MASTER OF SCIENCE IN ACCOUNTANCY

FACULTY

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Description of Program

Westfield State University offers a Bachelor of Science in Business Management with a concentration in accounting and a Master of Science in Accountancy. The Master of Science allows the student to complete the additional 30-hours required to fulfill the requirements for the Certified Public Accountancy license in Massachusetts. The two programs may be combined for a five-year, 150-hour program.

Program Objectives

The objective of the Master of Science in Accountancy program is to prepare accounting students for management positions in accounting. The program will build on the knowledge and tools from the students’ undergraduate education allowing them to achieve a greater degree of sophistication in accounting and auditing. This will provide them with the knowledge and skills necessary to have successful careers in public and private accounting. The program will:

• strengthen students’ theoretical foundation in multiple areas of accounting and auditing,
• expand the students’ critical thinking and research skills in accounting, auditing, and business,
• develop the students’ oral and written communication skills,
• aid the student in developing interpersonal skills such as leadership and teamwork,
• enhance students’ understanding of ethical and professional issues in accounting and auditing, and their ability to respond to ethical dilemmas in the profession, and
• fulfill the 150-hour requirement for professional certification as a public accountant in Massachusetts and several other states.
Students will be better prepared for examinations required for the Certified Management Accountant, the Certified Internal Auditor, or the Certified Fraud Examiner designations.

Admission Requirements

Minimum entrance requirements for the M.S. in Accountancy program include:
- A Bachelor of Science degree with either a major or concentration in Accounting from an accredited institution. Other degrees may be acceptable; however students would likely need to take additional courses to meet the requirements for the CPA examination and subsequent licensing.
- An undergraduate cumulative grade point average of 3.0.
- Three letters of recommendation, including a minimum of one academic reference.
- Submission of GMAT scores or successful completion of the Uniform Certified Public Accounting Examination. Submission of GMAT scores is waived for Westfield State University alumni with a cumulative grade point average of 3.50 or higher.
- A written statement of purpose and intent to complete the Master of Science in Accountancy.

Specific Degree Requirements

Program Summary (30 credits)
Requirements include completion of the Core Curriculum (15 credits) and elective courses (15 credits). Students may choose an internship experience as one elective. All students must complete a comprehensive examination near the end of their program of study. The curriculum is designed to substantially advance students in their knowledge and skill level beyond the existing baccalaureate program. Class/team participation is included in each course and the curriculum demands group work and fosters leadership skills. Particularly, one elective area (Social Sciences) has been designed to provide awareness and professional development in interpersonal skills, management skills, and understanding organizational culture. This aspect of training is highly coveted by employers.

Core Curriculum (15 credits)
MGMT 0630: Foundations in Ethics: Applications to Business and the CPA Profession 3 s.h.
MGMT 0633: Advanced Auditing (3 credits), or MGMT 0628: Fraud Examination 3 s.h.
MGMT 0632: Business Law for Accountants 3 s.h.
MGMT 0635: Contemporary Professional Accounting Problems 3 s.h.
MGMT 0636: Federal Income Taxation II 3 s.h.

Elective Courses (15 credits)
3-6 credits in Social Sciences from one or two of the following:
PADM 0610: Human Resource Management Skills 3 s.h.
MGMT 0608: Organizational Behavior for Non-Profit and Public Organizations 3 s.h.
MGMT 0620: Operations Management for Non-Profit and Public Organizations 3 s.h.
MGMT 0642: Managing Professionals in Client Service Organizations 3 s.h.
PSYC 0554: Psychology – Special Topics (Current relevant issues in the discipline) 3 s.h.
3 credits in area of Research and Analysis in Business:
MGMT 0624: Advanced Cost Accounting 3 s.h.

3 credits in area of Communications in Accounting:
MGMT 0625: Financial Statement Disclosure and Analysis 3 s.h.

3-6 credits in Accounting/Business from one or two of the following:
MGMT 0627: Issues in Accounting for Public Companies 3 s.h.
MGMT 0631: Municipal and Fund Accounting 3 s.h.
MGMT 0640: Internship in Accounting 3-6 s.h.

Comprehensive Examination

The candidate for the Master of Science in accountancy will have to successfully complete a comprehensive examination in his/her last semester. The comprehensive examination in the Master of Science in Accountancy Program is designed to help prepare students for the Certified Public Accountancy (“CPA”) Examination. Accordingly, the comprehensive examination will test the candidate’s knowledge of the four subject areas of the CPA Examination including Financial Accounting and Reporting, Auditing and Attestation, Business Environment and Concepts, and Regulation. Given the nature of the comprehensive examination, students who have already successfully passed the CPA Examination will not be required to take the comprehensive examination.
ACCOUNTANCY COURSES

MGMT 0608 ORGANIZATIONAL BEHAVIOR FOR NON-PROFIT AND PUBLIC ORGANIZATIONS 3 s.h.
This course looks at human behavior within the context of the formal organization in order to gain a better understanding of the actual human organization and how best to organize, lead, motivate, and make decisions in the unique organization. Other topics include effective communication, small group dynamics, and effective human resource management. Students will be asked to observe in a non-profit organization and to write an ethnographic analysis of the human behavior vs. required behavior in that organization.

MGMT 0620 OPERATIONS MANAGEMENT FOR NON-PROFIT AND PUBLIC ORGANIZATIONS 3 s.h.
Provides a basic understanding of operations management for efficient functioning of non-profit and public organizations, mastery of selected theories and concepts of operations management particularly applicable to the management of services operations, and an examination of current issues. Topics will include Internet strategies, new services development, service quality, capacity planning, project management, and performance evaluation.

MGMT 0624 ADVANCED COST ACCOUNTING 3 s.h.
Course covers advanced treatment of cost accounting topics. Topics may include activity-based costing and management, statistical estimation of cost and revenue behavior, capital budgeting, linear programming, inventory control methods, transfer pricing, performance measurement in decentralized operations, and the impact of technology changes on the managerial structure.

MGMT 0625 FINANCIAL STATEMENT DISCLOSURE AND ANALYSIS 3 s.h.
This course exposes students to the financial reporting and disclosure practices of U.S. companies in the contemporary operating environment. Topics may include current issues in asset valuation, and measurement of liabilities and stockholders’ equity including the measurement of comprehensive income. Student’s skills in analyzing accounting information to make investment, credit, solvency, and other management decisions will be developed through the use of actual companies’ financial information.

MGMT 0627 ISSUES IN ACCOUNTING FOR PUBLIC COMPANIES 3 s.h.
This course explores the recent developments in U.S. and international accounting for public companies. Topics may include issues associated with the globalization of business, consolidations and business combinations, pension plans, financial regulation and financial reporting standards for selected foreign operations, and recent standards set forth by the Securities and Exchange Commission’s Public Companies’ Accounting Oversight Board.

MGMT 0628 FRAUD EXAMINATION 3 s.h.
A basic course introducing the concepts of asset misappropriation, fraudulent financial statements, corruption schemes, and tax fraud. Topics include the motivations behind fraud, methods for detecting and preventing fraud, the CPA’s responsibilities regarding the detection of fraud, and ways accountants and managers can prevent, detect, and report fraudulent schemes. Examines the forensic accountant’s role in the investigation and resolution of various types of
fraud. Guest speakers and videos with commentary by those who have perpetrated frauds will be included.

MGMT 0630 FOUNDATIONS IN ETHICS: APPLICATIONS TO BUSINESS AND THE CPA PROFESSION 3 s.h.
This course covers the basic tenets of ethical and professional conduct including an introduction to the psychology of moral development, judgment and values, and the role of rules of ethics. Focus is on the AICPA Code of Professional Conduct, AICPA and SEC independence rules, as well as current developments in the ethics environment for CPAs. Course provides a basis for aiding business professionals in effectively managing situations involving ethical behavior and in developing corporate policies regarding business ethics. An examination of the ethical dilemmas and conflicts involved in recent corporate scandals will be included.

MGMT 0631 MUNICIPAL AND FUND ACCOUNTING 3 s.h.
An overview of generally accepted accounting principles (GAAP) for non-for-profit and government agencies including FASB statements numbers 116 and 117, which have a significant impact on financial reporting for non-profit organizations. The goal is to come to a clear understanding of the accounting and financial principles required by GAAP, the limitations of GAAP financial statements, and what the implications are for the non-profit organization.

MGMT 0632 BUSINESS LAW FOR ACCOUNTANTS 3 s.h.
Focuses on the law surrounding commercial transactions, particularly those relevant to accountants and auditors. Topics include contract law, the Uniform Commercial Code, agency law, the major forms of doing business including partnerships, corporations, and limited liability companies, securities regulations, bankruptcy, property laws, and accountant/auditor liability. Recent developments in law and relevant cases are discussed.

MGMT 0633 ADVANCED AUDITING 3 s.h.
This advanced course in auditing will further develop the student’s skills and research abilities in assurance services. Numerous case studies will be used to further develop the student’s audit and assurance skills. Emphasis will be on risk analysis, development of research skills in accounting and auditing, audit documentation, and development of leadership, teamwork and communication skills including effective report writing. An introduction to fraud examination and the impact of information technology on the audit process will be included.

MGMT 0635 CONTEMPORARY PROFESSIONAL ACCOUNTING PROBLEM 3 s.h.
Examines current professional accountancy problems and current accounting theory with primary topics changing from semester to semester. The course may include review of recent professional standards, ethics, auditor independence, the Sarbanes-Oxley Act, legal liability of the accountant, tax compliance, C.P.A. and C.M.A. examination problems, and the information technology environment of the accountant.

MGMT 0636 FEDERAL INCOME TAX II 3 s.h.
Course emphasizes the federal income taxation of corporations and partnerships with an introduction to the income taxation of estates and trusts. Topics include the implications of tax policy, income determination, deductions and credits, acquisition and disposition of property and
resulting implications for gains and losses. Tax planning and tax research will be included. The skills to prepare reasonably complex tax returns are developed.

**MGMT 0640 INTERNSHIP IN ACCOUNTING**  
3 s.h.  
The internship will provide the student with a valuable learning experience enabling them to apply prior classroom study to an experience in professional employment in either public, corporate, or government accounting. Each student is required to develop a term project related to the work experience under the supervision of an internship coordinator.

**MGMT 0642 MANAGING PROFESSIONALS IN CLIENT SERVICE ORGANIZATION**  
3 s.h.  
This course develops the skills necessary for employee success in a client service organization. Topics covered include human resource management, personnel training and development, performance evaluations, managing an audit team, meeting client expectations, and client relations. An emphasis will be placed on maintaining a successful auditor-client relationship while meeting the auditor’s professional responsibilities to the public.

**PADM 0610 HUMAN RESOURCE MANAGEMENT SKILL**  
3 s.h.  
This course is an advanced examination of skills necessary for managing personnel in the public sector. The course uses theory, case studies, and practical applications to examine the variety of skills needed for successful public administration. The course considers the significance of changes in the workforce, in the structure of the workplace, and in the nature of supervision, and examines changing styles of leadership, including more collaborative, facilitative styles.

**PSYC 0554 PSYCHOLOGY-SPECIAL TOPICS**  
3 s.h.  
Current relevant issues in the discipline offered at a graduate level. Appropriate topics relevant to those in the Masters of Science in Accountancy program might include social psychology in the work environment, leadership styles, interpersonal relationships, communication in the work environment, among others.