

## Division of Business and Economics

The Division of Business and Economics is committed to providing the opportunities and the environment for students to develop analytical and creative thought processes to make effective and ethical business-related decisions. The division faculty holds as a core value the importance of anticipating, understanding, and adapting to change.

The division offers four majors: *Accounting, Business Administration, Business Principles, and Economics.*

**Associate Professor Bale**

**Associate Professor Hart**

**Associate Professor Manns**

**Associate Professor Merritt**

**Associate Professor Springer**

**Assistant Professor Lipins**

**Assistant Professor Moorman**

**Assistant Professor Thomas**

### Accounting

**(An ACBSP Accredited Program)**

The accounting major prepares students for a variety of careers in business, both in and out of the accounting field. Accounting students learn to understand, analyze, report, and interpret accounting information as a decision-making tool in various organization structures. Students must exhibit effective communication and interpersonal skills in a variety of business contexts. The accounting major also prepares students for further study at the graduate level.

Some accounting students may consider taking a certification examination (e.g., CMA [Certified Management Accountant] or CPA [Certified Public Accountant]); however, accountants can have successful careers without a certificate. Students qualify to take the CMA exam upon completion of the accounting major. Students considering the CPA exam need to meet additional state-mandated requirements, in addition to completion of the accounting major, in order to write the exam. Academic advisers at Doane work closely with students who are considering certification options.

**Testing Option:** Students with strong accounting backgrounds may attempt to test out of Accounting 103. Such students should contact an accounting faculty member and discuss the process in detail. Even if attempting to test out of the course, students must enroll in Accounting 103 in the fall semester and pass a comprehensive examination (with a C- or better) within the first week of class. Upon passing the examination, a student may either continue in the course and receive a letter grade (A, B, C, etc.) at the end of the semester or drop the course, pay a fee and receive credit by examination. In the latter case, the course will appear on the student's transcript as credit by examination and the grade assigned will be a "P" (pass). Students are advised that some graduate schools in business require two graded accounting courses.

### **Requirements for the Accounting Major:**

Upon successful completion of the Accounting major, students qualify to take the CMA examination.

1. Complete the following 36 credits in accounting: Accounting 103, 104, 231, 232, 315, 331, 332, 335, 411, 415, 421 (1 credit minimum), and 427.
2. Complete the following cognates:
  - a. Business 205, 215 (or Mathematics 356), 226, 242, 251, 339, 341, 497, and three additional credits of business electives at the 300/400 level (Business 342 recommended).
  - b. Economics 203, 204.
  - c. Mathematics 115 or 235.

### **Requirements to Sit for the CPA Examination in the State of Nebraska:**

Any student interested in writing the CPA examination in Nebraska after January 1, 1998 must meet the state-mandated “150-hour rule.” Students should work closely with their academic adviser to be sure that they are aware of all of their options, which may include graduate study.

1. Complete all requirements for the Accounting major (see above).
2. Earn a total of 150 credit hours (excluding the CPA Review course). Sixty of the 150 credit hours must include oral and written communication skills, mathematics, arts, natural sciences, social sciences, humanities and statistics.

### **Requirements for the Accounting Minor:**

1. Complete the following 17 credits in accounting: Accounting 103, 104, 231, 232, and 315.
2. Complete three additional credits in accounting at the 300/400 level, excluding Accounting 411 and 421.

## **Business Administration (An ACBSP Accredited Program)**

The Business Administration major prepares students for a variety of careers in business. The Business Administration major requires students to demonstrate their abilities to anticipate, understand, and adapt to change as it affects the diverse business world. Students must exhibit effective communication and interpersonal skills in a variety of business contexts. Successful completion of this major will significantly enhance a student’s career opportunities in the many fields of business. The Business Administration major at Doane College also prepares students for further study at the graduate level.

**Requirements for the Economics Minor:**

1. Complete 18 credits of economics, including 203, 204, 303 (or 304), excluding Economics 421.
2. Complete the following cognates: Business 215 (or Mathematics 356), Mathematics 115 or 235. (Mathematics 235 is strongly recommended for students considering graduate study in economics.)

**Accounting (ACC)**

**103 Financial Accounting (3)**

An introduction to accounting principles and their application to the proprietorship, partnership and corporation through a financial statement approach.

**104 Managerial Accounting (3)**

An introduction to the use of accounting data by managers in directing the internal affairs of organizations. Topics include cost relationship, statement analysis, management reports and other accounting techniques and methodology used for management purposes. *Prerequisite: Accounting 103 with a minimum grade of C-, or permission.*

**231-232 Intermediate Accounting I, II (3-4) (3-4)**

An introduction to the theory and practice of accounting which addresses financial reporting; conceptual framework; review of the accounting process; preparation of accounting statements (financial position), results of operations (income), cash flow, and changes in retained earnings. Other topics include calculation of compound interest; financial reporting; determination of cash and receivables; inventory measurement and flow assumptions; acquisition and disposal of property, land, and equipment; calculation and presentation of appreciation and depreciation. The courses also cover measurement of intangibles; valuation of current and non-current liabilities; valuation of current and non-current investment; accounting for income taxes and post retirement benefits; accounting for leases; computation and presentation of earnings per share; and accounting for changes in prices (inflation). *Prerequisite for Accounting 231: Accounting 104 with a C- or higher, or permission. Prerequisite for Accounting 232: Accounting 231 with a C- or higher, or permission.*

**271, 371, 471 Selected Topics (1-3) (1-3) (1-3)**

An investigation of topics not offered in other courses, selected on the basis of student interest and available instruction.

**290, 390, 490 Directed Studies (1-3) (1-3) (1-3)**

An opportunity for supervised, independent study of a particular topic based on the interest of the student and the availability and approval of the faculty.

**315 Tax Accounting I (3)**

A focus on taxation fundamentals with emphasis on procedures for business taxpayers and individuals and practice in preparation of tax returns. *Prerequisite: Junior standing. Offered alternate fall terms.*

**331 Advanced Accounting I (3)**

This course focuses primarily on financial accounting concepts and methods of analysis applicable to accounting for partnerships, branches, and combined, consolidated financial statements. *Prerequisite: Accounting 232 with a C- or higher or permission. Offered alternate fall terms.*

**332 Advanced Accounting II (3)**

The primary focus of this course is on concepts and methods of analysis applicable to accounting for the major types of not-for-profit organizations: governmental units, hospitals and other health care providers, colleges and universities, and voluntary health and welfare organizations. Other advanced accounting topics are also covered. *Prerequisite: Accounting 331 with a C- or higher or permission. Offered alternate spring terms.*

**335 Managerial Cost Accounting (3)**

A study of the concepts and techniques of managerial cost accounting. Includes analysis for management planning, budgeting, internal control and standard costing. *Prerequisite: Accounting 232 with a C- or higher or permission. Offered alternate fall terms.*

**411 Systems/Applied Accounting (3)**

A presentation of the rudiments of a conceptual framework for designing and evaluating management accounting and control systems. Students utilize personal computers and selected programs on a variety of problems, cases and exercises. *Prerequisite: Accounting 232 with a C- or higher or permission. Offered alternate spring terms.*

**415 Tax Accounting II (3)**

A general overview of income tax laws as they relate to partnerships, corporations, fiduciaries, estates and trusts, gifts and tax research and planning. *Prerequisite: Accounting 232, and 315 with a C- or higher or permission. Offered alternate spring terms.*

**421 Accounting Internship (0-9)**

On-the-job experience where work related to accounting is the primary responsibility of the position. *Prerequisite: Cooperative Education 205 and accounting faculty permission. (Pass/Fail).*

**427 Auditing (3)**

A focus on the Generally Accepted Auditing Standards (GAAS), the ethical and legal responsibilities of auditing, and the auditing procedures and sampling techniques. Also includes working papers and audit reports, and internal control evaluation. *Prerequisite: Accounting 232 with a C- or higher or permission. Offered alternate spring terms.*

## **Business (BUS)**

**205 Business Writing (3)**

An examination of effective written communication in organizational contexts through realistic applications relevant to the current business environment. Upon successful completion of the course, students will be able to: 1) use technically correct, clear English in the preparation of business docu-