

FUNDAMENTALS OF ACCOUNTING

SPS Certificate website: <https://sps.northwestern.edu/post-baccalaureate/fundamentals-accounting/index.php> (<https://sps.northwestern.edu/post-baccalaureate/fundamentals-accounting/>)

Generally, the Fundamentals of Accounting Certificate is designed for individuals who haven't previously studied accounting. It will help business professionals develop a solid foundation in the principles and practices of accounting, including financial reporting, cost accounting, and taxation, through online introductory and intermediate accounting courses. This certificate is especially designed for small business owners, aspiring entry level financial accountants, aspiring entry level cost accountants, managers with budget responsibilities, and other individuals who use and rely on accounting information to make business decisions. Students are able to tailor the certificate to their specific needs by choosing one of the courses required to complete the certificate.

Students who complete the Fundamentals program will be ready to take advanced-level accounting courses, particularly those included in the Advanced Accounting Certificate Program (<https://catalogs.northwestern.edu/sps/certificates/post-baccalaureate/advanced-accounting/>).

Certificate Offered

- Fundamentals of Accounting, Certificate (<https://catalogs.northwestern.edu/sps/certificates/post-baccalaureate/fundamentals-accounting/fundamentals-accounting-certificate/>)

Fundamentals of Accounting Courses

ACCOUNT 201-DL Introduction to Financial Accounting (1 Unit)

Introduction to the financial accounting process, including the identification, recording, and communication of accounting information to external users. Generally Accepted Accounting Principles (GAAP) and how their framework fosters the relevance and reliability of financial statements.

ACCOUNT 202-DL Introduction to Managerial Accounting (1 Unit)

A continuation of the introduction to accounting, with emphasis on providing relevant and timely accounting information and analysis to managers for use in planning, decision making, and controlling strategic operational objectives. Topics include the classifications of costs and different ways of reporting and analyzing those costs; the operating budgeting process; capital budgeting; and job-order, standard, process, and activity-based costing systems.

Prerequisite: ACCOUNT 201-DL.

ACCOUNT 208-DL Income Tax I (1 Unit)

Introduction to the field of taxation, with attention to individual income taxation. Gross income, capital gains, deductions, and alternate tax methods. IRS forms used.

Prerequisite: ACCOUNT 202-DL.

ACCOUNT 210-DL Intermediate Accounting I (1 Unit)

Accounting theory and concepts; analysis of special problems that arise in applying these underlying concepts to financial accounting. Accounting information as a basis for decisions by management, stockholders, creditors, and other users of financial and accounting reports.

Prerequisite: ACCOUNT 202-DL.

ACCOUNT 211-DL Intermediate Accounting II (1 Unit)

Accounting problems of corporations' valuation, cost allocation, stockholder equity, and long-term debt; leases, pension plans, and income tax allocations; financial statement construction, effect of errors, cash and other funds, and issues relating to the analysis of financial statements; the present-value concept.

Prerequisite: ACCOUNT 210-DL.

ACCOUNT 308-DL Income Tax II (1 Unit)

A continuation in the field of taxation with particular attention to the field of corporate and business taxation at the Federal level. Corporate formation and capital structure, corporate income tax, other corporate levies, consolidated tax returns, partnerships, and S-corporations.

Prerequisite: ACCOUNT 208-DL.

ACCOUNT 310-DL Managerial Cost Accounting (1 Unit)

Managerial uses of cost data in planning, controlling, and evaluating organizational activities and in making business decisions. Topics include discussion of activity-based costing, standard costs, inventory costing, and review of cost allocation techniques. In addition, contemporary topics, including pricing decisions, balanced scorecard, and capital budgeting techniques will be discussed, along with ethical and behavioral issues addressing both manufacturing and service sectors.

Prerequisite: ACCOUNT 202-DL.

ACCOUNT 340-CN Government and Nonprofit Accounting (1 Unit)

The defining characteristics of accounting for government and nonprofit organizations.

ACCOUNT 350-DL Auditing I (1 Unit)

Foundational concepts of balance sheet audits. Students exercise the role of an external auditor, identifying audit risks, determining appropriate audit techniques and evidencing, and executing audits of primary financial areas present at most companies.

ACCOUNT 360-DL Auditing II (1 Unit)

Builds on foundational audit concepts and applies them to real-life situations, including the understanding and analysis of company financial statements. Internal control frameworks and standards, alternatives to the traditional financial statement audit, roles of the external and internal auditor are also considered.

Prerequisite: ACCOUNT 350-DL.

ACCOUNT 370-CN Advanced Accounting (1 Unit)

Accounting for multi-corporate entities and acquisitions, consolidated financial statements, accounting for state and local governments, partnerships, accounting for non-profit organizations, and foreign operations.

Prerequisite: ACCOUNT 211-DL.

ACCOUNT 390-CN Topics in Accounting: (1 Unit)

Topics vary. May be repeated for credit with different topic.

ACCOUNT 390-DL Topics in Accounting: (1 Unit)

Topics vary. May be repeated for credit with different topic.

ACCOUNT 399-CN Independent Study (1 Unit)