

## THE PROGRAM

In addition to the existing sophomore prerequisites, Introduction to Financial Accounting (ACCT 151) and Introduction to Managerial Accounting (ACCT 152), accounting majors are required to take four junior-level, accounting core requirements (12 credits) and one senior-level concentration (9 credits):

<u>Core Requirements (typically taken junior year)</u>	<u>Credits</u>
Financial I: ACCT 315 (pre-requisite ACCT 152)	3
Financial II: ACCT 316 (pre-requisite ACCT 315)	3
Accounting Information Systems: ACCT 311 (pre-requisites ACCT 152 & BIS 111)	3
Cost Accounting: ACCT 324 (pre-requisite 152)	<u>3</u>
	12
<b>Concentration (typically taken senior year)</b>	
--three courses, one of which is accounting (see details on next page)	<u>9</u>
	<u>21</u>

## THREE CONCENTRATIONS

### 1. Public Accounting Assurance and Tax Services

This concentration is suited for students interested in entering public accounting. Typically students taking this concentration seek CPA certification. This concentration requires the following courses:

- ACCT 307: Fundamentals of Federal Income Taxation (pre-requisite 151)
- ACCT 320: Fundamentals of Auditing (pre-requisites ACCT 311 & ACCT 315)
- ACCT 317: Advanced Financial Accounting (pre-requisites ACCT 315 or ACCT 316)

### 2. Financial Services and Corporate Accounting

This concentration appeals to students seeking accounting positions at financial services firms and industrial corporations. Representatives from these companies have sought Lehigh students with a strong accounting background. External constituencies suggest that skills in finance will strengthen these students' job market prospects and make them even more attractive.

Because Lehigh's finance faculty determined that two courses, Investments (FIN 323), and Corporate Financial Policy (FIN 328), are both needed to have a core understanding of finance, this second concentration requires these two courses. Also, a new course, Analysis of Financial Statements, ACC 318, is positioned at the interface of accounting and finance.

- FIN 323: Investments (prerequisites FIN 125 & ECO 146)
- FIN 328: Corporate Financial Policy (prerequisites FIN 125 & ECO 146)
- ACCT 318: Analysis of Financial Statements (pre-requisite ACCT 316, can be taken concurrently & open to only graduating seniors)

### 3. Information Systems

Public accounting firms seek graduates for the rapidly growing area of global risk management (GRM). Students entering GRM will be responsible for assessing accounting system and computer risks that impact the financial statements of the organization and for evaluating internal controls in place to minimize such risks. Their findings become an important element in the conduct of the financial audit. This new career path thus requires students who possess strong systems skills and an understanding of financial accounting, management accounting, and auditing. Taxes and advanced financial accounting topics are less important in this setting. Therefore, the following courses comprise this concentration.

- ACCT 320: Fundamentals of Auditing (pre-requisites ACCT 311 & ACCT 315)
- BIS 311: Systems Analysis and Design (pre-requisite BIS 111)
- BIS 331: Electronic Commerce (pre-requisite BIS 111) or BIS 342: E-Business Enterprise Applications (pre-requisite BIS 111) or BIS 360: Business Information Systems Practicum (pre-requisite Junior Standing)

## ACCOUNTING MAJORS

### WHEN TO TAKE ACCOUNTING COURSES

#### Courses for Junior Year for All Three Tracks

- Rising juniors, who are now majoring in accounting, should take two accounting courses, **ACCT 315** (Financial Accounting I) and **ACCT 324** (Cost Accounting) in the **FALL** semester.
- In the **SPRING** semester these students should take **ACCT 316** (Financial Accounting II) and **ACCT 311** (Accounting Information Systems).

Completing the above four courses in the junior year as per the above mentioned sequence enables students to be most competitive in seeking accounting internships which often lead to full-time offers.

#### Courses for Senior Year for Public Accounting Track

- Rising senior accounting majors should take two accounting courses, **ACCT 307** (Federal Tax) and **ACCT 317**(Advanced Accounting) in the **FALL** semester.
- In the **SPRING** semester these students should take **ACCT 320** (Auditing).

Students may also wish to take the non-credit Becker CPA Review Program in the Spring semester.