MASTER OF SCIENCE IN ACCOUNTING

Memphis and the Mid-South region support a thriving service-oriented economy, being a world class distribution center and home to several other key service industries including health care, hotel and resort management, and financial services. The master’s program at the School of Accountancy provides the conceptual foundation and professional skills supportive of the service sector market we serve and consistent with employment opportunities.

A student wishing to pursue a Master of Science in Accounting has three educational tracks from which to choose:

- General Accounting
- Data Analytics
- Taxation

The accounting program offers students a meaningful choice of coursework to prepare them for their chosen career paths. Our master’s program advisor is Dr. Jim Lukawitz. Room 226; jlukawtz@memphis.edu

ADMISSION

Admission to the Master of Science degree program is granted to graduates of accredited colleges and universities who show high promise of success in graduate business study. Qualified candidates may enter the program at the beginning of any semester. The admission requirements include satisfactory performance on undergraduate course work and a recent (five years or less) GMAT admissions examination score. The GMAT is waived for candidates who have received an undergraduate business degree with a grade point average of 3.5 or higher from an AACSB-accredited university (or from Christian Brothers University, Lemoyne-Owen College, or Rhodes College) within
five years prior to registering for University of Memphis Master’s program. The GMAT is also waived for candidates who have passed the CPA exam.

Five-Year Professional Accounting Program (5PAP)

The Five-Year Professional Accounting Program is a five year, 150-hour program that leads to the awarding of a Bachelor of Business Administration (BBA) degree and a Master of Science in Accounting (MS) degree.

The Program is responsive to the requirements of many states, including Tennessee, that CPA licensure requires 150 hours of education. The Benefit of obtaining the needed hours through a graduate program is that individuals with graduate degree typically command higher starting salaries and even more throughout their careers.

When should you apply?

You should apply at the beginning of your final or next to last semester.

What are the requirements for admissions?

To be eligible for the SPAP program, you must:

a. Be enrolled in the University of Memphis undergraduate accounting program.
b. Within 30 semester hours of meeting your undergraduate degree requirements
c. Within a 3.50 or higher GPA.*

What are the advantages?

a. You are not required to take the GMAT exam for admission to the Master’s Program.
b. You may take up to 4 courses toward your MS prior to completing the requirement for your undergraduate degree and thereby perhaps complete the MS degree sooner.
c. Your classification during the period you are taking both undergraduate courses and graduate courses will be combination senior as described later in this handbook. With that classification, you pay undergraduate tuition for your remaining undergraduate courses and any graduate courses you take while in the classification (two semesters maximum, up to 4 graduate courses.)

Important Notice

d. Students receiving undergraduate scholarships or Pell grants typically lose eligibility for their funding. Student encountering this problem should consult with the Master’s Coordinator and consider entering the MS program after earning their BBA degrees.

You can apply online: http://www.memphis.edu/graduateadmissions/index.php

Email: Jim Lukawitz, Master of Science in Accounting: jlukawitz@memphis.edu

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Brothers University, Lemoyne-Owen College, or Rhodes College) within five years prior to registering for University of Memphis Master’s program. The GMAT is waived for candidates who have passed the CPA exam

**Prerequisites (courses indicated [C or better in each course] or their equivalents)**

- ACCT 2010, Financial Acct; ACCT 3110, Intermediate ACCT I;
- ACCT 3120, Intermediate ACCT II; ACCT 4130, Intermediate Accounting III;
- ACCT 3310, Cost Accounting; ACCT 3510, Individual Taxation;
- ACCT 4020, Accounting Systems; Acct 4240, Auditing; CMS 3711, Business Analytics

**THE PROGRAM**

Each candidate must complete a minimum of 30 semester hours of approved graduate courses. The 30 Graduate credits include 21 hours in Accounting.

**Core requirements: 9 hours**

- ACCT 6520, Taxation of Business Entities
- ACCT 7120, Strategic Accounting
- Select 1 course from the following:
  - ACCT 7627, CPA Exam Preparation II
  - ACCT 7140, Financial Statement Analysis

**Electives: 18 hours** Select 6 courses from the following to support desired career path:

- ACCT 7140, Financial Statement Analysis
- ACCT 6211, Advanced Financial Reporting
- ACCT 6241, Advanced Auditing
- ACCT 7310, Advanced Cost
- ACCT 7320, Controllership
- ACCT 7412, Entrepreneurship
- ACCT 7626, CPA Exam Preparation I

*Selecting the following as 2 of the 6 electives, together with ACCT 6520, constitutes a tax concentration:*

- ACCT 7510, Tax Research
- ACCT 7511, Taxation of Business Partnerships

*Selecting 3 of the following within the 6 electives constitutes a Data Analytics concentration 4. [You can earn a Graduate Certificate in Business Intelligence & Analytics by choosing 7190, 7620, 7621, and 7660. Note that 7605 is prerequisite to 7660. 7605, 7190, 7620 can be taken in any order.]*

- MIS 7605, Business Database Systems or approved Accounting equivalent
- MIS 7190: Programming for Business or approved Accounting equivalent
- MIS 7620, Business Intelligence or approved Accounting equivalent
- MIS 7621: Data Analytics-Business or approved Accounting equivalent
- MIS 7660, Adv. Data Management or approved Accounting equivalent
**Communication: 3 hours**

COMM 7110: Leadership/Communication or English 7807: Workshop: Government and Corporate Writing

**Note:** ACCT courses numbered 70XX, e.g., 7050 and 7080, are not acceptable choices. An internship does not count as credit toward the degree, but is reported on the transcript. There is a limitation of three 6000-level courses for credit toward the MS degree.

1 Not required if you took Intermediate Accounting as a two-course sequence.
2 If you passed this course or its equivalent in an undergraduate program you must select a different accounting elective instead.
3 The two CPA courses (7626 and 7627) must be taken during the same spring semester. There is an additional fee for Becker materials.
4 For students without significant training in database systems, the first three of these electives are recommended.

## EXPENSES

Tuition is established by the Tennessee Board of Regents and is subject to change. Current fees are here:
http://www.memphis.edu/bursar/fees/

Additional information about expenses is here:
http://www.memphis.edu/gradcatalog/about/expenses/index.php

An online tuition estimator:
http://www.memphis.edu/bursar/tuition.php

If you are an out of state student and (a) have a full-time job in Tennessee and (b) are attending The University of Memphis part time, you may be eligible to pay in-state fees.

## EXPERIENCE OPPORTUNITIES

**Internships**

The Fogelman College of Business and Economics has a formal internship program, incorporating on-the-job learning in its academic environment. Internship education is developed through a cooperative arrangement between the University and a business organization for the purpose of providing students with the opportunity to supplement academic instruction with practical, realistic job experience.

Internships provide 3 semester hours credit but **cannot count toward degree requirements**. More information is here: http://www.memphis.edu/fcbeinternships
Assistantships

A limited number of Graduate Assistantships are available. These provide payment of tuition plus $3,000 per semester (not usually available in the summer). To be eligible you must be registered for 12 graduate hours, which may include a 3-hour graduate assistant practicum. Typically, GAs work 20 hours per week under the supervision of a faculty member.
Submit an application (https://umdrive.memphis.edu/dspice/www/gaapplication.doc) and resume to the Graduate Office, FCBE 101.

Combination Senior

An undergraduate senior student may earn up to 12 hours of graduate credit at the undergraduate tuition rate while enrolled as a Combination Senior. Eligible students may enroll concurrently in undergraduate and select graduate courses. You must have a total cumulative GPA of at least 3.25 and must have filed with the MS Accounting Coordinator a plan for completing the bachelor's degree within two semesters. Approval to register for graduate credit does not imply approval for admission into a graduate program at the University or that the credit earned will be accepted towards a graduate degree. After the bachelor's degree is awarded, a Combination Senior student must make formal application in order to be admitted to a graduate degree program. Courses taken for graduate credit may not be used for both the baccalaureate and graduate degree. Combination seniors are not eligible for graduate assistantships. Application: http://www.memphis.edu/ugcatalog/services/reg combo.php

Admission to Non-Degree Status

The Graduate Non-Degree classification allows individuals who have not yet decided to pursue a graduate degree or who have professional development needs to enroll in MS courses (a maximum of 9 credit hours). To remain enrolled as a Graduate Non-Degree student, individuals must maintain a minimum GPA of 3.0. Note that the 9-hour maximum is more stringent than the University Graduate School policy. Before registering for a second semester of graduate level coursework, the non-degree student is required to sign a release agreeing that additional coursework will not apply to degree programs.

Non-degree students must maintain a 3.00 GPA in graduate courses in order to re-enroll and are not eligible for graduate assistantships.

THE GRADUATE MANAGEMENT ADMISSION TEST (GMAT)

For information call 1-800-GMATNOW, or access their website at www.gmat.org
The Memphis-area GMAT® test site is:
Pearson Professional Center
INTERNATIONAL STUDENTS

Applicants whose highest degree is from a foreign university are required to have their credentials evaluated by the WES accrediting agency (www.wes.org).

ACADEMIC REGULATIONS

Transfer Credit

Approved transfer credit may be accepted for not more than 15 semester hours of course credit toward master’s degree. These hours can be from a previously completed degree. Credit previously earned at another institution must be presented for evaluation not later than the end of the student’s second semester of enrollment. Because your course schedule may be significantly affected by acceptability of transfer credit, you are strongly urged to request evaluation early. Forms are available on-line or from the Graduate School Academic Advisor at jkerulff@memphis.edu. Only transcripts received directly from an issuing institution are considered official.

Grades earned at another institution will not be computed in the University cumulative grade point average, nor will they be accepted for transfer, unless they are II8II (3.0) or better. No credit will be transferred unless it meets with the approval of the Master’s Program Coordinator.

Second Master’s Degree

Students who hold or are enrolled in a master’s degree from The University of Memphis may pursue a second master’s degree with a different major or degree. Up to 15 credit hours may be shared. Two degrees may be pursued simultaneously or sequentially.

Course Load limitations

Fifteen semester hours of graduate coursework is the maximum load for students devoting full time to graduate study during regular sessions. The maximum number of hours of graduate course work for which a graduate student may enroll during the Summer Session is 12. Those who register for 9 or more hours in the academic year will be considered full-time students. University-funded graduate assistants must register for no fewer than 12 semester hours in each fall and spring term. Requests for overloads must be approved by the Master’s Program Coordinator.

Grade Point Average

The Grade Point Average (GPA) for graduate students is computed on ALL graduate courses completed within the specified time period for the degree. Graduate students must maintain a 3.0
GPA ("B"). A grade below "C-" will not apply toward any graduate degree, but will be computed in the GPA. No more than 7 hours of "C" will be applied towards meeting degree requirements. Grades earned at another university will not be computed in the cumulative GPA. Grades in courses that are older than the time limitation for degree (6 years) will be shown on the transcript but will not be included in the computation of the GPA used for graduation.

**Repetition of Courses**

A graduate student may repeat a course to earn a higher grade only if the earned grade was lower than a "B" (3.0). No course may be repeated more than once to improve the grade. Only the grade earned in the second attempt will be included in the computation of the cumulative grade point average. A maximum of two courses may be repeated to improve a grade. Students should always check with the Master's Program Coordinator before enrolling in a course a second time.

**Time Limitation**

All requirements for the degree must be completed in eight years. Courses more than eight years old will not be allowed as credit toward the master's degree.

**Admission to Candidacy (Intent to Graduate)**

Before an applicant will be officially admitted to candidacy for a master's degree, the student must have satisfied the following requirements:

1. The "Application for Admission to Candidacy" for the Master's Degree and an "Intent to Graduate Card" must be filed by the deadline published in the Graduate Bulletin, posted on academic unit bulletin boards on campus, and available on-line. No exceptions will be made if both the intent card and candidacy forms are not submitted by the stated deadlines.
2. The student must have a cumulative GPA of 3.0 on all graduate work undertaken at The University of Memphis whether or not the courses are listed on the candidacy form. Grades of "D" or "F" are not accepted for any graduate degree credit, but these grades will be computed in the GPA. No more than seven (7) hours of "C+," "C," or "C-" will be counted toward degree requirements.
3. Grades earned in the final semester may not be used to correct GPA deficiencies. The student must have at least a 3.0 average in all graduate work at the time the Intent to Graduate Card is filed.
4. The program must include a minimum of 70% of the total required hours as 7000 level courses.
5. All requirements of the Graduate School, the student’s college, and the academic unit must be met.
6. If a student wishes to substitute a course for a required course, the substitution must be approved by the Master's Program Coordinator on the Course Substitution Form. The form must accompany the candidacy form.
7. The student's graduate work up to this point must be acceptable in quality and quantity to the major advisor, unit head and/or director of graduate studies in the student's college, and the Vice Provost for Graduate Studies.

It is the responsibility of each graduate student to notify the Graduate School Academic Advisor at jkerulff@memphis.edu of any changes in name or address. Students who are graduating will receive a postcard from the Commencement Office regarding graduation ceremony requirements 6 to 8 weeks prior to graduation.

**Goals and Objectives for Graduates of the Master's Program**

**Goal 1:** The student will be knowledgeable in accounting and its functional support of organizations.
- Demonstrate an understanding of accounting and its functional support of different organizations.
- Demonstrate an understanding of accounting and its functional support of different business line areas.
- Understand and communicate the information processes and outputs needed by various organizations using appropriate documentation.
- Demonstrate an acceptable level of competence in the graduate's area of concentration.

**Goal 2:** The student will be an effective communicator and team member.
- Deliver an organized and persuasive oral presentation that demonstrates focus, time management, and effective visuals.
- Create a clear, well-organized paper using quantitative tools and documentation when appropriate.
- Create a written research proposal while serving as a team member.
- Collaborate effectively in a team environment on a course project.

**Goal 3:** The student will be a critical thinker and a problem solver.
- The graduate will be able to identify and frame problems involving accounting issues.
- The graduate will be able to formulate an effective strategy for solving problems.
- The graduate will be able to implement an effective strategy for solving problems.
- The graduate will be able to defend an appropriate decision.

**Goal 4:** The student will be aware of ethical ramifications and global business implications of decisions.
- The graduate will understand the basic accounting ethical rules.
• The graduate will recognize the ethical ramifications of various accounting decisions in a written assignment.
• The graduate will understand differences in global accounting practices as demonstrated in a case study.
• The graduate will be able to identify relevant global factors other than accounting practices as demonstrated in a case study (i.e. economics, cultural, legal, demographic).

**Goal 5:** The student will be technologically competent.
• The graduate will be proficient in the use of business and accounting application software packages.
• The graduate will be proficient in using the internet to accomplish accounting research tasks.
• The graduate will be able to select appropriate technology and information processing techniques to solve problems relating to accounting applications.
• The graduate will be able to utilize computers and/or networks to effectively analyze and solve problems.