

# Master of Science in Accounting

The M.S.A. program will provide students with a strong conceptual and applied understanding of accounting that integrates technical accounting knowledge with ethical professional judgment. Because accounting professionals need a broad understanding of the business disciplines and how those disciplines interact with accounting, students with undergraduate degrees outside of business or accounting will be required to take a number of common body of knowledge and foundation courses prior to enrollment in graduate classes. In addition, all students who do not have prior experience in the accounting profession are encouraged to participate in an internship experience as part of their program. Opportunities exist for competitive part-time and full-time internship experiences to provide flexibility in meeting student needs.

The M.S.A. degree may be pursued on either a part-time or full-time basis. Classes meet in late afternoon and evening time periods. Students, provided all common body of knowledge and foundation courses have been met, may be able to complete the M.S.A. in one year of full-time study through careful scheduling and advanced planning with the director.

## Program Requirements

M.S.A. Common Body of Knowledge and Accounting Foundation courses are not applicable toward the 30 credits needed for graduation. These courses are required for students whose previous undergraduate education has not included the equivalent content. Each Common Body of Knowledge course must be completed with a minimum grade of C (2.0). Each Accounting Foundation Core course must be completed with a minimum grade of C (2.0), along with a minimum overall GPA of 2.5 in the three course set. Any undergraduate courses taken to fulfill M.S.A. Common Body of Knowledge and Accounting Foundation requirements will not be included in the computation of the student's graduate grade point average.

Faculty strongly recommend that students, who do not have a solid recollection of common body of knowledge and foundation course content, retake or, at a minimum, review content material independently prior to enrolling in degree courses. Students may consult the School of Business Web site or course instructors for information on course content.

### Common Body of Knowledge (15 credits)

All courses listed are 3 credit hours, unless noted.

BUS	340	Managing Organizational Behavior
MBA	501	Economic Analysis
MBA	502	Financial Accounting
MBA	504	Probability and Statistics for Business Decision Making
MBA	505	Financial Management

*Computer Applications Skills* All students are expected to have basic computer skills in word processing and spreadsheet usage, either through prior experience or education. Students lacking in computer application skills are responsible for seeking coursework that will fulfill these expectations.

### Accounting Foundation Core (10 credits)

ACC	221	The Financial Accounting Cycle (1 credit)
ACC	501	Financial Reporting I
ACC	502	Financial Reporting II
ACC	529	Accounting Information Systems

## Assessment

All admitted students are expected to participate in a learning assessment exercise during the final year of enrollment. The learning assessment exercise is held in the spring semester. The exercise is designed to evaluate student achievement of the M.S.A. degree program learning goals and objectives. The assessment exercise is designed to assure the professional community that graduates have achieved the level of knowledge, skills, and abilities expected of professionals who obtain an M.S.A., and to inform continuous curriculum improvement to ensure that graduates continue to possess the required knowledge and skills. Information on the exercise will be provided. A minimal fee may be charged.

### *M.S.A. Grade Policy*

All graduate courses must be completed with a minimum grade of C (2.0) to carry graduate degree credit. If a student receives a grade below C (2.0) in a graduate course, the student must repeat the course and has only one opportunity to raise the grade for that course to C (2.0) or higher. A student receiving two grades below C (2.0) will be dismissed from the program.

#### M.S.A. Requirements (24 credits)

ACC	610	Auditing and Assurance (if external auditing previously taken, select 3 credits of ACC elective courses)
ACC	613	Concepts and Strategies of Taxation (if federal taxation previously taken, select 3 credits of ACC elective courses)
ACC	630	Management Accounting Systems (if cost or advanced managerial previously taken, select 3 credits of ACC elective courses)
ACC	631	Current Issues and Developments in Accounting
ACC	650	Financial Statement Reporting: Accounting Standards Research and Analysis
MBA	615	Ethical and Legal Issues in Business

#### Depth of Knowledge (3 credits, select one)

ACC	641	Advanced Accounting Topics
ACC	634	Advanced Taxation

#### Management (3 credits, select one)

MBA	611	Introduction to Organizational Change
MBA	642	Leadership

#### Electives (6 credits, select two)

ACC	616	Governmental and Nonprofit Accounting
ACC	632	Financial Statement Analysis
ACC	633	Taxation for Business and Investment Planning
ACC	634	Advanced Taxation
ACC	636	Professional Responsibilities and Commercial Law
ACC	641	Advanced Accounting Topics
ACC	691	Independent Study
ACC	695	Internship
MBA	625	International Finance
MBA	627	Investment Management
MBA	643	Creative Problem Solving
MBA	647	Organizational Strategy
MBA	675	Production/Operations Management (prerequisite MBA 670)
MBA	698	Practicum

Additional electives from the MBA program or the Muskie School are possible.

A minimum of 18 credit hours of coursework counted toward the degree **MUST** carry the ACC designation.

### ***Dual Degree Options***

*M.S.A. and M.B.A.* Once all Common Body of Knowledge and Foundation courses are successfully met for both the master of science in accounting and master of business administration degree programs (25 credit hours), a student admitted to either program may earn both an M.B.A. and an M.S.A. degree with a total of 60 credit hours rather than the 69 credit hours required when each program is considered individually. Accounting courses are not allowed to count as M.B.A. electives for students seeking the dual degree option. Current students in either program may apply for the dual degree by completing the application for admission into the dual M.B.A./M.S.A. degree program. There is a \$50 application fee when application for the dual degree program is made after a student has been admitted to the M.S.A. or M.B.A. programs.

*H.P.M. and M.B.A.* The joint degrees program in business administration and health policy and management offers the master's of business administration (M.B.A.) through the USM School of Business, and the master's degree in health pol-

icy and management (M.S.) through the Muskie School of Public Service. The program allows students to earn both the M.B.A. and M.S. simultaneously by designating a certain number of crossover courses that satisfy the graduation requirements of each degree. Full-time students may thus complete both degrees in three years instead of the four years that would ordinarily be required. Separate admission is required.

*J.D. and M.B.A.* The joint degrees program in law and business administration offers the juris doctor degree (J.D.) through the University of Maine School of Law, and the master's degree (M.B.A.) through the USM School of Business. The program allows students to earn both the J.D. and the M.B.A. simultaneously by designating a certain number of crossover courses that satisfy the graduation requirements of each degree. Students may thus complete both degrees in four years instead of the five years that would ordinarily be required. Separate admission is required.

*M.S. in Nursing and M.B.A.* The dual master's degree in nursing and business administration at USM is designed for students in the health professions who wish to combine advanced nursing skills with the analytical tools of business. See the College of Nursing and Health Professions section of this catalog for more information on this option.

### **3-2 Program**

The master of business administration (M.B.A.) and the master of science in accounting (M.S.A.) programs allow interested and qualified students to complete a bachelor's degree and an M.B.A. or M.S.A. in five years depending on the undergraduate major. (Degree requirements for some majors necessitate a longer completion time.) Generally, students in the 3-2 program focus on their bachelor's degree requirements during their first three years, a mix of bachelor's and M.B.A. or M.S.A. requirements in the fourth year, and mostly M.B.A. or M.S.A. requirements in the fifth year. Each degree is awarded once the specific degree requirements are successfully met.

#### *Admission Requirements*

Students may enroll in the 3-2 program either directly or after the end of their first semester of undergraduate studies. Students entering directly need an SAT combined score of 1,200 or higher. Students currently enrolled in a baccalaureate degree program may enter the 3-2 program by meeting the regular M.B.A. or M.S.A. admission criteria of a formula score of 1100 or higher with a minimum GMAT score of 500. (The formula is: undergraduate GPA x 200, plus the GMAT total score.) Students entering the 3-2 program will be required to attain a GPA of 3.0 or higher after 90 credit hours of undergraduate coursework to remain in good standing and be allowed to continue in the program.

#### *Enrollment in M.B.A.- and M.S.A.-level courses*

In either admission path, a student may not enroll in M.B.A.- or M.S.A.-level courses until they have accumulated 90 credit hours of undergraduate coursework.

### **Internship Program**

Students are encouraged to participate in an internship to experience on-the-job learning. Employment in a professional setting provides opportunities to apply and evaluate classroom learning, develop work-related skills, and explore careers. Credit may be received for paid or non-paid positions with new employers, or for new responsibilities with current employers. Credit is not granted for past work experience. Students are encouraged to contact employers to develop internship positions, or they may learn of positions through the program manager and by contacting the School of Business internship coordinator. In a typical three-credit internship, a student works a minimum of 140 hours on-site and will be advised by a faculty member during the internship process. With the faculty sponsor, the student negotiates a learning contract that contains a job description, the student's learning goals, self-directed learning activities, and the evaluation process. Grading is pass/fail. Refer to MBA or MSA 695 for prerequisites and restrictions. For further information, contact the program manager or the School of Business Internship Office at 780-4020.