ACaounting, B.S. (Business)

Begin Campus: Any Penn State Campus
End Campus: University Park

Program Description
This major prepares students for careers in public, corporate, not-for-profit, and governmental accounting and also provides an appropriate background for those planning to enter law school or graduate school. Accountants develop and interpret historical and prospective financial data required for decision-making by managers, investors, regulators, and other stakeholders. To perform their functions, accountants must synthesize both numerical and qualitative information, communicate it clearly, and function effectively as individuals and in teams. The field of Accounting is diverse and offers students the opportunity to be generalists or concentrate in one of the following:

Corporate Control & Financial Management - Courses in this concentration prepare students for positions in industry, government, and business advisory services doing financial planning, analysis, control, and decision support. Students can obtain such designations as Certified Management Accountant (CMA). Management accountants provide forecasts, compute costs and benefits, perform variance analysis, and review and monitor performance. Managerial accountants also design systems that provide information to decision makers.

Internal Auditing & Assessment - Courses in this concentration prepare students for positions in industry and government as internal auditors. Students can obtain such designations as Certified Internal Auditor (CIA). Internal auditors are employed by the organization they audit. Internal auditing is a systematic approach to evaluating and improving the effectiveness of risk management, control, and governance processes. Internal auditors also review compliance with standards and assess the organization's risks.

Public Accounting - Public accounting is carried on by independent practitioners, most of whom are Certified Public Accountants (CPAs). In addition to statutory audits, CPAs render other assurance, tax, and management advisory services. To be licensed as a CPA in nearly every state, including Pennsylvania, individuals must complete 150 credit-hours of education, pass a demanding professional examination, and meet certain experience requirements. One way to accomplish this is to enroll in the Integrated B.S. in Accounting and Master of Accounting Program.

What is Accounting?
Accountants develop and interpret financial data required for decision-making by managers, investors, regulators, and other stakeholders. To perform their functions, accountants must work with both numerical information and concepts, and they must be able to function effectively as individuals and in teams. Accountants work with people in their own specialized departments, and with users of financial information throughout their organization. Because of this close association with other parts of the organization, the accountant is in a unique position to develop a broad business perspective.

MORE INFORMATION ABOUT ACCOUNTING (https://undergrad.smeal.psu.edu/majors/accounting/)

Entrance to Major
To be eligible for entrance into the Accounting (ACCTG) major, a degree candidate must be enrolled in the Smeal College of Business or the Division of Undergraduate Studies and satisfy requirements for entrance to the major.

Administrative Enrollment Controls
This program currently has administrative enrollment controls. Administrative Enrollment Controls are initiated when limitations of space, faculty, or other resources in a major prevent accommodating all students who request them. Students must follow the administrative enrollment controls that are in effect for the semester that they enter the university.

First-Year Students Entering Summer 2021, Fall 2021, Spring 2022
In order to be eligible for entrance to this major, students must satisfy the following requirements:

- 40-59 graded Penn State credits (excludes transfer and AP credits)
- completed with a grade of C or better:
  - English - ENGL 15 or ENGL 30H or ESL 15 or ENGL 137H or CAS 137H
  - Mathematics - MATH 110 or MATH 140 or MATH 140B
  - Statistics - SCM 200 or SCM 200H or STAT 200
- completed ECON 102 or ECON 102H
- completed at Penn State (no substitutions or transfers) with a grade of C or better:
  - Accounting - ACCTG 211 or ACCTG 211H
  - Management - MGMT 301 or MGMT 301H or MGMT 301 M or MGMT 301W
  - Marketing - MKTG 301 or MKTG 301H or MKTG 301W
  - Finance - FIN 301 or FIN 301H
- earned a minimum cumulative grade-point average (GPA) of 3.20

Students Who Entered Prior to Summer 2021
Students who entered the University from Summer 2018 through Spring 2021 should view the administrative enrollment controls in the appropriate Undergraduate Bulletin archive (https://bulletins.psu.edu/undergraduate/archive/). Students who entered the University prior to the summer 2018 semester should view the administrative enrollment controls for the semester that they entered the university (https://advising.psu.edu/entrance-major-requirements/) on the Academic Advising Portal.

Degree Completion
Students accepted into the Accounting (ACCTG_BS) major are expected to enroll at University Park the fall semester after gaining entrance to the major. In addition, Senate Policy 83-80.5 stipulates that the college dean and program faculty may require up to 24 credits of course work in the major to be taken in the college where the degree is earned. Based on this policy, the Smeal College of Business has set the following credit earning limitations for ACCTG_BS majors:

1. Twenty-one credits of 300/400 level prescribed and additional courses in the major field must be completed with Accounting faculty at University Park.
2. Six additional credits of 300/400 level supporting courses must also be completed at University Park. See the Accounting Suggested Academic Plan for details.

**Degree Requirements**

For the Bachelor of Science degree in Accounting, a minimum of 120 credits is required with at least 15 credits at the 400 level:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Education</td>
<td>45</td>
</tr>
<tr>
<td>Electives</td>
<td>11</td>
</tr>
<tr>
<td>Requirements for the Major</td>
<td>76</td>
</tr>
</tbody>
</table>

12 of the 45 credits for General Education are included in the Requirements for the Major. This includes: 3 credits of GWS courses (ENGL 202D); 6 credits of GQ courses (MATH 110 or MATH 140 and SCM 200 or STAT 200); 3 credits of GS courses (ECON 102).

**General Education**

Connecting career and curiosity, the General Education curriculum provides the opportunity for students to acquire transferable skills necessary to be successful in the future and to thrive while living in interconnected contexts. General Education aids students in developing intellectual curiosity, a strengthened ability to think, and a deeper sense of aesthetic appreciation. These are requirements for all baccalaureate students and are often partially incorporated into the requirements of a program. For additional information, see the General Education Requirements (https://bulletins.psu.edu/undergraduate/general-education/baccalaureate-degree-general-education-program/) section of the Bulletin and consult your academic adviser.

The keystone symbol appears next to the title of any course that is designated as a General Education course. Program requirements may also satisfy General Education requirements and vary for each program.

**Foundations (grade of C or better is required.)**

- Quantification (GQ): 6 credits
- Writing and Speaking (GWS): 9 credits

**Knowledge Domains**

- Arts (GA): 6 credits
- Health and Wellness (GHW): 3 credits
- Humanities (GH): 6 credits
- Social and Behavioral Sciences (GS): 6 credits
- Natural Sciences (GN): 9 credits

**Integrative Studies (may also complete a Knowledge Domain requirement)**

- Inter-Domain or Approved Linked Courses: 6 credits

**University Degree Requirements**

**First Year Engagement**

All students enrolled in a college or the Division of Undergraduate Studies at University Park, and the World Campus are required to take 1 to 3 credits of the First-Year Seminar, as specified by their college First-Year Engagement Plan.

Other Penn State colleges and campuses may require the First-Year Seminar, colleges and campuses that do not require a First-Year Seminar provide students with a first-year engagement experience.

First-year baccalaureate students entering Penn State should consult their academic adviser for these requirements.

**Cultures Requirement**

6 credits are required and may satisfy other requirements

- United States Cultures: 3 credits
- International Cultures: 3 credits

**Writing Across the Curriculum**

3 credits required from the college of graduation and likely prescribed as part of major requirements.

**Total Minimum Credits**

A minimum of 120 degree credits must be earned for a baccalaureate degree. The requirements for some programs may exceed 120 credits. Students should consult with their college or department adviser for information on specific credit requirements.

**Quality of Work**

Candidates must complete the degree requirements for their major and earn at least a 2.00 grade-point average for all courses completed within their degree program.

**Limitations on Source and Time for Credit Acquisition**

The college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. Credit used toward degree programs may need to be earned from a particular source or within time constraints (see Senate Policy 83-80 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#83-80)). For more information, check the Suggested Academic Plan for your intended program.

**Requirements for the Major**

To graduate, a student enrolled in the major must earn a grade of C or better in each course designated by the major as a C-required course, as specified by Senate Policy 82-44 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#82-44).

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
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<tr>
<td>ACCTG 403W</td>
<td>Auditing</td>
<td>3</td>
</tr>
<tr>
<td>ACCTG 404</td>
<td>Managerial Accounting; Economic Perspective</td>
<td>3</td>
</tr>
<tr>
<td>BA 342</td>
<td>Socially Responsible, Sustainable and Ethical Business Practice</td>
<td>3</td>
</tr>
<tr>
<td>BA 411</td>
<td>Analyzing Business and Industry</td>
<td>3</td>
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<tr>
<td>BLAW 341</td>
<td>Business Law I: Introduction to Contracts, Liability Issues, and Intellectual Property</td>
<td>3</td>
</tr>
<tr>
<td>ECON 102</td>
<td>Introductory Microeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>ECON 104</td>
<td>Introductory Macroeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>MIS 250</td>
<td>Introduction to Problem Solving with Spreadsheet Analysis and Information Systems Management</td>
<td>3</td>
</tr>
<tr>
<td>SCM 301</td>
<td>Supply Chain Management</td>
<td>3</td>
</tr>
<tr>
<td>ACCTG 211</td>
<td>Financial and Managerial Accounting for Decision Making</td>
<td>4</td>
</tr>
<tr>
<td>ACCTG 405</td>
<td>Principles of Taxation I</td>
<td>3</td>
</tr>
<tr>
<td>ACCTG 471</td>
<td>Intermediate Financial Accounting I</td>
<td>3</td>
</tr>
</tbody>
</table>
ACCTG 472  Intermediate Financial Accounting II 3
ENGL 202D  Effective Writing: Business Writing 3
FIN 301  Corporation Finance 3
MGMT 301  Basic Management Concepts 3
MKTG 301  Principles of Marketing 3

Additional Courses
Select 6 credits from the following: 6
- ACCTG 406  Principles of Taxation II
- ACCTG 432  Accounting Information Systems
- ACCTG 440  Advanced Management Accounting
- ACCTG 473  Advanced Financial Accounting
- ACCTG 481  Financial Statement Analysis: Accounting Based Evaluation and Decision Making
- ACCTG 483  Forensic Accounting

Additional Courses: Require a grade of C or better
- MATH 110  Techniques of Calculus I 4
  or MATH 140  Calculus With Analytic Geometry I
- SCM 200  Introduction to Statistics for Business 4
  or STAT 200  Elementary Statistics

Supporting Courses and Related Areas
Select 4 credits: Attainment of 12th credit level proficiency in a single foreign language. Proficiency must be demonstrated by either examination or course work. 4
Select 6 credits of supporting coursework. See Department List. 6

Integrated B.S. in Accounting and M.Acc. in Accounting
Requirements for the Integrated B.S. in Accounting and M.Acc. in Accounting can be found in the Graduate Bulletin (https://bulletins.psu.edu/graduate/programs/majors/accounting-smeal/#integratedundergradgradprogramstext).

Academic Advising
The objectives of the university's academic advising program are to help advisees identify and achieve their academic goals, to promote their intellectual discovery, and to encourage students to take advantage of both in-and out-of class educational opportunities in order that they become self-directed learners and decision makers.

Both advisers and advisees share responsibility for making the advising relationship succeed. By encouraging their advisees to become engaged in their education, to meet their educational goals, and to develop the habit of learning, advisers assume a significant educational role. The advisee's unit of enrollment will provide each advisee with a primary academic adviser, the information needed to plan the chosen program of study, and referrals to other specialized resources.

READ SENATE POLICY 32-00: ADVISING POLICY (https://senate.psu.edu/policies-and-rules-for-undergraduate-students/32-00-advising-policy/)

University Park
Advising Center
Smeal College Undergraduate Education
202 Business Building
University Park, PA 16802
814-863-1947

Suggested Academic Plan
The suggested academic plan(s) listed on this page are the plan(s) that are in effect during the 2021-22 academic year. To access previous years' suggested academic plans, please visit the archive (https://bulletins.psu.edu/undergraduate/archive/) to view the appropriate Undergraduate Bulletin edition (Note: the archive only contain suggested academic plans beginning with the 2018-19 edition of the Undergraduate Bulletin).

Accounting, B.S. at University Park Campus
The course series listed below provides only one of the many possible ways to move through this curriculum. The University may make changes in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit (accessible in LionPATH as either an Academic Requirements or What If report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

First Year
Fall  Credits  Spring  Credits
- PSU 6  1  MGMT 301
  (MATH 110 or MATH 140)  1
  or (SCM 200 or STAT 200)  1
  (GQ)  1
- ENGL 15, 30H, ESL 15, ENGL 137H, or CAS 137H  3
- ECON 102 (GS)  3
World Language - Level Two  4
World Language - Level One  4
Total  15  14

Second Year
Fall  Credits  Spring  Credits
- MKTG 301  1  FIN 301  1
  (ACCTG 211 or ACCTG 219)  1
- ECON 104  1  SCM 301  4
  and 3 CAS 100, ENGL 138T, or CAS 138T  1
- World Language - Level Three  4
- General Education Course (IL)  3
General Education Course (US)  3
Total  17  15

Third Year
Fall  Credits  Spring  Credits
- ACCTG 471  1  ACCTG 472  3
- ACCTG 404  3
- ENGL 202D  3
  (ACCTG 405)  3
- BLAW 341 or BA 342  3
  or BLAW 341  3
General Education Course  3
General Education Course  3
Total  15  15

Fourth Year
Fall  Credits  Spring  Credits
- ACCTG 403W (or ACCTG 4XX)  3  ACCTG 403W (or ACCTG 4XX)  3

SmealAdvising@smeal.psu.edu
Accounting, B.S. (Business)

<table>
<thead>
<tr>
<th>Course</th>
<th>Credits</th>
<th>Notes</th>
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<tbody>
<tr>
<td>BA 411 (or ACCTG 4XX)</td>
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<tr>
<td>General Education Course (Z)</td>
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<td>Elective</td>
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<td></td>
</tr>
<tr>
<td>Total Credits</td>
<td>120</td>
<td></td>
</tr>
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</table>

1. Course requires a grade of C or better
2. Entrance-to-Major Course – complete prior to attaining 59 cumulative credits at Penn State
3. Attain 12th credit level proficiency in a world language (0-12 credits). Credits required vary based on predetermined skill level. Balance of remaining credits are taken as electives.
4. When planning general education and elective courses, students should factor in the following requirements:
   • 3 credits of United States Culture (US)
   • 3 credits of International Culture (IL)
   • 6 credits of Inter-Domain (N) and/or Linked (Z) coursework

University Requirements and General Education Notes:

US and IL are abbreviations used to designate courses that satisfy University Requirements (United States and International Cultures).

W, M, X, and Y are the suffixes at the end of a course number used to designate courses that satisfy University Writing Across the Curriculum requirement.

GWS, GQ, GHW, GN, GA, GH, and GS are abbreviations used to identify General Education program courses. General Education includes Foundations (GWS and GQ) and Knowledge Domains (GHW, GN, GA, GH, GS, and Integrative Studies). Foundations courses (GWS and GQ) require a grade of ‘C’ or better.

Integrative Studies courses are required for the General Education program. N is the suffix at the end of a course number used to designate an Inter-Domain course and Z is the suffix at the end of a course number used to designate a Linked course.

All incoming Schreyer Honors College first-year students at University Park will take ENGL 137H/CAS 137H in the fall semester and ENGL 138T/CAS 138T in the spring semester. These courses carry the GWS designation and replace both ENGL 30H and CAS 100. Each course is 3 credits.

College and Department Notes:

1. The Smeal College of Business requires that the following entrance-to-major courses be taken at Penn State: ACCTG 211, MGMT 301, MKTG 301, and FIN 301.
2. Pursuant to the Association to Advance Collegiate Schools of Business (AACSB) accreditation standards, the Smeal College of Business requires that all upper division courses within the departments sponsoring the major be completed in residence at University Park under the instruction of Smeal College faculty.
3. Public Accounting – Students interested in public accounting should take ACCTG 406 and ACCTG 473 for the Additional ACCTG courses requirement and BLAW 444 in the supporting course or electives area. These courses aid in preparation for the CPA (Certified Public Accountant) examination. To sit for the CPA exam, students must complete 150 specified credits. The Smeal College Integrated MAcc (Master of Accounting) and/or One-Year MAcc program are designed to fully prepare students for the CPA Exam.
4. Corporate Accounting – Students interested in corporate accounting should take ACCTG 440 and ACCTG 481 for the Additional ACCTG courses requirement. ACCTG 417 is also recommended as an elective. These courses can be used in the optional Corporate Control and Analysis certificate offered by the Smeal Accounting Department.
Accounting, B.S. at Commonwealth Campuses

The course series listed below provides only one of the many possible ways to move through this curriculum. The University may make changes in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit (accessible in LionPATH as either an Academic Requirements or What If report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

First Year

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<tr>
<th>Credits</th>
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<tr>
<td>3</td>
<td>1-0</td>
<td>MGMT 301</td>
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<td>4 (SCM 200 or STAT 200) or (MATH 110 or MATH 140) (GQ)</td>
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<td>3</td>
<td>3 World Language - Level Two</td>
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<td>3</td>
<td>3 General Education Course (US)</td>
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Second Year

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<tr>
<td>3</td>
<td>3 FIN 301</td>
<td>3 MKTG 301</td>
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<tr>
<td>4</td>
<td>4 ENGL 202</td>
<td>4 ACCTG 211</td>
</tr>
<tr>
<td>3</td>
<td>3 CAS 100, ENGL 138T, or CAS 138T</td>
<td>3 ECON 104</td>
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<td>3</td>
<td>3 General Education Course</td>
<td>4 World Language - Level Three</td>
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<td>3</td>
<td>3 General Education Course</td>
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Third Year

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<th>Fall</th>
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<td>3 ACCTG 472</td>
<td>3 ACCTG 471</td>
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<td>3</td>
<td>3 ACCTG 405</td>
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<td>3 SCM 301</td>
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<td>3 MIS 250</td>
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Fourth Year

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<td>3 ACCTG 403W (or ACCTG 4XX)</td>
<td>3 ACCTG 403W (or ACCTG 4XX)</td>
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<tr>
<td>3</td>
<td>3 BA 411 (or ACCTG 4XX)</td>
<td>3 BA 411 (or ACCTG 4XX)</td>
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<td>3 Two-Piece Sequence (see Department List)</td>
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<tr>
<td>3</td>
<td>3 General Education Course (Z)</td>
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Total Credits 120

University Requirements and General Education Notes:

US and IL are abbreviations used to designate courses that satisfy University Requirements (United States and International Cultures). W, M, X, and Y are the suffixes at the end of a course number used to designate courses that satisfy University Writing Across the Curriculum requirement.

WS, GQ, GH, GN, GA, GH, and GS are abbreviations used to identify General Education program courses. General Education includes Foundations (GWS and GQ) and Knowledge Domains (GHW, GN, GA, GH, GS, and Integrative Studies). Foundations courses (GWS and GQ) require a grade of 'C' or better.

Integrative Studies courses are required for the General Education program. N is the suffix at the end of a course number used to designate an Inter-Domain course and Z is the suffix at the end of a course number used to designate a Linked course.

College and Department Notes:

I. The Smeal College of Business requires that the following entrance-to-major courses be taken at Penn State: ACCTG 211, MGMT 301, MKTG 301, and FIN 301.

II. Pursuant to the Association to Advance Collegiate Schools of Business (AACSB) accreditation standards, the Smeal College of Business requires that all upper division courses within the departments sponsoring the major be completed in residence at the University Park campus.

III. Public Accounting – Students interested in public accounting should take ACCTG 406 and ACCTG 473 for the Additional ACCTG courses requirement and BLAW 444 in the supporting course or electives area. These courses aid in preparation for the CPA (Certified Public Accountant) examination. To sit for the CPA exam, students must complete 150 specified credits. The Smeal College Integrated MAcc (Master of Accounting) and/or One-Year MAcc program are designed to fully prepare students for the CPA Exam.

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Accreditation

The Smeal College of Business B.S. degree in Accounting (ACCTG_BS) is recognized by the AACSB (Association to Advance Collegiate Schools of Business) as an accredited program after completing a meticulous internal review and meeting all AACSB standards and requirements.
MORE INFORMATION ABOUT THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS (https://www.aacsb.edu)

Professional Licensure/Certification
Many U.S. states and territories require professional licensure/certification to be employed. If you plan to pursue employment in a licensed profession after completing this program, please visit the Professional Licensure/Certification Disclosures by State (https://psu.edu/state-licensure-disclosures/) interactive map.

Contact
University Park
DEPARTMENT OF ACCOUNTING
354 Business Building
University Park, PA 16802
814-865-1809
accounting@smeal.psu.edu

https://www.smeal.psu.edu/accounting (https://www.smeal.psu.edu/accounting/)

Ask A Question: https://directory.smeal.psu.edu/contact/acctg (https://directory.smeal.psu.edu/contact/acctg/)