

The M.S. in Accounting

The M.S. in Taxation

School of Business
Graduate Curriculum



Contact Information:

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SCHOOL OF BUSINESS – Masters Degrees

The School of Business is committed to providing a high quality business education to its students through its curriculum, its teaching, its academic support services, and its placement and internship programs. The curriculum is continually updated to reflect changes in the financial marketplace, the impact of information technology on the globalization of markets, licensing examinations, and employment qualifications.

All business faculty place a high emphasis on teaching effectiveness and student accessibility. Faculty are encouraged to experiment with a diversity of approaches in transmitting information and ensuring that the classroom is a participatory learning environment. The School of Business realizes the importance of academic advisement as a key component in a student's college education. Academic support services are intended to complement the curriculum and teaching aspect of a student's business education. Students are encouraged to speak with academic advisors and the Director of the Graduate Business Programs to develop their own plan for success.

Program Design

The School of Business offers a ***Master of Science degree in Accounting and a Master of Science degree in Taxation***. Beginning in August 2009, students who wish to be licensed as a CPA in New York State will be required to have completed a 150-credit hour program. The M.S. in Accounting and M.S. in Taxation degrees, including specified prerequisites, are recognized and registered by the New York State Education Department as satisfying the 150-credit hour requirement. They will also qualify students for a one-year work experience requirement relating to CPA licensure.

M.S. in Accounting

The dual track in the MS in Accounting enables Accounting and non-Accounting undergraduate majors to obtain the M.S. degree in Accounting. There is a common “Analytical Core” of five courses (15 credits) and a common “Professional Core” of six courses (18 credits). Non-Accounting undergraduate majors are required to take eight (8) additional accounting foundation courses. Both tracks satisfy New York State’s 150-Credit hour requirement.

Thirty Six (36) Credit Track – Undergraduate Accounting Majors (Effective Fall 09):

The thirty six (36) credit track is configured for Accounting majors who will have completed the requirements for the B.S. in Accounting which includes undergraduate courses in Accounting (21 credits), Commercial Law (6 credits), Business Statistics (3 credits), Calculus (3 credits), Finance (3 credits), Computer Applications (3 credits), Economics (6 credits), Business Communications (2 credits), and Business Electives (6 credits) as well as the usual complement of general education and liberal arts courses.

The “Analytical Core” (15 credits) is comprised of five (5) courses in the functional areas of business such as Marketing, Management, Ethics, Finance, and Statistics and is fashioned to significantly increase students’ skills and knowledge beyond the undergraduate level while also broadening the educational training of accountants.

The “Professional Core” (21 credits) is comprised of seven (7) courses in Accounting Research, Taxation, International Accounting, Accounting Information Systems, Forensic Accounting, Financial Reporting & Ethics, and Auditing and Assurance Services which respond directly to some of the changes in the Accounting profession and the need for Accounting professionals to expand their fields of expertise. The last course required in the thirty-six (36) credit track is an integrative course in Accounting Research which will compel students to engage in the study of a subject area which not only closely replicates some real-world situation but will obligate students to draw on the functional areas of business and their developed expertise in Accounting.

Fifty Eight (58) Credit Track – Undergraduate Non-Accounting Majors:

The fifty-eight (58) credit track in Accounting is designed for non-Accounting majors who hold a Bachelor's degree from an accredited institution and includes a set of prerequisites containing the following undergraduate courses: Finance (3 credits), Economic Principles (6 credits), Business Statistics (3 credits), Computer Applications (3 credits), an Accounting Principles class (3 credits) which includes the double entry bookkeeping system, Calculus (3 credits), Business Communications (2 credits), and Business Electives (8 credits minimum).

Prerequisite deficiencies must be made up during the first year of study within the graduate program. Since these students do not have the depth of Accounting preparation needed for study at the graduate level the following foundation courses are required at the graduate level: Financial Accounting (3 credits), Cost Accounting and Management Applications (3 credits), Legal Environment of Business (4 credits), Financial Accounting Theory (3 credits), Tax Accounting for Individuals (3 credits), Fundamentals of Business Taxation (3 credits), Advanced, Government and Not-for-Profit Accounting (3 credits), and Auditing for Public Accounting (3 credits).

The fifty-eight (58) credit track includes the same five courses (15 credits) that comprise the "Analytical Core" and six of the seven courses (18 credits) that comprise the "Professional Core" in the 36 credit Accounting major track.

The complete curriculum for the Master of Science in Accounting appears on the following page.

MASTERS OF SCIENCE IN ACCOUNTING CURRICULUM

Course	Accounting Majors Track	Non- Accounting Majors Track
<u>ANALYTICAL CORE</u>		
BU 6510 Financial Accounting		3
BU 6530 Cost Accounting and Management Applications		3
BU 6610 Legal Environment of Business		4
BU 7110 Organizational Behavior & Ethics	3	3
BU 7210 Statistics for Financial Analysis and Planning	3	3
BU 7320 Marketing Strategies & Information Technology	3	3
BU 7740 Financial Management for Planning and Analysis	3	3
BU 7750 Money, Credit, and Capital Markets	3	3
	15 credits	25 credits
<u>PROFESSIONAL CORE</u>		
BU 6520 Financial Accounting Theory		3
BU 6540 Advanced, Gov't & Not-for-Profit Accounting		3
BU 6550 Auditing for Public Accounting		3
BU 6570 Tax Accounting for Individuals		3
BU 6571 Fundamentals of Business Taxation		3
BU 7571 <u>or</u> Bu 7572 Taxation Elective	3	
BU 7545 Financial Reporting, Analysis & Ethics	3	3
BU 7547 International Accounting & Reporting	3	3
BU 7555 Accounting Information Systems	3	3
BU 7556 Advanced Auditing and Assurance Services	3	3
BU 7560 Forensic Accounting	3	3
BU 7590 Accounting Research: Cases & Analysis	3	3
	21 credits	33 credits
TOTAL Graduate Credits Required	36 credits	58 credits

MASTERS OF SCIENCE IN TAXATION

The M.S. in Taxation enables accounting undergraduate majors to obtain the M.S. degree in Taxation. The curriculum contains an “Analytical/Professional Core” of seven courses (21 credits) and “Professional Electives” of 3 courses (9 credits).

Thirty (30) Credit Curriculum (Effective Fall 2009):

The thirty (30) credit track is configured for Accounting majors who will have completed the requirements for the B.S. in Accounting which includes undergraduate courses in Accounting (21 credits including: Cost Accounting, Federal Income Tax I & 2, Advanced Accounting & Auditing), Commercial Law (6 credits), Business Statistics (3 credits), Calculus (3 credits), Finance (6 credits including Financial Management), Computer Applications (5 credits), Economics (6 credits), Business Communications (2 credits), and Business Electives (16 credits) as well as the usual complement of general education and liberal arts courses.

The “Analytical/Professional Core” (21 credits) is comprised of seven (7) courses in the areas of accounting & taxation. The “Professional Electives” (9 credits) includes a selection of three (3) courses from the areas of multi-state taxation, estates & trusts, seminar in taxation, and international taxation. A thesis elective is also available as an option.

The complete curriculum for the Master of Science in Taxation appears on the following page.

MASTERS OF SCIENCE IN TAXATION CURRICULUM

Course	Credits
<u>ANALYTICAL/ PROFESSIONAL CORE</u>	
BU 7555 Accounting Information Systems	3
BU 7556 Advanced Auditing and Assurance Service	3
BU 7571 Tax Ethics, Practice, & Procedures	3
BU 7572 Taxation of S Corps, Partnerships, & LLC's	3
BU 7574 Estate & Gift Taxation	3
BU 7575 Taxation of Reorganizations & Liquidations	3
BU 7579 Tax & Accounting Research	3
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	21 credits
<u>PROFESSIONAL ELECTIVES (Select 3 of 5)</u>	
BU 7573 Multi-State Taxation	3
BU7581 Taxation of Estates & Trusts	3
BU 7582 International Taxation	3
BU 7585 Seminar in Taxation (OR)	3
BU 7999 Thesis in Taxation	<u>3</u>
	9 Credits
TOTAL Credits Required	30 Credits
Students may not take both BU 7585 and BU 7999.	

NEXT STEPS AND CONTACT INFORMATION

To provide the most efficient use of your time, SUNY College at Old Westbury has identified three different points of contact depending on the information you may require:

- **Program & Curriculum** – John Biondo, (516) 876-3900; Biondoj@Oldwestbury.edu
- **Admissions procedures** – Philip D'Angelo, (516) 876-3077; DAngeloP@Oldwestbry.edu
- **Transfer credit & admissions** – Joel Feiner, (516) 876-3309; Feinerj@Oldwestbury.edu