



APPROVED OCT 21 2009

C. T. BAUER COLLEGE OF BUSINESS
OFFICE OF UNDERGRADUATE BUSINESS PROGRAMS

RECEIVED SEP 14 2009

TO: Jeanette F. Morales, Assistant Director, Office of Academic Program Management
FROM: Frank Kelley, Associate Dean for Undergraduate Business Programs
DATE: September 14, 2009
RE: Proposal for changes to the Accounting major requirements

The Bauer College of Business proposes to Undergraduate Council the following changes to the Accounting major requirements:

Current Catalog copy:

Accountancy and Taxation Requirements

Business majors must meet the business, nonbusiness, and elective requirements for a baccalaureate degree as well as the following for a Bachelor of Business Administration degree with a major in accountancy and taxation:

Accounting (24 semester hours)

1. ACCT 3367, 3368
2. Advanced Accounting (15 semester hours)
ACCT 3337, 3371, 4331, 4335 and 3 semester hours of an advanced accounting elective.
3. Three (3) semester hours of approved advanced electives in business.

Proposed Catalog copy:

Accountancy and Taxation Requirements

Business majors must meet the business, nonbusiness, and elective requirements for a baccalaureate degree as well as the following for a Bachelor of Business Administration degree with a major in accountancy and taxation:

Accounting (24 semester hours)

1. ACCT 3366, 3367, 3368
2. Advanced Accounting (15 semester hours)
ACCT 3337, 3371, 4331, and 4335.
3. Three (3) semester hours of approved advanced electives in business.

Rationale: ACCT 3366 was approved by the Bauer College faculty in December 2008 as a course that is needed to provide students with their initial major exposure to International Financial Reporting Standards (IFRS). The SEC anticipates mandatory reporting under IFRS beginning 2014. Thus, in order to make our students marketable, we have to provide them with a working knowledge and understanding of IFRS. ACCT 3366 was also approved by the faculty as a prerequisite for ACCT 3367 and 3371. In order not to exceed the 120 semester credit hour limit for the B.B.A. degree, it is proposed that ACCT 3366 replace the 3 semester hours of an advanced accounting elective rather than be added to the total hours for the major.

Description of ACCT 3366 approved by faculty in December 2008 (a CBM003 form will be sent to Undergraduate Council in Fall 2009):

ACCT 3366: Financial Reporting Frameworks Cr. 3. (3-0). Prerequisites: Sophomore standing and completion or concurrent enrollment in ACCT 2332. Introduce students to GAAP and IFRS standard setting processes and frameworks and to provide them with a thorough understanding of the accounting process and its application.