

# ACCOUNTANCY (MSA)

## **MSA 5504 Corporate Accounting Theory and Practice I.** (Formerly 504)

Focuses on the theory and practice behind the preparation and use of financial statements, including the balance sheet, income statement, and the statement of cash flows. Provides an understanding of the significance and limitations of financial statements. Useful to those pursuing careers in professional accounting and a necessary course for those planning to sit for the CPA exam. Also a useful course for those managers requiring a sophisticated knowledge of financial statements as it relates to bottom-line responsibility, particularly those managers required to provide attestation of the accuracy of the financial statements and internal controls. Prerequisite: MSA 6500. 4 quarter credit hour/s.

**Campus:** LISLE

## **MSA 5506 Corporate Accounting Theory and Practice II.** (Formerly 506) A

continuation of MSA 5504 providing an in-depth study of the conceptual framework of corporate accounting and generally accepted accounting practices with particular reference to the problem areas of financial reporting, such as accounting for pensions, accounting for income taxes, segment reporting, and earnings per share. Intended for those who are pursuing a career in accounting or finance, especially those who are seeking professional certification. Prerequisite: MSA 5504. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 5513 Auditing Theory and Practice.** (Formerly 513) An intensive study of generally accepted auditing standards and procedures as prescribed by the Public Company Accounting Standards Oversight Board. Emphasis is placed on planning of an audit engagement, evaluation of internal controls, documentation required under the Sarbanes-Oxley Act of 2002, audit sampling techniques and auditing in a computerized environment. A necessary course for those planning to sit for the CPA exam. Prerequisite: MSA 5506. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 5515 Advanced Accounting.** (Formerly 515) A study of the accounting methods for mergers, consolidations, foreign subsidiaries, not-for-profit and governmental entities, and partnerships. A necessary course for those planning to sit for the CPA exam. Prerequisite: MSA 5506. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6500 Financial Accounting.** (Formerly 500) Concentrates on the preparation, interpretation, and analysis of the balance sheet, income statement, and statement of cash flows. Emphasizes the rationale for and implications of important accounting concepts, the selection of alternatively acceptable accounting methods and their varying affects of valuation and net income determination and reporting. Provides student with an opportunity to understand the complex accounting data they will receive as operational managers. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6601 Managerial Accounting.** (Formerly 601) This course introduces the measurement, communication, and interpretation of cost data for management decision-making, planning, control, and evaluation of results. Students are shown how to use accounting information as an effective management tool for coordinating managerial activities. Course material is explored in the context of the extensive changes being implemented in the area of manufacturing, service delivery technologies, and control systems. This course uses case studies to emphasize the application of concepts. Prerequisite: MSA 6500. 4 quarter credit hour/s.

**Campus:** LISLE

## **MSA 6603 Cost Analysis, Profit Planning and Control.** (Formerly 603)

Builds on the material mastered in MSA 6601. Emphasis is placed on profit planning, strategy, and the behavioral aspects of accounting information. Useful for those pursuing careers in professional accounting or finance, and managers requiring a sophisticated knowledge of financial statements as a result of bottom-line responsibility. Prerequisite: MSA 6601. 4 quarter credit hour/s.

**Campus:** LISLE

## **MSA 6604 Theory and Practice of Financial Reporting.** (Formerly 604)

Focuses on the theory and practice behind the preparation and use of financial statements, including the balance sheet, income statement, and statement of cash flows. The objective of the course is to provide an understanding of the significance and limitations of financial statements. The impact of decisions made by corporate executives with regard to the financial statements and their presentation will be discussed. Useful for those pursuing careers in professional accounting and managers requiring a sophisticated knowledge of financial statements as a result of bottom-line responsibility. Prerequisite: MSA 6601. 4 quarter credit hour/s.

**Campus:** LISLE

## **MSA 6605 Tax Influences on Decision Making.** (Formerly 605) This

course presents the impact of federal income taxation on various business decisions. Emphasis is placed on areas such as choice of business organization, capital gains, timing of income, depreciation, investments, and employee benefits. Required Prerequisite: MBA 6601. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6606 Forensic Accounting.** (Formerly 606) A comprehensive study of forensic accounting topics. This course provides students with a background in the field of forensic accounting-fundamentals, tools and accounting applications. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6607 Fraud Examination.** (Formerly 607) The course is an examination of schemes used to executives, managers, and employees to commit fraud against their organizations. The course material focuses on the prevention, detection, and investigation strategies used to combat accounting fraud. Required Prerequisite: MSA 6500 and MSA 6601. Elective. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6608 Fraud and the Legal Environment.** (Formerly 608) This course examines criminal theory relating to fraud, existing legislation governing fraud, and preparation and presentation of fraud cases in the court system. Prerequisite: MSA 6606. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6609 Computer Fraud.** (Formerly 609) This course provides an understanding of how fraud is accomplished by the use of computers and the Internet. It discusses the types of computer fraud that can occur in organizations and how computer fraud can be prevented. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6611 Managerial Economics.** (Formerly 611) Applies microeconomic tools to business decision making. Topics include optimization, consumer behavior, elasticity of demand, the use of regression analysis to estimate demand (revenues) and costs, marginal analysis and market structure. Cross-listed as MBA 6611/MSA 6611. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6614 Auditing and Assurance I.** (Formerly 614) A study of the processes conducted by independent, internal and governmental accountants to audit, attest and provide assurance services on information provided by management. Theoretical concepts of materiality, audit risk, and evidential matter are explored, along with the auditor's understanding of controls in a sophisticated technological environment. The application of these concepts in a way that develops critical thinking and communications skills is emphasized. Prerequisite: MSA 5513. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6615 Auditing and Assurance II.** (Formerly 615) A continuation of MSA 6614. Concepts of internal controls, testing methodologies, auditing strategies and potential exposure of misstatement and/or fraud and potential liability of the auditor will be explored more in depth. Prerequisite: MSA 6614. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6616 Information System Auditing.** (Formerly 616) Since the introduction of the Sarbanes-Oxley Act of 2002, there has been an increasing focus on the strengths and weaknesses of a company's information system infrastructure. This course will introduce those students interested in auditing to the fundamentals of Information Systems (IS) auditing with an emphasis on understanding IS controls, the types of IS audits, and the concepts and techniques used in IS audits. 4 quarter credit hour/s.

**Campus:** LISLE

**MSA 6617 Internal Auditing.** (Formerly 617) This course will cover internal audit's critical role in Sarbanes-Oxley, Section 404 compliance efforts as well as focusing on the central role that internal auditors play in the management of risk. Internal auditing is presented as an integral part of effective corporate governance. Students are introduced to internal control theory, test design concepts including audit sampling, and best practices. Students will work on selected case studies, explore best practices from organizations such as DuPont, Fannie Mae, Central Maine Power, and Pacific Telesis, and use statistical methods to form audit judgment. Required Prerequisite: MSA 5513. 4 quarter credit hour/s.

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