

# ACCOUNTING (BBA/MSA)

Loyola's BBA/MSA degree program is rigorous yet flexible. Interested and qualified students should apply to complete the master's portion of the program during the second semester of their junior year to take advantage of an MSA program 2-course reduction opportunity.

Students can apply to the MSA program at any time during their academic career. BBA/MSA students can complete the graduate coursework component in one year.

## CURRICULUM

All Quinlan School of Business students must complete the University Core Curriculum, Business Core Curriculum, and Undergraduate School of Business program requirements.

Code	Title	Hours
<b>Undergraduate Business Program Requirements</b>		
COMM 103	Business & Professional Speaking <sup>1</sup>	3
Select one of the following: <sup>2</sup>		3-4
MATH 131	Applied Calculus I	
MATH 161	Calculus I	
MGMT 341	Ethics in Business	3
BSAD 220	Career Preparation	2
<i>Writing Intensive</i>		
Select two Writing Intensive courses <sup>3</sup>		6
<i>Global Awareness</i>		
Select one of the following: <sup>4</sup>		3
ANTH 100	Globalization and Local Cultures	
ANTH 102	Culture, Society, and Diversity	
GLST 101	Introduction to Global Studies	
PLSC 102	International Relations in an Age of Globalization	
Any business course from the International Business major group		
<b>Business Core Curriculum</b>		
ACCT 201	Introductory Accounting I	3
ACCT 202	Introductory Accounting II	3
ECON 201	Principles of Microeconomics	3
ECON 202	Principles of Macroeconomics	3
Select one of the following:		3
FINC 301	Introductory Business Finance	
FINC 334	Principles of Corporate Finance (required for Finance majors and minors)	
INFS 247	Business Information Systems	3
INFS 343	Business Analytics	3
ISSCM 241	Business Statistics	3
LREB 315	Law and the Regulatory Environment of Business I	3
MARK 201	Principles of Marketing	3
MGMT 201	Managing People and Organizations	3
MGMT 304	Strategic Management	3
SCMG 232	Introduction to Supply Chain Management	3
<b>BBA Accounting Major Requirements</b>		
ACCT 303	Intermediate Accounting I	3
ACCT 304	Intermediate Accounting II	3
ACCT 311	Auditing & Internal Control Systems	3

ACCT 317	Managerial Accounting	3
ACCT 328	Concepts in Taxation	3
Select three of the following:		9
ACCT 306	Advanced Financial Accounting	
ACCT 307	Advanced Accounting: Not-For-Profit Entities & Advanced Financial Accounting Topics	
ACCT 308	Accounting Information Systems	
ACCT 323	Advanced CPA Topics	
ACCT 326	Fraud Investigation	
ACCT 341	Advanced Studies in Taxation	
ACCT 399	Special Topics in Accounting <sup>5</sup>	

### MS Accountancy Course Requirements

<i>Ethics Course</i>		
MGMT 441N	Business Ethics	3
or MGMT 446 International Business Ethics		
or INFS 795 Ethics and Data Analytics		
<i>MS Accountancy Core Classes</i>		18
ACCT 402	Issues in Financial Reporting	
ACCT 404	Financial State Analysis	
ACCT 412	Special Topics in Accounting	
ACCT 424	Managerial Accounting	
ACCT 425	International Accounting	
ACCT 431	Tax Research	
ACCT 432	State, Local and International Tax	
ACCT 436	Forensic Accounting and Fraud	
ACCT 437	Advanced Forensic Accounting	
LREB 445	Entrepreneurship Law	
<i>Electives <sup>6</sup></i>		
Two MBA non-accounting elective courses		6
Three electives (MBA or MSA)		9
<b>Total Hours</b>		<b>119-120</b>

<sup>1</sup> Accounting majors with prior credit for COMM 101 Public Speaking & Critical Thinking must take ENGL 210 Business Writing to complete this requirement.

<sup>2</sup> Students majoring in Finance are strongly encouraged to take MATH 161 Calculus I instead of MATH 131 Applied Calculus I.

<sup>3</sup> One must be a Quinlan course or ENGL 210 Business Writing.

<sup>4</sup> A study abroad experience will also satisfy this requirement.

<sup>5</sup> Only one ACCT 399 Special Topics in Accounting class is allowed to count for this major.

<sup>6</sup> Students work with the MSA program director in choosing electives.

## Major Requirements

**BBA Accounting Major Requirements:** Undergraduate students who choose to complete the accounting major must complete 24 credit hours within the major (not including ACCT 201 Introductory Accounting I/ACCT 202 Introductory Accounting II).

**BBA/MSA Requirements:** BBA/MSA students must complete 12 additional courses (36 hours) beyond the BBA accounting major requirements. This includes six graduate accounting courses (six MSA-level), one graduate business ethics course, two MBA elective courses (non-accounting), and three general elective courses (MBA, MSA). Students choosing the BBA/MSA program may take two graduate

accounting courses during their senior year that would count towards both the undergraduate and graduate accounting hours requirement.

## Suggested Sequence of Courses

The below sequence of courses is meant to be used as a suggested path for completing coursework. An individual student's completion of requirements depends on course offerings in a given term as well as the start term for a major or graduate study. Students should consult their advisor for assistance with course selection.

Course	Title	Hours
<b>Year 1</b>		
<b>Semester I</b>		
ACCT 201	Introductory Accounting I	3
<b>Hours</b>		<b>3</b>
<b>Semester II</b>		
ACCT 202	Introductory Accounting II	3
<b>Hours</b>		<b>3</b>
<b>Year 2</b>		
<b>Semester I</b>		
ACCT 303	Intermediate Accounting I	3
ACCT 328	Concepts in Taxation	3
<b>Hours</b>		<b>6</b>
<b>Semester II</b>		
ACCT 304	Intermediate Accounting II	3
ACCT 311	Auditing & Internal Control Systems	3
<b>Hours</b>		<b>6</b>
<b>Year 3</b>		
<b>Semester I</b>		
ACCT 317	Managerial Accounting	3
Select one accounting elective of the following:		3
ACCT 306	Advanced Financial Accounting	
ACCT 308	Accounting Information Systems	
ACCT 323	Advanced CPA Topics	
ACCT 341	Advanced Studies in Taxation	
ACCT 399	Special Topics in Accounting	
<b>Hours</b>		<b>6</b>
<b>Semester II</b>		
Select one accounting elective of the following:		3
ACCT 306	Advanced Financial Accounting	
ACCT 323	Advanced CPA Topics	
ACCT 341	Advanced Studies in Taxation	
ACCT 399	Special Topics in Accounting	
<b>Hours</b>		<b>3</b>
<b>Year 4</b>		
<b>Semester I</b>		
Select one accounting elective of the following:		3
ACCT 306	Advanced Financial Accounting	
ACCT 308	Accounting Information Systems	
ACCT 323	Advanced CPA Topics	
ACCT 341	Advanced Studies in Taxation	
ACCT 399	Special Topics in Accounting	
Also, consider graduate accounting class if BBA/MSA student.		
<b>Hours</b>		<b>3</b>

## Semester II

Select one accounting elective of the following: 3

ACCT 306	Advanced Financial Accounting
ACCT 308	Accounting Information Systems
ACCT 323	Advanced CPA Topics
ACCT 341	Advanced Studies in Taxation
ACCT 399	Special Topics in Accounting
Also, consider graduate accounting class if BBA/MSA student.	

**Hours** 3

## Year 5

### Semester I

Meet with MSA program director

**Hours** 0

**Total Hours** 33

Note: If you are an undergraduate accounting major, some modification of the 12-course MSA program requirement is possible if you opt for taking up to two graduate accounting classes while in your senior year. You can also double count these courses towards the undergraduate accounting major requirement.

## Additional Undergraduate Graduation Requirements

All Undergraduate students are required to complete the University Core, at least one Engaged Learning course, and UNIV 101. SCPS students are not required to take UNIV 101. Nursing students in the Accelerated BSN program are not required to take core or UNIV 101. You can find more information in the University Requirements (<https://catalog.luc.edu/undergraduate/university-requirements/>) area.

## Guidelines for Accelerated Bachelor's/Master's Programs

### Terms

- **Accelerated Bachelor's/Master's programs:** In this type of program, students share limited credits between their undergraduate and graduate degrees to facilitate completion of both degrees.
- **Shared credits:** Graduate level credit hours taken during the undergraduate program and then applied towards graduate program requirements will be referred to as Shared credits.

### Admission Requirements

Accelerated Bachelor's/Master's programs are designed to enhance opportunities for advanced training for Loyola's undergraduates. Admission to these programs must be competitive and will depend upon a positive review of credentials by the program's admissions committee. Accordingly, the admission requirements for these programs may be higher than those required if the master's degree were pursued entirely after the receipt of a bachelor's degree. That is, programs may choose to have more stringent admissions requirements in addition to those minimal requirements below.

Requirements:

- Declared appropriate undergraduate major,
- By the time students begin taking graduate courses as an undergraduate, the student has completed approximately 90 credit

hours, or the credit hours required in a program that is accredited by a specialty organization,<sup>1</sup>

- A minimum cumulative GPA for coursework at Loyola that is at or above the program-specific requirements, a minimum major GPA that is at or above the program-specific requirements, and/or appropriate designated coursework for evaluation of student readiness in their discipline.<sup>2</sup>

Students not eligible for the Accelerated Bachelor's/Master's program (e.g., students who have not declared the appropriate undergraduate major) may apply to the master's program through the regular admissions process. Students enrolled in an Accelerated Bachelor's/Master's program who choose not to continue to the master's degree program upon completion of the bachelor's degree will face no consequences.<sup>3</sup>

Ideally, a student will apply for admission (or confirm interest in proceeding towards the graduate degree in opt-out programs) as they approach 90 credit hours. Programs are encouraged to begin advising students early in their major so that they are aware of the program and, if interested, can complete their bachelor's degree requirements in a way that facilitates completion of the program. Once admitted as an undergraduate, Program Directors should ensure that students are enrolled using the plan code associated with the Accelerated Bachelor's/Master's program. Using the plan code associated with the Accelerated Bachelor's/Master's program will ensure that students may be easily identified as they move through the program. Students will not officially matriculate into the master's degree program and be labeled as a graduate student by the university, with accompanying changes to tuition and Financial Aid (see below), until the undergraduate degree has been awarded. Once admitted to the graduate program, students must meet the academic standing requirements of their graduate program as they complete the program curriculum.

<sup>1</sup> Programs that have specialized accreditation will adhere to the admissions criteria provided by, or approved by, their specialized accreditors.

<sup>2</sup> The program will identify appropriate indicators of student readiness for graduate coursework (e.g., high-level performance in 300 level courses). Recognizing differences between how majors are designed, we do not specify a blanket requirement.

<sup>3</sup> If students choose not to enroll in the Accelerated Bachelor's/Master's program, they still must complete all of the standard requirements associated with the undergraduate degree (e.g., a capstone).

## Curriculum

*Level and progression of courses.* The Accelerated Bachelor's/Master's programs are designed to be competitive and attractive to our most capable students. Students admitted to Accelerated Bachelor's/Master's programs should be capable of meeting graduate level learning outcomes. Following guidance from the Higher Learning Commission, only courses taken at the 400 level or higher (including 300/400 level courses taken at the 400 level) will count toward the graduate program.<sup>1,2</sup>

Up to 50% of the total graduate level credit hours, required in the graduate program, may come from 300/400 level courses where the student is enrolled in the 400 level of the course. Further, at least 50% of the credit hours for the graduate program must come from courses that are designed for and restricted to graduate students who have been admitted to a graduate program at Loyola (e.g., enrolled in plan code that indicates the Accelerated Bachelor's/Master's program, typically ending with the letter "D").<sup>3</sup>

In general, graduate level coursework should not be taken prior to admission into the Accelerated Bachelor's/Master's program. Exceptions may be granted for professional programs where curriculum for the Accelerated Bachelor's/Master's program is designed to begin earlier. On the recommendation of the program's Graduate Director, students may take one of their graduate level courses before they are admitted to the Accelerated Bachelors/Master's program if they have advanced abilities in their discipline and course offerings warrant such an exception.<sup>4</sup> Undergraduate degree requirements outside of the major are in no way impacted by admission to an Accelerated Bachelor's/Master's program.<sup>5</sup>

*Shared credits.* Undergraduate courses (i.e., courses offered at the 300 level or below) cannot be counted as shared credits nor count towards the master's degree. Up to 50% of the total graduate level credit hours, required in the graduate program, may be counted in meeting both the undergraduate and graduate degree requirements. Of those shared credits, students in an Accelerated Bachelor's/Master's program should begin their graduate program with the standard introductory course(s) for the program whenever possible. So that students may progress through the Accelerated Bachelor's/Master's program in a timely manner, undergraduate programs are encouraged to design their curriculum such that a student can complete some required graduate credit hours while completing the undergraduate degree. For instance, some of the graduate curriculum should also satisfy electives for the undergraduate major.

The program's Graduate Director will designate credit hours to be shared through the advising form and master's degree conferral review process. Shared credit hours will not be marked on the undergraduate record as having a special status in the undergraduate program. They will be included in the student's undergraduate earned hours and GPA. Graduate credit hours taken during the undergraduate program will not be included in the graduate GPA calculation.

<sup>1</sup> If students wish to transfer credits from another university to Loyola University Chicago, the program's Graduate director will review the relevant syllabus(es) to determine whether it meets the criteria for a 400 level course or higher.

<sup>2</sup> Programs with specialized accreditation requirements that allow programs to offer graduate curriculum to undergraduate students will conform to those specialized accreditation requirements.

<sup>3</sup> In rare cases, the Graduate Director may authorize enrollment in a 400-level course for a highly qualified and highly motivated undergraduate, ensuring that the undergraduate's exceptional participation in the graduate class will not diminish in any way the experience of the graduate students regularly enrolled.

<sup>4</sup> For example, if a particular course is only offered once every 2-3 years, and a student has demonstrated the necessary ability to be successful, the Graduate Director may allow a student to take a graduate level course to be shared prior to the student being formally admitted to the graduate program. See, also, footnote 4.

<sup>5</sup> Students should not, for example, attempt to negotiate themselves out of a writing intensive requirement on the basis of admission to a graduate program.

## Graduation

Degrees are awarded sequentially. All details of undergraduate commencement are handled in the ordinary way as for all students in the School/College/Institute. Once in the graduate program, students abide by the graduation deadlines set forth by the graduate program. Students in these programs must be continuously enrolled from undergraduate

to graduate degree program unless given explicit permission by their program for a gap year or approved leave of absence.

## **LEARNING OUTCOMES**

- Deep and broad understanding of accounting and business
- Strategic cost management
- Financial management
- Auditing and business risk
- Legal and regulatory knowledge
- Ethics and values in accounting and business
- Decision-making and problem-solving skills
- International implications of accounting and business decisions