

# Accounting and Finance

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Michael Opara (Interim Department Head)

Location: McDowell Administration Building, Room 226, 903-886-5659, Fax 903-468-3216

The department offers the Bachelor of Business Administration degree with a major in accounting, the Bachelor of Business Administration degree with a major in finance, the Masters of Science in Accounting and the Masters of Science in Finance Degrees.

The accounting degrees prepare graduates for careers in all areas of accounting, which include public accounting, private industry, financial institutions, public utility companies, governmental agencies, and other not-for-profit entities.

The finance degrees offer a variety of specializations including investments, corporate finance, real estate and financial planning. The combination of educational and real-world applications gives our students an active and engaging learning experience. Furthermore, the variety of courses offered help prepare our students to sit for a number of certification exams including Chartered Financial Analyst (CFA®), Accredited Residential Manager (ARM®) and Accredited Commercial Manager (ACoM) - both awarded by the Institute of Real Estate Management (IREM®) and Certified Financial Planner (CFP®) designations.

*Students seeking a bachelor's degree in any of the following majors must complete:*

1. degree requirements for the specific degree,
2. Core Curriculum Requirements (<http://coursecatalog.tamuc.edu/undergrad/core-curriculum-requirements/>), and
3. the College of Business (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/>) core course requirements (refer to those sections of this catalog).

In addition, courses in the major must be completed as shown for each program.

Accounting B.B.A (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/accounting-bba/>)

Accounting Minor (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/accounting-minor/>)

Economics Minor (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/economics-minor/>)

Finance B.B.A. (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/finance-bba/>)

Finance Minor (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/finance-minor/>)

Minor in Real Estate (<http://coursecatalog.tamuc.edu/undergrad/colleges-and-departments/college-of-business/accounting-and-finance/minor-in-real-estate/>)

## **ACCT 2301 - Principles of Acct I**

Hours: 3

An introduction to financial accounting concepts and financial reporting, with the focus being on how decision makers analyze, interpret, and use accounting information. Emphasis is given to how accounting measures, records, and reports economic activities for corporations and on the relationship between accrual and cash flow measures in interpreting accounting information.

## **ACCT 2302 - Principles of Accounting II**

Hours: 3

A study of the role of management accounting and control in business firms with an emphasis on organizational activities that create value for customers. Topics include activity based costing, cost behavior, cost allocation, pricing and product mix decisions, capital budgeting, compensation, benchmarking and continuous improvement, and behavioral and organizational issues. Prerequisites: ACCT 2301.

## **ACCT 303 - Business Communications for Accountants**

Hours: 3

This course focuses on developing students' abilities to research, analyze and communicate topics in accounting and/or tax by using qualitative and/or quantitative research methodology. Students also learn various effective methods to communicate and will use online accounting and tax research services. Prerequisites: ENG 1301 and ENG 1302.

## **ACCT 311 - Financial Statement Analysis**

Hours: 3

This course is designed to provide an overview of financial statement analysis with a focus on global entrepreneurship. It presents a framework for analyzing business opportunities and risks through the use of financial statement analysis, ratio analysis, trend analysis and valuation methods. Prerequisites: ACCT 2301 with a minimum grade of C.

**ACCT 321 - Intermediate Accounting I**

Hours: 3

A study of financial accounting principles and procedures essential to the preparation of financial statements with particular emphasis on the corporate form. Topics of coverage include current assets and liabilities, investments and property, plant and equipment. Prerequisites: ACCT 2301.

**ACCT 322 - Intermediate Accounting II**

Hours: 3

A continuation of the detailed study of financial accounting principles and procedures begun in Accounting 321. Emphasis will be given to accounting for long-term liabilities and investments, stockholders equity, income recognition, leases, accounting changes and errors, and financial reporting and analysis. Prerequisites: ACCT 321.

**ACCT 326 - Accounting Information Systems**

Hours: 3

This course is an integration of manual and computer-based accounting information systems. The course explores in detail the revenue and expenditure cycles, the general ledger, financial reporting, and management reporting systems. Internal control, fraud, and ethics are integrated throughout the curriculum. Students will be required to solve cases utilizing problem solving techniques and critical thinking. Prerequisites: ACCT 2302 with a minimum grade of C.

**ACCT 340 - Income Tax Accounting**

Hours: 3

A study of income tax laws. Emphasis is given to the impact of the federal income tax on the individual taxpayer. Various research software and tools are utilized to solve practical tax problems. Prerequisites: ACCT 2301.

**ACCT 412 - Cost Accounting**

Hours: 3

Cost accounting focuses on understanding cost management concepts. The course explores management controls, performance measures, decision-making, and goal attainment. Prerequisites: ACCT 2302 with a minimum grade of C.

**ACCT 421 - Advanced Accounting**

Hours: 3

A continuation of the financial accounting sequence. The course emphasizes business combinations, consolidations, and other selected financial accounting topics. Prerequisites: ACCT 322 or approval of faculty.

**ACCT 427 - Auditing**

Hours: 3

Principles and practices used by public accountants and internal auditors in examining financial statements and supporting data. Special emphasis is given to assets and liabilities. Prerequisites: ACCT 322.

**ACCT 430 - Business Ethics for Accountants**

Hours: 3

The course will provide a background in the process of ethical reasoning, the ethical environment, application of ethical rules and guidelines to case problems, and a framework for ethical decision-making. The focus will be on the ethical environment within which professional accountants and businesses operate. The objective is to provide the student with an educational background in what constitutes ethical conduct in businesses and accounting.

**ACCT 431 - Internship**

Hours: 0-3

This course provides an opportunity for selected students to earn elective credits in accounting through supervised work experience with area business firms under the supervision of a faculty member. Prerequisites: Twelve hours of accounting and permission of the department head.

**ACCT 433 - Internal Control Systems**

Hours: 3

This course explores information systems that provide accounting and other information to make effective and efficient decisions. Emphasis is given to the interaction between the systems analyst, the financial accountant, the internal auditor, the external auditor, and other decision-makers. Overall data flow in systems is studied with an emphasis on flow and logic concepts and designing appropriate internal controls for these systems. Prerequisites: ACCT 2302 with a minimum of 55 sh credit.

**ACCT 435 - International Accounting**

Hours: 3

This course covers the basic concepts and technical issues in international accounting. A brief introduction to the international business dimension is provided along with an in-depth study of accounting in a multinational environment. Topics covered include international financial reporting standards (IFRS), currency translation issues, transfer pricing and comparative practices in financial reporting amongst various countries. Prerequisites: ACCT 322.

**ACCT 437 - Government & Non-Profit Account**

Hours: 3

A study of accounting principles and procedures as they apply to governmental units and to private non-profit organizations. Prerequisites: ACCT 322.

**ACCT 439 - Advanced Income Tax Accounting**

Hours: 3

A study of taxation of partnerships, corporations, estates, and trusts under current federal income tax laws. An emphasis will be on solving practical problems using tax research tools and software. Prerequisites: ACCT 340.

**ACCT 442 - Corporate Taxation**

Hours: 3

Corporate Taxation - Three semester hours The federal income taxation of corporations and their shareholders with emphasis on the creation of the corporation, establishment of its capital structure, operational alternatives, distribution to shareholders, stock dividends and redemptions, personal holding company, and accumulated earnings tax. Prerequisites: ACCT 340.

**ACCT 461 - Fraud Examination**

Hours: 3

This course is designed to provide an introduction to fraud examination and covers the principles and methodologies of detecting and deterring fraud using accounting, auditing, and investigative skills. Topics include skimming, larceny, misappropriations, fraudulent financial statements, interviewing witnesses and support for litigation. The objectives include understanding the principles and practices used by public accountants, internal auditors, and others used to examine financial and related information. Prerequisites: ACCT 427 with a minimum grade of C.

**ACCT 489 - Independent Study**

Hours: 1-4

Independent Study. One to four semester hours. Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member. May be repeated when the topic varies. Prerequisite: Consent of department head.

**ACCT 490 - H Honors Thesis**

Hours: 3-6

Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member.

**ACCT 491 - H Honors Readings**

Hours: 3

Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member.

**ACCT 497 - Special Topics**

Hours: 0-4

Special Topics. Three semester hours. Organized class. May be repeated when topics vary

**ACCT 499 - Internship in Accounting**

Hours: 3

This course provides an opportunity for selected students to earn elective credits in accounting through supervised work experience with area business firms under the supervision of a faculty member. Prerequisites: Twelve hours of accounting and permission of the department head.

**FIN 304 - Introduction to Business Finance**

Hours: 3

Basic concepts of business finance with emphasis on global and ethical issues, total quality management, production of goods and services, and various laws and regulations that affect the financial environment in which the firm operates. Basic elements of business finance, the financial environment, financial institutions, security markets, interest rates, taxes, risk analysis, time value of money and valuation. Maximizing value of the firm using financial analysis and planning, working capital management, cost of capital and capital budgeting. Prerequisites: Acct 222; ECO 2301, 2302, MATH 1325.

**FIN 312 - Money, Banking & Financial Markets**

Hours: 3

The nature and evaluation of money and its role in determining the overall level of economic activity. The course also examines the role of banking, central banking, and monetary policy as they apply to financial instruments and institutions in the context of global financial markets. Prerequisites: ECO 2301, 2302, MATH 1325.

**FIN 340 - Fundamentals of Real Estate**

Hours: 3

The financial, social, legal and regulatory environment affecting real estate investing; the factors affecting the availability and sources of mortgage funds; tools used for market research and forecasting; applying processes of analysis for the various types of real estate investments.

**FIN 385 - Principles of Risk & Insurance**

Hours: 3

This insurance planning course looks at the basics of insurance and risk and their role as they relates to financial planning. The topics covered include annuities, disability, long-term care including social security, Medicare and Medicaid. It also includes types of life, health, automobile insurance plans.

Prerequisites: FIN 304.

**FIN 400 - Principles of Investments**

Hours: 3

Principles of Investments. Three semester hours. (1) Introduction to the basic principles of investing in debt and equity securities which includes: the study of the behavior of securities markets; mechanics of security analysis and investing; economic affects on prices resulting from dynamic political, social and regulatory influences on the financial environment; and risks, such as those caused by influences of international changes in demographic diversity of the world's countries on domestic securities markets. Prerequisite: FIN 304.

**FIN 404 - Advanced Financial Management**

Hours: 3

Intermediate techniques of financial management. Emphasis on cash budgeting, capital budgeting, and financial impact of alternative financing methods in both short and long terms, financial engineering, and ethical and global issues with related demographic diversity effects. Prerequisites: FIN 304.

**FIN 410 - Analysis of Financial Derivatives**

Hours: 3

This course provides a broad introduction to the options, futures, swaps and interest rate options markets. These derivative securities play an integral part in managing risk for many progressive companies, portfolio managers, and sophisticated investors. Prerequisites: FIN 304 and FIN 400.

**FIN 415 - Fixed Income**

Hours: 3

This course introduces students to the fundamental principles, theories, and practices of fixed income pricing and valuation. It provides students with a rigorous analysis of the bonds international markets, fixed income trading strategies, advanced valuation methods of various fixed income instruments, and the different types of the risks involved. Prerequisites: FIN304, FIN400. Crosslisted with: FIN 515.

**FIN 420 - Entrepreneurial Finance & Venture Capital**

Hours: 3

The goal of this course is to help students understand the dynamics of the capital food chain within the context of the entrepreneurial ecosystem affecting the global economy. To this end, we explore various stages of venture capital investing such as seed, start-up, early, mid and later. Next, we introduce the venture capital model and the valuation aspects of entrepreneurial finance. There is a strong emphasis on modeling cash flows as the most critical component of venture capital decision making. The mechanics of venture capital financing in the form of term sheets, business plans and due diligence process are discussed with respect to deal structuring (the entrepreneur perspective) and deal evaluation (the venture capitalist perspective). Prerequisites: FIN 304 with a minimum grade of C. Crosslisted with: FIN 520.

**FIN 429 - Financial Markets and Institutions**

Hours: 3

This course examines the economic role of financial institutions and their relationship to money and capital markets. Prerequisite: FIN 304 or FIN 312.

**FIN 430 - Principles of Financial Planning**

Hours: 3

Advanced techniques of personal sector cash flow, asset and liability management, life cycle financial planning, investment management, tax planning, and retirement and estate planning. Prerequisites: FIN 304.

**FIN 431 - Internship**

Hours: 0-3

The goal of this course is to gain relevant work experience in the student's field of interest by developing specific work related skills to improve marketability upon graduation. Students will also build a "network" of professional contacts. Prerequisites: FIN 304 and FIN 400 or departmental approval.

**FIN 434 - Risk, Insurance, and Estate Planning**

Hours: 3

Insurance and estate planning for individuals, families, and small businesses, applies risk management principles to evaluate various insurance products, including life, disability, long-term care, health, homeowners, auto and liability. Prerequisites: FIN 430.

**FIN 436 - Retirement Planning & Employee Benefits**

Hours: 3

This course provides an introduction to retirement plans and employee benefits. The emphasis is on the decision making process of the individual in consultation with the financial planner. After a thorough review of retirement funding, this course discusses qualified pension plans, profit sharing plans and stock bonus plans as well as distributions from and administration of these plans. Other topics include IRAs, SEPs, 401(k), 403(b), and 457 Plans, Social Security, Deferred Compensation and Non-qualified Plans. Employee benefits are explored as both fringe and group benefits. Pre-requisite: FIN 430

**FIN 438 - Comprehensive Financial Planning and Presentation**

Hours: 3

This course will require students to utilize all of the elements of financial planning. The course will require students to use education planning, investment planning, estate planning, retirement planning, tax planning and insurance planning to generate a comprehensive client plan and presentation. The final product will be a written comprehensive financial plan and oral presentation of that plan. Prerequisites: FIN 400, FIN 430, and by department approval.

**FIN 440 - Financial Statement Analysis & Valuation**

Hours: 3

The goal of this course is to provide the analytical framework students need to scrutinize financial statements, whether they are (i) evaluating a company's stock price, (ii) determining valuations for a merger or acquisition, or (iii) calculating the value of a start-up company from the perspective of a venture capitalist. By understanding the dynamic nature of financial ratios and evaluating the trends in historical series, students will be able to interpret financial statements in today's volatile markets and uncertain economy, and allow them to get past the sometimes biased portrait of a company's performance. Moreover, the course reflects changes in the financial reporting landscape, including issues related to the financial crises of 2008-2009. Prerequisites: FIN 404 with a minimum grade of C.

**FIN 444 - Lions Students Managed Fund**

Hours: 3

The objective of this course is to provide students a unique learning experience through hands on management of a real money portfolio. Students will apply finance theories acquired to make investment decisions in the context of a U.S. large-cap core equity portfolio. Following a structured framework, students will research the macro-economy, assigned sectors and industries, identify and recommend specific stocks for the fund, as well as balance and monitor the portfolio performance. This course is particularly beneficial to students who aspire to have careers in fields such as equity research, asset / portfolio management, wealth management, investment banking, or private equity. Prerequisites: FIN304, FIN400.

**FIN 450 - Financial Modeling**

Hours: 3

This course is intended for students who wish to implement the concepts of finance studied in introductory and other finance courses using Microsoft Excel and other software programs. The course provides students with the opportunity to develop the skills needed to build financial models. The course primarily focuses on models used for valuation, capital budgeting, cost of capital and portfolio models. Prerequisites: FIN 304 and FIN 400.

**FIN 460 - Fundamentals of Behavioral Finance**

Hours: 3

The standard approach in finance theory is based on the assumption of rational and unemotional economic agents. However, the anomalies in the financial markets have shown evidence to the contrary. The course examines how the insights of behavioral finance complement the traditional finance paradigm and shed light on investors' trading patterns, the often anomalous behavior of asset prices, and various Wall Street institutions and practices impacting both firms and individual consumers. Prerequisites: FIN400. Crosslisted with: FIN 560.

**FIN 471 - International Business Finance**

Hours: 3

The goal of this course is to help students understand issues and questions which concern financial management of international corporations. The course introduces students to the international aspects of corporate finance, including such topics as the international monetary system, balance of payments, foreign exchange markets, international parity conditions, foreign exchange exposure and management, foreign direct investment, international venture capital and entrepreneurship, global financing, and international cost of capital and capital budgeting. The course will emphasize the link between theory and applications. Pre-requisite: FIN 304. Crosslisted with: FIN 571.

**FIN 476 - Real Estate Investment and Valuation**

Hours: 3

This course is a study of the major aspects of real estate finance and investment. Commercial properties will be emphasized. The course begins with an overview of the fundamentals of income-producing real estate and builds on these concepts as we consider the forces that influence the cyclical, fragmented and inherently local business of real estate investment. The course will expose students to current "real world" real estate finance and investment situations and people who shape them.

**FIN 477 - Mortgage and Real Estate Finance**

Hours: 3

In this course, the student is introduced to the principles and methods of financing real estate. The sources of funds, types, and contents of financing instruments, and the role of various financing institutions, both private and governmental, are covered in this course. The latest electronic technology is incorporated wherever possible.

**FIN 489 - Independent Study**

Hours: 3

Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member. May be repeated when the topic varies. Prerequisites: Consent of department head.

**FIN 490 - Honors Thesis**

Hours: 3

Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member

**FIN 491 - H Ind Honors Readings**

Hours: 3

Individualized instruction/research at an advanced level in a specialized content area under the direction of a faculty member.

**FIN 497 - Special Topics**

Hours: 1-4

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