting Scholarship
- Conviser-Duffy CPA Review Scholarship
- Karen Hawkins Memorial Accounting
- Kensinger-Imes Scholarship
- Non-traditional Student Scholarship

## ACCOUNTING FACULTY

### **John Baker, Associate Professor**

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### **Doni Fry, Instructor, CPA**

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### **Malinda Shanks, Instructor**

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## DEPARTMENT OF ACCOUNTING, ECONOMICS AND FINANCE

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