

Accounting and Business Law

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Associate Professors

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Assistant Professors

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Lecturers

DiMeglio
Lombardo

Professor Emeritus

Diamond
Yellin

Adjuncts

Batelman
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Levenson
Mills
Stack

Department Mission

The primary mission of the Department of Accounting and Business Law is to provide accounting and business majors with a platform to gain the appropriate skills, knowledge, and abilities to become successful professionals. The accounting major prepares students for careers in public accounting, private industry, or not-for-profit accounting (government agencies, foundations and associations, hospitals, colleges and universities, libraries, museums, schools, religious organizations, and arts groups). Upon satisfactory completion of the major in accounting, the student may sit for the CPA examination. The degree requirements are registered with the State of New York. (See the section on *CPA Certification* for clarification.)

Internship programs that provide a guided practical experience in corporate, public, and not-for-profit accounting are available to students. Graduates of the accounting program of St. Francis College have been employed by a broad range of CPA firms (from large international firms to medium and small regional and local firms), corporations, banks, brokerage houses, manufacturing firms, retail establishments, government agencies, and not-for-profit groups.

Goals and Objectives

- Enable both undergraduate and graduate students to prepare and interpret financial statements in accordance with generally accepted accounting principles (GAAP), auditing standards, and other appropriate professional pronouncements of the accounting profession.
- Enable undergraduate and graduate students to achieve a level of competency in information literacy and use current computer software applicable to specific accounting procedures.
- Enable undergraduate and graduate students the opportunity to engage in professional research and prepare written and oral presentations.
- Encourage mutual respect between faculty and students and to graduate students who will conduct themselves in an appropriate ethical and professional manner, with honesty and integrity in all professional endeavors.

Transfer Students

Students from other institutions may transfer into any accounting program. Transfer credit may be awarded depending on the institution that awarded the original credit and the grade(s) earned. According to department policy, no more than five designated undergraduate accounting [ACC] courses may be accepted for transfer credit. Graduate transfer credit is rarely granted. The prospective transfer student should see the Chairperson for additional information.

Students Seeking C.P.A. Certification

New York State requires that individuals who apply for licensure in public accountancy must complete 150 credit hours in a registered program. Accounting majors at St. Francis who seek to obtain the CPA credential can pursue either the 151 credit combined BS/MS program (if acceptance criteria are met) or the 151 credit BS program. Both programs fulfill the course of study required by the New York State Department of Education and the New York State Board of Accountancy. The first six semesters of both programs are identical. Students must qualify for entry into the BS/MS degree program. Those students not qualified for entry can complete the 151-hour BS degree program.

In order to enter the combined BS/MS program, students are required to have a minimum grade point average of 2.8 in six specific accounting courses. Students not meeting this requirement may be given reconsideration if a satisfactory score is achieved on the Graduate Management Admission Test (GMAT). Additionally, students in the B.S./M.S. program are required to maintain a 3.0 cumulative grade point average in their graduate courses.

Alternatively, students who do not qualify for admission into the B.S./M.S. degree program may pursue the 151-credit B.S. degree program in accounting.

In addition to the combined B.S./M.S. program, the College also offers a stand-alone M.S. degree in Professional Accountancy. This degree is offered to students who already possess an

undergraduate degree in Business Administration/Management (e.g., Finance, IT, Marketing, Management, HR, etc.) and now want to pursue additional studies to enable them to acquire the knowledge and skills to enter careers in accounting and to accumulate the necessary credits to sit for the CPA examination. Completion of this M.S. degree fulfills the course of study required by the New York State Education Department and the New York State Board of Accountancy.

Students *Not Seeking* CPA Certification

Students interested in an accounting program who do not need or want C.P.A. certification may pursue a four-year program culminating in a B.S. degree. This program primarily prepares students for careers in management or industry where a solid foundation in accounting is helpful or required, but C.P.A. certification is not necessary.



Major in Accounting
C.P.A. Track—Combined B.S./M.S. Degree
Program

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
General Education Program (see page 15).....	48		
First Year Program			
➔ QR- Take MAT 1105 College Algebra		MAT 1101 or placement exam	
➔ FH-Take HS 1001 Health Issues			
Bodies of Knowledge.....			
➔ SEH- Take ECO 1201 Principles of Macroeconomics		MAT 1101 or placement exam	
➔ SEH- Take ECO 2202 Principles of Microeconomics		ECO 1201	
ACC 1101 Elementary Accounting I.....	4	MAT 1101 or placement exam.....	BUS 1001
ACC 1102 Elementary Accounting II.....	4	ACC 1101	
ACC 2101 Intermediate Accounting I.....	4	{ ACC 1102	
		IT 1001 (may be taken as pre- or co-requisite)	
ACC 2102 Intermediate Accounting II	4	ACC 2101	
ACC 2201 Accounting Information Systems	3	{ ACC 1101	
		IT 1001	
ACC 3301 Cost Accounting	3	{ ACC 1001 or ACC 1102	
		IT 1001 (may be taken as pre- or co-requisite)	
ACC 4101 Advanced Accounting Problems	3	ACC 2102	
ACC 4401 Auditing Principles	3	ACC 2101	
ACC 4501 Taxation for Individuals	3	ACC 1001 or ACC 1102	
BL 2101 Business Law I.....	3	BUS 1001	
BL 2102 Business Law II	3	BL 2101	
BUS 1001 Organization and Management.....	3		
ECO 2306 Money and Banking.....	3	ECO 1201; pre- or co-requisite: ECO 2202	
ECO 3331/FIN 3301 Principles of Finance	3	{ ACC 1001 or ACC 1101	
		ECO 2202 or ECO 2306	
		MAT 1105 or placement exam	
		MAT 1105 or placement exam	
MAT 1109 Math for Managerial Science	3	BUS 1001	
MKT 2201 Marketing	3	MAT 1105	
ORM 3301 Empirical Methods for Business Research	3	WRI-1100 or HON-5101	
WRI 2250 Business Communications	3		
Liberal Arts ³ (for specific academic subjects, see page 15).....	12		
General electives	3		
Graduate Courses:²			
ACC 6202 Advanced Accounting Information Systems ¹	3	ACC 2201	
ACC 6402 Advanced Auditing ¹	4	{ ACC 2201	
		ACC 4401	
ACC 6502 Taxation for Business Organizations ¹	4	ACC 4501	
ACC 7998 Graduate Seminar in Accounting ¹	4	ACC 4101	
BUS 7999 Business Policies Capstone ¹	3	Final semester of graduate program	
ECO 6411 Economic Theory and Analysis ¹	3	{ ECO 2202	
		ECO 2306	
FIN 6501 Advanced Finance ¹	3	FIN 3301	
ORM 6308 Quantitative Methods in Business I ¹	3	{ MAT 1109 or MAT 2202	
		MAT 2301 or ORM 3301	
PHI 7342 Business Ethics.....	3	PHI 2000 Level	
Total credits required	151		

The successful completion of ACC 7998 satisfies the College's Comprehensive Examination/Thesis requirement.

¹ This is a graduate course. Students must be admitted to the graduate division before taking this course.

² A cumulative graduate G.P.A. of 3.0 is required.

³ Students pursuing a Bachelor of Science degree must complete 1/2 of their degree credits (i.e. minimum 60 credits) from courses in the Liberal Arts category. For specific academic subjects, see page 15.



C.P.A. Track—151-Hour B.S. Degree Program

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
General Education Program (see page 15).....	48		
First Year Program			
➔ QR - Take MAT 1105 College Algebra		MAT 1101 or placement exam	
➔ FH -Take HS 1001 Health Issues			
Bodies of Knowledge.....			
➔ SEH - Take ECO 1201 Principles of Macroeconomics		MAT 1101 or placement exam	
➔ SEH - Take ECO 2202 Principles of Microeconomics		ECO 1201	
ACC 1101 Elementary Accounting I.....	4	MAT 1101 or placement exam	BUS 1001
ACC 1102 Elementary Accounting II.....	4	ACC 1101	
ACC 2101 Intermediate Accounting I.....	4	{ ACC 1102	
		IT 1001 (may be taken as pre- or co-requisite)	
ACC 2102 Intermediate Accounting II	4	ACC 2101	
ACC 2201 Accounting Information Systems	3	{ ACC 1101	
		IT 1001	
ACC 3301 Cost Accounting	3	{ ACC 1001 or ACC 1102	
		IT 1001 (may be taken as pre- or co-requisite)	
ACC 4101 Advanced Accounting Problems	3	ACC 2102	
ACC 4401 Auditing Principles	3	ACC 2101	
ACC 4402 Advanced Auditing.....	3	{ ACC 2201	
		ACC 4401	
ACC 4501 Taxation for Individuals	3	ACC 1001 or ACC 1102	
ACC 4502 Taxation for Business Organizations	3	ACC 4501	
ACC 4998 Senior Seminar in Accounting ¹	3	ACC 4101	
BL 2101 Business Law I.....	3	BUS 1001	
BL 2102 Business Law II	3	BL 2101	
BUS 1001 Organization and Management.....	3		
BUS 4998 Business Policies.....	3	{ ECO 3331/FIN 3301	
		MKT 2201	
		ORM 3301 or MAT 2301	
		Senior standing	
ECO 2306 Money and Banking.....	3	ECO 1201; pre- or co-requisite: ECO 2202	
ECO 3331/FIN 3301 Principles of Finance	3	{ ACC 1001 or ACC 1101	
		ECO 2202 or ECO 2306	
		MAT 1105 or placement exam	
MAT 1109 Math for Managerial Science	3	MATH 1105 or placement exam	
MKT 2201 Marketing	3	BUS 1001	
Select ANY TWO BUS, FIN, HR, MKT, or ORM courses	6		
ORM 3301 Empirical Methods for Business Research	3	MAT 1105 or higher	
ORM 3308 Quantitative Methods in Business I.....	3	MAT 2301 or ORM 3301	
PHI 2342 Business Ethics.....	3	One PHI course	
WRI 2250 Business Communications	3	WRI-1100 or HON-5101	
Liberal Arts ² (for specific academic subjects, see page 15).....	12		
General electives	9		
Total credits required	151		

¹The successful completion of ACC 4998 satisfies the College's Comprehensive Examination/Thesis requirement.

² Students pursuing a Bachelor of Science degree must complete 1/2 of their degree credits (i.e. minimum 60 credits) from courses in the Liberal Arts category. For specific academic subjects, see page 15.



Non-C.P.A. Track—130-Hour B.S. Degree Program

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
General Education Program (see page 15).....	48		
First Year Program			
➔ QR - Take MAT 1105 College Algebra		MAT 1101 or placement exam	
➔ FH -Take HS 1001 Health Issues			
Bodies of Knowledge.....			
➔ SEH - Take ECO 1201 Principles of Macroeconomics		MAT 1101 or placement exam	
➔ SEH - Take ECO 2202 Principles of Microeconomics		ECO 1201	
ACC 1101 Elementary Accounting I.....	4	MAT 1101 or placement exam.....	BUS 1001
ACC 1102 Elementary Accounting II.....	4	ACC 1101	
ACC 2101 Intermediate Accounting I.....	4	{ ACC 1102	
ACC 2102 Intermediate Accounting II.....	4	IT 1001 (may be taken as pre- or co-requisite)	
ACC 2201 Accounting Information Systems.....	3	{ ACC 1101	
ACC 3301 Cost Accounting.....	3	IT 1001	
ACC 4101 Advanced Accounting Problems.....	3	{ ACC 1001 or ACC 1102	
ACC 4401 Auditing Principles.....	3	IT 1001 (may be taken as pre- or co-requisite)	
ACC 4501 Taxation for Individuals.....	3	ACC 2102	
ACC 4998 Senior Seminar in Accounting ¹	3	ACC 2101	
BL 2101 Business Law I.....	3	ACC 1001 or ACC 1102	
BL 2102 Business Law II.....	3	ACC 4101	
BUS 1001 Organization and Management.....	3	BUS 1001	
BUS 4998 Business Policies.....	3	BL 2101	
ECO 2306 Money and Banking.....	3	{ ECO 3331/FIN 3301	
ECO 3331/FIN 3301 Principles of Finance.....	3	MKT 2201	
MAT 1109 Math for Managerial Science.....	3	ORM 3301 or MAT 2301	
MKT 2201 Marketing.....	3	Senior standing	
ORM 3301 Empirical Methods for Business Research.....	3	ECO 1201; pre- or co-requisite: ECO 2202	
ORM 3308 Quantitative Methods in Business I.....	3	{ ACC 1001 or ACC 1101	
PHI 2342 Business Ethics.....	3	ECO 2202 or ECO 2306	
WRI 2250 Business Communication.....	3	MAT 1105 or placement exam	
Liberal Arts ² (for specific academic subjects, see page 15).....	9	MAT 1105 or placement exam	
General electives.....	3	BUS 1001	
Total credits required.....	130	MAT 1105 or higher	
		MAT 2301 or ORM 3301	
		One PHI course	
		WRI 1100	

¹The successful completion of ACC 4998 satisfies the College's Comprehensive Examination/Thesis requirement.

² Students pursuing a Bachelor of Science degree must complete 1/2 of their degree credits (i.e. minimum 60 credits) from courses in the Liberal Arts category. For specific academic subjects, see page 15.

Minor in Corporate Accounting

Required Courses and Credits for Liberal Arts Majors

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
ACC 1101 Elementary Accounting I	4	MAT 1101 or placement exam	BUS 1001
ACC 1102 Elementary Accounting II.....	4	ACC 1101	
ACC 2201 Accounting Information Systems	3	{ ACC 1101 IT 1001	
ACC 4501 Taxation for Individuals	3	ACC 1001 or ACC 1102	
IT 1001 Computer Tools	3		
Total credits required.....	17		

Required Courses and Credits for Management Majors

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
ACC 1101 Elementary Accounting I	4	MAT 1101 or placement exam	BUS 1001
ACC 1102 Elementary Accounting II.....	4	ACC 1101	
ACC 2201 Accounting Information Systems	3	{ ACC 1101 IT 1001	
ACC 4401 Auditing Principles	3	ACC 1101 and IT 1001	
ACC 4501 Taxation for Individuals	3	ACC 1001 or ACC 1102	
IT 1001 Computer Tools	3		
Total credits required.....	20		

M.S. in Professional Accountancy

Courses	Credits	Prerequisite(s)	Co-Requisite(s)
ACC 6101 Accounting Theory and Reporting I.....	4	Acceptance into MS Program	
ACC 6102 Accounting Theory and Reporting II	4	ACC 6101	
ACC 6301 Managerial Accounting.....	3	Acceptance into MS Program	
ACC 6401 Auditing and Assurance Services	3	ACC 6101	
ACC 6501 Individual Taxation	3	Acceptance into MS Program	
ACC 7101 Special Topics in Accounting	3	ACC 6102	
ACC 7998 Graduate Research Seminar in Accounting	4	ACC 7101	
PHI 7342 Business Ethics.....	3	One Undergrad PHI course or Acceptance into MS Program	
Select TWO of the following courses	6-8		
ACC 6201 Accounting Information Technology and Design.....		Acceptance into MS Program	
ACC 6202 Advanced Accounting Information Systems		ACC 6201	
ACC 6402 Advanced Auditing.....		ACC 6401	
ACC 6502 Taxation for Business Organizations		ACC 6501	
BL 6101 Business Law for Accounting Professionals.....		Acceptance into MS Program	
BL 6102 Advanced Business Law for Accounting Professionals		BL 6101	
Total credits required.....	33-35		

