

MAC Foundation Requirements

Guide to Evaluation of Coursework

Foundation Coursework required for Master of Accounting program

Financial Accounting Concepts – ACG 6027

This course is equivalent to a lower-level course in financial accounting principles. This course is typically the first 3-credit course in accounting. Course description may contain details such as the accounting cycle, financial statements and accounting for assets, liabilities, equities, revenues and expenses.

Modern Economics Concepts – ECO 6008

This course is equivalent to microeconomics and macroeconomics (2 courses) or one combined economics course of at least 4 credit hours. Students with at least 6 semester credits of economics coursework are deemed to have met this requirement.

Marketing Functions/Processes – MAR 6055

This course is equivalent to a junior/senior level marketing principles course.

Financial Management – FIN 6406

This course is equivalent to a junior/senior level finance principles course.

Data Analysis for Managers – QMB 6603

This course is equivalent to a 3000 level or higher quantitative research methods course or one of the following: Advanced Statistics (requires lower-level statistics as a prerequisite), Research Methods (social or natural sciences) or a math course higher than elementary calculus.

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Financial Reporting and Accounting Concepts – ACG 6137

This course is equivalent to Theory 1 and Theory 2 at FAU (6 credits). Most schools refer to these as Intermediate Accounting 1 & 2. The first course usually covers topics of: financial accounting/reporting, including statements of financial accounting concepts; reviews the accounting cycle, development of income statement, statement of retained earnings, the balance sheet, and time value of money concepts; accounting for current financial assets, inventory, plant assets, and intangible assets; accounting for current and long-term liabilities. The second course is a continuation of the first, often including accounting for equity, investments, leases, taxes, liabilities, pensions, and accounting changes; earnings per share; statement of cash flows and related topics.

Cost Accounting Theory and Practice – ACG 6347

This course is equivalent to a junior/senior level course usually with “cost accounting” or “managerial accounting” (beyond principles) in the title. The course description will likely contain material such as: job order and process costing, cost-volume-profit analysis, activity-based costing, variable costing, budgeting, standard costing systems and variance analysis, decision making using managerial accounting information, and related topics in addition to analytical and communications skills.

Auditing Theory & Practice – ACG 6635

This course is equivalent to a junior/senior level auditing course. Topics include an overview of auditing concepts and techniques with emphasis on concepts and techniques applicable to the integrated audits of financial statements and internal controls over financial reporting performed by independent certified public accountants.