
USC Leventhal School of Accounting



Professor Mark S. Young brings accounting, management and organizational expertise into the classroom. The USC Leventhal School of Accounting is ranked fifth for undergraduate accounting education by the U.S. News and World Report 2004 edition of America's Best Colleges.

The Leventhal School of Accounting is dedicated to maintaining a leadership position in accounting education and research. We are committed to educational programs that seek to establish in each graduate the potential for career development into the highest executive levels of public accounting, controllership, financial management and management of accounting information systems. The accounting curriculum explores not only the state of the art but also seeks to explore the accounting discipline's future structures and directions. Relevant concepts and techniques from other academic disciplines are drawn upon and integrated into all accounting programs.

Accounting education has been an integral part of the School of Business Administration since its establishment in 1920. With the inception of the School of Business Administration, the Department of Accounting offered a Bachelor of Science degree in business administration with an emphasis in accounting. The Leventhal School of Accounting was established in 1979, joining less than a dozen other leading institutions in the nation emphasizing formal professional accounting education. The Leventhal School of Accounting continues to rank as one of the premier AACSB-accredited accounting programs in the nation.

Currently the Leventhal School of Accounting undergraduate program offers a Bachelor of Science, Accounting degree within which a student may choose the accounting track, the accounting information systems track or the early-admitted track designed to allow early admission to our graduate programs. The graduate programs include a Master of Accounting, a Master of Business Taxation and, in conjunction with the Law School, a Juris Doctor/Master of Business Taxation. A Ph.D. degree with an accounting major is offered through the doctoral program in the Marshall School of Business.

USC Leventhal School of Accounting
Accounting 101
 (213) 740-4838
 FAX: (213) 747-2815
 Email (graduate students):
 lsoa_grad@marshall.usc.edu;
 (undergraduate students):
 lsoa_ugrad@marshall.usc.edu
 www.marshall.usc.edu/lsoa

Administration

Randolph P. Beatty, Ph.D., C.P.A., *Dean*

James G. Manegold, Ph.D., *Associate Dean, Academic Affairs*

Chrislynn Freed, M.B.A., C.P.A., *Director, Master's and Professional Programs*

Mildred G. Penner, M.A., *Director, Student Services*

Faculty

Alan Casden Dean's Chair at the Leventhal School of Accounting: Randolph P. Beatty, Ph.D., C.P.A.

Deloitte & Touche LLP Chair in Accountancy: Kenneth A. Merchant, Ph.D., C.P.A.

Accounting Circle Professorship in Accounting: Thomas W. Lin, Ph.D., C.M.A.

Arthur Andersen & Co. Alumni Professorship in Accounting: Theodore J. Mock, Ph.D.

Joseph A. DeBell Professorship in Business Administration: Mark L. DeFond, Ph.D., C.P.A.

Ernst & Young Professorship in Accounting: William W. Holder, D.B.A., C.P.A.

KPMG Foundation Professorship in Accounting: S. Mark Young, Ph.D.*

PricewaterhouseCoopers Auditing Professor: Zoe-Vonna Palmrose, Ph.D., C.P.A.

USC Accounting Associates Professorship in Accounting: Sarah E. Bonner, Ph.D., C.P.A.

Professors: Jerry L. Arnold, Ph.D., C.P.A.; Randolph P. Beatty, Ph.D., C.P.A.; Sarah E. Bonner, Ph.D., C.P.A.; Mark L. DeFond, Ph.D., C.P.A.; Michael A. Diamond, Ph.D., C.P.A.; William W. Holder, D.B.A., C.P.A.; E. John Larsen, D.B.A., C.P.A.; Thomas W. Lin, Ph.D.; Kenneth A. Merchant, Ph.D., C.P.A.; Theodore J. Mock, Ph.D.; Daniel E. O'Leary, Ph.D., C.P.A., C.I.S.A.; Zoe-Vonna Palmrose, Ph.D., C.P.A.; Charles W. Swenson, Ph.D., C.P.A.; S. Mark Young, Ph.D.

Associate Professors: John J. Barcal, J.D., C.P.A.; James G. Manegold, Ph.D.; K.R. Subramanyam, Ph.D.; Robert H. Trezevant, Ph.D.; Shiing-Wu Wang, Ph.D.

Assistant Professors: Rebecca Hann, Ph.D.; MingYi Hung, Ph.D.; Emre Karaoglu, Ph.D.; Kevin Kobelsky, Ph.D., C.A.; Wim Van der Stede, Ph.D.

Lecturer: Yvonne Lu, M.P.A.

Professors of Clinical Accounting: Rubin A. Davila, M.B.A., C.P.A.; Brenda Flores, M.B.A., C.P.A.; Chrislynn Freed, M.B.A., C.P.A.; Merle Hopkins, Ph.D.; Cecil W. Jackson, Ph.D.; Joseph L. Keller, M.S.; Patricia Mills, J.D., L.L.M.; Leslie R. Porter, Ph.D.; Robert S. Roussey, B.S., C.P.A.; Robert Scharlach, B.S., C.P.A.; Kendall Simmonds, M.B.A., C.P.A.*

Associate Professors of Clinical Accounting: Solomon Darwin, M.B.A.; Robert M. Kiddoo, M.B.A.; Rose M. Layton, M.Acc., C.P.A.

Visiting Professor of Clinical Accounting: Joseph Aharony, Ph.D.

Emeritus Professors: Anelise N. Mosich, Ph.D., C.P.A.; Rodolph H. Redmond, J.D.

*Recipient of university-wide or school teaching award.

Degree Programs

Undergraduate Degree

Bachelor of Science, Accounting

The USC Leventhal School of Accounting offers the Bachelor of Science, Accounting (B.S.) degree designed to prepare students for entry into the professional program leading to a Master of Accounting degree. The undergraduate curriculum also provides a general background in business necessary for entry into the accounting profession. There are three tracks from which students can choose: the accounting track, the accounting information systems track or the early admitted graduate track. The early admitted graduate track is for USC B.S., Accounting students who apply, and are accepted, for early admission to the Leventhal School of Accounting's Master of Accounting or Master of Business Taxation programs.

Graduate Degrees

Master of Accounting

The Master of Accounting (M.Acc.) program provides an integrated curriculum designed to prepare graduates for careers in professional accounting, public accounting, industry and government. Students have the opportunity to study accounting in greater depth than is typically provided in an undergraduate

accounting program or an M.B.A. program with a concentration in accounting.

Admission does not require an undergraduate accounting or business major, nor is work experience a requirement. For students with an undergraduate degree in accounting the program requires 33-36 units for completion; for non-accounting students the program requires 48-54 units.

Master of Business Taxation

This specialized 45-unit program in taxation is offered to full- or part-time students and leads to the Master of Business Taxation (M.B.T.). The program is designed for accountants, attorneys and others who wish to learn or improve skills and knowledge through participation in advanced tax study. This group may be engaged in tax practice, in business management or in government administration.

Juris Doctor/Master of Business Taxation

The USC Gould School of Law and the Leventhal School of Accounting offer this dual degree program. Admission to the J.D. program offered by the Law School is

required before applying to the M.B.T. program offered by the Leventhal School of Accounting.

Master of Business Administration

The Master of Business Administration (M.B.A.) with an optional accounting concentration, offered by the Marshall School of Business is also serviced by the Leventhal School of Accounting. For additional information, consult the Marshall School of Business section in this catalogue.

Doctor of Philosophy

The Marshall School of Business offers the Doctor of Philosophy (Ph.D.) degree in conjunction with the Graduate School. A student electing to major in accounting may design a research program that emphasizes auditing, financial accounting, information systems, management accounting and taxation. More information on the doctoral program is available in the Marshall School of Business section of this catalogue, or contact the doctoral office at (213) 740-0674 or the director of doctoral studies in accounting at (213) 740-4838.

Undergraduate Degree

Bachelor of Science, Accounting

The USC Leventhal School of Accounting offers the Bachelor of Science, Accounting (B.S.) degree designed to prepare students for entry into the professional program leading to a Master of Accounting degree. The undergraduate curriculum also provides a general background in business necessary for entry into the accounting profession. There are three tracks which students can choose: the accounting track, the accounting information systems track or the early admitted graduate track.

Admission

Students may be admitted to the program as incoming freshmen, as USC undergraduates transferring from another major or as students transferring from another college or university. Admission to Marshall is dependent on admission to the university and on academic performance, particularly in quantitative areas. USC students who have not been admitted to the major or the minor in the Marshall School of Business and/or the Leventhal School of Accounting may complete a maximum of 20 units from the Marshall School of Business and/or the Leventhal School of Accounting. No further course work may be taken unless a student is admitted.

Early Admitted Graduate Track

The early admitted graduate track is for USC B.S., Accounting students who apply, and are accepted, for early admission to the Leventhal School of Accounting's Master of Accounting or Master of Business Taxation programs. Near the end of their first year of upper division course work, eligible students may apply for early admission to USC's Master of Accounting (M.Acc.) program or to USC's Master of Business Taxation (M.B.T.) program. Application procedures and deadlines for early admission are described in the Graduate Degrees section, page 139. Students who are accepted for early admission to the M.Acc. or M.B.T. programs will enter the early admitted graduate track in the B.S. program. Students who are accepted for early admission to, and who successfully complete the M.Acc. or M.B.T. program, will have satisfied the 150 semester hours of education that most states now require for Certified Public Accountant (CPA) licensure.

The early admitted graduate track and M.Acc. program is designed for students who desire a professional accounting career. The additional year of academic education provided by an M.Acc. allows students to enhance their critical thinking, analytical and negotiation skills that are required to succeed in the accounting profession.

The early admitted graduate track and M.B.T. program is designed for students who desire a professional career in taxation. For these students, the additional year of academic education provided by an M.B.T. is designed to develop the skills and expertise that professionals need to assist individuals and firms trying to deal with complex federal and local tax rules and regulations, including the skills needed to communicate professional insights to others.

Accounting Track and Accounting Information Systems Track

B.S. students who are denied, or who do not apply for, early admission to the Master of Accounting or Master of Business Taxation programs choose either the accounting track or the accounting information systems track. The accounting track is geared toward accounting or auditing in, for example, industry, government or not-for-profit entities. The accounting information systems track focuses on the design, implementation and utilization of accounting information systems.

B.S. Curricular Requirements for All Tracks

For all tracks, the B.S., Accounting is a 128-unit program. The curricular requirements fall into two parts: lower division (first and second years) and upper division (third and fourth years). In the first two years, accounting students share with all business students a curriculum designed primarily to provide a sound intellectual foundation for the major as well as prerequisite courses. In the last two years, the students devote much of their study to business and accounting subjects.

Advisement

Academic advisement is provided through the Leventhal School of Accounting Student Services Office in Accounting 101, (213) 740-4838. Pre-business and business students will be required to meet with an academic advisor before registering and this requirement will

be in effect until 24 USC units are completed. However, all students are encouraged to see an academic advisor on a regular basis. A record of each student is kept on file. Appointments for advisement may be scheduled at most times during the academic year. However, during busy times such as the pre-registration, registration and drop/add periods, advisors may be available on a walk-in basis only.

Leventhal Undergraduate Student Services and Marshall Undergraduate Student Services offer students assistance in networking, finding internships, resume writing, interviewing techniques and other career related issues.

Transferring College Credit

College Courses

USC has established articulation agreements with most community colleges throughout California. Most academic courses are acceptable for transfer credit from a two-year school, but students may not receive credit for specialized, technical or remedial courses. Courses that do not appear on the articulation agreement are not transferable. A maximum of 64 semester units may be transferred. Check with the Degree Progress Department (SAS 010) for questions about transferable courses or see a counselor in Accounting 101.

Official transcripts of college work taken elsewhere must be submitted, at the time of application, to the USC Office of Admission. A credit evaluation will be completed which will list transfer courses accepted for credit. All business courses completed at a two-year college, if transferable, will be considered elective credit.

There is one exception to this policy. Students may transfer two semesters of introductory accounting and receive credit equivalent to one semester of introductory accounting at USC. Then students can register for BUAD 305 Abridged Core Concepts of Accounting Information and complete their accounting course requirement in one semester at USC. In this case, students would not be required to take BUAD 250ab.

Four Year Colleges

Most courses are acceptable for unit credit from all fully accredited four-year institutions. If the courses do not satisfy specific subject requirements at USC, they will be accepted for elective course credit.

Students are urged to complete all their required business administration courses at USC. All business courses from four-year institutions, if transferable, will be considered elective credit unless a challenge examination is passed. Only core classes, with the exception of BUAD 497, may be challenged. Students should consult with an academic advisor in Bridge Hall 104 to initiate the challenge examination process.

Grade Point Average Prerequisites for Transfer Students

Transfer students are required to meet the following grade requirements to be admitted to the Leventhal School of Accounting. An average grade of B in the two transferred accounting courses and BUAD 305 (with no grade lower than B-). Grades in accounting courses taken at other institutions will only be considered in meeting the admission requirement for the Leventhal School of Accounting. Once a transfer student completes a minimum of two accounting courses at USC, the student's accounting grades at the prior institution will no longer be considered in determining whether the student meets the 2.5 grade point average standard (see Grade Point Average Prerequisites following).

In the computation of grade point averages for accounting courses taken at other colleges or universities, the courses will be weighted in terms of the number of units provided for the equivalent USC accounting courses.

Grade Point Average Prerequisites

The following are grade point average prerequisites for any undergraduate student enrolled in any accounting course. Individual instructors may not waive these standards: (1) an average grade of B or better in BUAD 250a and 250b with no grade lower than a B- (transfer students see previous section); and (2) a minimum 2.5 grade point average (A = 4.0) for all accounting courses taken previously.

In meeting the B average required in BUAD 250a and BUAD 250b, only one of the courses may be repeated. If the repeated course grade is higher, that grade will be considered in determining whether the student meets the B average, and the original course grade will be disregarded by the Leventhal School of Accounting in the administration of its grade point average requirements. See Repeated Course Work at USC for further restrictions on including grades in repeated courses in the overall university grade point average computation.

In computing grade point average prerequisites, BUAD 250ab or BUAD 305x, and BUAD 302T will be considered accounting courses.

When a student's cumulative accounting grade point average falls below 2.5, the student is placed on probation. If a student on probation does not regain a minimum accounting cumulative GPA of 2.5 after completing the next 12 semester hours in all courses (including accounting units) attempted within the university, that student will not be permitted to continue as an accounting major in the Leventhal School of Accounting. Exceptions to this policy may be granted only in unusual circumstances by the Academic Standards Committee of the Leventhal School of Accounting. Decisions of the Academic Standards Committee are final.

To be removed from probationary status, a student may elect to take another accounting course or courses for which prerequisites are met or to repeat an accounting course or courses in an attempt to earn a higher grade. Regardless of the course of action taken, all courses completed will be counted in computing the cumulative accounting grade point average.

A grade of "W" in an accounting course taken while on probation will not extend probation. The probation period ends at the end of that semester during which the student completes a cumulative total of 12 semester hours of courses in any subject(s) at the university. Under no conditions will the student be permitted more than two successive semesters, including the summer semester, to complete the 12 semester hours of courses.

Graduation Standard

Students must attain a minimum 2.5 cumulative accounting grade point average (A = 4.0) to graduate with a Bachelor of Science, Accounting degree.

Lower Division Requirements

A total of 60 units of non-business course work is required for the B.S., Accounting degree. Students are expected to complete their prerequisites, general education requirements and BUAD 250ab before enrolling in upper division business classes. See the sample programs that follow for scheduling suggestions. Transfer students may meet individual subject requirements with three semester units or four quarter units.

Successful completion of upper division courses where lower division courses are prerequisites does not constitute a basis for waiving the lower division courses. For example, a student who passes BUAD 306 prior to taking BUAD 250b will not be waived from the BUAD 250b requirement.

In addition, international students working toward the business or accounting degree must take and successfully complete ALI 262 Argumentation. Exceptions to this policy may be granted by the chairman of the Business Communication Department (ACC 400).

General Education Requirements (32 units)

The university's general education program provides a coherent, integrated introduction to the breadth of knowledge you will need to consider yourself (and to be considered by other people) a generally well-educated person. This program requires six courses in different categories, plus writing and diversity requirements, which are described in detail on pages 183 through 187.

ACCOUNTING/BUSINESS PREREQUISITES (20 UNITS)

ECON 203	Principles of Microeconomics	4
ECON 205	Principles of Macroeconomics	4
MATH 118x*	Fundamental Principles of the Calculus (MATH 125 Calculus I may be substituted)	4
MATH 218	Probability for Business	4
WRIT 140	Writing and Critical Reasoning	4
		20

*Placement into MATH 118x is contingent on successful completion of MATH 117 or obtaining an acceptable score on the math placement exam or AP calculus or IB mathematics exam.

It is recommended that the required accounting course BUAD 250ab or BUAD 305x be completed before enrolling in upper division courses; however, it does not need to be completed for admission to the Marshall School of Business.

All prerequisites for business and all accounting and business courses must be taken for a letter grade.

A maximum of 24 units of undergraduate course work taken on a pass/no pass basis may be used toward the B.S., Accounting degree. No more than four units of credit (or one course) counting toward the general education categories may be taken on a pass/no pass basis. The writing course cannot be taken on a pass/no pass basis.

Business/Accounting Core

Accounting majors are required to complete the following core program.

CORE PROGRAM		UNITS
BUAD 302T*	Business Communication for Accountants	4
BUAD 304	Organizational Behavior	4
BUAD 306	Business Finance	4
BUAD 307	Marketing Fundamentals	4
BUAD 310	Applied Business Statistics	4
BUAD 311T*	Operations Management for Accounting Majors	4
BUAD 350	Macroeconomic Analysis for Business Decisions, or	
BUAD 351	Economic Analysis for Business Decisions	4
BUAD 497	Managerial Decision-Making and Planning (for seniors only)	4
		32

*If an accounting student has already completed the courses in a section not designated for accounting majors, he or she must check with an academic advisor in the Leventhal School of Accounting for advisement.

The Bachelor of Science, Accounting degree includes the following required accounting courses in addition to the business core courses listed above.

REQUIRED ACCOUNTING COURSES		UNITS
<i>Courses required for the accounting track, the accounting information systems track and the early admitted graduate track</i>		
BUAD 250ab	Core Concepts of Accounting Information, or	4-4
BUAD 305	Abridged Core Concepts of Accounting Information	4
ACCT 370ab	External Financial Reporting Issues	2-2
ACCT 371ab	Introduction to Accounting Systems	2-2
ACCT 372	Internal Reporting Issues	2
ACCT 373	Introduction to Assurance Services	2
ACCT 374	Introduction to Tax Issues	2

Elective Courses for the Accounting Track

Choose four of the following two-unit courses: 8

ACCT 470ab	Advanced External Financial Reporting Issues	
ACCT 471	Accounting Information Systems	
ACCT 472	Managerial Accounting	
ACCT 473	Financial Statement Auditing	
ACCT 474	Tax Issues for Business	
Electives		6
<i>Additional Required and Elective Courses for the Accounting Information Systems Track</i>		
ACCT 478	Accounting Systems Design	4
ACCT 479	Accounting Systems Development	4
Electives		6
<i>Additional Required and Elective Courses for the Early Admitted Graduate Track</i>		
ACCT 470ab	Advanced External Financial Reporting Issues	2-2
ACCT 471	Accounting Information Systems	2
ACCT 473	Financial Statement Auditing	2
ACCT 474	Tax Issues for Business	2
Elective		2

Graduate Degrees

The USC Leventhal School of Accounting offers two graduate degrees: the Master of Accounting (M.Acc.) and the Master of Business Taxation (M.B.T.). The M.Acc. program provides an integrated curriculum designed to prepare graduates for careers in professional accounting, public accounting, industry and government. Through its integrated curriculum, students have the opportunity to study in greater depth than is typically provided in an undergraduate accounting program or an M.B.A. program with a concentration in accounting. The M.B.T. program provides in-depth specialization in taxation to prepare the student for a successful career as a tax professional.

The Leventhal School of Accounting also offers the dual Juris Doctor/Master of Business Taxation (J.D./M.B.T.) degree program in conjunction with the USC Gould School of Law. The combination of broad legal education with detailed tax specialization prepares graduates for fast-track careers in law and accounting tax practices.

The Marshall School of Business offers the Doctor of Philosophy (Ph.D.) degree in conjunction with the Graduate School. A student electing to major in accounting may design a research program that emphasizes auditing, financial accounting, information systems, management accounting or taxation. For more information on the doctoral program, see the Marshall School of Business section of this catalogue, page 120, or contact the doctoral office at (213) 740-0670 or the director of Doctoral Studies in Accounting at (213) 740-5025.

Admission to Master's Programs

The Leventhal School of Accounting seeks individuals who have the potential for outstanding achievement in accounting or taxation. The Admissions Committee takes into consideration the candidate's academic record, the Graduate Management Admission Test (GMAT) score or the Law School Admission Test (LSAT) score (for J.D./M.B.T. applicants or attorneys), recommendations and written

essays. Candidates are reviewed on the merits of their application and the merits of the applicant pool for the semester. Generally, admitted students have an average grade point average of 3.3 and GMAT scores in the low 600s. Applicants to the full-time programs are not required to have any previous work experience. Applicants to the part-time program are required to have a minimum of two years professional experience in tax after receiving an undergraduate degree.

Application to the Programs

To ensure a place in a program and adequate time to receive an admission decision, it is important to send completed application materials to the Leventhal School of Accounting Master's Programs Admissions Office well in advance of the term in which the applicant wishes to register. If work is still in progress, the applicant should state specifically what courses are in progress and an estimated completion date.

For all programs, an admission decision cannot be made without the following: (1) a completed USC Leventhal School of Accounting online graduate application (available at www.marshall.usc.edu/lsoa); (2) an application fee of \$65 for domestic students or \$75 for international students; (3) one official transcript from the registrar of each college or university attended (undergraduate and/or postgraduate) whether work was completed or not. If all college or postgraduate work has not been completed, transcripts must be requested when work in progress is completed and degree is earned; (4) two letters of recommendation from faculty members or employers; (5) a written essay, not to exceed two pages, describing your career plans and how an M.Acc. or M.B.T. degree will help you achieve these plans; (6) a resume summarizing your background; (7) an official Graduate Management Admission Test (GMAT) score report or, for J.D./M.B.T. applicants or attorneys, an official Law School Admission Test (LSAT) score report; and (8) an interview.

Interviews are required for all qualified applicants to the full-time M.Acc. and M.B.T. programs. If you live outside of the U.S., telephone interviews are required. The graduate admissions advisor will contact applicants to discuss scheduling an interview after an application is complete.

Following the requirements noted above, applicants for the J.D./M.B.T. dual degree program should apply to the Leventhal School of Accounting for admission to the M.B.T. program in the second semester of their first year in the USC Gould School of Law. In addition, current Law School transcripts and a "letter in good standing" from the registrar of the Law School must be submitted as part of the application. The same Leventhal School of Accounting admission criteria apply to the M.B.T. portion of the J.D./M.B.T. program as to the M.B.T. program.

International Students

In addition to the application process mentioned above, international students must submit results from the Test of English as a Foreign Language (TOEFL) and the Test of Spoken English (TSE). Accounting requires a minimum score of 600 on the TOEFL. A letter of financial support is also required. Transcripts from international universities must be submitted in the original language, as well as in English. The transcripts must have percentile grades and not letter grades.

USC B.S., Accounting Early Admission Application Procedures

Students admitted to the B.S. program in the Leventhal School of Accounting have the option of applying for early admission to the

M.Acc. or M.B.T. programs. Application for early admission is made by filing a graduate application through the Leventhal School of Accounting Master's Programs Admissions Office. Graduate applications should be completed during a student's second semester of upper division course work in the B.S. program, provided that the student has completed ACCT 370a, 371a and 372 with a minimum GPA of 2.75. Prospective students should take the Graduate Management Admission Test (GMAT) during their second semester of upper division course work.

An early admission decision cannot be made without the following: (1) successful completion of all ACCT 370-level course work; (2) a completed USC Leventhal School of Accounting online graduate application (available at www.marshall.usc.edu/lsoa); (3) two letters of recommendation from faculty members or employers (one letter must be from a Leventhal School of Accounting faculty member); (4) a written essay, not to exceed two pages, describing career plans and how an M.Acc. or M.B.T. degree will help to achieve these plans; and (5) an official Graduate Management Admission Test (GMAT) score report.

Students do not need to wait until ACCT 370-level course work grades are available to apply for early admission, because these grades can be verified once they are available. Also, students should pre-register as usual for a full load of classes for the semester following the submission of their application. Once granted early admission, students will be instructed as to which specific accounting courses should be added during the regular add/drop period.

The Leventhal School of Accounting will not grant early admission to students: (1) with, or currently obtaining, a bachelor's degree from another university; or (2) currently obtaining a bachelor's degree other than a B.S., Accounting at USC. These students may apply to the M.Acc. or M.B.T. programs using the regular application procedures described previously.

Application Deadlines

M.Acc.	Summer	Fall	Spring
Early submission for scholarship	Feb. 1	Feb. 1	
Non-accounting undergraduates	March 1	N/A	N/A
International students	Feb. 1		
Accounting undergraduates	N/A	May 1	N/A
International students		April 1	

M.B.T.	Summer	Fall	Spring
Full time*			
Early submission for scholarship	Feb. 1	Feb. 1	
Non-accounting undergraduates	March 1	N/A	N/A
International students	Feb. 1		
Accounting undergraduates	N/A	May 1	N/A
International students		April 1	
Part time	April 1	June 1	Nov. 1

*It is strongly suggested that applicants who did not major in accounting as undergraduates take ACCT 525x Intensive Principles and Practices to provide the required technical accounting skills.

Application decisions will be made on a rolling admission basis until the programs are closed. Applicants are urged to file a completed application as early as possible. Full-time applicants interested in an early admissions decision must have all credentials, including test scores, on file in the Admissions Office by December 1. International applicants are advised to have completed application materials on file by January 1. Early decision applicants will be notified two to four weeks after the deadline. Applications that arrive after the regular deadline will be considered on a space available basis.

USC B.S., Accounting Early Admission Application Deadlines

The application deadline for students who start their ACCT 370-level course work in the fall semester and who plan to have successfully completed their ACCT 370-level course work in the spring semester of the same school year is August 1 of the same school year in which ACCT 370-level course work commenced.

The application deadline for students who start their ACCT 370-level course work in the spring semester and who plan to have successfully completed their ACCT 370-level course work in the fall semester of the following school year is March 1 of the school year following the school year in which ACCT 370-level course work commenced.

Change of Degree Program

Students currently enrolled in a USC degree program who wish to change their degree status to the Master of Accounting or the Master of Business Taxation programs must submit a formal application to the Leventhal School of Accounting.

Limited Status

The Leventhal School of Accounting does not permit students to take classes prior to receipt of completed application materials and a positive recommendation by the Admissions Committee. Students completing a program at another accredited university outside of Los Angeles may take courses in the Leventhal School of Accounting. They must provide a letter from their dean stating that the requested classes will be accepted for transfer to their degree program.

Applicants Denied Admission

Applicants who are denied admission may review the reasons for nonadmission in person or by telephone with the director of the master's programs. These meetings are conducted for the express purpose of counseling the applicant on appropriate measures to improve the possibility of admission for a future semester.

Retention of Files

Files for applicants who (1) were not admitted, (2) did not complete their files or (3) declined admission will be purged 12 months after the semester for which they applied. Files for enrolled students will be purged after five years.

Master of Accounting

The Master of Accounting program (M.Acc.) prepares graduates for careers in public accounting, industry and government. USC's M.Acc. program is one of the first professional accounting curricula integrating undergraduate and graduate education in the nation. The objectives of the program include developing the sound conceptual, technical, analytical and communication skills that are required to succeed in the accounting profession. The program employs a rigorous case analysis approach that requires students to exercise their analytical abilities and develop effective verbal and written communication skills. The program also seeks to instill a deep appreciation and respect for the crucial role of the independent accountant in our free enterprise economy. This perspective provides the bedrock of the professional attitudes and responsibilities of CPAs today.

In this world of "re-engineering," the term "public accounting firm" is becoming obsolete. CPA firms now view themselves as "professional service firms." This dramatically changes the role of the CPA. The profession requires highly visible, articulate business

Residence Requirements

Subject to approval of the Leventhal School of Accounting, the maximum number of transfer credits that may be applied toward the master's degree is three units. To be applied to the degree, transfer work must have been completed within five years of admission to the master's program. Graduate transfer credit will not be granted for course work taken elsewhere after a student has been admitted and enrolled at USC. Credit will only be allowed for courses (1) from an AACSB-accredited graduate school, (2) of a quality of at least 3.0 on a 4.0 grading scale, (3) constituting a fair and reasonable equivalent to current USC course work at the graduate level, and (4) fitting into the logical program for the degree. Transfer course work is applied as credit (CR) toward the degree and is not included in the calculation of a minimum grade point average for graduation.

Duplication of Courses

Ordinarily, courses may not be repeated for credit. For courses that may be repeated for credit, the maximum amount of credit is indicated after the unit value.

Waivers

Subject waiver of required courses may be granted to students based upon prior academic work. All waived courses must be replaced with approved electives.

Students should carefully read their program evaluation form to know what electives must be taken if they are granted subject waivers. To be granted a subject waiver in a particular field, the student must have (1) completed at least two relevant courses in the field at the upper division or graduate level, (2) earned a grade of B or better, and (3) completed the courses no more than five years before entering the master's program at USC from an AACSB accredited business school (or equivalent economics department).

Further information regarding the waiver policy in the Marshall School of Business may be obtained from the Graduate Registration and Advisement Office, Bridge Hall 101A, (213) 740-5424.

professionals with the ability to interact on many levels within a client's organization. This requires individuals with diverse backgrounds, making the profession ideally suited for those with accounting, business, liberal arts or sciences undergraduate degrees. Students may apply to the M.Acc. program during their senior year or after completing a baccalaureate degree from an accredited college or university. An undergraduate accounting or business major is not necessary, nor is work experience a requirement.

Program Requirements — M.Acc. Program
Accounting Graduates (including USC B.S., Accounting students granted early admission)

Accounting graduates and graduates in other disciplines who have demonstrated high academic performance in the completion of the required business and accounting courses should expect to complete their degree in two semesters with a total of 30 units. Of these 30 units, at least 15 units must be in accounting courses and at least 9 units must be in business courses other than accounting.

USC B.S., Accounting students granted early admission to the M.Acc. program must begin the graduate level course work specified below in the fall semester. Students should have successfully completed all course work required for a B.S., Accounting in the early admitted graduate track prior to the fall semester in which they begin their graduate level requirements. Students who will not have successfully completed all such course work by this time should schedule an interview with the director of master's programs in the Leventhal School of Accounting.

REQUIRED COURSES (9 UNITS)

		UNITS
ACCT 547*	Enterprise Information Systems	3
GSBA 523T**	Communication for Accounting Professionals	3
MOR 569	Negotiation and Deal-Making, or	
BUCO 533	Managing Communication in Organizations	3

*Can be waived if student has successfully completed an equivalent course (to be determined by the director), but can only be replaced with an ACCT graduate level course.

**Requirement may be waived and substituted with an elective if student completed undergraduate course with high performance or successfully passed oral and written assessment test. If waived, this class must be replaced with a non-accounting elective.

ELECTIVE COURSES (21 UNITS; MINIMUM OF 12 UNITS OF ACCT 5XX ELECTIVES AND A MINIMUM OF 3 UNITS OF NON-ACCT 5XX ELECTIVES)

		UNITS
ACCT 536	Advanced Cost Analysis and Management Accounting	3
ACCT 537	Management Control Systems	3
ACCT 544	Introduction to Strategic Tax Planning	3
ACCT 546	Assurance Services	3
ACCT 549	Advanced Enterprise Systems and Technologies	3
ACCT 574	Accounting in the Global Business Environment	3
ACCT 581	Financial Statement Analysis	3
ACCT 585	Professional Accounting: Theory, Research and Policy	3
GSBA 568	The Economics and Marketing of a Professional Services Firm	3
BAEP 5XX	Business Entrepreneurship electives	3
FBE 5XX	Finance and Business Economics electives	3
IOM 5XX	Information and Operations Management electives	3
MKT 5XX	Marketing electives	3
MOR 5XX	Management and Organization electives	3

Business Graduates

Business graduates should expect to complete their degree with a total of 45 units.

REQUIRED COURSES (33 UNITS)

		UNITS
ACCT 525x	Intensive Accounting Principles and Practices	15
ACCT 535*	Management Accounting and Control Systems	3
ACCT 546	Assurance Services	3
ACCT 547*	Enterprise Information Systems	3
ACCT 585	Professional Accounting: Theory, Research and Policy	3
GSBA 523T**	Communication for Accounting Professionals	3
MOR 569	Negotiation and Deal-Making, or	
BUCO 533	Managing Communication in Organizations	3

*Can be waived if student has successfully completed an equivalent course (to be determined by the director), but can only be replaced with an ACCT graduate level course.

**Requirement may be waived and substituted with an elective if student completed undergraduate course with high performance or successfully passed oral and written assessment test. If waived, this class must be replaced with a non-accounting elective.

ELECTIVE COURSES (12 UNITS; MINIMUM OF 3 UNITS OF ACCT 5XX ELECTIVES AND A MINIMUM OF 3 UNITS OF NON-ACCT 5XX ELECTIVES)

		UNITS
ACCT 536	Advanced Cost Analysis and Management Accounting	3
ACCT 537	Management Control Systems	3
ACCT 544	Introduction to Strategic Tax Planning	3
ACCT 549	Advanced Enterprise Systems and Technologies	3
ACCT 574	Accounting in the Global Business Environment	3
ACCT 581	Financial Statement Analysis	3
GSBA 568	The Economics and Marketing of a Professional Services Firm	3
BAEP 5XX	Business Entrepreneurship electives	3
FBE 5XX	Finance and Business Economics electives	3
IOM 5XX	Information and Operations Management electives	3
MKT 5XX	Marketing electives	3
MOR 5XX	Management and Organization electives	3

Non-Accounting/Non-Business Graduates

Non-accounting/non-business graduates should expect to complete their degree with a total of 54 units.

REQUIRED COURSES (41-42 UNITS)

		UNITS
ACCT 525x	Intensive Accounting Principles and Practices	15
ACCT 535**	Management Accounting and Control Systems	3
ACCT 546	Assurance Services	3
ACCT 547**	Enterprise Information Systems	3
ACCT 585	Professional Accounting: Theory, Research and Policy	3
GSBA 511*	Managerial Economics (2-3), or	
GSBA 514	Foundations of Business I and II	6
GSBA 523T***	Communication for Accounting Professionals	3
MOR 569	Negotiation and Deal-Making, or	
BUCO 533	Managing Communication in Organizations	3

*Students can waive GSBA 511 based upon prior academic work of high quality.

**Can be waived if student has successfully completed an equivalent course (to be determined by the director), but can only be replaced with an ACCT graduate level course.

***Requirement may be waived and substituted with an elective if student completed undergraduate course with high performance or successfully passed oral and written assessment test. If waived, this class must be replaced with a non-accounting elective.

ELECTIVE COURSES (12 UNITS; MINIMUM OF 3 UNITS OF ACCT 5XX ELECTIVES AND A MINIMUM OF 6 UNITS OF NON-ACCT 5XX ELECTIVES)

		UNITS
ACCT 536	Advanced Cost Analysis and Management Accounting	3
ACCT 537	Management Control Systems	3
ACCT 544	Introduction to Strategic Tax Planning	3
ACCT 549	Advanced Enterprise Systems and Technologies	3
ACCT 574	Accounting in the Global Business Environment	3
ACCT 581	Financial Statement Analysis	3
GSBA 568	The Economics and Marketing of a Professional Services Firm	3

BAEP 5XX	Business Entrepreneurship electives	3
FBE 5XX	Finance and Business Economics electives	3
IOM 5XX	Information and Operations Management electives	3
MKT 5XX	Marketing electives	3
MOR 5XX	Management and Organization electives	3

Intensive Accounting Principles and Practices Course

Each summer the Leventhal School of Accounting offers an eight-week course, ACCT 525x Intensive Accounting Principles and Practices, that provides college graduates, other than accounting majors, with the prerequisite technical accounting knowledge necessary for graduate work. Fifteen semester hours of credit will be received upon successful completion of the course. Second-year M.B.A. students seeking accounting positions

will find this program useful. The technical accounting skills taught in this course may also enhance employability and career advancement for law students and graduate students in non-business areas of study. This course is not designed to be a preparation course or a review course for the CPA Exam. For further information regarding the intensive course, contact the Leventhal School of Accounting at (213) 740-4838.

Master of Business Taxation

Understanding taxation is critical to understanding every business decision and many personal decisions as well. Whether starting a business or starting a family, tax planning must be done. Because of the complexity of the tax law and its pervasive influence, people facing tax decisions routinely call on tax professionals for advice in planning and structuring their affairs in order to comply with the law and to ensure economic good sense.

The Master of Business Taxation (M.B.T.) program is designed to develop the skills and expertise professionals need to assist individuals and firms trying to cope with myriad tax legislation and regulation at both the federal and local levels. While gaining technical expertise is a central aim of those enrolled in the program, this expertise is not enough. Taxation encompasses law, economics, accounting and politics, and the astute tax advisor must understand all of the factors that influence the making of tax law and its administration. As important as learning the law and mastering research skills is the ability to communicate professional insights to others. The program provides a broad understanding of taxation, an appreciation for the complexities of decision-making and practice in explaining the tax implications of various courses of action.

The M.B.T. program provides an opportunity to examine tax topics thoroughly in an organized, rigorous fashion. Both full- and part-time students examine in depth an area of taxation, such as estate planning or taxation of foreign operations. Tax practice does not provide sufficient opportunities to study all of the areas influenced by taxation, nor does it allow the time to take an in-depth look at one area. In the M.B.T. program, a student develops an overview of the important areas of tax practice and builds expertise in specific topics.

The career opportunities today in the area of taxation are as great as the need for professional tax advice. The M.B.T. program prepares men and women for major roles in planning and decision-making with firms and with families.

Program Requirements
(Including B.S., Accounting students granted early admission)

The program requirements include courses in taxation, accounting and business selected from the four groups of courses listed below. A minimum of 21 units must be in taxation ("T" designated) courses. Waiver of courses in Group I may be granted to students based on prior academic work of high quality from an International Association for Management Education, formerly the American Assembly of Collegiate Schools of Business (AACSB), accredited school. Waiver of such courses may reduce the minimum number of units to be taken within the M.B.T. program to 30 units. The courses in Group II are required of all students. The student must choose a total of 15 units from Groups III and IV, with a minimum of 9 units from the courses listed in Group III. The student may choose up to six units from the courses in Group IV or other courses approved in advance by the director of the M.B.T. program.

USC B.S., Accounting students granted early admission to the M.B.T. program must begin the graduate level course work specified in the fall semester. Students should have successfully completed all course work required for a B.S., Accounting in the early admitted graduate track prior to the fall semester in which they begin their graduate level requirements. Students who will not have successfully completed all such course work by this time should schedule an interview with the director of master's programs in the Leventhal School of Accounting.

GROUP I COURSES (15 UNITS)		UNITS
ACCT 544	Introduction to Strategic Tax Planning	3
GSBA 510	Accounting Concepts and Financial Reporting	3
GSBA 511	Managerial Economics, and	
GSBA 548	Corporate Finance, or	3
GSBA 514	Foundations of Business I and II	6
GSBA 518	Accounting Control Systems, or	3
ACCT 572	Corporate Accounting and Reporting	3
GROUP II COURSES (15 UNITS)		UNITS
GSBA 523T*	Communication for Accounting Professionals, or	
MOR 569*	Negotiation and Deal-Making, or	
BUCO 533*	Managing Communication in Organizations	3
ACCT 550T	Tax Research and Practice	3
ACCT 551T	Taxation of Flow-Through Entities	3
ACCT 560T	Tax Theory and Its Business Applications	3
ACCT 561T	Income Tax of Corporations and Their Shareholders	3
GROUP III COURSES (MINIMUM 9 UNITS)		UNITS
ACCT 563T	Federal Estate and Gift Taxes	3
ACCT 565T	Estate Planning	3
ACCT 566T	Income Taxation of Estates and Trusts	3
ACCT 567T	Taxation of Transactions in Property	3
ACCT 568T	Taxation of Foreign Business Operations	3
ACCT 569abT	Taxation of Special Enterprises	3-3

*Required course to be determined by the director of master's programs, Leventhal School of Accounting, based on prior academic work or oral and written assessment test.

			GROUP IV COURSES (0-6 UNITS)	UNITS				
ACCT 570T	State and Local Tax Concepts	3	GSBA 568	The Economics and Marketing of a Professional Services Firm	3	IOM 5XX	Information and Operations Management electives	3
ACCT 571T	Advanced Individual Tax Planning	3	ACCT 574	Accounting in the Global Environment	3	MKT 5XX	Marketing electives	3
ACCT 573T	Federal Tax Procedure	3	ACCT 581	Financial Statement Analysis	3	MOR 5XX	Management and Organization electives	3
ACCT 575T	Taxation of Financial Markets	3	ACCT 5XX	Other Accounting electives	3	BUCO 533	Managing Communication in Organizations	3
ACCT 576T	Consolidations	3	BAEP 5XX	Business Entrepreneurship electives	3	MOR 569	Negotiation and Deal-Making	3
ACCT 577T	Compensation	3	FBE 5XX	Finance and Business Economics electives	3			
ACCT 578T	Advanced Corporate Taxation	3						
ACCT 579T	Advanced International Taxation	3						
ACCT 580T	Accounting Methods	3						
ACCT 584	Family Wealth Preservation	3						

Juris Doctor/Master of Business Taxation

Dual Degree Program

The Leventhal School of Accounting, in conjunction with the USC Gould School of Law, offers a program leading to the dual degree of Juris Doctor/Master of Business Taxation (J.D./M.B.T.). This program permits a student to pursue a specialized program in taxation through courses in the Marshall School of Business, the Leventhal School of Accounting and the USC Gould School of Law. The M.B.T. portion of the program leading to the J.D./M.B.T. is 45 units, including 10 units of Law School courses that are recognized by the Leventhal School of Accounting toward the J.D./M.B.T.; a maximum of 33-36 units of Marshall School of Business and Leventhal School of Accounting courses are recognized by the Law School toward the J.D./M.B.T.

Unit Requirements

The total number of units required for the M.B.T. portion of the J.D./M.B.T. program will vary, depending on the educational background of the individual student, but all students are required to complete a minimum of 30 units of business courses and maintain an overall grade point average of 3.0 for these courses. A total of 15 units of taxation, accounting and business courses listed below in Group I may be waived by the Leventhal School of Accounting if the student has completed substantial academic work of high quality from an International Association for Management Education-accredited school.

The courses in Group II are required of all J.D./M.B.T. students. Students must choose a minimum of six units from Group III courses and a minimum of 12 units from Group IV courses. In addition, a student may choose three elective units from Group V courses or another course approved in advance by the director of the M.B.T. program.

First Year

Required USC Gould School of Law courses (31 units)

Second, Third and Fourth Years

Forty-three units of law courses, including the law courses listed below, and 33-36 units of Marshall School of Business and Leventhal School of Accounting courses as follows:

GROUP I COURSES (15 UNITS)	UNITS	
ACCT 544	Introduction to Strategic Tax Planning	3
GSBA 510	Accounting Concepts and Financial Reporting	3
GSBA 511	Managerial Economics	3
GSBA 518	Accounting Control Systems, or	
ACCT 572	Corporate Accounting and Reporting	3
GSBA 548	Corporate Finance	3
GROUP II COURSES* (10 UNITS)	UNITS	
ACCT 550T	Tax Research and Practice	3
LAW 600	Taxation	3 or 4
ACCT 561T	Income Taxation of Corporations and Their Shareholders, or	
LAW 644	Corporate Tax,	2 or 3
LAW 868	or Business Enterprise Taxation	2-4
GROUP III COURSES* (A MINIMUM OF 6 UNITS)	UNITS	
LAW 644	Corporate Tax	2 or 3
LAW 717	Estate Planning	3
LAW 842	Partnership Taxation	2 or 3

*Students should seek counseling at the Law School regarding all LAW courses.

GROUP IV COURSES (A MINIMUM OF 12 UNITS)	UNITS	
ACCT 551T	Taxation of Flow-Through Entities	3
ACCT 563T	Federal Estate and Gift Taxes	3
ACCT 565T	Estate Planning	3
ACCT 566T	Income Taxation of Estates and Trusts	3
ACCT 567T	Taxation of Transactions in Property	3
ACCT 568T	Taxation of Foreign Business Operations	3
ACCT 569abT	Taxation of Special Enterprises	3-3
ACCT 570T	State and Local Tax Concepts	3
ACCT 571T	Advanced Individual Tax Planning	3
ACCT 573T	Federal Tax Procedure	3
ACCT 575T	Taxation of Financial Markets	3
ACCT 576T	Consolidations	3
ACCT 577T	Compensation	3
ACCT 578T	Advanced Corporate Taxation	3
ACCT 579T	Advanced International Taxation	3
ACCT 580T	Accounting Methods	3
GROUP V COURSES (0-3 UNITS)	UNITS	
ACCT 572	Corporate Accounting and Reporting	3
ACCT 574	Accounting in the Global Business Environment	3
ACCT 581	Financial Statement Analysis	3
ACCT 585	Professional Accounting: Theory, Research and Policy	3

BUCO 533	Managing Communi- cation in Organizations	3
FBE 527	Entrepreneurial Finance: Financial Management for Developing Firms	3
FBE 555	Investment Analysis and Portfolio Management	3
FBE 588	Advanced Real Estate Law	3
FBE 589	Mortgages and Mortgage- Backed Securities and Markets	3
FBE 591	Real Estate Finance and Investment	3
MOR 542	Strategic Issues for Global Business	3

Course Duplication and Prerequisites

Credit in a law course precludes credit in the corresponding business course, and credit in a business course precludes credit in the corresponding law course.

In addition, where credit in one program's course precludes credit in the other program's corresponding course, the course in which credit is received will be deemed to have met the prerequisite for all subsequent courses in either school.

Corresponding Courses

ACCT 561T and LAW 644
ACCT 551T and LAW 842

Note: LAW 600 Taxation must be taken in place of ACCT 560T to meet the J.D./M.B.T. requirement. LAW 644 Corporate Tax may be taken in place of ACCT 561T to meet the M.B.T. course requirements.

Courses of Instruction

ACCOUNTING (ACCT)

The terms indicated are *expected* but are not *guaranteed*. For the courses offered during any given term, consult the *Schedule of Classes*.

370ab External Financial Reporting Issues

(2-2, FaSp) a: Understanding of decision-making, problem solving, and research skills as a supplement to financial accounting knowledge for accounting professionals. (Duplicates credit in former ACCT 360.)

Prerequisite: BUAD 250*b* or BUAD 305.
b: Continuation of understanding of decision-making, problem solving, and research skills as a supplement to financial accounting knowledge for accounting professionals. (Duplicates credit in former ACCT 360.)
Prerequisite: ACCT 370*a*.

371ab Introduction to Accounting Systems

(2-2, FaSp) a: Understanding of technology used to support accounting professionals in financial and managerial accounting, auditing, and taxation. (Duplicates credit in former ACCT 362.) *Prerequisite:* BUAD 250*b* or BUAD 305. **b:** Understanding the fundamental processes that capture the corporate data and the controls needed to assure that these processes will operate in an acceptable manner. (Duplicates credit in former ACCT 362.)
Prerequisite: ACCT 371*a*.

372 Internal Reporting Issues (2, FaSp)

Understanding of decision-making, problem solving, and research skills as a supplement to managerial accounting knowledge for accounting professionals. (Duplicates credit in former ACCT 361.) *Prerequisite:* BUAD 250*b* or BUAD 305.

373 Introduction to Assurance Services

(2, FaSp) Explores the requisite skills and knowledge needed to offer services in assurance, attestation or auditing engagements. (Duplicates credit in former ACCT 456.)
Prerequisite: ACCT 370*a*, ACCT 371*a*.

374 Introduction to Tax Issues (2, FaSp)

Basic tax principles, introduction to U.S. federal, state and local tax systems, income and expense definitions, property transactions, and fundamentals of individual taxation. (Duplicates credit in former ACCT 451.)
Prerequisite: BUAD 250*b* or BUAD 305.

390 Special Problems (1-4, FaSpSm)

Supervised, individual studies. No more than one registration permitted. Enrollment by petition only.

410x Accounting for Non-Business Majors

(4, FaSpSm) Non-technical presentation of accounting for users of accounting information; introduction to financial and managerial accounting. Not open to students with course credits in accounting. Not available for unit or course credit toward a degree in Accounting or Business Administration.

415x Intermediate Financial Accounting for Non-Accounting Majors (4, FaSp)

In-depth study of balance sheet, income statement, and cash flow statement issued from the perspective of a user (not preparer) of corporate financial reports. Not available for credit to accounting majors. (Duplicates credit in former FBE 442*x*.) *Prerequisite:* BUAD 250*b*.

470ab Advanced External Financial Reporting Issues (2-2, FaSp) a:

Developing capabilities to identify and articulate current external financial reporting problems and issues, concentrating on operating, financing and investing activities of business organizations. (Duplicates credit in former ACCT 450*ab*.)

Prerequisite: ACCT 370*b*. **b:** Continuation in developing capabilities to identify and articulate current external financial reporting problems and issues, concentrating on operating, financing and investing activities of business organizations. (Duplicates credit in former ACCT 450*b*.) *Prerequisite:* ACCT 470*a*.

471 Accounting Information Systems

(2, FaSp) Issues related to the design, control, and implementation of accounting information systems. *Prerequisite:* ACCT 371*b*.

472 Managerial Accounting (2, FaSp)

Understanding of systems providing cost information useful in management decision-making and problem solving. *Prerequisite:* ACCT 372.

473 Financial Statement Auditing (2, FaSp)

Course builds on the background developed in ACCT 373, specifically the process used by external auditors to conduct financial statement audits. (Duplicates credit in former ACCT 456.) *Prerequisite:* ACCT 371*b*, ACCT 373.

474 Tax Issues for Business (2, FaSp)

Capabilities to identify and articulate tax issues related to a business entity's life: formation, investing, financing and operations, and change of form. (Duplicates credit in former ACCT 451.) *Prerequisite:* ACCT 374.

475 Systems Security and Audit (2) Issues related to the security, control, and auditing of accounting information systems. (Duplicates credit in former ACCT 471*b*.) *Prerequisite:* ACCT 371*b*.

476 Performance Measurement Issues (2) Introduction to understanding how management control systems can enhance achievement of the organization's objectives and strategies. (Duplicates credit in former ACCT 472*b*.) *Prerequisite:* ACCT 372.

478 Accounting Systems Design (4, FaSp) Explores the design of accounting systems. Introduction to tools and techniques for analyzing and designing accounting systems with an emphasis on system controls and reporting. (Duplicates credit in former ACCT 453.) *Prerequisite:* ACCT 371*b*.

479 Accounting Systems Development (4, FaSp) Examines the fundamentals of accounting systems development. Introduction to the concepts of implementation and support, with emphasis on system quality assurance, evaluation and attestation. (Duplicates credit in former ACCT 454.) *Prerequisite:* ACCT 478.

490x Directed Research (2-8, max 8, FaSpSm) Individual research and readings. Not available for graduate credit. *Prerequisite:* departmental approval.

499 Special Topics (2-4, max 8, Irregular) Examination of current literature relevant to the total and changing environment in which business operates. *Prerequisite:* departmental approval.

509 Concepts of Financial and Management Accounting (4, Fa) Introduction to the concepts of financial and managerial accounting. The course will provide coverage of key concepts needed by managers of businesses in order to communicate information important in decision-making. (Duplicates credit in GSBA 510, GSBA 518, GSBA 536.) Not open to business majors.

525x Intensive Accounting Principles and Practices (15, Sm) Technical accounting theory and principles necessary for graduate work. Satisfies the prerequisite requirements for intermediate and advanced accounting, auditing, and tax. Credit toward degree limited to M.Acc. and M.B.T. students. *Recommended preparation:* introductory accounting courses.

535 Management Accounting and Control Systems (3, SpSm) Decision-making, uses of management accounting information; cost system design; financial responsibility centers; planning and budgeting systems; performance measures and evaluation. Not open to M.B.A. students. (Duplicates credit in GSBA 518.) *Prerequisite:* GSBA 510.

536 Advanced Cost Analysis and Management Accounting (3, Sm) Analysis and design of systems that provide cost information useful in making strategic and operating decisions. Advantages and limitations of activity-based costing methods. *Prerequisite:* GSBA 518 or ACCT 535.

537 Management Control Systems (3, Sm) Study of systems and devices managers use to ensure that strategies are being implemented as intended and that assets are not being stolen or otherwise dissipated. Among the topics covered are planning and budgeting systems, responsibility centers, performance measures and evaluations, incentives, and the roles of controllers and internal auditors. *Prerequisite:* GSBA 518 or GSBA 536.

543 Introduction to Tax (3) Tax issues arising during a business' life, including formation, financing, operating, expanding, and dissolving. Cross-border transactions and non-U.S. tax systems discussed.

544 Introduction to Strategic Tax Planning (3, Fa) Principles of multijurisdictional business tax planning, using a conceptual framework, integrating finance, marketing and financial statement objectives. *Recommended preparation:* GSBA 518.

546 Assurance Services (3, Sp) Concepts and principles governing independent professional services that provide assurance on the reliability and relevance of information, including financial statement information. Topics include demand and supply issues for these services, basic principles of evidence, risk assessment and testing. *Prerequisite:* ACCT 525*x*.

547 Enterprise Information Systems (3, Fa) Focuses on accounting enterprise database models and information technology required to support those systems. Includes analysis and design of interfunctional process flows through reengineering to exploit technology capabilities.

549 Advanced Enterprise Systems and Technologies (3, FaSp) Design, control and development of advanced enterprise systems, using reengineering, focusing on accounting and financial systems, using a wide range of emerging existing technologies. *Recommended preparation:* GSBA 530 or ACCT 547.

550T Tax Research and Practice (3, Fa) Tax law research methods; interpreting statutes, cases, and rulings; communicating research results; administration and professional responsibilities of tax practice. *Prerequisite:* ACCT 544 or departmental approval.

551T Taxation of Flow-Through Entities (3) Federal taxation of flow-through entities, including: partnerships, S corporations, limited liability partnerships (LLPs), and limited liability companies (LLCs). *Prerequisite:* ACCT 550*T*; ACCT 560*T* or LAW 600.

552 Knowledge and Data Management (3, Sp) Managing knowledge using knowledge-based systems and contemporary knowledge management approaches (intranets) in order to enhance and facilitate decision making and manage accounting data and information in organizations. *Recommended preparation:* GSBA 530 or ACCT 547.

553T Tax Policy and Strategic Tax Planning (3) Introduction to business taxes and their impact on management decisions. For prospective managers and business consultants, topics include discounted cash flow, financial accounting, and overall business impacts of taxes on decision making. *Recommended preparation:* GSBA 518.

555 Enterprise Resource Planning Systems (2, FaSp) Focuses on many facets of enterprise resource planning systems, such as SAP, including implementation approaches, risks, reengineering, data models and other emerging issues. *Concurrent enrollment:* ITP 555; *recommended preparation:* ACCT 547 or ACCT 549 or GSBA 530.

557 Advanced Financial Statement Auditing Topics (3, Sp) Advanced coverage of topics in financial statement auditing including market effects of auditing, auditor litigation and client acceptance, errors and fraud, analytical procedures, and going-concern assessment. *Prerequisite:* ACCT 525*x*.

560T Tax Theory and Its Business Applications (3) Taxation and its relationship to business and investment decisions; the effects of taxation on business organization, capital structure, policies, operation and expansion. *Prerequisite:* ACCT 544.

561T Income Tax of Corporations and Their Shareholders (3) Concepts and principles governing the taxation of corporations and their shareholders; the effect of taxes structure, distributions, and liquidations. *Prerequisite:* ACCT 550*T*; ACCT 560*T* or LAW 600.

563T Federal Estate and Gift Taxes (3)

Taxation of decedents' estates and lifetime gifts; valuation of property subject to estate and gift taxes. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

565T Estate Planning (3) Analysis of lifetime and postmortem estate planning theories and procedures. *Prerequisite:* ACCT 563T.

566T Income Taxation of Estates and Trusts (3) Concepts and principles governing the income taxation of estates and trusts; use of trusts for tax planning. *Prerequisite:* ACCT 550T and ACCT 560T.

567T Taxation of Transactions in Property (3) Taxation of gains and losses from sales, exchanges and other transactions involving property, especially real estate; tax planning. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

568T Taxation of Foreign Business Operations (3) Taxation of foreign income of U.S. citizens and corporations and of U.S. source income of foreign persons and corporations; planning for organization of foreign operations under the tax laws. *Prerequisite:* ACCT 561T.

569abT Taxation of Special Enterprises (3-3) Special tax concepts and principles relating to selected industries and specially-taxed forms of organization. *a:* For a selected industry; *b:* for a specially-taxed organization. *Prerequisite:* ACCT 551T.

570T State and Local Tax Concepts (3) State income taxes; property tax; other state and local taxes; the effect of state and local taxes on multistate operations. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

571T Advanced Individual Tax Planning (3) Application of tax law in areas of compensation planning, investment planning, tax shelters, and current developments relating to the individual taxpayer. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

572 Corporate Accounting and Reporting (3, SpSm) A study of financial reporting and disclosure issues with an emphasis on the use of corporate financial statements and their accompanying footnotes. Not open to students with credit in equivalent subjects. *Prerequisite:* GSBA 510.

573T Federal Tax Procedure (3) Tax reporting and collection procedures; administrative and judicial procedures governing tax controversies; the rights and obligations of the taxpayer. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

574 Accounting in the Global Business Environment (3, Fa) Study of national and international accounting and business issues; global capital market changes; international accounting and business topics; cases and studies of specific business entities and countries. *Prerequisite:* GSBA 510 or GSBA 518 or GSBA 536.

575T Taxation of Financial Markets (3, Sm) Taxation of financial market products with focus on derivative products. Basics of tax forwards, futures, options, swaps, collars and floor. Time value of money considerations. *Prerequisite:* ACCT 561T.

576T Consolidations (3) Concepts and principles of taxation of companies operating as consolidated groups. *Prerequisite:* ACCT 550T and ACCT 561T.

577T Compensation (3) Concepts of taxation of employers and employees from various forms of compensation, including pension plans, profit sharing plans, stock ownership plans, and deferred compensation arrangements. *Prerequisite:* ACCT 550T and ACCT 560T.

578T Advanced Corporate Taxation (3) Analysis of corporate divisions and reorganizations, carryovers, and other advanced topics in corporate taxation. *Prerequisite:* ACCT 550T and ACCT 561T.

579T Advanced International Taxation (3) Analysis of tax treaties, foreign currency transactions, international licensing, reorganization of foreign corporations, and other current topics as the law changes. *Prerequisite:* ACCT 568T.

580T Accounting Methods (3) An analysis of Subchapter E and related provisions of the Internal Revenue Code and of the relationships between tax and financial accounting. *Prerequisite:* ACCT 550T; ACCT 560T or LAW 600.

581 Financial Statement Analysis (3) Analysis of corporate financial reports from a decision-maker's perspective. This course is case-and-applications-oriented. Applications include credit analysis, equity valuation, and financial distress. *Prerequisite:* GSBA 510.

582 Accounting for Mergers and Acquisitions (3) Theoretical and practical problems in accounting for business combinations: purchase and pooling-of-interests accounting; consolidated financial statements; income tax considerations; International Accounting Standards. *Prerequisite:* GSBA 510.

584 Family Wealth Preservation (3, Sp)

Analysis of transfer of property during lifetime or at death from a tax saving perspective.

585 Professional Accounting: Theory, Research and Policy (3) A case study approach to the integration of accounting and auditing knowledge; research, communication, and interpersonal skills developed through extensive written and presentation requirements. *Recommended preparation:* ACCT 572x.

586 Financial Reporting Topics and Analysis for Tax Professionals (3, Sm) Explores the technical financial accounting skills needed for an entry-level tax professional with emphasis on an understanding of financial statements and accounting for income taxes. Exposure to the preparation of corporate tax returns with the integration to the financial reporting of a corporation. *Recommended preparation:* undergraduate financial accounting or accounting class for lawyers.

587 Forensic Accounting (3) Role of the accountant in litigation matters. Identification and exploration of the analytical and communication tools necessary to be an effective forensic accountant. *Prerequisite:* ACCT 572x.

590 Directed Research (1-4) Research leading to the master's degree. Maximum units which may be applied to the degree to be determined by the School of Accounting. Maximum units which may be applied to the degree to be determined by the school. Graded CR/NC.

597 Business Field Project in Accounting (1-6, FaSp) Individual or team projects solving real business problems for companies; situation analyses; research proposal composition; field research techniques; statistical analysis; oral and written presentations. Graded CR/NC.

599 Special Topics (1, 1.5, 2, or 3, max 6, FaSpSm) Examination of current literature and research techniques in contemporary accounting areas including tax, auditing and international accounting. Departmental approval.

601 Introduction to Accounting Research and Research Design (2) Introduction to key topics in research design as they apply to accounting research, including philosophy of science, theory, validity, method choice, sample selection, variable measurement, and control.

602 Survey of Judgment and Decision-Making Research in Accounting (3) Survey of major topics in judgment and decision-making research in accounting with coverage of both key research questions and frequently used methods. Departmental approval.

604 Survey of Management Accounting Research (2) Survey of major topics in accounting research with coverage of both key research questions and frequently used methods. Departmental approval.

605 Survey of Financial Reporting Research (3) Survey of major topics and methods in research on financial reporting with coverage of both key research questions and frequently used methods. Departmental approval.

606 Survey of Tax Research (3) Survey of major topics and methods in research on taxation with coverage of both key research questions and frequently used methods. Departmental approval.

608 Positive Accounting Research (3) Survey of major topics related to positive accounting research with coverage of both key research questions and frequently used methods.

610 Survey of Accounting Research (3, FaSp) Advanced seminar that surveys both seminal and cutting edge research in financial accounting, managerial accounting, accounting information systems, and tax accounting. Departmental approval.

611 Selected Topics in Accounting Research (1, max 4, FaSp) Advanced seminar to address issues/topics covered in accounting research forums presented by USC and visiting faculty. Departmental approval.

661ab Accounting Research Methodology (2-2) Advanced doctoral seminar concerned with review and critique of accounting research forum papers and with the preparation, presentation, and defense of research proposals and papers.