Accounting (M.Ac.)

View PDF of Accounting Admissions Checklist
Prospective students should use this checklist to obtain specific admissions requirements on how to apply to Graduate School

View PDF version of the Accounting catalog description

Degree Offered: M.Ac.
Interim Director: Dr. Arline Savage
Phone: (205) 934-8825
Fax: (205) 975-4429
E-mail: arlsav@uab.edu
Web site: www.uab.edu/business

Faculty

Jim Byrd, Visiting Instructor (Accounting and Finance)

Dawn Drnevich, Assistant Professor (Accounting and Finance), Financial and Managerial Accounting

Gerry Grant, Visiting Associate Professor (Accounting and Finance), Accounting Information Systems

Terry Grant, Professor (Accounting and Finance), Financial Accounting

Mary Im, Assistant Professor, Governmental and Non-profit, Financial Accounting

Frank M. Messina, Professor (Accounting and Finance); Corporate Taxes

Eddie Nabors, Instructor (Accounting and Finance), Financial Accounting

Jenice Prather-Kinsey, Sallie W. Dean Scholar in Accounting, Professor in Accounting (Accounting and Finance); Managerial Accounting and International Accounting

Joshua Racca, Assistant Professor (Accounting and Finance), Taxation and Cost Accounting

Arline Savage, Professor (Accounting and Finance), Fraud and Forensic Accounting

James L. Worrell, Assistant Professor (Accounting and Finance); Internal Auditing and Information Systems

Stephen Yoder, Assistant Professor (Marketing, Industrial Distribution and Economics); Corporate Governance and Legal Studies
Mission and Objective

The mission statement of the Department of Accounting and Finance is as follows: "The Department of Accounting and Finance is committed to providing a high-quality, practice-oriented educational experience to a largely metropolitan population. The Department offers, through its accounting programs, an educational foundation that prepares students for professional careers in business and accounting or enable them to pursue graduate studies. The Department contributes to the understanding and application of accounting and business knowledge through the scholarship activities of the faculty. The Department maintains a continuing relationship with the professional community while supporting the internal activities of the University."

The objective of the Master of Accounting Program is to further develop in students the skills required for success in the accounting profession. Offered primarily in an evening format, it is designed for those individuals with a knowledge base in accounting and business who desire to broaden their communication, interpersonal, technological, and applied research skills. The Master of Accounting Program is accredited by the AASCB International-The Association to Advance Collegiate Schools of Business (AACSB International, www.aacsb.edu).

Admission Requirements

Requirements for admission to the program include the following:

1. A bachelor's degree in accounting from an institution accredited by AACSB International received within the five-year period immediately preceding the desired term of enrollment (or a bachelor's degree in any discipline from a regionally accredited institution). Applicants who do not have undergraduate accounting degrees will be required to complete up to nine foundation courses in addition to the classes listed in the Program Description section and will be required to maintain at least a B average in the foundation courses numbered 300 and above. The foundation courses that must be completed are as follows:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>AC 200</td>
<td>Principles of Accounting I</td>
</tr>
<tr>
<td>AC 201</td>
<td>Principles of Accounting II</td>
</tr>
<tr>
<td>AC 300</td>
<td>Financial Accounting I</td>
</tr>
<tr>
<td>AC 304</td>
<td>Accounting Info. Systems</td>
</tr>
<tr>
<td>AC 401</td>
<td>Cost Accounting</td>
</tr>
<tr>
<td>AC 402</td>
<td>Income Taxation I</td>
</tr>
<tr>
<td>AC 310</td>
<td>Financial Accounting II</td>
</tr>
<tr>
<td>AC 423</td>
<td>External Auditing</td>
</tr>
<tr>
<td>AC 430</td>
<td>Financial Accounting III</td>
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2. A minimum score of 500 on the Graduate Management Admission Test (GMAT) administered by the Graduate Management Admission Council (GMAC, www.gmac.com) within the five-year period immediately preceding the desired term of enrollment. The Graduate Record Examination (GRE) is not accepted. **The GMAT is waived for UAB accounting graduates and other students who take all of the foundation accounting courses at the undergraduate level at UAB.**

3. Satisfactory academic performance as measured by the undergraduate accounting grade point average.
[Note: UAB undergraduates planning to pursue the M.Ac. degree should take AC 430 and AC 423 as their two accounting electives. If they do not take AC 423, they should plan to take AC 523 as an elective in the M.Ac. program before taking AC 606.]

The following additional admission requirements may apply to international applicants:

A minimum composite score of 80 with a minimum score of 20 in each section of the Test of English as a Foreign Language (TOEFL) administered by the Educational Testing Service (ETS, www.toefl.org) within the five-year period immediately preceding the desired term of enrollment.


Admission to the program is competitive. The number of qualified applicants admitted may be limited as deemed appropriate by the Master of Accounting Program Committee.

Program Description—Master of Accounting

The Master of Accounting Program consists of 30 semester hours of graduate credit—21 hours of required courses and 9 hours of electives:

Required courses (7):

LS 557 Business Law for Accountants (offered in Fall only)
AC 514 Governmental and Not-for-Profit Accounting (offered Fall, Spring, Summer)
AC 580 Advanced Financial Accounting (offered in Fall only)
AC 600 Current Issues in Financial Accounting (offered in Spring only)
AC 606 Advanced Auditing and Attestation (offered in Spring only)
AC 620 Tax Entities (offered in Fall only)
AC 672 Advanced Information Technology Auditing (offered in Spring only)

Elective courses* (3):

*MAc students must choose 3 electives from the following: LS 571, AC 513, AC 523, AC 564, AC 572, AC 573, AC 574, AC 590, AC 612, AC 617 or any nonfoundation MBA course numbered 600 or above approved by the M.Ac. Program Director. Students may not take any of the MBA foundation courses including MBA 601, 608, 631, 637, 642, 651, or 662 for elective credit without prior approval by the M.Ac. Program Director.
**Program Description—Master of Accounting with an Internal Auditing Concentration**

Students who have not previously taken an internal auditing course at the undergraduate level can pursue a Master of Accounting degree with an Internal Auditing Concentration by pursuing the following program of study. The Master of Accounting Program with an Internal Auditing concentration consists of 30 semester hours of graduate credit—24 hours of required courses and 6 hours of approved electives:

**Required courses for Internal Auditing Concentration (8):**

- LS 557 Business Law for Accountants
- AC 513 Internal Auditing
- AC 514 Governmental and Not-for-Profit Accounting
- AC 580 Advanced Financial Accounting
- AC 600 Current Issues in Financial Accounting
- AC 606 Advanced Auditing and Attestation
- AC 620 Tax Entities
- AC 672 Advanced Information Technology Auditing

**Elective courses for internal auditing concentration (2):**

- AC 564 Accounting Internship (must be in internal auditing)
- AC 612 Corporate Governance
- AC 572 Forensic Accounting and Information Technology Auditing
- AC 573 Fraud Examination

Other internal audit related courses approved by the M.Ac. Program Committee.

**Fast-Track Master of Accounting Program**

The Fast-track Master of Accounting (M.Ac.) Program is open to high-achieving undergraduate students pursuing a BS degree in accounting at UAB. Students admitted to the Fast-Track M.Ac. Program can take up to 12 hours of graduate courses at undergraduate tuition rates while they are completing their Bachelor’s degree in accounting and have these graduate courses count toward the M.Ac. degree as long as A’s or B’s are earned in the courses. After earning the BS degree,
students in the Fast-Track Program continue pursuing the M.Ac. degree as described above. Students in the Fast-Track M.Ac. program are not required to take the GMAT.

**Fast-Track M.Ac. Program Admission Requirements:**

To be admitted to the Fast-Track Master of Accounting Program, students must:

- Have completed at least 15 hours of coursework at UAB.
- Be within 45 hours of graduation.
- Have a cumulative GPA of 3.4 or higher.
- Have completed the following courses with at least a “B” in each course and have at least a 3.5 average in the three courses:
  
  - AC 300 – Financial Accounting I
  - AC 304 – Accounting Information Systems
  - AC 310 – Financial Accounting II

*Students who think they are eligible for the Fast-Track M.Ac. Program should contact the M.Ac. Program Director at arlsav@uab.edu.*

**Uniform CPA Examination**

Eligibility requirements for sitting for the Uniform CPA examination vary among the states. The state of Alabama, through its Accountancy Laws and the Alabama State Board of Public Accountancy (ASBPA, [www.asbpa.state.al.us](http://www.asbpa.state.al.us)), requires that applicants for the Uniform CPA Examination hold a baccalaureate degree from an accredited institution and possess a total of 150 semester hours of postsecondary education, including at least 33 semester hours of accounting in specified areas at the upper-division or graduate level. UAB students can meet these requirements in several ways:

1. By obtaining an undergraduate accounting degree (or its equivalent) and completing certain additional course work as specified under the Board’s Accountancy Rules. Students interested in this option should contact Jessica Smith jesssmith@uab.edu the undergraduate accounting advisor in the School of Business for specific guidance. Those interested in this option who already hold degrees from other institutions should also contact Jessica Smith. This e-mail address is being protected from spambots. You need JavaScript enabled to view it.

2. By obtaining a Master of Accounting degree. Those who hold a Master of Accounting degree from an accounting program accredited by AACSB International (as is UAB's) meet the academic requirements for taking the Uniform CPA Examination.
(3) By obtaining a Master of Business Administration degree. Those who already hold an undergraduate accounting degree (or its equivalent) and who desire a graduate degree in business may establish their academic eligibility under the Board's Accountancy Rules by completing as part of their M.B.A. requirements certain graduate accounting course work as determined by the Master of Accounting Program Director. Students interested in this option should first contact Christy Manning, the Admissions Counselor in the Graduate School of Management, at cmanning@uab.edu. This e-mail address is being protected from spambots. You need JavaScript enabled to view it.

**Other Professional Accounting Certifications**

Other examinations leading to professional certification (CMA, CIA, CFE, CISA, etc.) generally do not require academic course work beyond the baccalaureate degree. Students interested in other accounting certifications should contact any member of the accounting faculty for further information.

**Additional Information**

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<tr>
<th>Deadline for Entry Term(s):</th>
<th>The program admits every semester</th>
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| Deadline for All Application Materials to be in the Graduate School Office: | Summer: April 1  
Fall: July 1  
Spring: Nov. 1 |
| Number of Evaluation Forms Required: | None, unless required by Program Committee |
| Entrance Tests | GMAT for applicants who did not take their undergraduate accounting classes at UAB.  
TOEFL (minimum composite score of 80 and a minimum score of 20 for each section) and  
TWE for international applicants whose native language is not English. |

**Comments**

An ECE “catalog match” is required of applicants whose degrees are from foreign institutions. Inquiries regarding financial assistance should be directed to the University’s Office of Financial Aid.

**Contact Information**

For detailed information contact the Department of Accounting and Finance:
School of Business, BEC 305  
1150 Tenth Avenue South  
Birmingham, AL 35294-4460

Telephone 205-934-8815  
FAX 205-975-5933

E-mail, M.Ac. arlsav@uab.edu
Course Descriptions

Unless otherwise noted, all courses are for three semester hours of credit. For M.B.A. and other courses offered through the Graduate School of Management, see the M.B.A. information. Unless otherwise noted, the general enrollment requirement for Master of Accounting courses is graduate degree-seeking standing and an undergraduate accounting major or its equivalent or permission of the MAc Program Director. Graduate accounting courses are not open to non-degree seeking students.

Accounting (AC)

513. **Internal Auditing**. Theory and practice of internal auditing and application of internal auditing principles and techniques to selected audit problems.

514. **Governmental and Not-for-Profit Accounting**. Special features of budgetary and fund accounting as applied to municipalities, other government units, and to other non-profit entities.

523. **External Auditing**. Study of the external audit function and the essential standards that govern audit practice.

530. **Advanced Financial Accounting**. Dilutive securities, earnings per share, investments, accounting for income taxes, accounting changes and error analysis, statement of cash flows, retirement benefits, leases and selected disclosures.  *Prerequisite: AC 310*

564. **Accounting Internship**. Work experience enabling students to better integrate academic knowledge with practical applications by exposure to accounting practice and the business environment.  *Prerequisites: Permission of instructor and 3.0 grade point average in all AC courses (undergraduate and graduate).*

572. **Forensic Accounting and IT Auditing**. Introduction to the practice of forensic accounting and its relationship to auditing in settings characterized by extensive reliance on information technology. An emphasis on audit methodology as applied to accounting information systems.

573. **Fraud Examination**. Advanced forensic accounting concepts with a primary focus on occupational fraud and abuse-its origins, perpetration, prevention, and detection.

574. **Forensic Accounting Practicum**. Work experience requiring the application of forensic accounting concepts and methods. One to three hours.  *Prerequisites: AC 473/573 and LS 471/571, or permission of the instructor*

580. **Advanced Financial Accounting**. Business combinations, consolidated financial statements, multinational accounting, and partnerships.  *Prerequisite: AC 430/530*
590. **Advanced Topics in Accounting.** Contemporary professional accounting issues.  
*Prerequisite:* Permission of Instructor.

600. **Current Issues in Financial Accounting.** Consideration of recent pronouncements of various authoritative bodies such as the FASB and SEC through research projects and case discussions.

606. **Advanced Auditing and Attestation.** Study of professional standards and their application to external audits and other service engagements, with an emphasis on practical research and analysis.

612. **Corporate Governance.** Examination of the governance by boards of directors, shareholders, management and others of publicly-owned corporations, larger privately-held corporations and other complex organizations.

617. **IT enabled Business Process Management.** Concepts and applications of business process management in conjunction with project management and systems development techniques and tools. Emphasis is placed on the Association of Business Process Management Professionals’ body of knowledge; best practices that support the inclusion of adequate management, accounting, and financial controls; and initiating the preparation of students for the Association of Business Process Management Professionals (ABPMP) CBPP certification exam.

620. **Tax Entities.** Basic research tools in taxation; selected parts of Internal Revenue Code and Regulations; tax planning techniques.

672. **Advanced Information Technology Auditing.** IT auditing with a focus on the role of IT audit in the financial audit profession, professional standards, and professional organizations. An emphasis on IT audit methodology as applied to financial audits and other public accounting audit services.

**Legal Studies (LS)**

557. **Business Law for Accountants.** The mechanics and application of the Uniform Commercial Code with emphasis on sales, commercial paper, and secured transactions; legal principles regarding trusts and estates, insurance, and business organization; and expanded treatment of the law of contracts.

571. **Legal Elements of Fraud Investigation.** Key legal principles and courtroom procedures relevant to forensic accounting, and survey of related topics-criminology theories, evidence management, and litigation services.