

Isenberg School of Management

ACCOUNTING

NEW MAJORS HANDBOOK 2020-2021

INTRODUCTION

The Department of Accounting at the Isenberg School of Management is widely regarded as a leading accounting program in the Northeast. The Department offers high quality educational programs to help qualified students prepare for careers in accounting and related management professions, and provides the opportunity to develop the skills and knowledge that will help them become responsible citizens and leaders in their chosen professions. As you complete your studies, you will develop a base of knowledge in financial and managerial accounting, auditing, taxation and information systems.

More importantly, you'll develop many of the skills that employers value highly – the ability to solve problems and think analytically, to speak and write effectively, to work in teams and to use computer systems. Furthermore, the Department helps its students pursue their career objectives by allowing them access to an extensive network of loyal alumni and friends.

The Department is committed to the advancement of both accounting practice and education. Members of its faculty have been recognized for teaching excellence by the Isenberg School of Management, the University, and by professional organizations.

Career Opportunities

Accounting is a field of study that opens doors in virtually every industry. If you look closely, you will find that there are elements of accounting in practically every business function. And when you finish your studies, you will have learned much more than accounting, as the study of accounting is a great way to learn about the way business works.

Accounting represents the language of business. One would find it impossible to cast an eye at the world of business without seeing accountants and their work. Whether working for the largest accounting firm in the world, or the smallest non-profit organization, accountants use their knowledge and skills to provide information and advice on many different issues. As members of certified public accounting firms, accountants take on a wide range of responsibilities. They may work on the financial statements of Fortune 500 companies, provide recommendations on how businesses can improve operating or control procedures, help small businesses raise capital, provide assistance on mergers and acquisitions, help to develop and install computer information systems, and give advice on a range of tax matters. In industry, accountants use their knowledge of costs to advise marketing and management teams on issues of pricing, or to prepare cost and profit analyses of products and services, and they provide business and personal tax and financial service know-how.

Career opportunities in accounting are far-reaching. Accountants are needed in every business, industry, and branch of government. Our graduates have followed diverse career paths, including public accounting, internal audit, management and tax consulting, and have served as treasurer, controllers and financial executives for many companies. In addition, some work with public agencies, such as the IRS and FBI; and others enter the private and not-for-profit sector.

WHAT WILL I LEARN?

Accounting for Assets & Liabilities
 Cost Accounting for Business Activities
 Ethical Implications of Audit Internal Controls
 Federal Tax Assn. with Individual Returns
 Implications of Foreign Currency
 International Accounting
 Nature of Assets
 Preparation & Use of Financial Statements
 Processes Associated with Mergers

JOB TITLES

Accounting Analyst
 Accounting Services Associate
 Accounting Supervisor
 Actuary
 Advisory Associate
 Advisory Investigations Associate
 Assurance Associate
 Audit Associate
 Benefits Analyst
 Budget Accountant
 Certified Public Accountant (CPA)
 Chief Bank Examiner
 Controller
 Corporate Strategy Analyst
 Financial Analyst
 Forensic Accountant
 Internal Auditor
 Internal Controls Associate
 IRS Agent
 Managerial Accountant
 Payroll Services Analyst
 Policy Services Associate
 Revenue Cycle Associate
 Risk Assurance Forensic Analytic Associate
 Risk Assurance IT & Project Associate
 Strategic Planner
 System Process Assurance Associate
 Tax Associate



TECHNICAL SKILLS

ACCUCert
 ATX Total Tax Office
 Cloud Computing
 Data Analysis & Mining
 Database Management
 Delphi Technology
 ERP Systems: NetSuite, SAP
 KPI Competency
 Microsoft Dynamics
 Oracle
 Paisley Cardmap
 Project Portfolio Management
 Sage 50 Accounting
 Tableau

DESIRED SKILLS

Active Learning
 Analytical
 Attention to Detail
 Client Focus
 Collaboration
 Communication
 Critical thinking
 Deductive Reasoning
 Leadership
 Problem Solving
 Systems Analysis
 Teamwork
 Time Management

CERTIFICATIONS

Cert. Financial Services Auditor
 Certified Fraud Examiner
 Cert. Government Auditor
 Cert. Information Systems Auditor
 Certified Internal Auditor
 Cert. Management Accountant
 Certified Public Accountant
 Chartered Global Mgmt Accountant

ACCOUNTING

POTENTIAL EMPLOYERS

Andersen Tax
Baker Newman Noyes
BDO
Berkeley Research Group
Blum Shapiro
BNY MELLON
Bose
Clifton Larson Allen, LLP
Daimler Trucks, North America
Deloitte
DiCicco Gulman
Dell EMC
Epsilon
EY
FDIC
General Electric
Grant Thornton
Hanover Insurance
Hologic
IBM
Intuit
JPMorgan Chase
Kelmar Associates
KLR
KPMG
Liberty Mutual
MassMutual
Melanson Heath
Novogradac & Company, LLP
PC Accounting Oversight Board
PwC
Raphael & Raphael
Raytheon
RSM
Staples
State Street
Stone Turn
TJX
TripAdvisor
United Technologies
Wayfair
Wolf & Company



INDUSTRIES

Advertising
Advisory
Consulting
e-Commerce
Energy
Entertainment
Finance
Government
Healthcare
Hospitality & Tourism
Information Technology
Insurance
Manufacturing
Marketing
Public Accounting
Retail
Sales & Distribution
Sport Management
Sustainability
Transportation & Logistics

INDUSTRY ASSOCIATIONS

American Accounting Assn.
American Institute of CPAs
American Society of Women Accountants
American Women's Society of CPAs
Assn. of Accountants and Fin. Pro. in Business
Association of Government Accountants
Assn. of Latino Professionals for America
Beta Alpha Psi
Council for Accountancy & Taxation
Financial Accounting Standards Board
Institute of Internal Auditors
Institute of Management Accountants
National Assn. of Black Accountants
National Assn. of Forensic Accountants
Nat'l. Assn. of State Auditors, Comptrollers & Treasurers
Nat'l. Assn. of State Boards of Accountancy

The Major

While the Department does not offer formal concentrations, students may effectively achieve curriculum concentrations in the areas of public accounting, management accounting, information systems, and other areas of special interest, through careful course selection.

Course Requirements for the Accounting Major:

1. Required university freshman-sophomore program.
2. Required Isenberg School “core” courses.
3. Required courses in the Major:
 - ACCOUNTG 221 – Intro to Accounting I
 - ACCOUNTG 331 – Cost Accounting
 - ACCOUNTG 321 – Financial Reporting I
 - ACCOUNTG 322 – Financial Reporting II
 - ACCOUNTG 423 – Financial Accounting III
 - ACCOUNTG 441 – Auditing
 - ACCOUNTG 311 – Accounting Information Systems
 - ACCOUNTG 371 – Individual Taxation
 - Upper-Level Law (i.e., MANAGMNT 361 **or** 362 **or** ACCOUNTG 483)
 - One Elective from the following courses:
 - ACCOUNTG 472 – Corporate Taxation
 - ACCOUNTG 482 – International Accounting

(Please see the Degree Requirements Check sheet)

Students wishing to graduate with **honors** must meet the requirements of the University and the Department. Please note that Commonwealth College has changed their requirements. Please see a Commonwealth College advisor for more details. Professor Pam Trafford serves as the faculty honors mentor at Isenberg.

Students planning to satisfy **certification requirements** for the *Certified Public Accountant* (CPA), the *Certified Management Accountant* (CMA), or in *Certified Data Processing* (CDP), should consult with a faculty mentor concerning specific education requirements. Please note that students who plan to seek professional designation (CPA, etc.) in a state other than Massachusetts should obtain information concerning education requirements from the appropriate state board of accountancy, prior to final selection of courses, to insure that specific certification requirements are met. For links to all state boards of accountancy see, www.nasba.org. Several states, including Massachusetts are now requiring 150 hours of education to qualify for the CPA certificate. The Massachusetts Society of Certified Public Accountants’ web site has an excellent summary of the new 150 hour requirement, www.mscpaonline.org. In addition the content and delivery system for the Uniform CPA Examination changed in early 2004. A description of the new exam can be found at this web site, www.cpa-exam.org.

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Isenberg School of Management - People and Services

Department		Phone #	Why you would contact
Undergraduate Programs Office			
Fink, Janet Associate Dean, Undergraduate Programs	N265	545-7602	
Rodriguez, Melvin Assistant Dean, Undergraduate Programs of Students, Advising & Diversity melvin@isenberg.umass.edu	N267	545-5610	Undergraduate Academic counseling. Knowledgeable regarding Isenberg School and University Academic Affairs
Smith, Meg Director of Undergraduate Programs and Operations msmith@isenberg.umass.edu	N269	577-4408	Knowledgeable regarding undergraduate course enrollment and overrides. Questions regarding academic experiences.
Aube, John Senior Academic Advisor jaube@isenberg.umass.edu	N230	545-5610	Knowledgeable regarding undergraduate courses and requirements, as well as clubs and organizations at Isenberg.
Carey, Susan Senior Academic Advisor scarey@isenberg.umass.edu	N230	545-5610	Advisor liaison to the Accounting Department
Costello, Heather Managing Academic Advisor hmcgrath@isenberg.umass.edu	N230	545-5610	Knowledgeable regarding undergraduate courses and requirements, as well as clubs and organizations at Isenberg.
Prizio, Shelby Managing Academic Advisor sprizio@isenberg.umass.edu	N230	545-5610	Knowledgeable regarding undergraduate courses and requirements, as well as clubs and organizations at Isenberg.
Whitehead, Kymberly Senior Academic Advisor kwhitehead@isenberg.umass.edu	N230	545-5610	Knowledgeable regarding undergraduate courses and requirements, as well as clubs and organizations at Isenberg.
Sosnowski, Katie Senior Academic Advisor ksosnowski@isenberg.umass.edu	N230	545-6977	Knowledgeable regarding undergraduate courses and requirements, as well as clubs and organizations at Isenberg.
Chase Career Center			
Wegman, Nic Executive Director npwegman@isenberg.umass.edu	N225	577-3156	Strategic management of Chase Career Center
Figueroa, Kim Director of Internships kfigueroa@isenberg.umass.edu	N221	577-0418	Questions regarding internships.
Salva, Melissa Director of Employment Engagement mslava@isenberg.umass.edu	N211	545-5598	Questions regarding IsenbergWorks system and process.
Wells, Dave Asst. Director, Career Development dbwells@umass.edu	N217	545-5058	Assist undergraduate students with career advising for professional-level internships and permanent career placement
Mathison, Pamela Asst. Director, Career Development pmathison@isenberg.umass.edu	N219	577-3163	Assist undergraduate students with career advising for professional-level internships and permanent career placement
Menard, Noelle Asst. Director, Career Development rsnyder@isenberg.umass.edu	N207	545-8263	Assist undergraduate students with on-campus recruiting experience.

NAME: _____ ID: _____ DATE: _____

REQUIREMENTS CHECK SHEET

**Applicable for students who declared Accounting Fall 2014 or later*

Accounting Courses (27 credits)

ACCOUNTG 221 is not factored into accounting major GPA

Semester	Course
	ACCOUNTG 221 Principles of Financial Accounting <i>*Part of BBA core requirements</i>
	ACCOUNTG 331 Cost Accounting <i>Prereq. ACCOUNTG 221</i>
	ACCOUNTG 321 Financial Reporting I <i>Prereq. ACCOUNTG 221</i>
	ACCOUNTG 322 Financial Reporting II <i>Prereq. ACCOUNTG 321</i>
	ACCOUNTG 423 Advanced Financial Accounting <i>(previously SCH-MGMT 523)</i> <i>Prereq. ACCOUNTG 322</i>
	ACCOUNTG 441 Auditing <i>(previously SCH-MGMT 541)</i> or ACCOUNTG 491B Auditing <i>Prereq. ACCOUNTG 321</i>
	ACCOUNTG 311 Accounting Information Systems <i>Prereq. OIM 210 and ACCOUNTG 331</i>
	ACCOUNTG 371 Individual Taxation <i>Prereq. ACCOUNTG 221</i>
	ACCOUNTG ELECTIVE Choose from list below
Required Law Course (3 credits)	
	MANAGMNT 361 Contracts in Business Relationships or MANAGMNT 362 Law of Enterprise Organization or ACCOUNTG 483 CPA Law <i>Prereq. MANAGMNT 260</i>

Accounting Elective Requirement: choose one from below

**Please note that not all courses are offered every semester. In addition to the prerequisite courses, additional enrollment restrictions may apply; refer to SPIRE*

ACCOUNTG 472	Corporate Taxation <i>Prereq. ACCOUNTG 221</i> <i>(previously SCH-MGMT 572)</i>
ACCOUNTG 482	International Accounting <i>Prereq. ACCOUNTG 321</i> <i>(previously SCH-MGMT 582)</i>

Junior/Senior Year BBA Core (15 -18 credits)

Must have at least junior standing

Semester	Course
	FINANCE 301 Corporate Finance <i>Prereq. ACCOUNTG 221</i>
	MANAGMNT 301 Principles of Management
	MARKETNG 301 Fundamentals of Marketing
	OIM 301 Intro to Operations Management <i>Prereq. OIM 240 or RES-ECON 212 or STATISC 240</i>
	SCH-MGMT 310 Business Communications
	MANAGMNT 494BI Business Policy and Strategy or MANAGMNT 488 Strategic Management for a Sustainable World <i>Prereq. MANAGMNT 366</i> <i>*Must have senior standing</i> <i>*Both courses fulfill the integrative experience requirement in senior year</i>

Breadth Requirement: Non-Business Electives (21 credits)

**One breadth requirement per semester may be taken Pass/Fail*

**Only one Economics or one Resource Economics course may be used to satisfy this requirement*

Semester	Course	Credits

Graduation Requirements

- Complete at least 120 credits
- Maintain a cumulative average of at least 2.0 in your major **and** overall
- All required courses must be taken for a **letter grade**

Student Responsibilities

- Review Academic Requirement Report on SPIRE
- Meet with an advisor regularly to review progress toward completing graduation requirements
- Keep track of requirements for any additional majors or minors
- Make sure all graduation requirements are fulfilled

Also, please note that:

- All upper level accounting major course must be taken in the Accounting Department at UMass Amherst
- Meeting all of the course requirements for a major in Accounting does NOT ensure that you have fulfilled the educational requirements for the CPA exam; please check with the Accounting Department and visit the www.NASBA.org website for information about state-specific CPA requirements

The Isenberg Master of Science in Accounting.



Jump-start your career by earning your BBA and MS degrees in accounting with an extra semester of classes online or on campus.

WHY ACCOUNTING?

The accounting field is growing rapidly.
According to the U.S. Bureau of Labor Statistics:

- Demand for accounting and auditing expertise will grow 10% from 2016 to 2026.
- The median annual salary for accountants and auditors (in 2018) is about \$70,500 (median for all U.S. workers is \$38,640)

WHY ISENBURG?

Isenberg's 30-credit MS in Accounting degree equips you for all aspects of accounting and auditing, while providing career support.

- Number one-ranked accounting program in New England (Public Accounting Report 2018, 2019)
- \$67,682 MS in Accounting graduate average starting salary
- 89% job placement rate for MS in Accounting students*
- Isenberg is a primary recruiting school for the Big 4 and a host of other companies
- Online and on campus formats—you can choose to stay on campus for a summer semester or finish your degree online while starting your new job

*includes graduates who were already employed before starting the program

CONTACT

Make an appointment with Priscilla Mahar, Academic Advisor
<https://www.isenberg.umass.edu/appointment-page-msa>

BUILD YOUR CAREER WITH THESE FOCUSES

Accountants can bolster their client service capabilities with a fundamental understanding of forensic accounting or taxation accounting. Fulfill your elective requirements with one of the following focus options:

FOCUS IN FORENSIC ACCOUNTING (9 CREDITS)

Fraud investigation, auditing, and complex decision-making all require the ability to track patterns of financial transactions and identify discrepancies. Take these courses and focus your career in forensic accounting: Introduction to Forensic Accounting, Fraud Investigation, and White-Collar Investigations.

FOCUS IN TAXATION (9 CREDITS)

Tax regulation is complex and constantly evolving and clients need help to meet their legal obligations. Take these courses and focus your career in taxation: Taxation of Partnerships and Limited Liability Company (LLC), Tax Research, and State and Local Taxation.

Becoming a CPA in Massachusetts

(information from cpatrack.com)

Forces such as technology and globalization have drastically changed the business world. More and more, businesses need the expertise that CPAs, as trusted business advisors, can provide. The CPA profession is also changing to ensure that CPAs of the future have the skills and knowledge needed to meet ever-changing client demands. Read on to find the answers to some commonly asked questions about the changing requirements for becoming a CPA in Massachusetts.

What are the general requirements for becoming a CPA?

All candidates for certification must meet specific educational requirements and pass the Uniform CPA Exam. In addition, experience in the practice of public accounting may be required, depending on your educational background.

What is the education requirement for becoming a CPA?

A CPA candidate must complete 150 credit hours (225 quarter hours) of college or university education for a Bachelor's degree from a nationally or regionally accredited institution. Credits can be earned outside of a degree program and community college credits are accepted without transfer into a four-year school.

Do I need a graduate degree to become a CPA?

NO, the only degree required for certification is a bachelor's degree. However, the skills and knowledge usually developed in a graduate program (e.g., Masters of Accounting, Masters in Tax, MBA, law degree) may be very useful in helping CPAs to meet client demands. For this reason, the Massachusetts Society of CPAs strongly encourages a graduate education.

Does my college-level education need to include specific coursework?

It depends; the requirements vary based on the highest degree you obtain.

Provision 1: If you obtain a master's degree in accounting from an AACSB accredited accounting program, or one approved by the Massachusetts Board of Public Accountancy, you will not need to meet specific course requirements.

Provision 2: If you earn a graduate degree in accounting from a school that does not fall within Provision 1, or if you earn a graduate degree in business administration or law, you will need 18 semester hours (27 quarter hours) of accounting at the graduate level or 30 semester hours (45 quarter hours) at the undergraduate level, or an equivalent combination thereof. These courses must include coverage in financial accounting, audit, taxation, and management accounting. In addition, the degree must include or be supplemented by 18 semester hours of business at the graduate level, 24 semester hours (36 quarter hours) of business courses (other than accounting courses) at the undergraduate level or an equivalent combination thereof.

Provision 3. If your highest degree is a bachelor's degree, your degree must include, or be supplemented by, 30 semester hours in accounting with coverage in financial accounting, audit, taxation, and management accounting. In addition, the degree must include, or be supplemented by, 24 semester hours in business courses other than accounting courses. These business courses shall include coverage in business law, information systems, finance, and coverage in at least one of the areas of economics, business organizations, professional ethics, and/or business communication.

Can I sit for the CPA examination before I complete the 150 credits?

Yes, as long as you have completed a bachelor's degree, or you are within 90 days of your degree conferral date, and your degree consists of 120 semester credits (or 180 quarter hours) earned at a nationally or regionally-accredited college or university. Your transcript(s) must document 21 credits in accounting and 9 credits in business. These credits require coverage in certain subject areas as specified on www.cpatrack.com. If your bachelor's degree was awarded with less than 120 credits, you will need to take additional courses to reach 120 – there are NO exceptions. Anyone who sits for the exam before acquiring 150 educational credits will be required to complete an Academic Evaluation for Certification Report before applying for a Massachusetts CPA license. This is filed with CPA Exam Services for a fee of \$100 and is available at <https://nasba.org/licensure/nasbalicensing/massachusetts>

Is there a time limit to meet the 150-hour certification/licensure requirement if I sit for the exam with 120 credits? **

No, there is no longer a time limit to complete the 150-hour requirement.

What is the experience requirement for CPA certification/licensure?

You are required to have one year of experience in public accounting that includes no fewer than 2,000 hours of providing services or advice using accounting attest, compilation, management advisory, financial advisory, tax and consulting skills. Part-time experience can be earned over a period of three years.

Can I substitute non-public accounting experience to meet the requirement for certification?

Yes, three years of full-time employment in industry, government, academia or a nonprofit that includes no fewer than 2,000 hours of performance of services as cited in FAQ #7 can be substituted. The Board will look at such factors as the complexity and diversity of work and part-time experience can be earned over a period of nine years.

How do I proceed after I have passed the exam and meet the education and experience requirements for certification/licensure?

After you receive your official notification from CPA Exam Services that you have passed the CPA exam, you can download the application for certification/licensure from the Web site of the Massachusetts Board of Public Accountancy, <http://www.mass.gov/dpl/boards/pa>.

Once I'm certified, do I have to do anything to maintain my initial CPA license?

Yes, every two years you will need to submit a license renewal application and fee to the Division of Public Licensure and provide evidence of completion of 80 hours (credits) of continuing professional education, which includes four credits in the area of professional ethics. In addition, every CPA is required to adhere to a code of professional conduct that helps to maintain integrity and dignity in the profession. Finally, CPAs who sign off on financial statements (or their firms) are required to undergo a peer review every three years.

What if I move to another state? Will my license transfer with me?

Reciprocity, or the recognition of your Massachusetts license in another state, is ultimately the decision of the licensing board in your new state. You will need to contact that state's Board of Public Accountancy <http://www.nasba.org/>

Where do I find more information about becoming a CPA in Massachusetts?

You can use the [MSCPA's student website](#) as a clearing house for resources about the CPA exam and certification requirements. There, you will find links to download the exam application form as well as information about how to have your transcript pre-evaluated to determine if you meet the academic requirements, what you need to do if you attended a foreign university, etc. If you have specific questions about licensing requirements in Massachusetts, you should visit the [Board of Public Accountancy Web site](#) or contact the Board at:

**Massachusetts Board of Public Accountancy 1000
Washington Street, Suite 710
Boston, MA 02118
617.727.1806**

Should I join the Massachusetts Society of CPAs?

The Society is the only professional organization representing CPAs in Massachusetts. Membership provides you with information, education, opportunities for professional growth and development, and a strong voice in front of the legislature and public. In short, the Society will help you to meet your career and personal goals as a CPA. There are various categories of membership available, including student and associate memberships. To receive membership information and an application, contact the Membership Department at 1-800- 392-6145.

**** Revisions to these regulations are being discussed. Please check back for an up-to-date version of these FAQs. We have attempted to highlight possible areas of change with an ***

A candidate can determine if he or she has met the educational requirements for certification/licensure by answering the following series of questions:

1. Do you have a graduate degree in accounting from an accredited college or university that has been approved by the Board of Public Accountancy?

View the list of [Level 1 colleges and universities](#).

- YES: You have satisfied the educational requirements if your MSA is from a college on this list. You will not need to meet specific course requirements.
- NO: Proceed to the second question below.

2. Do you have a graduate degree in accounting from an accredited college or university that does not fall within Level 1, or a graduate degree in business administration or law from an accredited college or university?

Graduate degrees in business administration include such degrees as Master's in Business Administration (MBA), Masters of Science in Accounting Information Systems (MSAIS), Masters of Science in Finance (MSF), and Masters of Taxation (MST). Read further guidance on what constitutes a graduate degree in business.

- YES: To be eligible for certification/licensure, your degree must include, or be supplemented by, a specified number of hours of accounting and business courses.

Accounting coursework

You must have 18 semester hours (27 quarter hours) of accounting at the graduate level or 30 semester hours (45 quarter hours) at the undergraduate level, or an equivalent combination thereof. * These courses must include coverage in financial accounting, audit, taxation, and management accounting. Coverage in these topic areas generally means that a course has been completed in the specified subject area, but a candidate may submit proof that the required subject areas have been covered in other courses. Find more information about what courses are acceptable as accounting courses and to learn how you can verify that you have obtained the required coverage in courses other than those in the specified topic areas.

Business coursework

You must have 24 semester hours (36 quarter hours) of business courses (other than accounting courses) at the undergraduate level, or 18 semester hours (27 quarter hours) at the graduate level, or an equivalent combination thereof. * These courses must be completed or accepted in transfer at a four-year accredited college or university. Find more information about what courses are acceptable as business courses.

- NO: Proceed to the third question below.

3. Do you have a bachelor's degree in business from an accredited college or university?

- YES: To be eligible for CPA certification/licensure, your degree must include, or be supplemented by, a specified number of hours of accounting and business courses.

Accounting coursework

You must have 30 semester hours in accounting at the undergraduate level. * The accounting courses must include coverage in financial accounting, audit, taxation, and management accounting. Coverage in these topic areas generally means that a course has been completed in the specified subject area, but a candidate may submit proof that the required subject areas have been covered in other courses. Find more information about what courses are acceptable as accounting courses and to learn how you can verify that you have obtained the required coverage in courses other than those in the specified topic areas.

Business coursework

You must have 24 semester hours (36 quarter hours) of business courses (other than accounting courses) at the undergraduate level. * These business courses must include coverage in the areas of business law, information systems, finance, and coverage in one of the areas of economics, business organizations, professional ethics, and/or business communication. Find more information about what courses are

acceptable as business courses.

- NO: Proceed to the fourth question below.

4. Do you have a bachelor's degree in any discipline from an accredited college or university?

- YES: To be eligible for CPA certification/licensure, your degree must include or be supplemented by a specific number of hours of accounting and business courses.

Accounting coursework

You must have at least 30 semester hours (45 quarter hours) in accounting courses at the undergraduate level. * These credits must include at least three semester hours in each of the subject areas of financial accounting, auditing, taxation, and management accounting. Find more information about what courses are acceptable as accounting courses.

Business coursework

You must have at least 24 semester hours (36 quarter hours) of business courses (other than accounting courses) at the undergraduate level. * The business credits must include at least three semester hours in each of the areas of business law, business information systems, professional ethics and finance. Courses in business management of organizations, economics, and/or business communications may be included for the business course requirements. Find more information about what courses are acceptable as business courses.

- NO: You are not eligible for CPA certification/licensure.

*If you combine undergraduate and graduate courses to arrive at the required core accounting and business credits, please note:

Since a candidate needs 30 semester hours of undergraduate accounting courses or 18 semester hours of graduate accounting courses, each undergraduate hour equals $\frac{3}{5}$ of a graduate hour, or conversely, each graduate hour equals $\frac{5}{3}$ of an undergraduate hour.

Since a candidate needs 24 semester hours of undergraduate business courses or 18 semester hours of graduate business courses, each undergraduate hour equals $\frac{3}{4}$ of a graduate hour, or conversely, each graduate hour equals $\frac{4}{3}$ of an undergraduate hour.

Massachusetts CPA Certification Requirements Requirements for CPA Certification/License in Massachusetts

To be eligible for a CPA certificate/license in Massachusetts, a candidate must complete at least 150 semester hours of college-level education and successfully pass the computer-based CPA examination. Experience in the practice of public accounting may be required, depending on one's educational background. FAQs for the CPA Exam Candidate.

Beginning January 1, 2007, CPA candidates will be able to sit for the exam upon:

- completion of 120 semester hours (180 quarter hours) of university credit
- have completed, or will complete within 90 days of your degree conferral date
- completion of 21 semester hours in accounting, to include coverage in financial

- accounting, management (cost) accounting, auditing, and taxation.
- completion of 9 semester hours in business, to include coverage in business law, finance and information systems.

To qualify for exam eligibility and CPA certification in Massachusetts:

- All educational credits must be completed at a nationally or regionally accredited college or university. Credits can be earned outside of a candidate's actual bachelor's or graduate degree.
- All credits earned at a two-year accredited school must be transferred into a four-year nationally or regionally accredited college.
- Credits earned in introductory accounting courses qualify to meet the required 21 semester hours in accounting if the above conditions are met.

The exact nature and number of specific courses you must complete to qualify for CPA certification/licensure is based on the highest level of education you have attained. These different levels are:

1. Graduate degree in accounting from an accredited college or university that has been approved by the Board of Public Accountancy.
2. Graduate degree in accounting from an accredited college or university that does not fall within the above level, or a graduate degree in business administration or law from an accredited college or university.
3. Bachelor's degree in business from an accredited college or university.
4. Bachelor's degree in any discipline from an accredited college or university.

• What if I am not sure if I meet the educational requirements to take the exam?

CPA Exam Services (CPAES) will review your transcript of past and current courses to identify academic deficiencies. The fee is \$100 for this advisory review. Visit cpacentral.nasba.org for details.

• What if I satisfied some of my educational requirements at a school outside the United States?

You will need to have your educational credentials evaluated by the [Center for Educational Documentation](#) or [NASBA](#). (This evaluation is not necessary if you studied a semester abroad as part of your program at a U.S. accredited college.)

Is there a difference between the educational requirements to sit for the exam and those to obtain CPA certification?

Yes, you need 150 educational credits for CPA certification in Massachusetts. Specific coursework depends on the highest degree you obtain. To view these requirements, please visit www.cpatrack.com/becoming_a_cpa/required.

• Is there a time limit to meet the 150-hour certification requirement if I sit for the exam before attaining 150 credits? **

No, there is no longer a time limit to meet the educational requirements for CPA certification.

• Can I sit for the exam during my final semester before my baccalaureate commencement?

Yes, the new regulations allow you to sit for the exam within 90 days of your degree conferral date.

- **Can I apply for the exam before I complete my degree and/or required accounting and business courses?**

Yes, in addition to your application, you will be required to complete a Certificate of Enrollment (COE) form as evidence that you are enrolled and that all courses and graduation requirements will be completed prior to the date that you sit for your first section. Before you schedule your exam appointment, be certain your final transcript will be available within 90 days and that the degree conferral date as it appears on your final transcript is before your exam date. (If you don't know your degree date, check with the college registrar.)

Once the educational requirements have been met, an official transcript must again be submitted to CPA Exam Services (CPAES) to confirm degree conferral and/or satisfactory completion of courses. The final official transcript must be received by CPAES within 90 days of sitting for the first exam section. Failure to do so will result in the loss of any credit received for any part of the examination passed prior to providing the final official transcript.

- **Can I use credits earned as Independent Study to meet the accounting credit requirement?**

Yes, as long as your college categorizes the course as an accounting course on your transcript. The credits cannot be used to meet any of the four required areas of coverage, i.e. audit, taxation, management accounting or financial accounting.

- **Can I use internship credits to meet the accounting/business requirements?**

Yes, if the credits are recorded as semester hours on your college transcript. Only 3 credits toward the accounting requirement can be earned by an internship. None of the required subject area coverages, i.e., audit, tax, financial accounting, and management accounting can be accomplished by an internship; formal course instruction is necessary.

- **Can I take credits online?**

Yes, however, the on-line course must be taken at an accredited, four-year college or university and the course has to be one that is offered within a degree-granting program (you do not have to be enrolled in the degree program). The college must provide you with a transcript upon completion.

- **Do I need to earn a minimum grade for my credits to count?**

No, and credits earned in courses graded by pass/fail are accepted.

- **How do I know if some of the accounting and business courses I took meet the requirements?**
The course titles are a bit different.

If a course title does not clearly relate to the coverage area, you may need to submit a course catalogue, syllabus or letter from a professor detailing the coverage. Submit the [course evaluation checksheet](#) to describe the course coverage when you apply to sit for the CPA Exam.

- **How should I select my accounting and business elective courses?**

It's a good idea to review the [Content Specification Outlines for the CPA exam](#) to be certain you choose courses that will contain the subject material that will be tested on the exam. Check out the CPA exam pages under "Become A CPA" on www.aicpa.org.

APPLYING FOR/SCHEDULING THE CPA EXAM

- **When is the examination given?**

The exam is offered during the first two months of each calendar quarter – these months are referred to as “testing windows.” Testing is available in January & February, April & May, July & August, and October & November. Testing centers are usually open 6 days a week.

- **Must all four-exam sections be taken at the same time?**

No, you may take any section of the exam in any testing window and in any order you wish. You will not be required to pass one section prior to applying for another. However, you may NOT take any single section twice in the same testing window.

- **Must the exam be taken in a computer-based format?**

Yes, the exam is available only in a computer-based format.

- **Is the exam offered in different languages?**

No, it is only offered in English.

- **Is there a new CPA exam?**

Yes, a new Uniform CPA exam, known as CBT-e (Computer Based Test - evolution) went into effect on January 1, 2011. Changes include the testing of International Financial Reporting Standards (IFRS), the introduction of new task-based simulations and the transfer of communication skill testing to one section - Business Environment and Concepts (BEC). In addition, the scoring timeline will be shortened. For more information, check out the CPA exam pages under “Become A CPA” on www.aicpa.org.

- **How do I apply for the exam?**

Applications are filed with CPA Exam Services (CPAES), a division of the National Association of State Boards of Accountancy (NASBA) located in Nashville, TN. To obtain an application, go to nasba.org and select CPA exam and Massachusetts as the jurisdiction.

First-Time Exam Candidate

If you have never applied to the state of Massachusetts for any section of the examination or if you applied previously AND your application was denied as INELIGIBLE or INCOMPLETE, you must complete a first-time application found on nasba.org.

Re-exam Candidate

If you have previously applied AND were found eligible to take any section of the CPA Examination for the state of Massachusetts, you are considered a re-exam candidate. You may register online at nasba.org.

International Candidate

Before applying for the CPA exam, you will need to have your educational credentials evaluated by the [Center for Educational Documentation](#) or [NASBA](#).

- **How long does the application review process take?**

It depends on whether you are a first-time or re-exam candidate. The application review process for a first-time candidate who applies online and pays by credit card is approximately 2 weeks as long as all supporting documents have been received by CPAES. The review process for a re-exam candidate is five business days if you paid by credit card when registering.

- **What is a Notice to Schedule or NTS?**

A Notice to Schedule or NTS is your notification of approval to take the exam sections for which you applied. Once you receive it, you may contact Prometric to schedule your exam appointment. It will expire in 6 months and if you are cannot take all the exam sections, you will NOT be able to extend it or receive a refund or credit.

The NTS is your “ticket” to enter the exam center and receive your scores online – keep a copy in a safe place. Verify that all information on the NTS is correct and that your name EXACTLY matches the name on the identification documents that you will use to check-in at the testing center. If the information is incorrect or the ID and NTS do not match, immediately contact CPAES (1.800.CPA.EXAM).

The NTS will be delivered by the preferred method you selected in your initial application — if you do not receive your NTS within the anticipated approval time, contact CPAES immediately.

- **How do I schedule an exam appointment?**

Once you receive your Notice to Schedule (NTS) you will need to contact Prometric to schedule your testing dates. You can do this online at www.prometric.com/cpa or by phone at 800.580.9648. It is recommended that you choose the online option since this method will provide you with a written confirmation of your appointment. You must schedule a separate appointment for each exam section but it is not necessary to book your appointments all at once. To increase the likelihood of receiving your first choice of date, time and location, you should schedule at least 45 days before the desired date. Your NTS is valid for 6 months; if you do not take all sections for which you have been approved, you will forfeit your fees and will have to reapply.

- **How much does it cost to take the exam?**

All applicants, both first-time and re-exam, are required to pay both an application fee and an examination fee each time they apply to CPAES. To view the fee schedule visit nasba.org and select Massachusetts as the jurisdiction. You must be prepared to take all sections for which you apply within 6 months from the date you receive approval. Failure to do so will result in the forfeiture of fees and the need to reapply.

- **Is financial assistance available to take the CPA exam?**

Yes. The Educational Foundation of the Massachusetts Society of CPAs conducts a lottery in May of each year to award vouchers in the amount of \$400 to assist with exam costs. To be eligible, you must sit for one or more exam sections between May 1 and April 30th. In addition, you cannot receive financial

assistance from your employer in the form of payments/ reimbursements of exam fees or review courses, or receive a bonus upon passing the exam. For more information, visit www.CPAtrack.com/scholarships.

- **Where do I take the exam?**

You may take the exam as a Massachusetts candidate at any Prometric testing center in the United States, its 5 jurisdictions, or an approved international site. In Massachusetts, sites are in Boston, Burlington, Lowell, West Springfield and Worcester.

- **Is there a time limit for passing the four exam sections?**

Yes, you must pass all four exam sections within a rolling eighteen (18) month that begins on the testing date the first examination section is passed. If you do not pass all four (4) exam sections within the eighteen (18) month period, you will lose credit for each section passed outside the period and must retake that section(s). Applicants cannot retake a failed section(s) within the same testing window.

- **What is the process to obtain special accommodations for the exam?**

Special accommodations under the Americans With Disabilities Act (ADA) may be requested as part of the application process, via the [ADA Modification Form](#)

- **What is the passing score?**

The passing score for each section is 75 on a 0-99 scale.

- **How and when do I receive my scores?**

For more information, candidates are encouraged to review the CPA Exam Score Release Timeline FAQ found on the [AICPA's exam site](#).

PREPARING FOR THE EXAM

- **What can I do to prepare for the exam?**

- Check out the "CPA Exam" section of thiswaytocpa.com and aicpa.org. Once there, you can:
 - Review the "Content Specification Outline" that details what will be tested on each section of the exam
 - Review the policy on New Pronouncements.
 - Take the exam tutorial and sample tests.
 - Read your NTS carefully. For more details about what to expect at the testing site, refer to the Candidate Bulletin.

- **Are there review courses to better prepare me to pass the CPA exam?**

Yes. Although the Society does not endorse one particular course, MSCPA members receive discounts with several providers. It is recommended that you select the program that best suits your learning style.

- **Is there a website that I can use as a resource for exam and certification information in Massachusetts?**

Yes. The MSCPA's student Web site, www.CPAtrack.com is a valuable resource for exam and certification information as well as specifics about college programs, scholarships, internships and job opportunities. There, you will find links to relevant sites such as the American Institute of CPAs, the National Association of State Boards of Accountancy, and the Massachusetts Board of Public Accountancy.

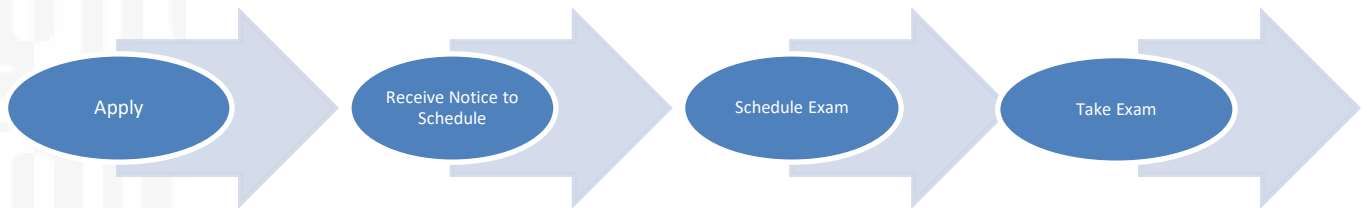
** Because revisions to the regulations for the CPA Exam are being discussed, please revisit CPAtrack.com for an up-to-date version of these FAQs. We have attempted to highlight possible areas of change with an *.

APPLYING FOR THE CPA EXAM

Eligibility for Exam

- Must have completed 120 out of the 150 semester hours to sit for the exam.
- UMass undergraduate accounting students
 - 27 credits with the degree, however, you only need to complete the extra three if you're not doing MSA at UMass.
 - Total 30 credit hours in accounting is needed to sit for CPA.
- You can sit BEFORE you finish bachelor's degree, but only if its within 90 days of completion.

Examination Process



Registering for the CPA Exam

Applying For the Exam

- Request, complete, and submit application [CPACentral.nasba.org](https://cpacentral.nasba.org)
- Know where you will be practicing CPA and pick your jurisdiction.
- If you can, take the exam within the next 6 months.
- Isenberg is AACSB accredited.
- Submit an official UMass transcript via SPIRE to: etranscript@nasba.org
- Required documentation needs to be sent within 45 days of submission or your application will be marked as incomplete, failure to do so will result in forfeiting application fee.
- If you have yet to apply when your transcripts are sent over, your documents will be kept on file for one year.
- If you are a current student, you must submit the "Certificate of Enrollment form" to CPAES. Form to be signed by authorized official at UMass (Accounting Department, Registrar's Office) and sent directly by student.

Receive Notice to Schedule (NTS)

- You only get your NTS after you've completed all parts of the application.
- The NTS will list the section(s) of the exam that you are approved to take.
- Download and print. You will be required to have during the exam.

Schedule the Exam

- Once receiving NTS, go onto www.prometric.com/cpa to reserve seating at a testing location of choice (you can take the exam at any location, regardless of where you want to be licensed).
- Schedule as far in advance as possible; you must reserve your spot AT LEAST five days prior.
- CPA exam is offered in four windows during the year, the first two months of each quarter (January and February, April and May, etc.). You can take as many sections in each quarter as you want, but cannot take the same section more than once in a quarter.
- You have 18 months total to pass all four sections of the CPA, after that, you lose all previous scores.

CPA INFORMATION

Sections of the CPA Exam

Section	What Does this Section Cover?	Average Study Time
AUD: Auditing & Attestation	<ul style="list-style-type: none">• Ethics, Professional Responsibilities, and General Principles• Assessing Risk and Developing a Planned Process• Performing Further Procedures and Obtaining Evidence• Forming Conclusions and Reporting	It is recommended to study for 70-90 hours for the AUD exam section.
BEC: Business Environment & Concepts	<ul style="list-style-type: none">• Corporate Governance• Economic Concepts and Analysis• Financial Management• Information Technology• Operations Management	It is recommended to study for 55-75 hours for the BEC exam section.
FAR: Financial Accounting & Reporting	<ul style="list-style-type: none">• Conceptual Framework, Standard-Setting, and Financial Reporting• Select Financial Statement Accounts• Select Transactions• State and Local Governments	It is recommended to study for 100-120 hours for the FAR exam section.
REG: Regulation	<ul style="list-style-type: none">• Federal Taxation• Business Law• Ethics, Professional Responsibilities, and Federal Tax Procedures	It is recommended to study for 90-110 hours for the REG exam section.

CPA EXAM BLUEPRINTS

The best starting point for any candidate preparation is the CPA Exam Blueprints, which detail the content knowledge and skills eligible for testing on the Exam.

- Published one or two times per year
- Outline all content that is eligible for testing in each Exam section

Access the Blueprints at aicpa.org/exambblueprints.



DEPARTMENT AWARDS and SCHOLARSHIPS

THE FOLLOWING AWARDS WERE GIVEN OUT BY THE DEPARTMENT ANNUALLY.

LISTING OF SCHOLARSHIPS IS UPDATED EACH YEAR.

BARBARA BOGDAN AWARD—presented annually to the senior accounting major who best exemplifies Barbara Bogdan’s outstanding academic achievement.

PRICEWATERHOUSECOOPERS JESSICA LEIGH SACHS MEMORIAL SCHOLARSHIP – presented to a sophomore and a junior accounting major that exhibits outstanding leadership qualities, academic excellence and a dedication to community service.

BLUM SHAPIRO SCHOLARSHIP AWARD - presented to a junior or sophomore accounting major from Massachusetts or Connecticut, who has excelled academically.

SHERYL L. ROSENBAUM MEMORIAL SCHOLARSHIP – presented to accounting majors who exemplify Sheryl Rosenbaum’s spirit and sense of community.

RICHARD A. GOLDSTEIN '63 LEADERSHIP SCHOLARSHIP – presented to a deserving accounting major who is in good academic standing and has made a real difference in their community.

HAMMOND DISTINGUISHED LEADERSHIP AWARD – presented to a sophomore or junior accounting major who is in good academic standing, exhibits leadership skills and demonstrates a strong commitment to the Isenberg School of Management.

DRIVE SCHOLARSHIP – presented to an accounting major who has excelled academically, has worked throughout his or her academic career, and has overcome adversity.

KPMG CITIZEN/SCHOLAR AWARD—presented to a student in accounting who has excelled academically, and demonstrated significant commitment to community service.

ERNST & YOUNG PARTNERS IN EDUCATION SCHOLARSHIP—presented to a sophomore and a junior minority student in accounting for outstanding overall achievement.

DELOITTE ACCOUNTING EXCELLENCE SCHOLARSHIP—presented to a sophomore student who is interested in accounting and who has been active in community service.

MAKE A DIFFERENCE SCHOLARSHIP - presented to an accounting student in good academic standing and who has made a difference in his/her community

RSM ISENBERG ALUMNI SCHOLARSHIP - presented to a sophomore intending in good academic standing and of strong moral character.

EY ENTREPRENEUR SCHOLARSHIP – presented to an accounting student who not only has great ideas, but also the drive to make them a reality.

PWC ALUMNI SCHOLARSHIP – presented to an accounting major with outstanding academic achievement.

BECKER PROFESSIONAL REVIEW SCHOLARSHIP—a course scholarship presented to an accounting major in recognition of superior academic achievement.

SULLIVAN BILLE PC SCHOLARSHIP— presented to sophomore accounting majors who are in good academic standing.

MARCUM Accounting Scholarship - presented to an accounting major with outstanding academic achievement.

ACCOUNTING FACULTY SCHOLARSHIP – presented to a junior accounting major who has excelled academically and transferred to the University from a community college.

LOWRY FAMILY SCHOLARSHIP – presented to an accounting major who has excelled academically and shown significant effort to support their education.

JAMES D. FLYNN UNDERGRADUATE SCHOLARSHIP—presented to a deserving accounting major who is in good academic standing.

EDWARD BROWN FAMILY SCHOLARSHIP – presented to an accounting major who has excelled academically.

MARK AND KATHRYN GROFFMAN ENDOWED SCHOLARSHIP—presented to a deserving accounting major from Hampden County who is in good academic standing.

NANCY E. AMATO MEMORIAL SCHOLARSHIP - presented to a student in accounting who has a tireless work ethic, keen insight into accounting and a warm, engaging personality.

YOUNG ALUMNI COUNCIL SCHOLARSHIP – presented to an accounting junior or senior who excels academically and has demonstrated leadership qualities and a commitment to the Isenberg School and the Accounting Department.

JEFF'S SUPER AWESOME TAX-DEDUCTABLE THROW FROM THE ONE YARD LINE AWARD - presented to a deserving junior accounting major from Essex County who is in good academic standing.

TEMPESTA FAMILY SCHOLARSHIP – presented to accounting majors who excel academically.

ARTHUR H. CARTER GRADUATE RESEARCH AWARD—presented to a graduate student to recognize excellence in research.

ARTHUR H. CARTER GRADUATE TEACHING AWARD—presented to a graduate student to recognize excellence in teaching.

MASTER OF SCIENCE IN ACCOUNTING SCHOLARSHIP – presented to MSA student to recognize excellence in the program.

CLASS of 2015 COMMEMORATIVE SCHOLARSHIP – presented to a charismatic accounting student that displays a fun-loving, personable nature while maintaining excellence in the program.

TOM AND LOR BURGOMASTER SCHOLARSHIP – presented to an accounting student who has excelled academically.

ASHISH SCHOLARSHIP – presented to an accounting student who has excelled academically.

GRANT THORTON SCHOLARSHIP - presented to a sophomore intending to major in accounting or a junior accounting major in good academic standing and who has made a difference in his/her community.

Accounting Student Organizations



Accounting Association

accountingassociation.umass@gmail.com

The Accounting Association is a Student Affiliate Group of the Springfield Chapter of the Institute of Management Accountants. The Accounting Association sponsors a number of programs during the year. The programs include career programs featuring speakers from various firms and organizations, visitation programs, as well as social events. As members of the Accounting Association, students participate in a number of the activities of the Springfield Chapter of the IMA. Professor Richard Simpson acts as Faculty Advisor to the Association.

The Accounting Association's annual activities include trips to local businesses where members will spend some time talking to financial personnel to understand how the daily financial operations of the businesses run; and visits to UMass Amherst by accounting and tax professionals to give presentations about their professions and places of employment. A Bulletin Board for the Accounting Association is maintained on the basement floor of the Isenberg School.



Beta Alpha Psi

bapumass@gmail.com

A Chapter of Beta Alpha Psi, the national scholastic and professional fraternity for financial information professionals, was established at the University in October 1975. The primary objective of the fraternity is to encourage and give recognition to scholastic and professional excellence in the business information field. This includes promoting the study and practice of accounting, finance and information systems; providing opportunities for self-development and association among members and practicing professionals, and encouraging a sense of ethical, social, and public responsibility. Beta Alpha Psi was founded in 1919. There are presently over 230 chapters of this honor fraternity with over 200,000 members initiated since the fraternity's formation including many prominent accountants in public practice, industry, and government. To be eligible for induction, students must have attained a cumulative grade average and a grade average in their upper-level courses in their major of at least 3.0, in addition to other requirements. Professor Catherine Lowry acts as Faculty Advisor to the fraternity.

Typical chapter activities of the fraternity are frequent professional meetings; sponsoring presentations by representatives from the Accounting profession, private industry, government, and not-for-profit organizations; volunteer tutoring for School of Management students; community service activities; and field trips. A bulletin board for BAP is maintained on the first floor of the Isenberg School.



ALPFA: The Association of Latino Professionals for America

ialpha@gmail.com

The Association of Latino Professionals for America (ALPFA) is a student run organization that works towards empowering and developing our members as leaders of character in every sector of the global market. Our mission is to provide students with internship opportunities as early as freshmen year, to seek advice from professional alumni who have become successful in their field, and to establish a network of peers that students can rely on for support. Membership is open to anyone who shares our values, mission, and principals.

Frequently Asked Questions for Accounting Students

- ◇ **I want to take an accounting course, but the computer says it's either oversubscribed or I'm ineligible. How can I get into the class?**

Oversubscribed Message: Each section of a course has a set capacity. If enrollment reaches capacity, no additional students can register on-line. If you can't add a course on your first few attempts, keep trying. Students frequently change their schedules, so a course that is oversubscribed when you try may not be later. If the course remains oversubscribed, visit the Accounting section of the Isenberg website to find the waitlist for all of the courses.

Ineligible Message: Departments may put eligibility restrictions on courses to control enrollments. For example, courses may be restricted to students with senior status, or require specific prerequisites. In order to get into a class for which you are ineligible, you obtain an override form and request permission from the instructor. Instructors may ask for additional information in order to prioritize a waiting list. Instructor permission does not guarantee enrollment into the course.

- ◇ **I filled out a credit override form, and my professor signed it. Why haven't I been added to the course?**

The average student has a 19-credit limit on his/her course registration. If a student is already registered for 16 credits, then an override for an additional 3-credit course can be processed easily. However, if a student is already at 17 credits, then the override will not go through until the student either files for a credit overload with his/her Academic Dean (Room N230) or drops a course. Another reason may be that the class is at room capacity and the fire code will not allow more students. Students should also be aware that a hold may be put on their schedule by their academic advisor or by the Registrar's or Bursar's Office. Overrides cannot be processed until these holds are removed.

- ◇ **I need to speak with the Chair of Accounting or my Academic Dean. Where do I go?**

Professor Tim Mitchell (Associate Chair) of the Department of Accounting or Joanne Hogan (office manager) can assist you with any questions regarding the Accounting curriculum, prior approvals, graduation requirements, etc. Professor Janet Fink is the Associate Dean for Undergraduate Matters (Room N230, Telephone 545-5610). Common questions to her office concern Isenberg requirements, credit overloads, and course changes after Add/Drop deadline, etc. If you are uncertain about whom to contact ask the office manager in the Department of Accounting will refer you to the appropriate person.

- ◇ **How do I choose an academic faculty mentor?**

You will be assigned academic faculty mentor by the department. Notification of the assignment will be at the first advising meeting after you declare your major and will also be posted on SPIRE. At any point in time you may change your advisor by coming to the Accounting departmental office.

- ◇ **I can't connect with my academic faculty mentor. Is there anyone else who can answer my questions?**

Contact Prof. Mitchell (Associate Department Chair) or another member of the Accounting

Faculty. Please do not rely on other students for counseling, as their interpretation of a requirement may not be correct. You are free to change your advisor at any time, just come to the department office.

◇ **I think I have an exam tonight. When and where is it?**

Department offices are not usually notified of exam dates, times, and rooms. Many faculty post this information on their web site, syllabus, or office doors, but if this has not been done, you must either locate your instructor or another student in the class.

◇ **Are there any scholarships for Accounting majors and where can I get an application?**

When the Accounting Department receives information about scholarships, faculty are asked to announce them in class and direct students to the Department Office where for further information. The majority of the scholarships are received by the Department at the end of the Fall semester or beginning of the Spring semester. The Department has a number of recurring scholarships for which all majors are eligible. See the list of Department Awards & Scholarships sheet in this handbook. Students apply on-line for these scholarships. You will receive email notification from the Undergraduate Office when the on-line application is available or check the Isenberg website at www.isenberg.umass.edu.

◇ **I am going on exchange. Is there anything I need to do to take courses at another school in the U.S.? In another country?**

Discuss your plans with your advisor as early as possible, and at least a semester or two in advance. S/he can help you decide which courses you should take while on exchange.

Always check with the Associate Department Chair (Professor Mitchell) if you wish to take an Accounting course or with the Undergraduate Dean (Room N230) if you intend to take an Isenberg requirement at another school. To assure proper transfer of credits from your exchange program, you must complete a Prior Approval form (available at the Registrar's Office, 213 Whitmore) prior to your exchange visit. If you plan to take part in the Study Abroad Program, it is important to check with the International Programs Office, 70 Butterfield Terrace.

◇ **I would like to take a course during the summer at a school near my home. What is the procedure to get credit?**

When you have identified courses of interest, get as much information as you can about the courses (e.g., course description, syllabi, text used, etc.) from the relevant school. This will allow the Associate Department Chair to determine if it is equivalent to a course taught here. Obtain a Prior Approval form at the Registrar's Office (213 Whitmore), bring it and any additional information to Professor Mitchell for his approval. Submit the signed approval form to the Registrar's Office. **WARNING:** If the Prior Approval form hasn't been filed, the credits will not be transferred to UMass, and the course will not appear on your transcript.

◇ **Which courses can I take at another school, either through an exchange program, or during the summer?**

While there are no specific rules in this regard, general education requirements and non- Isenberg electives are approved most readily. Acquiring approval is more difficult for Isenberg required courses, and particularly for upper-level accounting courses.

◇ **What kinds of internships are available to accounting majors? Should I try to get one?**

There are numerous internships available to our students, either through our *Semester in the Profession Program (SIPP)*, or our program for summer internships. In addition to providing students with great work experience, virtually all internships in public accounting are well paid, and most result in an opportunity to obtain a career position. Numerous internships outside of public accounting are also available. For more information, see Kim Figueroa in the Chase Career Center, Room N207.

◇ **If I have an internship with an accounting firm or an accounting department within a company, can I get academic credit for it? Can I get credit for my on-campus, or part-time job?**

Academic credit for internships or co-ops must be approved in advance. To be considered for credit, the experience must have a clear link to your academic program. To receive credit, the Department requires that an academic component be included in the experience (e.g., major term paper, internship seminar, etc.). A student must have a faculty sponsor for the internship or co-op. To obtain more information on the Departmental internship policy see the Field Experience sheet included with this packet.

◇ **How do I go about getting an internship or co-op? What do I have to do to get academic credit for it? Is there a Departmental Advisor for internships/co-ops?**

The Isenberg School of Management has a Director of Internships & Co-Ops, Kim Figueroa. Her office is located in the Chase Career Center, Room N207, telephone 577-0418. She can provide you with information about internship and co-op opportunities. Any internships or co-ops for which you desire to obtain credit must be discussed in advance with the Department Chair.

◇ **What is an Independent Study and how do I sign up for one? How many credits can I get for it and will it count toward required courses for the Accounting major?**

An independent study is reserved for the extensive study of a special topic of interest to you, or for a course, which the Department does not offer on a regular basis. You must first identify a faculty sponsor and meet with that sponsor to design a program of study. You must complete an Independent Study Contract form (available in the Department Office), signed by you, your faculty mentor, and approved by the Associate Department Chair.

The contract must include a detailed project/course outline. The approved form is kept in the Department office to be used as support for submitting a grade and clearance for graduation. This process should take place at the start of the semester so that an override can be processed to add the course during add/drop period. Generally, (1) the independent study is limited to a maximum of three credits, and (2) such credits are not counted toward required courses for the Accounting major. Exceptions are granted if circumstances warrant.

◇ **What is a Practicum, and will it count toward required courses for the Accounting major?**

A practicum is a field experience or other non-course activity which qualifies for credit based upon prior approval of the Department. A practicum is a mandatory pass/fail course carrying variable credits. It will not count as part of the required courses for the Accounting major.

◇ **I have already completed all of the required courses for the Accounting major. Can I take an additional accounting course pass/fail?**

Yes.

◇ **Why do I have to take non-business electives in addition to completing the Gen Ed requirements? Which non-business electives should I take?**

The purpose of Gen Ed courses and non-business electives is to contribute to making our students “well rounded,” by allowing them to experience some of the many interesting disciplines across the campus. While you may choose certain electives because you think they will help you in your career (e.g., public speaking, interpersonal skills, computer science), you should take some non-business electives simply because you are curious about them and you want to learn more. Further, if a particular non-business field of study interests you, you might consider a minor in that area.

◇ **How many non-business electives do I have to take?**

The important point to remember is that all majors in the Isenberg School are required to complete at least 60 non-business credits - General Education and elective courses, combined - in order to graduate. Once you have fulfilled your Gen Ed requirements, any additional courses taken with a Gen Ed designation will count as non-business electives.

◇ **I want to take more than 19 credits this semester. What should I do?**

Go to the Undergraduate Programs Office's website and complete a course overload request form for approval of a credit overload

http://www.isenberg.umass.edu/undergrad/For_Current_Students/Common_Forms/Credit_Overload/

◇ **Where do I find my major GPA?**

Go to your Academic Requirements Report on SPIRE and look under the section for major requirements.

◇ **I think the grade my instructor gave me is incorrect. What should I do?**

Speak to your instructor. There is the possibility of a miscalculation or that something was overlooked. If that is the case, then the instructor will process a Change of Grade form. If the instructor feels that the grade is correct and you are not satisfied with that decision, you should speak with the Associate Department Chair (Professor Mitchell) to discuss your circumstances.

◇ **What are my career options if I don't want public accounting?**

There are many career options other than public accounting available to accounting majors. These include working in the accounting or finance area of private companies, working for a federal or state government agency (e.g., IRS examiner, FBI agent), and working as an accountant for a not-for-profit organization. For more information on these different careers, see the information included under the Undergraduate Program in Accounting heading on the Department's Web site: http://www.isenberg.umass.edu/accounting/Undergraduate/Jobs__Careers/

◇ **Data sheets for job interviews ask for my cumulative average in accounting. How is it calculated?**

The following courses are included in the accounting major gpa:

Accounting 321 or Accounting 421

Accounting 322 or Sch-Mgmt 522

Accounting 311 or 312

Accounting 441

Management 361 or 362 or Accounting 483

Two upper-level Accounting electives: 311*, 312*, 331, 361, 370, 371, 423, Sch-Mgmt 514, 575, 585, 591I (*Can count as an elective if not used to satisfy another requirement). You can locate your major gpa on your academic advisement report on SPIRE under Section V. BBA in Accounting.

◇ **How do I know if I'm cleared to graduate?**

The Undergraduate Programs Office receives a list of students to clear for graduation approximately one month prior to the actual graduation date. The May graduation list is usually received around the end of April. It is at that time that each student's record is carefully evaluated for Isenberg and Department requirements. If there is a question on a requirement, an email is sent from that Office to the student indicating the deficiency in question, and asking the student to come in to discuss it. To ensure that your requirements are met, you might try any or all of the following options: (1) At the start of your senior year, you should make an appointment with your advisor to plan your last two semesters. Unfortunately, some students wait until add/drop period is over or come in a week or two prior to graduation to find out if they are cleared and are quite upset when they find out that they are missing a requirement. (2) Refer to your Academic Requirements Report. It gives you a good indication of where you stand in terms of University, School, and Department requirements. If you are unsure of something, ask a faculty member or an administrator. (3) Check with Diploma & Graduation Services in the Registrar's Office, Room 209 Whitmore. Their primary function is to work with students and departments to clear all seniors for graduation.

◇ **How do I change my graduation date?**

Any student can change your graduation information through SPIRE, under Graduation > Graduation Data and clicking on "Change expected graduation term". You can also change your diploma name and diploma address here.

◇ **I received a letter stating that I cannot graduate because I have not fulfilled my department requirements. Why didn't anyone notify me sooner?**

At any time you can access your Academic Requirements Report on SPIRE to check your degree requirement progress. At the time a student chooses a major, an advisor is assigned. Each semester, students are encouraged to meet with the Academic advisor prior to registering for their next semester courses. Faculty members post counseling sheets on their office doors for students to sign up for an appointment. The Accounting Department does not have the resources to notify students far in advance to prevent potential problems. Students must assume primary responsibility in their graduation process. Students are welcome and encouraged to see their advisor any time they have the need.

- ◇ **There is an error on my Academic Requirements Report. Where do I go to get it corrected?**

If you have questions regarding the School of Management requirements, go to the Undergraduate Program Office (Room N230). Questions regarding Accounting Department requirements should be referred to the Accounting Department Office.

- ◇ **I only need one course to graduate. Do I have to come back to the University for an additional semester or is there some way I can take the course near my home?**

Select a course at a college in your area and get a detailed description (especially important if you are trying to take an Accounting course). Submit this information to the Department Chair. If the course is approved, obtain a Completion of Senior Year in Absentia form at the Registrar's Office, 209 Whitmore. Complete this form, and have it signed by the Department Chair and Academic Dean. It serves as an agreement between the student and the University to grant the degree when the course has been completed and the credits transferred.

- ◇ **If I'm not in Beta Alpha Psi, can I still go to their presentations? Do I have to wear a suit to the presentations?**

Any student may attend a BAP event. Some events require professional attire, but others do not. For further information see the bulletin board maintained by Beta Alpha Psi located outside Room 130 Isenberg School.

- ◇ **What is the Annual Accounting Banquet all about, and why should I go if I'm not getting an award?**

The Annual Accounting Banquet is an annual event sponsored by the Accounting Department at an elegant facility for all its students and faculty to enjoy an evening in a relaxed atmosphere. School administrators attend, as well as a number of alumni and representatives from accounting firms, private industry, and accounting organizations.

Many recruiters attend to meet with their new hires and talk to students who will be in the job market in the near future. A number of students have arranged job interviews and obtained internships during the social hour. Students are encouraged to bring along family members to meet their friends and faculty. The highlights of the evening are the buffet and dessert table as well as entertainment by the faculty. When you receive your invitation in the spring, we hope that you will join your friends and faculty for a fun evening.

- ◇ **Does the Accounting Department offer or recommend a CPA review course? How do I find out where and when they are held?**

The Department does not offer a CPA review course. There are many excellent courses available to students. The Massachusetts Society of CPAs website contains this list of **CPA Review Exam Courses**:

- Becker CPA Review, <http://www.becker.com>, 1-800-868-3900
- ExamMatrix CPA Review, <http://www.exammatrix.com>, 1-800-272-7277
- Kaplan CPA Review, <http://www.schweser.com>, 1-800-272-2329
- Roger CPA Review, <http://www.rogercpareview.com>, 1-877-764-4272

◇ **How do I go about sitting for the CPA exam? Where can I get an application and what are the deadlines?**

Beginning April 5, 2004, the Uniform CPA Examination will be delivered in a computerized format at over 300 Prometric test centers across the United States. The exam will be offered up to six days a week, during two out of every three months throughout the year. To take the CPA Examination, a candidate must apply to the board of accountancy from which he or she is seeking a CPA certificate. Application forms and information may be obtained from the respective state board of accountancy. Visit **www.nasba.org** and select CPA exam and Massachusetts as the jurisdiction or contact information for the Commonwealth of Massachusetts is:

Massachusetts Board of Public Accountancy

239 Causeway Street
Suite 500
Boston, MA 02114

Phone: 617-727-1806

Fax: 617-727-0139

<http://www.state.ma.us/reg/boards/pa>

The Massachusetts Society of CPAs provides an excellent web site that includes information on careers in accounting and the specific requirements for taking the CPA exam in Massachusetts. Contact information for the Society is:

**Massachusetts Society of Certified
Public Accountants, Inc.**

105 Chauncy Street 10th floor
Boston, MA 02111

Toll free: 1-800-392-6145

Phone: 617-556-4000

Fax 617-556-4126

<http://www.msccaonline.org>

◇ **I've heard that there is now a 150-hour requirement for CPA certification. What is the 150-hour requirement? Does it mean that I will have to complete 150 semester hours to graduate as an accounting major?**

It's an education requirement to qualify for CPA certification. In Massachusetts, after July 1, 2002, you will be required to have completed 150 semester hours at the college level to be certified as a CPA in the state of Massachusetts. The 150-hour requirement has nothing to do with the requirements for a bachelor's degree. The BBA degree with a major in accounting will continue to require 120 semester hours. What if I intend to sit for the CPA exam in another state, or to accept a career position at an office located in another state?

Certification requirements vary from state to state. You are subject to the regulations of the state in which you become certified and practice. You should become aware of the requirements of that state. Regulatory authority lies with State Boards of Accountancy.

You can access the web sites of all of the State Boards through the Department's Website (http://www.isenberg.umass.edu/accounting/CPA_Examination/). If you have any questions, speak with your advisor.

◇ **How can I complete the Massachusetts 150-Hour requirement while at UMass?**

The Department offers a Master of Science in Accounting Program for qualified students, designed to accommodate the needs of individuals first entering the accounting profession. Courses are offered in-residence during a summer session (15 credits) and online during the fall and spring semesters. Thirty credits are required to earn the degree. Students must complete the four three-credit courses offered during the summer. The remaining credits needed for the degree can be selected from among the other courses and modules. Students preferring a fast-track can complete the degree in as few as seven months.

◇ **Do I have to complete a master's degree in order to meet the 150-hour requirement?**

No. While there are certain advantages to meeting the 150-hour requirement by completing a master's of accountancy degree, an advanced degree is not required. There are several ways to complete the requirement. Please see the Massachusetts CPA Requirements Sheet included in this packet, and consult with your faculty mentor.

INDEPENDENT STUDIES

General Guidelines

The Department offers students the opportunity to enroll for independent study credits. An independent study is designed to allow students to examine issues with greater breadth and depth than is feasible, normally, in regular course work. By its nature, the independent study is arranged and contracted between the individual student(s) and faculty. To earn academic credit, the student must demonstrate the academic content of the Independent Study and its logical relationship to his or her course of study.

Student Responsibilities

The student is fully responsible for defining the nature and scope of the independent study and for obtaining faculty supervision. The student must:

1. Arrange for faculty supervision. The identity of the faculty supervisor, and the nature of the independent study, should be clear from the start. It is advisable to discuss the prospects for completing an independent study with a particular faculty member prior to completing a full proposal. Most students choose to further examine issues or problems first introduced in a particular class, with a particular professor. However, on rare occasions, a student identifies a topic and arranges for supervision by a faculty member that they have not had in class. Please note that the demands of supervising independent studies require each professor to limit the number of independent studies supervised. In this way, students obtaining sponsorship can be assured that faculty will spend the requisite time on the project.
2. Prepare a proposal (1-2 pages, typewritten) specifying:
 - a. the nature and scope of the independent study,
 - b. the academic value of the independent study (i.e., how it involves academic learning and its logical relationship to the student's course of study), and
 - c. the method of evaluation for the student's performance on the independent study. (NOTE: The method of evaluation must meet the satisfaction of the faculty supervisor. A range of alternatives is available, including, but not limited to, data collection and analysis, and a library research report.)

Incomplete, or otherwise unsatisfactory proposals, will be returned to the student for further work.

3. Complete and sign an Independent Study Contract specifying the nature and scope of the independent study and the basis for evaluation. The Independent Study Contract must be signed by the faculty supervisor and approved by the Department Chair and Academic Dean. Independent Study Contract forms are available from your faculty advisor, or the Department office.
4. Register for the Course, ACCOUNTG 396, by submitting the approved Independent Study Contract to the Department office. On-line enrollment cannot be used.
5. Complete the requirements specified in the Independent Study Contract.

Independent Study Stipulations

- Approval of the faculty supervisor, the Department Chair and Academic Dean should be obtained prior to undertaking the independent study.
- Generally, an independent study cannot be completed in lieu of an existing course.
- Independent study credits cannot be used toward fulfilling the requirements of your Accounting major.

Other Relevant Information

Occasionally, Accounting majors choose to complete an independent study based in a discipline other than accounting (e.g., finance, marketing, management, economics, computer science, psychology, etc.). In such an instance, the student: (1) is bound by the General Guidelines, Student Responsibilities and Independent Study Stipulations outlined above, (2) must obtain a faculty supervisor from the appropriate academic department, and (3) must register for the independent study credit through the department of the faculty supervisor.

**STUDIES ABROAD, DOMESTIC EXCHANGES AND COURSES
TAKEN AT OTHER UNIVERSITIES*****General Guidelines***

The University of Massachusetts has entered into agreements with universities, nationally and internationally, to facilitate student exchange. These programs often present exciting opportunities that serve to enhance the students' academic life and program. The faculty of the Department of Accounting strongly supports and encourages students to study abroad, and/or to take advantage of domestic exchange programs, and will work with students to help assure that such arrangements are compatible with their program of study.

Students must understand, however, that participation in an international or national exchange program, or the choice to take courses at other universities (outside the framework of an exchange program), may present problems in meeting graduation requirements on a timely basis. Such arrangements require careful planning, and place added responsibility on participants to make certain that they will be able to complete their degree requirements on a timely basis. Students should plan early to ensure that courses critical to their major will not be missed while away. Be aware that without careful planning, participating in national and international exchange programs can result in extending the time required to complete a degree.

Student Responsibilities

The student is fully responsible for arranging studies outside of the University. Information concerning international and national exchange programs is available at the William S. Clark International Center (Hills South, fourth floor) and the National Student Exchange Program office (613 Goodell), respectively. General information concerning exchange programs is available at the Undergraduate Counseling Office (Isenberg, Room N230). Upon selecting a program, the student should gather information on courses available and develop a proposed plan of study.

The student should then:

1. Present the proposed plan of study to his or her faculty advisor for discussion.
2. Complete a Prior Approval Form (available at the Undergraduate Counseling Office or at either exchange program office), specifying the courses for which approval is sought.
3. Present the completed Prior Approval Form to the Department Chair and the Undergraduate Counseling Office for approval.
4. Go! Have a great time! (Don't forget, complete your course work!)

Criteria for Approving Programs of Study Outside the University

The Department of Accounting very strongly discourages its majors from completing at other universities or campuses, the upper-level courses that will be used to fulfill the 24 credit-hours of Accounting courses required for the Accounting major. The Department Faculty believes strongly that, in order to achieve Accounting major status at the University of Massachusetts, these courses should be completed on our campus. Accordingly, the following hierarchy is followed, generally, in approving courses to be taken at other universities, or on other campuses:

- Most Easily Approved: General Education Requirements and General Electives.
- More Difficult to Get Approved: School of Management Requirements.
- Most Difficult to Get Approved: Upper-level courses that will be used to fulfill the 24 credit-hours of Accounting courses required for the Accounting major.

Final approval of courses taken at universities, or campuses, other than the University of Massachusetts-Amherst, rests with the Associate Department Chair

FIELD EXPERIENCES

General Guidelines

A field experience is an experience in a practice environment, with faculty involvement, and which has academic content. A field experience is characterized either as a co-op (i.e., field experience with compensation) or an internship (i.e., without compensation). Students may earn academic credit for either, based on the academic content of the field experience. To earn academic credit, the student must demonstrate that the field experience involves academic learning, and has a logical relationship to the student's course of study. (NOTE: Employment does not, in and of itself, constitute a learning experience sufficient to earn academic credit.)

Field Experience Stipulations

- Field experience credits help satisfy the University's 120 credit-hour requirement for graduation, however, these credits cannot be used toward fulfilling the 24 credit-hours of Accounting courses required for the Accounting major.
- Academic credit awarded by the Department of Accounting (i.e., ACCOUNTG 398) for a given field experience is limited to three credits.
- Academic credit awarded by the Department of Accounting (i.e., ACCOUNTG 398) must be graded strictly on a Pass (P) or Fail (F) basis (i.e., no letter grade, other than (P) or (F) will be recorded).
- Approval of the faculty sponsor should be obtained prior to undertaking the field experience.

Student Responsibilities

The student is fully responsible for identifying and completing arrangements for their field experience opportunity. Assistance with finding a Field Experience may be obtained through the Chase Career Center, RM N207. After arranging for a field experience opportunity, the student must:

1. Meet with the Field Experience Coordinator (ROOM N207) to obtain an ACADEMIC CONTRACT. Complete and sign your portion of the contract.
2. Prepare a proposal (1-2 pages, typewritten) detailing:
 - a. the nature and scope of the field experience,
 - b. the academic value of the field experience (i.e., how it involves academic learning and its logical relationship to the student's course of study), and
 - c. the method of evaluation for the student's performance on the academic component of the field experience.
 (NOTE: The method of evaluation must meet the satisfaction of the faculty sponsor. A range of alternatives is available, including data collection and analysis, or a library research report. Diaries, logs, or simple descriptive reports of the field experience [e.g., What I did this summer/semester.] are not sufficient bases for evaluation.)

Incomplete, or otherwise unsatisfactory proposals, will be returned to the student for further work.

3. With a proposal in hand, obtain a Department of Accounting faculty sponsor to supervise and evaluate the academic component of the field experience. Please note that the demands of supervising field experiences require each professor to limit the number of field experiences sponsored. In this way, students obtaining sponsorship can be assured of a thorough evaluation of their work. Discuss contact, evaluation methods, and credits assigned. Have faculty sign contact.
4. Return form to the Field Experience Coordinator (ROOM N207) for final signature.
5. Register for the course, ACCOUNTG 398, by submitting the approved Field Experience Contract to the Department office. On-line enrollment cannot be used.
 - a. Departmental internship credits are administered through the department during the fall/spring semesters during the add/drop period.
 - b. Departmental internship credits are administered through Continuing Education for the summer and winter session periods and are subjected to fees and pay increases accordingly.
6. Complete the field experience and the requirements specified in the Field Experience Contract.

Other Relevant Information

Occasionally, Accounting majors choose to complete a field experience based in a discipline other than accounting (e.g., finance, marketing, management, economics, computer science, psychology, etc.). In such an instance, the student: (1) is bound by the General Guidelines, Student Responsibilities and Field Experience Stipulations outlined above, (2) must obtain a faculty sponsor from the appropriate academic department, and (3) must register for the field experience credit through the department of the faculty sponsor.