

ACCOUNTING

WHAT YOU CAN DO WITH AN ACCOUNTING DEGREE

Accountants work with people, as analysts, planners, and problem-solvers. It is their role to comprehend, analyze, systematize, and portray the financial state of business, government, and not-for-profit organizations. The Accounting Profession has several unique certifications including the Certified Public Accountant (CPA), Certified Managerial Accountant (CMA), Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE) and similar credential designations, which have important professional and societal significance. These credentials differentiate accounting from other business disciplines.

To become a CPA in Tennessee, candidates must obtain a baccalaureate degree including 150 semester hours from an accredited college or university. This must include 24 semester hours of upper division accounting courses and 24 hours in business courses. The candidate must then pass the [Uniform CPA Examination](#), pass an ethics examination such as the exam given by the [American Institute of Certified Public Accountants \(AICPA\)](#) with a 90% or better, and complete one year of experience in accounting acceptable to the Board. Information and an application to take the CPA examination may be obtained from the Tennessee State Board of Accountancy.

Once both exams have been passed, the Board is notified and an applicant packet is automatically sent to the individual to apply for the CPA certificate. The CPA applicant must meet the experience requirements set forth by the Tennessee State Board of Accountancy prior to submitting their application for certificate.

CAREER OPPORTUNITIES

- Auditing – Internal and Independent: Analyze financial and non-financial information processes and systems; develop and implement procedures that enhance the quality of information provided to decision-makers; assure the integrity of financial reports. Independent auditors typically are CPAs.
- Consulting - Design, install and implement accounting and business information systems that efficiently and reliably capture, store, and retrieve performance information. Provide assistance to organizations with management change and other services to create shareholder value. Offer specialized financial advice, forensic auditing, restructuring, valuation, and risk advisory services.
- Corporate Accounting - Operate and maintain accounting information systems. Prepare financial performance reports for firm management, equity and bond markets, regulatory agencies, and other external users. Participate on the strategic and tactical management decision-making team. Provide measurement and forecast expertise on organizational policy teams.
- Tax Consulting Services - Conduct strategic business planning and analysis that takes into consideration the effect of domestic and foreign tax laws. Prepare compliance reports for individuals and businesses.

SCHOLARSHIPS AND INTERNSHIPS

- A variety of scholarships are available to qualified students majoring in accounting.
- Accounting majors can acquire on-the-job learning through paid internships with the area's major public and private companies. Internships provide an excellent background for making good decisions regarding career choices and increase the ability of participating students to function effectively when they actually begin their career.
- **Normally a maximum of 3 credit hours of internship may be used in the major. Additional hours may be approved by the internship supervisor/department chair for the major.**

ACCOUNTING ORGANIZATIONS

Several national organizations permit accounting students to interact with executives in the business community. Organizations include The National Accounting Honorary Society (Beta Alpha Psi), The Institute of Management Accountants, The Institute of Internal Auditors, National Association of Black Accountants, and The American Society of Women Accountants.

Course Requirements Major (24 hours),
A minimum 2.25 GPA is required in the major.

Valid Catalog: 2018

ACCT 3110 (3)	Intermediate Accounting I (Prerequisite: ACCT 2020)
ACCT 3120 (3)	Intermediate Accounting II (Prerequisite: ACCT 3110)
ACCT 3310 (3)	Cost Accounting (Prerequisite: ACCT 2020)
ACCT 3510 (3)	Federal Income Tax (Prerequisite: ACCT 2020)
ACCT 4020 (3)	Accounting Systems (Prerequisite: ACCT 3110, 3310)
ACCT 4130 (3)	Intermediate Accounting III (Prerequisite: ACCT 3120)
ACCT 4240 (3)	Audit and Assurance Services (Prerequisite: ACCT 3110)

Any 1 course from the following Accounting electives: ACCT 4211 (ACCT 4130), ACCT 4250 (corequisite: ACCT 4240), ACCT 4320 (ACCT 3120, 3310), ACCT 4540 (ACCT 3110), ACCT 4625 (prerequisite or corequisite ACCT 4130), ACCT 4911

Accounting as a Minor for Business majors (12 hours): ACCT 3110, 3120, 3310, 4130

Accounting as a Minor for Non-Business majors (18 hours): ACCT 2010, 2020, 3110, 3120, 3310, 4130

School of Accountancy Director: Dr. Kenton Walker, (901) 678-4569, kbwalker@memphis.edu

ACCOUNTING: Typical 4 year sequence

FRESHMAN Year

	Hours		Hours
ENGL 1010 ¹	3	ENGL 1020 ¹ (ENGL 1010)	3
Humanities ¹	3	History ¹	3
Humanities ¹	3	ECON 2020	3
Elective ²	1-3	MIS 2749	3
MATH 1710 (if needed) ²	3	MATH 1830 (MATH 1710)	3
Semester Total	13-15	Semester Total	15

SOPHOMORE Year

	Hours		Hours
ACCT 2010	3	ACCT 2020 (ACCT 2010; MATH 1710 or 1830)	3
ENGL 2201 or 2202 ¹ (ENGL 1010, 1020)	3	Natural Science with lab ¹	4
COMM 2381 ¹	3	History ¹	3
Natural Science with lab ¹	4	ECON 2010	3
SCMS 2710 (MATH 1830) or MATH 1530	3	Elective ²	3
Semester Total	16	Semester Total	16

JUNIOR Year

	Hours		Hours
ACCT 3110 (ACCT 2020)	3	ACCT 3120 (ACCT 3110)	3
ACCT 3130	3	ACCT 3510 (ACCT 2020)	3
ACCT 3310 (ACCT 2020)	3	MGMT 3510 (MIS 2749)	3
SCMS 3711 (SCMS 2710 or MATH 1530)	3	MGMT 3110	3
MIS 3210 (LD business core completed)	3	ACCT 4020 (ACCT 3110, 3310)	3
Semester Total	15	Semester Total	15

SENIOR Year

	Hours		Hours
MKTG 3010	3	ACCT 4240 (prerequisite: ACCT 3110)	3
FIR 3410 (ACCT 2010, ECON 2020, SCMS 2710 or MATH 1530)	3	MGMT 4710 (MGMT 3110, 3510, graduating senior)	3
ACCT 4130	3	International Business ³	3
Elective	3	Elective	3
ACCT Elective	3	SCMS 3510 (SCMS 3711)	3
Semester Total	15	Semester Total	15

(Prerequisites)

Effective catalog: 2018

TOTAL Hours: 120-122

Total hours required for graduation: 120

¹General Education Requirements

²Electives can be any lower or upper division course offered by the University. Any course specific prerequisites must be met. Student may apply no more than two semester hours of physical activity courses to the minimum degree requirements of 120 hours

³Student must select one of the following: ACCT 4625; ECON 4350, 4351; FIR 4550; MIS 4310, 4321; MGMT 4510, 4810; MKTG 4530. Course will satisfy both the Major Elective Requirement and the International Business Requirement in the Upper Division Core if selected course is a required course or an elective course within the student's designated major. If the student uses this course for both the International Business Requirement in the UD Core and a major elective, the student may need an additional 3 hour elective to meet the minimum 120 hours for graduation.