

k-state study guide

kansas state university

Accounting

Because of the importance of accounting information, there are many opportunities for accountants. Typically, accountants are employed in public accounting, private industry, management consulting, or governmental accounting.

The Department of Accounting at K-State was one of only 10 programs in the nation to receive a grant from the Accounting Education Change Commission. The AECC's primary goal is to create accounting programs that equip graduates with the capabilities for successful careers in the accounting profession. The \$249,500 grant K-State received was one of the largest grants awarded and was used to support a comprehensive revision of the accounting curriculum.

The revision of our program reflects a change in how accounting is taught, and K-State's program has become a model for accounting education throughout the United States.

Training a person in the various aspects of business and the mechanics of accounting can be done in four years. However, to succeed in business and accounting, graduates need well-developed communication skills and the ability to work in teams. They must be able to solve abstract, unstructured problems and continue learning throughout their careers. Accounting professionals also need to understand the complex social, legal, and economic environment in which businesses operate. For this reason, many professional accountants recommend that accounting programs require five years.

An ever-increasing number of states are requiring 150 hours of college credit as a requirement to sit for the CPA exam. Kansas adopted the 150-hour requirement in 1997.

Our new accounting program has been designed assuming that the majority of our qualified students will pursue our fifth-year master's degree program. We realize that many students may not qualify or want to stay for the master's program. Students completing only the undergraduate portion of the five-year program should be able to compete effectively with graduates of other four-year programs, but may not have the same opportunities as graduates of a five-year (150-hour) program.

All of the programs in the K-State College of Business Administration are accredited by the American Assembly of Collegiate Schools of Business. The College of Business is one of only 568 schools internationally to have this prestigious accreditation. The undergraduate and graduate accounting programs received separate AACSB accounting accreditation in April 1988. There are only 171 other schools that have received this recognition. Both programs were reaccredited in April 2009.

The program

As a fully accredited school, we comply with certain standards that relate to the quality of the faculty and the curriculum. As a member of the AACSB, we are required to divide our curriculum between courses inside and outside of the College of Business Administration with about half the courses in each category. Most of the nonbusiness courses are taken during the freshman and sophomore years, and most of the business courses are taken in the junior and senior years. The first business classes are normally the accounting courses taken in the sophomore year.

The required courses outside of the College of Business include courses in English, speech, economics, math, and social sciences. Students are also required to take at least two courses in the humanities and at least two in the natural sciences. Humanities courses contribute to a person's cultural development and ability to enjoy life and include such things as literature, music, history, and philosophy. Natural science courses contribute to a person's understanding of nature and scientific processes and include such courses as physics, chemistry, biology, and geology.

Of the courses within the college, about half are in the accounting or other selected major, and the other half are in the business areas not covered by the major. For instance, accounting majors are required to take courses in finance, management, and marketing. The required accounting courses, which are generally taken in the junior and senior year, cover all areas of accounting.

Internships

The department places about 70 interns each year for spring and summer. Firms in public accounting and private industry provide these opportunities for exceptional students.

Scholarships

The Department of Accounting has awarded \$80,000 to \$84,000 of scholarships each year for several years. The scholarship application deadline is February 1.

Career opportunities

There has always been high demand for outstanding graduates in all areas of accounting. Graduates who have a 3.3 GPA or above and strong interpersonal skills are generally highly sought after. Most of these students take jobs with large industrial or international CPA firms and draw starting salaries in the \$43,000 to \$48,000 range. Others go to smaller CPA firms, government, and small industrial firms at salaries in the \$38,000 or above range. In the next five to 10 years, many of these positions are expected to require a master's degree.

One way to categorize accounting positions is by functional area. This includes financial accounting, managerial accounting, taxation, accounting systems, and auditing. Another method is by the nature of employer. This includes CPA firms, industrial firms, governmental agencies at all levels, educational institutions, and other nonprofit organizations. Most of the functional areas of accounting are found in each of the categories of employment.

The undergraduate program will expose students to all of these areas. The master of accountancy degree will allow students to concentrate in the functional areas of taxation, financial accounting and auditing, managerial accounting and controllership, and information systems.

Requirements

Business Administration Pre-Professions Program

Students entering college for the first time enroll in the Business Administration Pre-Professions Program. Students with previous academic work (at K-State or elsewhere) requesting transfer to the College of Business Administration must have a GPA of 2.3 or higher to enroll in the BAPP curriculum.

The BAPP is a nondegree program consisting of 63 credit hours. These are basic foundation and prerequisite courses for junior-year work.

Students with 45 to 75 credit hours who meet the GPA requirements will be admitted into a degree track.

Applicants in accounting must have a minimum cumulative GPA of 3.0 to be considered for admission. Decisions for admission will be made as soon as possible after the end of the semester. Once admitted, students must maintain a 2.5 GPA in the accounting courses.

Hrs. Course

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| 6 | Expository Writing I and II |
| 2 | Public Speaking IA |
| 6 | Communications electives |
| 3 | College Algebra |
| 3 | General Calculus and Linear Algebra |
| 3 | Business and Economic Statistics I |
| 1 | Introduction to Information Technology |
| 1 | Introduction to Microcomputer Spreadsheet Applications |
| 1 | Introduction to Microcomputer Database Applications |
| 3 | Management Information Systems |
| 9 | Social science electives |
| 6 | Humanities electives |
| 7 | Natural science electives and lab |
| 6 | Macroeconomics and Microeconomics |
| 3 | Accounting for Business Operations |
| 3 | Accounting for Investing and Financing |
| 0 | Business Orientation |
| 63 | |

Accounting major

126 hours

I. Business core courses

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|----|-----------|-------------------------------------|
| 3 | FINAN 450 | Principles of Finance |
| 3 | MANGT 420 | Management Concepts |
| 3 | MANGT 421 | Operations Management |
| 3 | MANGT 595 | Business Strategy |
| 3 | MANGT 596 | Business, Government, and Society |
| 3 | MKTG 400 | Marketing |
| 3 | STAT 351 | Business and Economic Statistics II |
| 21 | | |

II. Economics electives

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|---|---------------------|
| 6 | Economics electives |
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III. Restricted electives

9 Restricted electives
Courses may be selected from any or all of the following areas: humanities, natural sciences, social sciences, and quantitative.

IV. Major field

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| 4 | ACCTG 331 | Accounting Processes and Controls |
| 3 | ACCTG 342 | Taxation |
| 3 | ACCTG 432 | Managerial Reporting |
| 3 | ACCTG 433 | Financial Reporting |
| 2 | ACCTG 434 | Accounting for Not-For-Profit Entities |
| 3 | ACCTG 442 | Auditing |
| 3 | ACCTG 641 | Accounting Theory and History |
| 3 | ACCTG 642 | Accounting Research |
| 24 | | |

V. Unrestricted electives

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|---|------------------------|
| 3 | Unrestricted electives |
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Master of accountancy

Students who continue in the program must be admitted to the master of accountancy program by the Graduate School. The current admission requirements are an undergraduate degree with a GPA of 3.0 or above for the junior and senior years and a satisfactory score on the Graduate Management Admissions Test. International applicants must have a score of 590 on the Test of English as a Foreign Language. The master of accountancy degree is a 30-hour program that can be completed in one year.

For more information about accounting, contact:

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