Accounting (ACCT)

Faculty

Rien Bouwman, Professor
Cory A. Cassell, Assistant Professor
Sabrina Chi, Assistant Professor
Dixon Harrison Cooper, Instructor
William Karl Greenhaw, Instructor
Sami Keske, Assistant Professor
Charles Joseph Leflar, Professor, BKD Lectureship in Accounting
Linda Ann Myers, Professor, Garrison/Wilson Chair in Accounting
James Nelson Myers II, Professor, Ralph L. McQueen Chair in Accounting
John Martel Norwood, Professor, Nolan E. Williams Lecturer in Accounting
Gary F. Peters, Professor, Doris M. Cook Chair in Accounting
Karen V. Pincus, Professor, Doyle Z. and Maynette Derr Williams Chair in Professional Accounting
Vernon J. Richardson, Professor, S. Robson Walton Chair in Accounting
Juan Manuel Sanchez, Associate Professor
JaLynn D. Thomas, Instructor

Vernon Richardson
Department Chair and S. Robson Walton Chair in Accounting
401 Walton College of Business
479-575-4051

Linda Myers
Ph.D. Program Director
479-575-4051

Gary Peters
M.Acc. Program Director
479-575-4051

Degrees Conferred:

Ph.D. in Business Administration, Accounting Concentration
Master of Accountancy

The Master of Accountancy (M.Acc.) program is accredited by the AACSB International – The Association to Advance Collegiate Schools of Business. AACSB accreditation assures quality and promotes excellence and continuous improvement in undergraduate and graduate education for business administration and accounting.

The Master of Accountancy program provides rigorous preparation at the graduate level for students to achieve success in their chosen career path in public practice, industry, or government. Students entering the program are expected to have an undergraduate degree or significant background in accounting. Building on the knowledge developed as an undergraduate, the M.Acc. courses broaden, extend, and integrate the student's knowledge. Students completing the M.Acc. program develop the following skills: 1) Research: Students will be able to access, assess, and apply the appropriate standards, regulations, or other information needed to address accounting and business problems. 2) Risk Analysis: Students will understand business risk, how it affects decisions and how to create strategies to mitigate risk. 3) Problem Solving and Decision Making: Students will be able to identify problems, consider alternative solutions, analyze the pros and cons of each alternative and support their conclusions. The M.Acc. program is a full-time program designed to be completed in one year.

Admission to Degree Program: The M.Acc. program is open to students who have an acceptable undergraduate grade-point average, an acceptable Graduate Management Admission Test (GMAT) score, and (international students only) an acceptable TOEFL or IELTS score. Students entering the program are expected to possess a basic understanding of statistics, mathematics, information systems, accounting, and business. Course work deficiencies must be resolved at the beginning of the program.

Requirements for the Master of Accountancy Degree: Students with appropriate backgrounds in business administration and economics and with an undergraduate concentration in accounting will be required to complete 30 semester hours of course work beyond the baccalaureate degree, at least 21 semester hours of which must be in courses reserved exclusively for graduate students. Prior accounting and computer courses must either have been successfully completed within the five years prior to entry to the M.Acc. program, or the student must provide other evidence of current knowledge in these areas. Otherwise, applicants may be required to repeat selected courses.

All students must be enrolled for a minimum of 12 hours during consecutive fall/spring semesters. The student must be in residence a minimum of 24 weeks (see residency requirements of the Master of Arts/Master of Science).

Course work in the accounting discipline beyond introductory accounting must include coverage of each of the following areas:

1. Financial accounting and accounting theory
2. Management accounting and cost accounting
3. Accounting information systems
4. Financial and operational auditing
5. Taxation

Eighteen semester hours of accounting are required, 12 hours of which are specified:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 5413</td>
<td>Advanced Financial Accounting (Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 5433</td>
<td>Fraud Prevention and Detection (Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 5953</td>
<td>Auditing Standards (Fa)</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 5873</td>
<td>Advanced Taxation (Fa)</td>
<td>3</td>
</tr>
</tbody>
</table>

Total Hours 12

A minimum of six semester hours of the student's program must be non-accounting electives. Six semester hours may be either accounting or non-accounting electives.

A student may transfer to the M.Acc. program not more than six hours of graduate level credit from an AACSB-accredited graduate program, provided that each course has a grade of “B” or better, and the courses are acceptable to the departmental M.Acc. committee. Students contemplating transfer of credit should consult in advance with both the M.Acc. Adviser and the Graduate School of Business.

In addition to the degree requirements noted above, students with no undergraduate work in business administration and economics will be required to complete the courses or their equivalents listed below. Students with some background in business administration and
economics, but with deficiencies in the following areas, will be required to remove these deficiencies as soon as possible.

- Financial management
- Legal environment
- Management concepts/organization behavior
- Management information systems
- Marketing principles
- Microeconomics and macromconomics
- Production/operations management
- Statistics

A cumulative grade-point average of 3.00 is required on 1) graduate work taken for the degree and 2) all accounting courses (both undergraduate and graduate) taken for the degree. At least 75 percent of the graduate credit hours submitted for the degree must be “A” or “B” grades. The M.Acc. degree program does not require a thesis. Successful completion of a Master of Accountancy Degree from the University of Arkansas will qualify a student to take relevant professional examinations.

For further information, write to the Graduate School of Business, Sam M. Walton College of Business, University of Arkansas, Willard J. Walker Hall 310, Fayetteville, AR 72701, or e-mail: gsb@walton.uark.edu.

B.S.B.A./M.ACC. Integrated Program

The integrated program to the Master of Accountancy is a five-year program of undergraduate and graduate coursework that allows outstanding students to earn the B.S.B.A. and the Master of Accountancy (M.Acc.) degrees at the same time. The professional curriculum, which usually begins in the student’s senior year, includes specially designed accounting courses taught in relatively small classes by full-time faculty members. Students accepted into the integrated degree program may concurrently enroll in undergraduate and graduate level courses.

Because M.Acc. graduates are expected to become leaders in the accounting profession, highly motivated students with the personal qualities and intellectual capacity to establish successful careers in public accounting, industry, not-for-profit organizations, and higher education are encouraged to apply.

Admission: Students are admitted to the integrated program according to the following requirements. Admission is granted only for the fall semester; June 1 is the application deadline for those who wish to begin the integrated program the following fall. Students interested in this program must have completed 90 credit hours of study towards the baccalaureate degree (including ACCT 2013, ACCT 3533, ACCT 3613, ACCT 3723) by the June 1 deadline:

Acceptance into the integrated program is based upon the discretion of the admissions committee. The committee considers the overall quality of the applications including the overall grade point average, the grades in ACCT 2013, ACCT 3533, ACCT 3613, ACCT 3723 and the Graduate Management Admission Test (GMAT), as well as other relevant examples of academic ability and leadership. To receive serious consideration by the admissions committee, a student should have a minimum GPA of 3.0 within the applicant’s overall university and accounting coursework. Due to the demand for seats in the program, the admissions committee selectively restricts admission into the program based upon the availability of instructional resources. Students must complete at least two long-semester semesters in residence in the M.Acc. program.

Transfer students will be handled on a case-by-case basis.

Satisfactory Progress: Students are expected to make continuous progress toward the degree by completing required accounting coursework each semester. Students who fail to meet the requirements for the M.Acc. program must choose another major of study or finalize their B.S.B.A. in Accounting. Students will be notified before this action is taken and should meet with an academic advisor in the Undergraduate Programs Office upon notification.

Probation: A student is placed on probation if his or her grade point average in core undergraduate accounting courses falls below 3.00. Except with the consent of the M.Acc. Program Director a student on probation may not take graduate accounting courses.

Graduation: To receive an integrated B.S.B.A/M.Acc. degree, a student must have a grade point average of at least 3.00 in all coursework taken as part of the minimum thirty hour M.Acc. degree. He or she must also have a grade point average in graduate accounting coursework of at least 3.00.

Degree Requirements:

The requirements of B.S.B.A./M.Acc. Integrated program are:

1. Undergraduate coursework
   A. Complete the requirements for the B.S.B.A. degree requirements and Accounting Major Requirements detailed above.
   B. Students are strongly encouraged, but not required, to participate in an accounting internship, ACCT 310V.

2. Graduate coursework

Students with appropriate backgrounds in business administration and economics and with an undergraduate concentration in accounting will be required to complete 30 semester hours of course work beyond the baccalaureate degree, at least 21 semester hours of which must be in courses reserved exclusively for graduate students.

All students must be enrolled for a minimum of 12 hours during consecutive fall/spring semesters. The student must be in residence a minimum of 24 weeks (see residency requirements of the Master of Arts/ Master of Science).

A minimum of 18 semester hours of accounting are required, 12 hours of which are specified:

<table>
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<td>3</td>
</tr>
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</table>

Total Hours: 12

A minimum of six semester hours of the student’s graduate program must be non-accounting electives.

The M.Acc. degree program does not require a thesis. Successful completion of integrated B.S.B.A/M.Acc program from the University of Arkansas will qualify a student to take relevant professional examinations.

For further information, write to the Graduate School of Business, Sam M. Walton College of Business, University of Arkansas, Willard J. Walker Hall 310, Fayetteville, AR 72701, or e-mail: gsb@walton.uark.edu.
Ph.D. in Business Administration, Accounting Concentration
Program Structure
The doctoral program in accounting consists of the following elements: course work, two summer papers, a comprehensive examination, and a dissertation. The latter involves an oral defense of both the dissertation proposal as well as the final dissertation. It is anticipated that all required course work, including accounting seminars, tool courses, and supporting courses, will be completed in two to two and a half years (a total of 42 hours excluding colloquium and dissertation credit). Students must recognize a joint responsibility in their preparation to perform research and, in some cases, may wish to take courses beyond those specified to strengthen their skills and abilities in fields that will contribute to successful completion of their dissertation.

The seminars will be offered in alternating years, A and B, respectively.

Year A:
- Seminar I covers research methods and research design, with an emphasis on disclosure choices and consequences.
- Seminar II presents an overview of accounting research, focusing on auditing and corporate governance.

Year B:
- Seminars III and IV present and overview of accounting research, and emphasize capital markets research and selected research topics respectively.

After these four seminars, students are able to select an area of specialization. The expectation is that students take two specialized seminars. For example, students could take seminars offered by the Finance Department.

Research Tools

Required Courses:

<table>
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<tbody>
<tr>
<td>ECON 5213</td>
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<tr>
<td>ECON 5613</td>
<td>3</td>
</tr>
<tr>
<td>ECON 6623</td>
<td>3</td>
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<tr>
<td>ECON 5533</td>
<td>3</td>
</tr>
</tbody>
</table>

Elective Courses:

Select at least two courses from the following:

<table>
<thead>
<tr>
<th>Course</th>
<th>Hours</th>
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<tbody>
<tr>
<td>ECON 6233</td>
<td>3</td>
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<tr>
<td>ECON 6633</td>
<td>3</td>
</tr>
<tr>
<td>ECON 6713</td>
<td>3</td>
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<tr>
<td>ISYS 5623</td>
<td>3</td>
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<td>ISYS 5613</td>
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<tr>
<td>ISYS 5723</td>
<td>3</td>
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<tr>
<td>MKTG 6433</td>
<td>3</td>
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<tr>
<td>STAT 5313</td>
<td>3</td>
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Total Hours 18

Supporting Courses
Nine hours of supporting courses are selected by the student in consultation with the accounting doctoral program coordinator. Generally such courses should be concentrated in a specific field in business or outside business (e.g. psychology, sociology, etc.) to meet the objectives of the student’s program. All supporting courses taken must be completed with a grade of “B” or higher prior to sitting for the written comprehensive examination in Accounting.

Research Requirement
The Accounting Doctoral Program emphasizes the development of strong analytic skills and the mastery of sophisticated research methods. The program involves doctoral students in research at the beginning of the program. The intent of the first year research project is for students to explore an area of scholarship and to develop skills to conduct original research within a team framework. During the first and second years, under the direction of a qualified faculty member or members, the student identifies an area of interest that would lead to a summer working paper.

The summer project is a concerted scholarly effort with faculty providing broad, but detailed formal guidance. The goal is to produce a paper publishable in a highly respected, academic journal, which may be co-authored by the doctoral student and the faculty member or members.

Requirements for the research teams include highly motivated students, strong faculty involvement, structured projects, commitment to deadlines, commitment to goals, and continuous project review.

Comprehensive Examination
After satisfactory completion of all required course work, each Ph.D. student must pass a written comprehensive examination prepared by the Doctoral Program Committee of the Department of Accounting and administered on a date selected by the Doctoral Program Committee. Each student is expected to take the written comprehensive exam within 36 months after starting coursework. If the written comprehensive examination is failed, it should be retaken within 6 months after the failure on a date selected by the Doctoral Program Committee of the Department of Accounting. If the written comprehensive is failed a second time, and if the Doctoral Program Committee allows a third sitting, the examination must be retaken within 6 months after the second failure. Failure to satisfactorily complete the written comprehensive examination results in termination from the program.

Summer Paper
Students are required to complete summer papers during the first and second years of their residence. The summer papers represent an opportunity to practice the development and execution of a complete research project under the guidance and tutelage of an experienced faculty member or members. They constitute the final “practice run” before embarking on the dissertation. In addition, the summer papers provide an opportunity to explore a specific area of accounting as a potential source for dissertation research. A final benefit of the summer papers is the development of manuscripts that are expected to yield publications by the time the student completes the program or afterward.