

ACCOUNTING (ACCT)

ACCT 101 Accounting and Financial Reporting

This course is an introduction to the basic concepts and standards underlying financial accounting systems. Several important concepts will be studied in detail, including: revenue recognition, inventory, long-lived assets, present value, and long term liabilities. The course emphasizes the construction of the basic financial accounting statements - the income statement, balance sheet, and cash flow statement - as well as their interpretation.

One-term course offered either term

Activity: Lecture

1.0 Course Unit

ACCT 102 Strategic Cost Analysis

Strategic Cost Analysis is the process of analyzing and managing costs in order to improve the strategic position of the business. This goal can be accomplished by having a thorough understanding of which activities and costs support an organization's strategic position and which activities and costs either weaken it or have no impact. Subsequent cost management efforts can then focus on reducing or limiting expenditures on activities that add little or no strategic value, while increasing expenditures on activities that support the strategic position of the organization. Performance can then be evaluated to ensure that the chosen actions are taken, and that these actions are yielding improved strategic performance. Throughout the course, a strategic cost analysis and management framework will be applied across functions and organizations to highlight the cost analysis and performance evaluation methods available to forecast financial performance and improve strategic position.

Taught by: Chris Ittner

Course offered summer, fall and spring terms

Activity: Lecture

1.0 Course Unit

ACCT 212 Financial Measurement and Disclosure(X)

This course builds on the knowledge you obtained in your introductory financial accounting course. This is an intermediate level course on financial reporting which covers more complicated transactions than those found in ACCT 101. We will cover major valuation and financial reporting topics on all three major sections of the balance sheet-assets, liabilities, and equity-along with their consequences for net income and cash flows. Case studies and illustrative examples from the financial press will be used to increase your familiarity with actual firms' financial statements and to emphasize the effect of financial accounting rules on the information presented in financial statements. After completing this course, you will have obtained many of the tools necessary to both prepare and analyze financial statements and accounting information provided by firms. You will acquire an understanding of both the 'how' of accounting procedures and the underlying reasons 'why' these practices are adopted. These skills are essential for pursuing a broad range of professions in accounting and finance.

Course usually offered in fall term

Prerequisite: ACCT 101

Activity: Lecture

1.0 Course Unit

ACCT 242 Accounting and Business Analysis

In the course, students learn how to analyze firms' financial statements and disclosures to determine how a firm's particular accounting choices reflect the underlying economics of the firm. As a result, the course strengthens students' ability to use financial statements as part of an overall assessment of the firm's strategy and valuation. The course is especially useful for anyone interested in working on the buy or sell side. The course provides both a framework for and the tools necessary to analyze financial statements. At the conceptual level, it emphasizes that preparers and users of financial statements have different objectives and incentives. At the same time, the course is applied and stresses the use of actual financial statements. For example, students learn how to detect when firms are managing earnings and/or balance sheets. It draws heavily on real business problems and uses cases to illustrate the application of the techniques and tools.

One-term course offered either term

Also Offered As: ACCT 742

Prerequisite: ACCT 101

Activity: Lecture

1.0 Course Unit

ACCT 243 Accounting for Mergers, Acquisitions, and Complex Financial Structures

The objective of this course is to discuss and understand the accounting that underlies merger, acquisition, and investment activities among firms that result in complex financial structures. Key topics include the purchase accounting method for acquisitions, the equity method for investments, the preparation and interpretation of consolidated financial statements, tax implications of mergers and acquisitions, earnings-per-share considerations, the accounting implications of intercompany transactions and non-domestic investments, etc.

Course usually offered in fall term

Also Offered As: ACCT 743

Prerequisite: ACCT 101 AND (ACCT 212 OR ACCT 242)

Activity: Lecture

1.0 Course Unit

ACCT 270 Forensic Analytics

Recent trends in Big Data and predictive analytics are revolutionizing the way stakeholders analyze financial data. This course teaches students the hands-on skills necessary to manipulate large-scale financial databases and build predictive models useful for strategic and investment decisions. The course will cover three applications of predictive analytics: (i) forecasting future earnings, (ii) predicting accounting fraud, and (iii) detecting insider trading. The course will draw on cutting-edge academic research in each area; introduce students to the basic SQL coding skills necessary to manipulate Big Data and conduct meaningful analyses; and leverage the datasets and computing power of Wharton Research Data Services. The course is organized as a hybrid of a traditional seminar course and a computer science course. The first few classes of each unit will cover the conceptual material and source material related to each topic. The later classes in each unit will cover the technical material and programming skills needed to manipulate the respective datasets, estimate prediction models, and backtrack algorithms.

Taught by: Dan Taylor

Course usually offered in spring term

Prerequisite: ACCT 101 AND STAT 102

Activity: Lecture

1.0 Course Unit

ACCT 297 Taxes and Business Strategy

The objective of this course is to develop a framework for understanding how taxes affect business decisions. The key themes of the framework - all parties, all taxes and all costs - are applied to decision contexts such as investments, compensation, organizational form, and mergers and acquisitions. The ultimate goal is to provide a new approach to thinking about taxes that will be valuable even as laws and governments change.

One-term course offered either term

Also Offered As: ACCT 897

Prerequisite: ACCT 101 AND FNCE 101

Activity: Lecture

1.0 Course Unit

ACCT 399 Supervised Study

Intensive reading and study with some research under the direction of a faculty member. Approval from one of the departmental advisers must be obtained before registration. Senior standing and 3.4 average in major related subjects required.

One-term course offered either term

Activity: Independent Study

1.0 Course Unit

ACCT 611 Fundamentals of Financial Accounting

The objective of this course is to provide an understanding of financial accounting fundamentals for prospective consumers of corporate financial information, such as managers, stockholders, financial analysts, and creditors. The course focuses on understanding how economic events like corporate investments, financing transactions and operating activities are recorded in the three main financial statements (i.e., the income statement, balance sheet, and statement of cash flows).

Along the way, students will develop the technical skills needed to analyze corporate financial statements and disclosures for use in financial analysis, and to interpret how accounting standards and managerial incentives affect the financial reporting process. This course is recommended for students who want a more in-depth overview of the financial accounting required for understanding firm performance and potential future risks through analysis of reported financial information, such as students intending to go into security analysis and investment banking.

One-term course offered either term

Activity: Lecture

1.0 Course Unit

ACCT 613 Fundamentals of Financial and Managerial Accounting

This course provides an introduction to both financial and managerial accounting, and emphasizes the analysis and evaluation of accounting information as part of the managerial processes of planning, decision-making, and control. A large aspect of the course covers the fundamentals of financial accounting. The objective is to provide a basic overview of financial accounting, including basic accounting concepts and principles, as well as the structure of the income statement, balance sheet, and statement of cash flows. The course also introduces elements of managerial accounting and emphasizes the development and use of accounting information for internal decisions. Topics include cost behavior and analysis, product and service costing, and relevant costs for internal decision-making. This course is recommended for students who will be using accounting information for managing manufacturing and service operations, controlling costs, and making strategic decisions, as well as those going into general consulting or thinking of starting their own businesses.

One-term course offered either term

Activity: Lecture

1.0 Course Unit

ACCT 706 Cost Management

This course covers managerial accounting and cost management practices that can be strategically applied across the various functions of a business organization to improve organizational performance. The course emphasizes the methods available to measure and evaluate costs for decision-making and performance evaluation purposes. It reviews a number of cost management issues relating to the design and implementation of strategic, marketing, value analysis, and other management models in modern firms; and identifies major contemporary issues in managerial accounting and financial decision-making. A variety of case studies in different industries and decision contexts are used to examine the application of these concepts.

One-term course offered either term

Prerequisite: ACCT 611 OR ACCT 613

Activity: Lecture

0.5 Course Units

ACCT 742 Financial Reporting and Business Analysis

This intensive one-semester course focuses on how to extract and interpret information in financial statements. The course adopts a user perspective of accounting by illustrating several specific accounting issues in a decision context.

One-term course offered either term

Also Offered As: ACCT 242

Prerequisite: ACCT 611 OR ACCT 613

Activity: Lecture

1.0 Course Unit

ACCT 743 Accounting for Mergers, Acquisitions and Complex Financial Structures

This class studies how complex financial structures account for their activities. Primary emphasis is on the application of purchase accounting for mergers and acquisitions, the equity method for investments, and preparing and interpreting consolidated financial statements. Other topics covered include translations and remeasurements for nondomestic investments, and earnings per share calculations for complex financial structures. Tax considerations and acquisition strategies are of only peripheral interest in this class, and students who are concerned primarily with those topics are advised to seek a different elective.

Course usually offered in fall term

Also Offered As: ACCT 243

Prerequisite: ACCT 611 OR ACCT 613

Activity: Lecture

1.0 Course Unit

ACCT 747 Financial Disclosure Analytics

This course focuses on the analysis of financial communications between corporate managers and outsiders, including the required financial statements, voluntary disclosures, and interactions with investors, analysts, and the media. The course draws on the findings of recent academic research to discuss a number of techniques that outsiders can use to detect potential bias or aggressiveness in financial reporting. FORMAT: Case discussions and lectures. Comprehensive final exam, group project, case write-ups, and class participation.

One-term course offered either term

Prerequisite: ACCT 611 OR ACCT 613

Activity: Lecture

1.0 Course Unit

ACCT 897 Taxes and Business Strategy

The objective of this course is to develop a framework for understanding how taxes affect business decisions. Traditional finance and strategy courses do not consider the role of taxes. Similarly, traditional tax courses often ignore the richness of the decision context in which tax factors operate. The key themes of the framework - all parties, all taxes and all costs - are applied to decision contexts such as investments, compensation, organizational form, regulated industries, financial instruments, tax-sheltered investments, mergers and acquisitions, multinational, and multistate. The ultimate goal is to provide a new approach to thinking about taxes (and all forms of government intervention) that will be valuable even as laws and governments change.

One-term course offered either term

Also Offered As: ACCT 297

Prerequisite: (ACCT 611 OR ACCT 613) AND FNCE 611

Activity: Lecture

1.0 Course Unit

ACCT 910 Accounting Theory Research

This is theory course covering topics in agency theory, disclosure theory, and incentive design.

Course usually offered in fall term

Activity: Seminar

1.0 Course Unit

ACCT 921 Empirical Research in Accounting I

This is an empirical literature survey course covering topics that include corporate disclosure, cost of capital, incentives, compensation, governance, financial intermediation, financial reporting, tax, agency theory, cost accounting, capital structure, international financial reporting, analysts, and market efficiency.

Course usually offered in spring term

Activity: Seminar

1.0 Course Unit

ACCT 922 Empirical Research in Accounting II

This is an empirical literature survey course covering topics that include corporate disclosure, cost of capital, incentives, compensation, governance, financial intermediation, financial reporting, tax, agency theory, cost accounting, capital structure, international financial reporting, analysts, and market efficiency.

Course usually offered in spring term

Activity: Seminar

1.0 Course Unit

ACCT 930 Empirical Design in Accounting Research

This is an empirical research design course covering topics related to empirical methodology, causal inference, econometric analysis, and panel data approaches. At least one graduate level course in econometrics is recommended.

Activity: Seminar

1.0 Course Unit

ACCT 981 Workshop Colloquium I

Students attend workshops in departments outside of accounting to provide student exposure to theory, research designs and methods that are being explored outside of accounting to provide breadth of exposure to foster innovative research ideas. Students are required to attend 15 non-accounting workshops over one academic year and write up a referee report for 8 of those workshop papers. They are also required to write up at least one research proposal that stems from theories or research methods gleaned from one or more of the workshops attended.

Activity: Seminar

1.0 Course Unit

ACCT 982 Workshop Colloquium II

Students attend workshops in departments outside of accounting to provide student exposure to theory, research designs and methods that are being explored outside of accounting to provide breadth of exposure to foster innovative research ideas. Students are required to attend 15 non-accounting workshops over one academic year and write up a referee report for 8 of those workshop papers. They are also required to write up at least one research proposal that stems from theories or research methods gleaned from one or more of the workshops attended.

Activity: Seminar

1.0 Course Unit