West Chester University Accounting Student Handbook_

A student's perspective on how to be successful in the accounting program with advice from WCU accounting alumni

Accounting Student Handbook

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Accounting Professors

Contact Information

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Accounting Advisors

Advisor
Dr. Barndt
Dr. Cataldo
Dr. Flynn
Dr. Halsey
Professor Belak
Dr. Oehlers
Professor Soltis
Dr. Derstine
Dr. Tomkowicz

If you advisor is not available, please see the Department Chair, Dr. Fuller in Anderson Hall 309 A

Executive in Residence

Brad Allen: Retired "Big Four" Partner with international experience in public accounting.



experience in public accounting. Great source of career advice!! He is willing to conduct mock interviews.

Advising: General

• Your **advisor** is determined from your last name, but everyone has the right to choose their advisor. If you would like to change your advisor, see the chairperson.



- Office hours are posted on the door on each faculty member.
- Advisors are available to help schedule classes, discuss goals and evaluate future career decisions. Many of our professors have experience within the accounting industry and would be happy to share their perspectives with you.

Advising Appointments

- Prior to your scheduling appointment for each semester, you *must* meet with your academic advisor so that they can lift the scheduling hold.
- After researching classes you want to take, you should fill out an advising sheet (obtained from the department secretary) prior to meeting with your advisor.

Excel Basic Skills Exam

- In order to become an Accounting major and register for 300 or 400 level business courses and to graduate, you **must** pass an Excel proficiency exam.
- The exam prepares students for the workforce by testing key software skills on Microsoft Excel 2010.

Find more information at *http://gis.wcupa.edu/Excel/exceltest.html*

in order to practice, register, and pass the exam!

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B.S. Accounting

Freshman Year			
 ECO 111 Prin of Macroecon. MAT MAT 105,107,110 WRT 120 Effective Writing I HIS or LIT Humanities Elective Social Science Elective 	 ECO 112 Prin of Microecon, WRT Any approved course PHI PHI 101, 150, or 180 Science Elective MAT Calc. MAT108 or 161 		
Sophomore Year			
 ACC 201 Financial Accounting Science Elective SPKSPK 208 or 230 ECO 251 Quant. Bus. Analysis I MGT 200 Prin of Management 	 ACC 202 Managerial Accounting BLA 201 Legal Env. Of Business Diversity Req (J) ECO 252 Quant. Bus. Analysis II Arts Requirement 		
Junior Year			
 ACC 301 Intermediate Acct I ACC 303 Cost Accounting I MKT 325 Marketing Mgmt. FIN 325 Corp. Finance Interdisciplinary Req. 	 ACC 302 Intermediate Acct II ACC 407 Not for Profit & Govt. ACC 420 Acct Info Systems MGT 313 Business and Society Free Elective 		
Senior Year			
 ACC 305 Intermediate Acct III ACC 403 Federal Taxation I ACC 401 Auditing MGT 341 Production Operations Restricted Elective 	 MGT 499 Business Policy ACC 404 Federal Taxation II ACC 405 Advanced Accounting Free Elective Free Elective 		
Find more information and general education requirements at			

Find more information and general education requirements at *http://wcupa.edu/_academics/sch_sba/u-ac-cl.html* Effective for Students entering Fall 2011 and after <u>Students should check the department website</u> <u>for the 150 credit advising guide needed for the CPA</u>

B.S. Accounting & Finance

Freshman Year

- □ ECO 111 Prin of Macroecon.
- □ MAT ____ MAT 105,107,110
- □ WRT 120 Effective Writing I
- □ HIS or LIT Humanities Elective
- □ ____ Social Science Elective
- □ ECO 112 Prin of Microecon,
- \Box WRT _____ Any approved course
- □ PHI 101, 150 or 180 Intro to Ethics
- □ ____ Science Elective

Sophomore Year

- □ ACC 201 Financial Accounting
- Science Elective
- □ SPK ____ SPK 208 or 230
- ECO 251 Quant. Bus. Analysis I
- □ MGT 200 Prin of Management
- □ ACC 202 Managerial Accounting
- □ BLA 201 Legal Env. Of Business
- □ ENG 368 Bus & Org. Writing
- □ ECO 252 Quant. Bus. Analysis II
- □ ____ Arts Requirement

Junior Year

- □ ACC 301 Intermediate Acct I
- □ ACC 303 Cost Accounting I
- □ MKT 325 Marketing Mgmt.
- □ FIN 325 Corp. Finance
- □ ____ Interdisciplinary Req. (I)
- Restricted Elective (J)
- □ ACC 302 Intermediate Acct II
- □ ACC 407 Not for Profit & Govt.
- □ ACC 420 Acct Info Systems
- □ MGT 341 Production Operations
- □ MGT 313 Business and Society
- □ FIN 326 Inter Financial Mgt

Senior Year

- □ ACC 305 Intermediate Acct III
- □ ACC 403 Federal Taxation I
- □ ACC 401 Auditing
- □ FIN 344 Investments
- □ FIN 372 International Finance
- □ MGT 499 Business Policy
- □ ACC 404 Federal Taxation II
- □ ACC 405 Advanced Accounting
- □ FIN 337 Fin Mkts & Institutions
- □ FIN 375 Contemporary Finance

<u>Students should check the department website</u> <u>for the 150 credit advising guide needed for the CPA</u>



Required Accounting Courses

ACC201: Financial Accounting I

Introduction to financial accounting. A conceptual approach to recording, financial summarizing, and presentation and evaluation of the financial affairs of a business firm. *Prerequisites: None*

ACC202: Managerial Accounting II

Introduction to management accounting. Accumulating, processing, and interpreting financial data to be used as a basis for making managerial decisions in a business firm. *Prerequisites: ACC201*

"Audit and tax are the most practical for my work in public accounting, but getting a strong understanding of the basic accounting principles has been the most helpful along the way." - Pamela Wenner, Class of 1998



ACC301: Intermediate Accounting I

Analysis and evaluation of assets, liability, and capital account. Problems of income measurement and recognition. *Prerequisites: ACC202*

ACC302: Intermediate Accounting II

Continuation of ACC301. Prerequisites: ACC301

ACC305: Intermediate Accounting III

Continuation of ACC302. *Prerequisites: ACC302*

"Intermediate has played the biggest role in my career unlike tax and audit. It all depends on what track you decide upon graduation. Since I've been doing internal work since graduation, I've needed the knowledge that came with my intermediate courses." - Kristin Wilton, Class of 2007

ACC303: Cost Accounting I

Techniques of product unit cost determination and uses of cost data in managerial decisions. *Prerequisites: ACC202*

ACC401: Auditing

Introduction to auditing as a tool for verification of the fair representation of financial statements. *Prerequisites: ACC302* "This was a great opportunity to learn how to prepare workpapers and understand the review process which is very similar to real life application." - Justin Nepo, Class of 1997

ACC403: Federal Taxation I



A study of individual and federal income taxes, with some business application. Emphasis on tax planning for minimization of tax liability. *Prerequisites: ACC202*

ACC404: Federal Taxation II

A study of the principles of federal income taxation on corporations and corporate distributions, partnerships, estates, and trusts. Emphasis is on tax planning and researching complex problems. *Prerequisites: ACC403*

> "Both tax courses were the most helpful from a practical and professional perspective. The tax classes at WCU definitely give us an edge over students from most other programs. Intermediate accounting was also a core class that provided me with a solid base for me as an accountant." - Duane Thuraisingham, Class of 2008

ACC405: Advanced Accounting

In-depth study of business combinations and consolidations, government accounting, and other specialized topics. *Prerequisites: ACC302*

ACC407: Not-for-Profit and Governmental Accounting

A study of accounting principles and procedures of not-for-profit and governmental organizations. The course includes accounting for the local, state, and federal government, hospitals, colleges and universities, public

schools, and charities.

Prerequisites: ACC202

"Tax I & II, Audit and Non-Profit/ Governmental were the most critical courses to prepare for the CPA exam. As it relates to work, audit and a solid foundational knowledge of the basic assertions and why we perform our functions has proven to be the most critical for on the job." - Angela Wilsey, Class of 2006

ACC420: Accounting Information Systems

Accounting information systems development, processing, and controls with emphasis on current computer-based systems and programs used in accounting fields. *Prerequisites: ACC201, ACC202*

Elective Accounting Courses

ACC300: Fraud Examination for Managers

Introduction to tools necessary to understand the prevention, detection and investigation of accounting fraud. *Prerequisites: ACC201 Great Interdisciplinary Course!* "Fraud was my favorite course - it wasn't your typical accounting class like intermediate or tax there was a different approach to the way it was taught." - Kristin Wilton, Class of 2007

ACC400: Accounting Internship

The business internship for students in accounting enhances the student's educational experience by providing a substantive work experience in the business world.



Prerequisites: Internship program coordinator's approval.

ACC410: Directed Studies in Accounting

Special research projects, reports, and readings in accounting. Open to seniors only. Prerequisites: Senior standing and permission of instructor.

BLA302: Special Subjects in Business Law

In-depth coverage of the legal topics of contracts and sales. It is intended as a partial preparation for the uniform Certified Public Accountant (CPA) examination and thus provides students with an adequate knowledge of the most widely examined subjects. *Prerequisites: None*

ACC415: Professional Accounting

This course is intended to develop and implement students' knowledge currently required for professional accounting careers.

Prerequisites: Senior standing and permission of instructor.





Twardowski Career Development Center

Website: http://www.wcupa.edu/_services/stu.car/ Location: 225 Lawrence Center Phone: (610) 436-2501 Office Hours: M-F 8:00AM-4:30PM Drop-in Hours: Tu & Weds 2-3PM; No appt. needed Services Provided:

- Job postings
- Resume critiques
- On-campus recruiting
- Career research
- Interview preparation resources
- Mock interviews
- Career fairs (one each semester)

Create your profile **ASAP** on Ram Career Network: http://www.wcu-csm.symplicity.com/



Utilize the mock interviews, especially with a company you may be interested in working for; they provide valuable feedback, making you much more confident and prepared when it comes time to interview. - Jessica Sandhu, Class of 2011

> "The career development center and your professors are key resources in your success. Use them wisely! Go to PICPA events. If you're memorable you're more likely to be hired." - Kelly Kelly, Class of 2009

Learning Assistance and Resource Center

Website: http://www.wcupa.edu/USSSS/LARC/ Location: 223 Lawrence Center Phone: (610) 436-2535 Office Hours: M-TH 8:00AM-8:00PM F 8:00AM-4:00PM

Services Provided:

• Tutoring for ACC201, 202 and several other general education courses

WCU Scholarship Database

http://www.wcupa.edu/giving/scholarships/

Co-Op & Internship Program

- Not required, but strongly encouraged.
- **Co-op Program:** requires a student to work full-time, earn 6 college credits and attend summer courses for an additional 6 or 9 credits.
- Co-ops traditionally occur from January through April ("busy season"). Summer positions are also possible, but not as plentiful. All Co-op positions have been paid employment.
- Internships: generally part-time employment; 160 hours of employment are required for each 3 credit internship.
- Look out for internship offers that may be distributed in classes.
- The WCU Career Development Center is a great tool for obtaining co-ops and internships. See page 16 for more

Upload your resume **ASAP** online at **http://www.collegecentral.com/wcupa/** and check out the opportunities!

"Get out and get as much experience as possible when you are at WCU the more internships you have, the more potential employers will be interested in you. " - Andrew Forsythe, Class of 2006

Previous Internship and Job Placements for WCU Students

- AirGAS
- ACCUME Partners
- Barbacane Thornton & Company
- BDO Seidman, LLP
- ParenteBeard LLC
- Belfint, Lyons & Shuman, PA
- Bemis Company, Inc.
- Bentley
- Carrow Doyle & Associates
- Chester County Community Foundation
- Cianci Tax and Accounting, Inc.
- Croft Drozd & Company PC
- Crowley and Company
- Daniel Winters, CPA
- David A. Winters and Company
- Deloitte & Touche
- Enterprise Rent-A-Car
- Ernst and Young
- Fesnak & Associates LLP
- Fischer Cunnane & Associates Ltd
- Fishbien & Company
- Governmental Accountability Office (GAO)
- Gunnip & Company LLP
- Hanna, McGlone & Company
- Hershey Resort
- Horty & Horty
- Jackson Hewitt
- Kearney & Company
- KPMG
- Kreischer Miller & Company

- LA Long & Associates, P.C.
- Linda D. Nave, CPA & Associates, PC
- Long Financial Group, Inc.
- Maillie Falconiero & Co LLP CPA
- Marcum LLP
- Master Sidlow & Associates
- McGladrey
- Moreno Enterprises
- Myers and Associates
- Oliver and Company
- Parenti Consulting, Inc.
- Pellini Gold Cordes, LLC
- PricewaterhouseCoopers
- Rainer & Company
- Resnick Amsterdam Leshner, P.C.
- RSM McGladrey & Pullen LLP
- Ruggiero and Company PC
- Smart Devine and Company, LLC
- Steger, Gowie and Company
- Synthes, USA
- The Fairman Group
- The Varrenti Company, Inc.
- Touey & Company
- U.S. Defense Contract Agency
- U.S. Department of Justice
- Wachovia Bank
- Wheeler, Wolfenen, & Dwares
- Wouch Maloney & Company
- WSFS Bank



Campus Organizations

West Chester University Accounting Society

National Association of Black Accountants

Institute of Management Accountants

Beta Alpha Psi (BAΨ)

Information Systems Audit and Control Association

"Being involved in student organizations gave me the opportunity to build on my strengths and to strengthen my weaknesses." - Dashay Brown, Class of 2009

"I was able to improve my communication skills and I became more outgoing as a result of my involvement which is helping me through the interview process." - Robert Clee, Class of 2009



WCU Student Organizations Information http://iws.wcupa.edu/orgs/

- Involvement in campus organizations give you the opportunity to take on leadership opportunities, learn about the profession, network with students and meet potential employers.
- Recruiters especially look for extra-curricular involvement and leadership roles within organizations.
- Student organizations bring in employers and recruiters to present on various professional-related topics, including resume workshops, interviewing techniques, business etiquette and the CPA exam.

Students interested in joining any organization must register for OrgSync

https://orgsync.com/login/west-chester-university-ofpennsylvania

By registering, you will receive updates regarding events and be better able to effectively participate **Professional Involvement**

Professional Organizations

- All of the listed organizations provide student membership opportunities, and many provide scholarships as well.
- Involvement in professional organizations will allow you to network with professionals, learn about your future career, and possibly meet your first employer!

Accounting & Finance Women's Alliance http://www.afwa-phila.org

Institute of Management Accountants

http://www.imanet.org

Association of Certified Fraud Examiners

http://www.acfe.com

Pennsylvania Society of Public Accountants

http://www.pspa-state.org

"Both the AICPA and PICPA frequently host great networking events in Philadelphia for local accounting firms and since many people from my office attend these events, it gives me the chance to get to know my coworkers outside of work and to meet other individuals in my field." - Jaime Krug, Class of 2006

Information Systems Audit and Control Association

http://www.isaca.org

Tax Executives Institute http://www.tei.org

National Association of Black Accountants

http://www.nabainc.org

The Institute of Internal Auditors

http://www.theiia.org

Pennsylvania Institute of Certified Public Accountants

http://www.picpa.org

American Institute of Certified Public Accountants

http://www.aicpa.org

"Being involved in professional organizations is a great way to network. The more people you know the more you will excel and enjoy your career." - Andrew Forsythe, Class of 2006

> "It helps to keep you current with different things that are constantly changing in the industry." -Jason Ashworth, Class of 2007

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It is *strongly encouraged* to attend annual student events, which will be mentioned in ACC courses. Oftentimes, the accounting department will RSVP for you and pay your attendance fee (if present).

Remember to dress for success and bring copies of your resume.



WCU Annual Alumni Night

- Gathering of WCU accounting alumni and current students; Held on campus
- Successful alumni speak about their careers

PICPA Casino Night & Backpack to Briefcase

- Greater Philadelphia Chapter presents two annual events (one each semester)
- Networking opportunities, business exhibitors, interesting speakers, and fun!

ASWA Annual Student Night

- Philadelphia Chapter of ASWA presents an annual event which allows students networking opportunities in addition to interesting speakers, with an informative Q&A session
- Many sponsors including public accounting firms, recruitment firms and accounting-related service firms
- Panel of accounting professionals from different areas share their experiences
- Applications for mentorship program

"Use those events to distribute your resume and get your name across. Invest in some business cards because they are impressive and make you stick out among your competition." - Robert Clee, Class of 2009

"Take every opportunity to attend networking events. Networking events in college helped me to meet people from different industries and played a large part in helping me to decide the direction I wanted my career to take. It is an especially important skill to have in the field of public accounting and the earlier you start to develop your skills the better." - Jaime Krug, Class of 2006

Career
Opportunities
 Public Accounting Lines of Service: Taxation Auditing/Assurance Consulting: risk advisory, mergers & acquisitions *Big Four" - Largest National Firms Ernst & Young Deloitte & Touche KPMG PricewaterhouseCoopers National & Regional Firms 44,000 public accounting firms in USA Private Company Accounting Focus on day-to-day accounting functions of the business, budget forecasting, bookkeeping tasks Government Accounting Federal Bureau of Investigation (FBI) Internal Revenue Service (IRS) Government Accounting Office (GAO)
 Investigate fraud and mismanagement Can work for companies of all sizes

Accounting & Finance Salary Guides

http://www.roberthalffinance.com/

Alumni Advice

"Accounting is a good field to be in everyone needs an accountant regardless of industry or economic condition." - Duane Thuraisingham, Class of 2008

"Get a good GPA and internship and you'll have your pick of jobs. Also, if you go small you'll probably get to see the entire audit process - the engagement letter to the financial statement issuance - a lot sooner than at a big firm. I'm biased because I went to a midsize firm. What I've seen from people at Big 4 firms is two years and then on to something else. It's more about the name on your resume than the actual experience you gain for the job." - Marissa Levin, Class of 2006

"Public accounting is a great place to start your career right out of school. You get to see so many different types of things that you may never see if you went to work for a private company. As far as career choices are concerned, if you are unsure whether or not to start in audit or tax, I feel as though there are more future career opportunities available if you can gain some valuable audit experience early in your career." - Jason Ashworth, Class of 2007

"Restrain from taking on the 'big corporation' mindset and work hard, using common sense and you will do fine. Bigger is not really better." - Tullio Falini, Class of 1975

Professional Certifications

- Visit the following web sites for information on obtaining these certifications and possible career options.
- For many of these certifications, review courses are available to help prepare for the exam.

CPA: Certified Public Accountant

http://www.aicpa.org http://www.startheregoplaces.com http://www.cpa-exam.org http://nasba.org

In PA, **120** credit hours are needed to take the CPA Exam, while **150** credit hours and work experience is necessary to receive your certification.

"In public accounting we are often asked 'Are you a CPA?' Having the certificate instills immediate trust and comfort into new clients." -Tullio Falini, Class of 1975 "Take the CPA exam as close to graduation as possible. I think all recent grads should start in public accounting to see more of everything before making any further career decisions." - Bonnie Baskin, Class of 2005

CISA: Certified Information Systems Auditor

http://www.isaca.org

EA: Enrolled Agent

http://www.naea.org

CIA: Certified Internal Auditor CSSA: Certification In Control Self-Assessment

http://www.theiia.org

CMA: Certified Managerial Accountant

http://www.imanet.org

CFE: Certified Fraud Examiner

http://www.acfe.com



Advice for Success

Alumni Advice

"Get involved on campus, develop leadership skills. Its not what you know, it's who you know and who knows you. Enhance your communication skills. Networking is key. Hard work will always pay off. Be adaptable to your environment. Be willing to learn and to be different." - Dashay Brown, Class of 2009

"Stay on top of your work! If you fall behind it's hard to catch up and you will use the things you learn in your everyday job." - Lauren Camper, Class of 2007

"Know yourself." - Luciana Di Nino, Class of 2008

"Networking is very important in your career. Get out there and get involved in activities. The accounting courses at WCU prepare you very well for the 'real world'. Take advantage of the career center. They will guide you into getting a great job!" - Beth Campbell, Class of 2008

"Pay attention, do your homework. The skills you acquire from doing these two things will really help you in the future." - Hillary Stein, Class of 2009

Student Advice

Obtain distinctions to set yourself apart from your competition

- Scholarship & awards
- Additional majors and/or minors
- Extracurricular & community involvement
- International experience
- Be responsible for your academic record
 - Educate yourself about major requirements and plan your courses. Keep in mind, it is *your* responsibility.
 - If possible, start your ACC courses your *first* year!
 - Utilize summer courses to get ahead to evenly distribute the ACC courses
 - If you and your advisor feel that you are ready, some students suggest to take the tax courses junior year to lighten the load of senior year which is traditionally heavy with difficult ACC courses

Advice to pass ACC Courses

- Study regularly with classmates
- See your professors and/or tutors when necessary
- Practice problems on a regular basis and before class
- Use student companion web sites to textbooks, in addition to study guides available for purchase
- Join http://www.linkedin.com
 - Great professional networking tool
 - Clean up your Facebook and MySpace to be recruiter appropriate

Special Thanks To:

Dr. Peter Oehlers The WCU Accounting Department The WCU Accounting Alumni And The Student Contributors

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