

FUNDAMENTALS OF ACCOUNTING

SPS Certificate website: <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 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 390-DL Topics in Accounting: (1 Unit)

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