

DEPARTMENT OF ACCOUNTING AND ECONOMICS

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The Department of Accounting and Economics offers two degree programs. The objective of both degree programs is to offer an academic base equipping students to be life-long learners who will then mature as professionals in the world of business. The accounting curriculum prepares graduates for a variety of careers in public, private and not-for-profit entities as well as entry into graduate programs. The department also provides a major program in economics and finance where graduates can enter professional careers as economic and financial analysts in business or government or continue in graduate studies.

Students who plan to pursue graduate studies should consider the entrance requirements of the graduate degree program which they desire to enter. Faculty advisors will work closely with these students to assist them in planning their course work to meet the graduate degree program requirements. Part of this planning will involve the student sitting for examinations such as the GMAT, GRE, or LSAT.

Accounting

Professors:
R. Brown, Carr, T. Tyler
Associate Professors:
Alexander, Benefield, McKnight
Assistant Professors:
Cole, Goza,
T. Pennington, Trivitt

Since the inception of the program in 1959, accounting graduates have established careers in every segment of the business world. Employment opportunities range from national, regional, and local public accounting firms to corporations, sole proprietorships, and national state and local government entities. The accounting profession offers a promising future for men and women who are comfortable in meeting people, expressing themselves, working in changing environments, and who possess an inquiring and logical thought process.

Learning Goals for Accounting Major:

1. Students will be able to demonstrate knowledge of current accounting practices and theory and be conversant in the language of business.
2. Students will be able to demonstrate the ability to think critically about accounting topics.
3. Students will demonstrate the ability to communicate accounting information effectively, both orally and in writing.
4. Students will be able to demonstrate competency in current accounting information technology.
5. Students will be able to demonstrate competency in ethical business and accounting decision making.

Holding the licensure designation as a Certified Public Accountant is viewed as evidence of a professional quality in the discipline of accounting. CPAs are viewed by the business world as individuals who possess a professional knowledge of accounting principles and concepts and have the experiences necessary to make proper application of those principles and concepts. Students who desire to pursue this professional designation can complete the curriculum which will provide them with the necessary academic background to permit the graduate to sit for the uniform certified public accountant examination.

The goal of many students is a career in private accounting rather than public accounting. Professional designations such as Certified Management Accountant (CMA) and Certified Internal Auditor (CIA) are earned by completing examinations offered by their respective professional associations. Accounting majors who desire to complete those certification processes may complete a course of study which will enable them to be a candidate for those professional examinations.

Professional Examination Requirements

All students who, upon graduation, plan to sit for a professional examination (CPA, CMA, CIA) should obtain a copy of the specific course requirements of the respective examination. The requirements should be considered in planning the student's course of study while completing the degree. The Arkansas State Board of Public Accountancy requires 150 semester hours of credit for first-time CPA Examination candidates effective with the first CPA Examination given in 1998.

The following curriculum in accounting leads to a Bachelor of Science in Business Administration degree with a major in accounting.

Curriculum in Accounting							
Suggested Sequence of Courses							
Freshman				Sophomore			
Fall	Spring		Fall	Spring		Fall	Spring
ENGL 1013 ^{1,T}	3	ENGL 1023 ^{1,T}	3	ACCT 2003 ^T	3	ACCT 2013 ^T	3
HIST 1503 ^T	3	HIST 1513 ^T	3	ECON 2003 ^T	3	ECON 2013 ^T	3
BUAD 1003 ^T	3	Science with Lab ^{1,T}	4	MGMT 2013	3	U.S. History ^{3,T}	3
MATH 1113 ^{2,T}	3	SPH 2173 ^T	3	BUAD 2053 ^T	3	BUAD 2033 ^T	3
COMS 1003 ^T	3	MATH 2243 ^T	3	Science with Lab ^{1,T}	4	Fine Art/Humanities ^{1,T}	3
Physical Activity ^{1,T}	1					Physical Activity ^{1,T}	1
Total Hours	16	Total Hours	16	Total Hours	16	Total Hours	16
Junior				Senior			
Fall	Spring		Fall	Spring		Fall	Spring
ACCT 3003	3	ACCT 3013	3	ACCT 4003	3	ACCT 4013	3
ACCT 3043	3	ACCT 3053	3	ACCT 4033	3	ACCT 4023	3
BUAD 3023	3	ECON 3003	3	MKT 3043	3	FIN 3063	3
Fine Art/Humanities ^{1,T}	3	ACCT 3023	3	Elective	6	MGMT 4083	3
MGMT 3003	3	MGMT 3103	3			Elective	3
Total Hours	15	Total Hours	15	Total Hours	15	Total Hours	15

¹See appropriate alternatives or substitutions in "General Education Requirements" on page 88.
²Students who have two years of high school algebra with a grade of "C" or better and a math ACT score of 22 or above may omit College Algebra and enroll directly in Math 2243, Calculus for Business and Economics. If omitted, an additional 3 hours of electives will be required.
³Three hours must be taken from the following: HIST 2003, HIST 2013 or POLS 2003.
^T Designates a block of courses that would provide for a seamless transfer into this program if equivalent courses are taken at another college or university.

The minor in Accounting is available to students who wish to add to their knowledge of accounting for personal edification or for professional purposes. **Please note that for non-business majors, no more than 30 hours of courses offered by the College of Business may be counted toward completion of degree requirements.**

The minor in Accounting requires 21 hours of courses:

- BUAD 2003 or COMS 1003
- ACCT 2003
- ACCT 2013
- ACCT 3003*
- ACCT 3013*
- ACCT 3043*

3 hours of either ACCT 3053 or ACCT 4023*

*in order to take the upper division (3000-4000 level) ACCT courses, the student must have completed 54 hours including all 2000 level courses listed above, have a cumulative GPA of at least 2.0 and permission from the Dean of Business.

Minor Accounting

Economics and Finance

The study of economics and finance equips students to analyze a broad range of socioeconomic phenomena and policy alternatives. Regulation, environmental protection, economic growth and development, the distribution of income, resource allocation, international trade and finance, comparative economic systems, inflation, and the level of employment are some traditional topics of economics. The finance courses focus on financial definitions and concepts involving sources and uses of funds, personal investment strategy, and financial institutions.

The economics and finance course of study contains a theoretical core supporting the finance, accounting, marketing, and management fields. It is designed to prepare graduates for management or analytical careers in business or government. In addition, the major provides a foundation for graduate study in a variety of fields. Faculty advisors will work closely with students to assist them in planning their course work to achieve personal career objectives.

Students who complete the economics and finance program will be able to:

1. Understand economic concepts and relationships.
2. Understand financial decision making at the individual, corporate, and public policy levels.
3. Improve problem-solving skills through the application of economic and financial concepts.
4. Evaluate economic and financial issues in a global context.

Curriculum in Economics and Finance

Degree Completion Plan Beginning in Fall Semester

Freshman		Sophomore					
Fall	Spring	Fall	Spring	Fall	Spring		
ENGL 1013 ^{1, T}	3	ENGL 1023 ^{1, T}	3	ACCT 2003 ^T	3	ACCT 2013 ^T	3
BUAD 1003 ^T	3	HIST 1503 ^T	3	ECON 2003 ^T	3	ECON 2013 ^T	3
Science with Lab ^{1, T}	4	Science with Lab ^{1, T}	4	MGMT 2013	3	U.S. History ^{3, T}	3
COMS 1003 ^T	3	SPH 2173 ^T	3	BUAD 2033 ^T	3	BUAD 2053 ^T	3
MATH 1113 ^{2, T}	3	MATH 2243 ^T	3	HIST 1513 ^T	3	Fine Art/Humanities ^{1, T}	3
				Physical Activity ^{1, T}	1	Physical Activity ^{1, T}	1
Total Hours	16	Total Hours	16	Total Hours	16	Total Hours	16
Junior		Senior					
Fall	Spring	Fall	Spring	Fall	Spring		
MGMT 3003	3	ECON/FIN Elective (3000-4000 level)	3	ECON/FIN Elective (3000-4000 level)	3	MGMT 4083	3
FIN 3043	3	FIN 3063	3	ECON/FIN Elective (3000-4000 level)	3	ECON 4093	3
ECON 3003	3	MKT 3043	3	MGMT 4013	3	Elective	3
ACCT 3063 or 4023	3	Elective	3	FIN 4043	3	Elective	3
BUAD 3023	3	Fine Art/Humanities ^{1, T}	3	MGMT 3103	3	Elective	3
Total Hours	15	Total Hours	15	Total Hours	15	Total Hours	15

Curriculum in Economics and Finance

Degree Completion Plan Beginning in Spring Semester

Freshman				Sophomore			
Spring	Fall	Spring	Fall	Spring	Fall	Spring	Fall
ENGL 1013 ^{1, T}	3	ENGL 1023 ^{1, T}	3	ACCT 2003 ^T	3	ACCT 2013 ^T	3
BUAD 1003 ^T	3	HIST 1503 ^T	3	ECON 2003 ^T	3	ECON 2013 ^T	3
Science with Lab ^{1, T}	4	Science with Lab ^{1, T}	4	MGMT 2013	3	U.S. History ^{3, T}	3
COMS 1003 ^T	3	SPH 2173 ^T	3	BUAD 2033 ^T	3	BUAD 2053 ^T	3
MATH 1113 ^{2, T}	3	MATH 2243 ^T	3	HIST 1513 ^T	3	Fine Art/Humanities ^{1, T}	3
				Physical Activity ^{1, T}	1	Physical Activity ^{1, T}	1
Total Hours	16	Total Hours	16	Total Hours	16	Total Hours	16
Junior				Senior			
Spring	Fall	Spring	Fall	Spring	Fall	Spring	Fall
MGMT 3003	3	ECON/FIN Elective (3000-4000 level)	3	ECON 4093	3	FIN 4043	3
MKT 3043	3	FIN 3063	3	MGMT 3103	3	MGMT 4083	3
ECON 3003	3	FIN 3043	3	MGMT 4013	3	Elective	3
ACCT 3063 or 4023	3	Elective	3	ECON/FIN Elective (3000-4000 level)	3	Elective	3
BUAD 3023	3	Fine Art/Humanities ^{1, T}	3	ECON/FIN Elective (3000-4000 level)	3	Elective	3
Total Hours	16	Total Hours	15	Total Hours	15	Total Hours	15

¹See appropriate alternatives or substitutions in "General Education Requirements" on page 88.

²Students who have two years of high school algebra with a grade of "C" or better and a math ACT score of 22 or above may omit College Algebra and enroll directly in MATH 2243, Calculus for Business and Economics. If omitted, an additional 3 hours of electives will be required.

³Three hours must be taken from the following: HIST 2003, HIST 2013, or POLS 2003.

⁴Only three hours of economic/finance internship will apply to this requirement.

^T Designates a block of courses that would provide for a seamless transfer into this program if equivalent courses are taken at another college or university.

Minor Economics

The minor in Economics is available to students who wish to add to their knowledge of business for personal edification or for professional purposes, but not open to College of Business majors. **Please note that for non-business majors, no more than 30 hours of courses offered by the College of Business may be counted toward completion of degree requirements.**

The minor in Economics requires 18 hours of courses:

- ACCT 2003
- ECON 2003*
- ECON 2013
- ECON 3003**
- 6 hours of 3-4000 level Economics electives**

*for many majors ECON 2003 can be used to satisfy 3 hours of the general education social science requirement.

**in order to take the upper division (3000-4000 level) ECON courses, the student must have completed 54 hours including all 2000 level courses listed above, have a cumulative GPA of at least 2.0 and permission from the Dean of Business.