

# ACCY - ACCOUNTANCY

ACCY Class Schedule (<https://courses.illinois.edu/schedule/DEFAULT/DEFAULT/ACCY/>)

## Courses

**ACCY 199 Undergraduate Open Seminar credit: 1 to 5 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/199/>)

May be repeated.

**ACCY 200 Fundamentals of Accounting credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/200/>)

Survey course in the principles of accounting for students registered in schools and colleges other than the College of Business. Credit is not given for both ACCY 200 and either ACCY 201 or ACCY 202. Prerequisite: Sophomore standing.

**ACCY 201 Accounting and Accountancy I credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/201/>)

Develops a foundation for understanding and analyzing how accounting information is generated and interpreted by both external and internal decision makers. Students will begin by identifying the information conveyed in each of the basic financial statements and understand the way that this information is used by different external decision makers. Students will then focus on information used by management, with an emphasis on analysis to facilitate and guide management decision making, planning and control. Credit is not given for both ACCY 201 and ACCY 200. Prerequisite: Prior to enrollment in ACCY 201, students must: 1) have completed either ECON 102 or ECON 103; AND 2) have completed or be concurrently enrolled in the remaining ECON 102 or ECON 103 course.

**ACCY 202 Accounting and Accountancy II credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/202/>)

Further develops the student's understanding of accrual accounting, the goals and objectives of financial reporting, the information needs of end users, the qualities of useful information, as well as the financial statements and financial statement elements. Students will analyze and record progressively more complex transactions, continuing to take the economic event from inception to reporting. Recurring themes and foundational concepts are emphasized such that students can develop intuition for accounting measurement and reporting. Credit is not given for both ACCY 202 and ACCY 200. Prerequisite: ACCY 201 or equivalent.

**ACCY 290 Prof Internship in Accountancy credit: 0 to 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/290/>)

Formalized learning experience in combination with practice of accounting while engaged in an internship with a public accounting firm, business, or other off-campus organization; prior approval of learning plan and a summary report of learning experience are required. Approved for Letter and S/U grading. May be repeated in subsequent terms to a maximum of 3 hours. Prerequisite: Open to Department of Accountancy students; completion of ACCY 201 and ACCY 202 (or equivalent); and consent of department.

**ACCY 301 Atg Measurement & Disclosure credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/301/>)

Introduction to measurement and reporting of organizational performance for strategic and operational purposes with a focus on a variety of financial and non-financial performance measures suitable for both internal and external decision-making. Projects, together with a series of practical workshops, facilitate self-discovery of knowledge and development of a variety of professional skills and attitudes. Prerequisite: ACCY 202 or equivalent and recommend concurrent enrollment in ACCY 302 for Accountancy majors.

**ACCY 302 Decision Making for Atg credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/302/>)

We will develop and apply a framework to better understand the specific types of accounting information managers need to make key operational and strategic decisions. Utilizing business case studies and real-world projects, the course will also develop skills in gathering, visualizing, and statistically analyzing this accounting information to inform these important decisions. Prerequisite: ACCY 202 or equivalent; BADM 210 or concurrent enrollment or equivalent; and recommend concurrent enrollment in ACCY 301 for Accountancy majors.

**ACCY 303 Accounting Institutions and Regulation credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/303/>)

Measurement and reporting of firm's liabilities and shareholders' equity. Topics include current liabilities, contingencies, subsequent events, bonds, leases, pensions, equity issuance and repurchase, dividends, and equity-based compensation. Prerequisite: ACCY 301 and FIN 221.

**ACCY 304 Accounting Control Systems credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/304/>)

Explores an important framework that highlights the vital roles accounting control systems play in shaping and implementing organizational strategy. Components of this framework include internal controls, organizational missions and values, codes of ethics, performance measurement, evaluation, and reward systems. Case studies, class discussions, group exercises, and field research projects emphasize critical reasoning, data analytics, teamwork, and written and oral communication. Prerequisite: ACCY 301 and ACCY 302.

**ACCY 312 Principles of Taxation credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/312/>)

Introduction to the United States federal income tax system with an emphasis on income tax determination and the taxation of property transactions. Topics include the tax environment, tax provisions relevant to businesses, employees and business owners. Projects facilitate self-discovery of knowledge and development of a variety of professional skills and attitudes. Prerequisite: ACCY 202 or equivalent.

**ACCY 321 Principles of Public Policy credit: 3 Hours.** (<https://courses.illinois.edu/schedule/terms/ACCY/321/>)

Same as ACE 321, BADM 303, and PS 321. See PS 321.

**ACCY 375 Career Pathways in Accountancy credit: 1 Hour.** (<https://courses.illinois.edu/schedule/terms/ACCY/375/>)

Career Pathways in Accountancy is an enrichment program where you will explore accounting-related career paths, build skills for success, and connect with other Accountancy students and professionals. The goal of CPA is to accelerate students' learning by providing experiences that connect the classroom to real-world accounting and related careers. The course is intended for students who are in the early stages of deciding their specific career path and interviewing for internships and full-time positions. Prerequisite: Restricted to Gies College of Business Accountancy and Accountancy + DS majors and/or intention to declare Accountancy major.

**ACCY 398 Practical Problems in Atg credit: 0 to 16 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/398/>)**

Course covers the professional standards relating to corporate financial reporting, taxation, auditing and public sector reporting. Serves as a review course for the Uniform Certified Public Accountant (CPA) Examination. Approved for Letter and S/U grading. May be repeated up to 16 hours in separate terms, if topics vary. Credit is not given towards degree requirements. Prerequisite: Consent of the Department. Intended for students enrolled in the BS in Accountancy, MAS, and MSA programs. Students from other UIUC programs must demonstrate that they have taken courses in financial accounting (beyond introductory level), cost/managerial accounting (beyond introductory level), auditing, and taxation.

**ACCY 405 Assurance and Attestation credit: 3 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/405/>)**

Conceptual introduction to diverse means by which assurers improve the quality of information used by third parties for contracting purposes, with emphases on the credibility- and relevance-enhancement properties of assurers' services. Topics include the economics of assurance and attestation, and concepts including independence, risk, evidence, and control. Projects facilitate self-discovery of knowledge and development of professional skills and attitudes. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACCY 304 or consent of department.

**ACCY 410 Advanced Financial Reporting credit: 3 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/410/>)**

Current authoritative accounting standards and applications to accounting practice. Topics do not represent the full range of financial reporting issues, but are selected based on relevance of the underlying business transaction, complexity of the topic, consistency of applicable standard with underlying reporting concepts, and transferability of the standard to other accounting issues. 3 undergraduate hours. 3 or 4 graduate hours. Credit is not given toward graduation for both ACCY 410 and ACCY 506 or ACCY 532. Prerequisite: ACCY 303 or consent of department.

**ACCY 415 Auditing Stds and Practice credit: 3 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/415/>)**

Framework for understanding and evaluating the professional auditing standards for assurance services. Model of financial reporting provides an overview of the types of information disseminated by companies to external users, and provides the basis for identifying professional standards areas for future standards' development. 3 undergraduate hours. No graduate credit. Credit is not given for both ACCY 415 and ACCY 515. Prerequisite: ACCY 304 or consent of department.

**ACCY 419 Financial Accounting for Governmental and Nonprofit Entities credit: 3 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/419/>)**

In this Governmental and Nonprofit Accounting course, students will experience an in-depth study of governmental and nonprofit accounting practices, focusing on financial reporting, budgeting, and fund accounting. Students will gain a comprehensive understanding of the unique accounting principles and regulations applicable to the public and nonprofit sectors. By the end of the course, students will know how to create and analyze financial transactions for governmental and nonprofit entities. 3 undergraduate hours. 4 graduate hours. Credit is not given toward graduation for both ACCY 419 and ACCY 519. Prerequisite: ACCY 301 or ACCY 501 or consent of department.

**ACCY 449 Tax in Action - VITA credit: 1 or 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/449/>)**

Tax in Action allows students to gain hands-on experience while providing a valuable service to the community through the Internal Revenue Service's Volunteer Income Tax Assistance (VITA) program. Students will participate in a training and certification program through the IRS VITA program and will prepare tax returns for members of the community. Students taking the course for two credit hours will serve as team leads. They will be responsible for quality review, progress of the team toward goals and deadlines, training and communication with faculty. 1 undergraduate hour. 1 or 2 graduate hours. May be repeated in separate terms to a maximum of 2 undergraduate or 4 graduate hours. Prerequisite: ACCY 312 or ACCY 505 or concurrent enrollment in either or consent of the department. For 1 Credit Hour Section: Restricted to Junior, Senior, or Graduate Accountancy majors. For 2 credit hour section: Restricted to Master of Accounting Science or Master of Science in Accountancy programs.

**ACCY 451 Advanced Income Tax Problems credit: 3 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/451/>)**

An introduction to U.S. federal taxation of business entities including taxable corporations and flow through entities (partnerships, Subchapter S corporations, and limited liability companies). Practical problems facilitate self-discovery of technical tax knowledge and the development of data analysis skills. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: Senior standing and ACCY 312.

**ACCY 499 Senior Research credit: 2 to 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/499/>)**

Research and readings course for students majoring in accountancy. May be taken by students in the college honors program in partial fulfillment of the honors requirements. 2 to 4 undergraduate hours. No graduate credit. May be repeated to a maximum of 6 hours. Prerequisite: Cumulative grade-point average of 3.0., honors in the junior year, or consent of department; senior standing.

**ACCY 500 Accounting Measurement, Reporting, and Control credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/500/>)**

A managerial perspective of the nature and role of accounting in organizational measurement, reporting and control processes. Prerequisite: Enrollment in a non-accountancy masters program in business or consent of department.

**ACCY 501 Accounting Analysis I credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/501/>)**

Addresses the conceptual framework and financial statements—balance sheet, income statement and the statement of cash flows. It also provides in-depth analysis of accounting issues related to the measurement, recognition and disclosure of current and non-current assets, and revenue recognition. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: Enrollment in graduate degree program or consent of department.

**ACCY 502 Accounting Analysis II credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/502/>)**

Measurement and reporting of firm's liabilities and shareholders' equity. Topics include contingencies, subsequent events, bonds, leases, deferred taxes, pensions, equity transactions, and earning per share. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: ACCY 501 or equivalent; enrollment in graduate degree program or consent of department.

**ACCY 503 Managerial Accounting credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/503/>)**

Introduction to management accounting principles, as used to facilitate and align internal decisions made by managers and employees. Topics include analytical tools and techniques to address common business problems, cost information systems, budgeting, and strategic performance measurement systems. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: Credit or concurrent registration in ACCY 501 or equivalent; enrollment in graduate degree program or consent of department.

**ACCY 504 Auditing credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/504/>)**

Introduction to conceptual and applied material in the field of auditing. Emphasizes the audit process, reporting, and professional responsibilities. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: Credit or concurrent registration in ACCY 502, or equivalent; enrollment in graduate degree program or consent of department.

**ACCY 505 Federal Taxation credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/505/>)**

Introduction to historical and conceptual as well as applied material in the accounting area of federal taxation; emphasizes the provisions of the tax law relevant to accounting measurement methods. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Credit is not given for both ACCY 505 and ACCY 312. Prerequisite: Enrollment in graduate degree program or consent of department.

**ACCY 506 Advanced Topics in Accounting credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/506/>)**

Covers current authoritative accounting standards and applications to accounting practice. Topics include accounting for business combinations, the preparation of consolidated financial statements, and other advanced financial reporting topics. Credit is not given toward graduation for both ACCY 506 and ACCY 410 or ACCY 532. Prerequisite: ACCY 501, and credit or concurrent enrollment in ACCY 502.

**ACCY 507 Taxation of Business Entities credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/507/>)**

This course provides an introduction to the U.S. federal income tax treatment of corporations and pass-through entities, including Subchapter S corporations, partnerships, and limited liability companies. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Credit is not given for both ACCY 507 and ACCY 451. Prerequisite: ACCY 505 or equivalent.

**ACCY 510 Financial Reporting Standards credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/510/>)**

Stakeholders' needs for reliable and relevant information about the performance of firms, as well as managers; economic self-interests, influence managers' selection of accounting policies and financial reporting methods. This course selectively surveys both academic research and professional standards to focus on the measurement, classification and disclosure of financial transactions. Cases, class discussion and research projects emphasize independent thinking, group processes, and communication. Prerequisite: ACCY 410. Restricted to students in the BS/MAS Accountancy program or consent of department.

**ACCY 511 External Risk Measurement and Reporting credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/511/>)**

Application of the concepts of risk and uncertainty to the financial management of organizations in achieving business objectives and strategies, with an emphasis on the role of accounting measurement and reporting in the management of such risks. Focuses on integrating knowledge acquired from behavioral, economic, finance, and accounting perspectives. Prerequisite: ACCY 410 and FIN 300, or equivalent, and enrollment in graduate accounting degree program; or consent of department.

**ACCY 512 Data Analytics for Management Accounting credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/512/>)**

Data analytics incorporated into management decision making, including planning, cost management, and management control system design. Focuses on developing your skills of gathering and analyzing data for internal decision making purposes. Prerequisite: Enrollment in graduate accounting degree program or consent of department.

**ACCY 515 Auditing & Assurance Standards credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/515/>)**

Role of professional and ethical standards in the conduct of auditing and assurance services and the role of auditing and assurance services in corporate governance and capital markets. This course selectively surveys both academic and professional literature to focus on the conduct of auditing and assurance services. Cases, class discussion, group projects, and data analytics using Tableau emphasize the importance of critical thinking, group processes, and communication for professional accounting practice. Real-world scenarios assist in implementing auditing standards. Prerequisite: ACCY 405 and enrollment in the BS/MS in Accountancy program or consent of department.

**ACCY 516 Professional Responsibility and Ethics for Accountants credit: 3 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/516/>)**

Covers key principles of accountants' professional responsibility in their jobs, organizations, and careers, and adopts both theoretical and practical perspectives of the role of ethics and morals within the accounting discipline. The course begins with a general overview of these key constructs and principles, including various philosophies from a variety of disciplines and cultures. Next, the course provides a historical perspective of major instances of accounting-related "failures" and "successes" in the area of professional responsibility and ethics. This historical perspective provides the underlying reasoning for many contemporary codes of conduct, ethics, and professional guidelines. A variety of experiential learning opportunities will help students explore and develop their own perspective on ethics and morals, and how these principles affect their professional roles, responsibilities, and choices.

**ACCY 517 Financial Statement Analysis and Valuation credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/517/>)**

Examines the tools and techniques of financial statement analysis and company valuation from the perspective of investors and creditors; emphasizes theoretical and empirical properties of financial ratios as well as valuation methods used in practice. May be repeated up to 4 hours, if topics vary for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Credit is not given toward graduation for both ACCY 517 and ACCY 531. Prerequisite: ACCY 410 or concurrent enrollment; or ACCY 500 or equivalent; or ACCY 502 or equivalent; and enrollment in graduate degree program or consent of department.

**ACCY 518 Financial Statement Fraud credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/518/>)**

Introduction to fraud examination with an emphasis on financial statement fraud. The course provides a comprehensive introduction to fraud examination. The topics addressed in the course include the unique characteristics of fraud examinations and a comparison to financial statement audits, the characteristics that should be possessed by fraud examiners, an overview of the fraud examination process, the nature and extent of fraud, an introduction to the taxonomy of financial statement frauds, techniques for evidence collection including interview techniques, Benford's law, and the development of fraud reports. Prerequisite: Enrollment in graduate accounting degree program or consent of the department. This class is restricted to MAS and MSA students: Accountancy-UIUC.

**ACCY 519 Governmental and Nonprofit Accounting credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/519/>)**

In this Governmental and Nonprofit Accounting course, students will experience an in-depth study of governmental and nonprofit accounting practices, focusing on financial reporting, budgeting, and fund accounting. Students will gain a comprehensive understanding of the unique accounting principles and regulations applicable to the public and non-profit sectors. Students will take a deep dive into specialized areas within nonprofit and governmental accounting. This course will emphasize advanced research using various knowledgebase sources, and critical analysis. Additionally, this course involves more independent research and will require students to apply the knowledge gained in this course. By the end of the course, students will know how to create and analyze financial transactions for governmental and nonprofit entities. Credit is not given toward graduation for both ACCY 419 and ACCY 519. Prerequisite: ACCY 501 or consent of department. Restricted to students enrolled in the online Master of Science in Accountancy (iMSA) program.

**ACCY 531 Financial Statement Analysis for MBAs credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/531/>)**

Gives professionals exposure to the knowledge and skills necessary to analyze, interpret, understand, and use financial information to make informed decisions. Students will use a variety of tools to break apart financial reports into meaningful units for analysis, to forecast financial statements, and to value a business entity. Content will be discussed from the perspective of investors, creditors, and other users of financial statements. Credit is not given toward graduation for both ACCY 531 and ACCY 517. Prerequisite: ACCY 500 or equivalent, and enrollment in graduate degree program or consent of department. For online Master of Business Administration (iMBA) students only.

**ACCY 532 Accounting for Mergers & Acquisitions and Other Complex Transactions credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/532/>)**

Focuses on the financial accounting behind the deal structures and transactions that shape the design of complex organizations. To this end, this course will examine the accounting, economic, and regulatory aspects of a variety of different transaction types, including but not limited to M&A transactions. Credit is not given toward graduation for both ACCY 532 and ACCY 410 or ACCY 506. Prerequisite: Requires that students have a grasp of core accounting principles and have a basic knowledge of concepts in finance (time value of money, etc.). It is recommended that students complete ACCY 500 and FIN 570 before enrolling in this course.

**ACCY 550 Multistate Taxation credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/550/>)**

Will examine state and local tax laws prevalent in the United States today. The course will consider the historical progression of state and local taxation, the power of states to tax (and the limitations on that power), and planning strategies for minimizing the impact of state and local taxation. Income taxes are emphasized; however, other taxes such as sales and use taxes and property taxes will be discussed. Prerequisite: ACCY 312 or ACCY 505, or equivalent, or consent of the department. Restricted to students enrolled in a graduate accounting degree program.

**ACCY 551 Corporate Income Taxation credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/551/>)**

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving corporations and their shareholders; coverage includes formations, operations, distributions, liquidations, reorganizations, and affiliations. Prerequisite: ACCY 312 or ACCY 505, or equivalent, or consent of department.

**ACCY 552 Partnership Income Taxation credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/552/>)**

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving partnerships and their partners, including Subchapter S corporations and their shareholders. Prerequisite: ACCY 312 or ACCY 505, or equivalent, or consent of department.

**ACCY 553 Selected Topics in Fed Tax credit: 2 to 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/553/>)**

Seminar on federal tax topics of current interest in specialized areas; topics include international taxation, deferred compensation, problems of closely-held businesses, estate planning, taxation of trusts, and new developments. May be repeated with the consent of the department. Prerequisite: ACCY 451 or consent of department.

**ACCY 554 International Taxation credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/554/>)**

Analyzes the tax treatment, issues, planning techniques and underlying government policies involved in doing business internationally. The course incorporates concepts learned in all of the tax courses as they relate to the impact on cross border outbound transactions (i.e., the taxation of US taxpayers doing business abroad). Topics include the source of income, transfer pricing, controlled foreign corporations (CFCs), Subpart F income, foreign tax credits, Global Intangible Low-Taxed Income (GILTI), Base Erosion and Anti-Abuse Tax (BEAT), and Foreign Derived Intangible Income (FDII). While this course focuses heavily on outbound transactions, some inbound rules (i.e., non-US taxpayers doing business in the United States) will be discussed. Prerequisite: Credit or concurrent enrollment in ACCY 505, ACCY 507, or ACCY 551, or equivalent, or consent of the department. Restricted to students enrolled in a graduate accounting degree program.

**ACCY 555 Income Tax Accounting credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/555/>)**

This course analyzes the underlying concepts for Accounting for Income Taxes. The course covers all aspects of financial statement income tax accounting including ASC 740, contingency reserves, purchase accounting; IFRS, footnote disclosures, and interim reporting. Prerequisite: Restricted to students enrolled in the MS in Taxation Program.

**ACCY 556 Tax Research credit: 1 to 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/556/>)**

Provides the student with a working knowledge of tax research methodology utilized by accountants in public practice. Aims to develop the student's capacity for either solving or defending his/her position with respect to a particular tax issue. Prerequisite: ACCY 312 or ACCY 505, or equivalent, or consent of department.

**ACCY 557 Accounting Periods and Methods credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/557/>)**

Covers federal income tax rules concerning the choice, utilization, and changes regarding tax accounting periods and methods, including the following: overall methods of accounting, revenue recognition, deductions, capitalization, accounting periods, and certain other special tax accounting concepts available to taxpayers.

**ACCY 558 Taxation of Closely-Held Bus. credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/558/>)**

The course analyzes the taxation and planning opportunities associated with all types of closely-held business entities and their stakeholders, including the tax impact of operating as an S corporation, converting from a C corporation to an S corporation, distributions, redemptions, liquidations, and termination of entities, at risk limitations, compensation vs. dividends, and fringe benefits. It also covers tax-exempt organizations.

**ACCY 559 Tax Policy credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/559/>)**

A normative analysis of the structure and design of the tax system including the tenets of good tax policy; and the theoretical and empirical analysis of the impact of taxation on the economic system.

**ACCY 561 Taxes and Business Strategy credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/561/>)**

To be a complete tax professional, one must understand both the tax law and how the law interacts with a broad spectrum of factors affecting business decisions. To this end, the course integrates concepts from finance, economics and tax law to develop a complete understanding of the role of taxes in business strategy. It also provides a platform to allow students to explore specific areas of tax law more deeply than a traditional course would permit. Prerequisite: Concurrent enrollment with ACCY 557 or consent of instructor.

**ACCY 562 Tax Procedures credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/562/>)**

An in-depth analysis of IRS Procedures including the processes through which tax laws are enacted, interpreted, administered and applied, along with the remedies available to taxpayers within the tax controversy framework of the IRS, Federal government and the court system.

**ACCY 563 Consolidated Returns credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/563/>)**

Analyzes the technical tax law governing consolidated tax returns. Designed to further develop concepts discussed in the Corporate and Closely-Held Business courses.

**ACCY 564 Reorganizations credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/564/>)**

Analyze the technical tax law governing corporate reorganizations. Designed to further develop concepts discussed in the Corporate Tax, Closely-Held Business as well as the Taxes and Business Strategies courses.

**ACCY 569 Data Driven Decisions in Accounting credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/569/>)**

This course prepares accounting students to use analytic software to explore, visualize, and statistically analyze accounting data.

**ACCY 570 Data Analytics Foundations for Accountancy credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/570/>)**

Concepts and foundations underlying data analytics for accounting. Provides fundamental knowledge of how to acquire, organize, synthesize and analyze (possibly large) volumes of data to address questions and problems. After completing this course, students should (1) have a foundational understanding of the techniques underlying data analytics, (2) recognize scenarios and identify appropriate tools for various types of data analysis and (3) use Python and Tableau to perform data analysis. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: Enrollment in graduate accounting program or consent of the department.

**ACCY 571 Statistical Analyses for Accountancy credit: 2 or 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/571/>)**

Fundamental knowledge of how to perform statistical analyses useful for leveraging accounting information to solve business problems. After completing this course, students should (1) have a foundational understanding of the statistical analyses underlying data analytics, (2) recognize scenarios and identify appropriate statistical tools for various types of data analysis and (3) use common computer-based tools to perform statistical analyses. May be repeated up to 4 hours for iMSA and online students that complete the first part of the course content in a 2-hour section (part A) and then complete the remainder of the class in a second 2-hour section (part B). Prerequisite: Enrollment in graduate accounting program or consent of the department.

**ACCY 574 Risk Management and Innovation credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/574/>)**

Decision making and analytic approaches to help organizations navigate disruptive changes in practices, technology, regulation, and culture to serve stakeholders (customers, employees, investors, the public). Course content focuses on identifying and quantifying risks, and balancing between achieving consistent, measurable outcomes and delivering stakeholder-driven objectives. Cases and experiential learning will emphasize developing tools to translate data into insights, tie these insights into managing stakeholder interests, and communicating these insights to decision makers. Prerequisite: Enrollment in MAS or MSA program.

**ACCY 575 Data Analytics Applications in Accountancy credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/575/>)**

Develops knowledge regarding the role, methods, and implications of business and data analytics in accounting. Building on prior coursework on the fundamentals of statistical analysis and business/data analytics, this course provides the opportunity to apply related theoretical and practical principles to a variety of accounting scenarios, including audit, tax, fraud identification and detection, financial reporting, and managerial accounting. Prerequisite: ACCY 570.

**ACCY 576 Data Preparation for Accounting credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/576/>)**

This course focuses on developing Python skills for assembling business data, taught within the context of multiple accounting settings (e.g., financial statement data, stock data, loan data, point-of-sale data, etc.).

**ACCY 577 Machine Learning for Accounting credit: 2 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/577/>)**

This course introduces machine learning algorithms and their applications in accounting problems. It covers classification, regression, clustering, text analysis, time series analysis. It also discusses feature importance and model optimization. Prerequisite: ACCY 576.

**ACCY 578 Accounting Analytics Applications credit: 1 Hour. (<https://courses.illinois.edu/schedule/terms/ACCY/578/>)**

Develops students' knowledge regarding the role, methods, and implications of business and data analytics in accounting via real-world applications of fundamental and advanced analytics principles. Application opportunities span multiple areas of accounting, including audit, fraud identification and detection, financial accounting, and managerial accounting. After engaging in this course, students should (1) have a foundational understanding of the role of business / data analytics in accounting and (2) be able to apply this knowledge to real-world clients, business decisions, etc. May be repeated in the same or separate semesters to a maximum of 4 hours. Prerequisite: Some sections require the completion of ACCY 576 (or equivalent), and are denoted as requiring this prerequisite.

**ACCY 585 Constructs in Atg Research credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/585/>)**

Examines the role of information in economic and behavioral models of decision making under uncertainty; presents major paradigms underlying contemporary accounting research. Interdisciplinary approach; readings drawn from the accounting, behavioral, economics, and finance literature. Prerequisite: MATH 463 and ECON 502.

**ACCY 590 Adv Prof Internship in ACCY credit: 0 to 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/590/>)**

A formalized learning experience in combination with practice of accounting while engaged in an internship with a public accounting firm, business, or other off-campus organization; prior approval of learning plan and a summary report of learning experience required. Approved for letter and S/U grading. May be repeated to a maximum of 4 hours. Prerequisite: Open only to accountancy majors enrolled in the department's integrated bachelor/master program or students with graduate standing in accountancy; completion of 300-level accountancy courses appropriate to internship learning plan; and consent of department.

**ACCY 592 Introduction to Accounting Research credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/592/>)**

Comparative study of alternative methodologies and conceptual frameworks and their application to selected current research issues central to the development of accounting thought, both theoretical and empirical. Prerequisite: Courses in behavioral science, mathematics, and economics; or equivalent background and admission to the accountancy Ph.D. program; or consent of department.

**ACCY 593 Special Research Problems credit: 1 to 8 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/593/>)**

Individual investigations or research projects selected by the students, subject to approval by the graduate adviser and the executive officer of the Department. May be repeated in the same or separate terms. Prerequisite: Enrollment in graduate accounting degree program or consent of department.

**ACCY 594 Doctoral Research Seminar credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/594/>)**

Seminars in various accounting areas designed to enhance the research abilities of doctoral students and to assist them in preparing research proposals; these include Behavioral Dimensions, Public Sector, Tax, Auditing, Managerial, and others announced in the Class Schedule. May be repeated. Prerequisite: Credit or concurrent registration in ACCY 592 or consent of department.

**ACCY 595 Models of Decision and Choice credit: 4 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/595/>)**

Same as PS 528 and PSYC 534. See PSYC 534.

**ACCY 599 Thesis Research credit: 0 to 16 Hours. (<https://courses.illinois.edu/schedule/terms/ACCY/599/>)**

Individual direction and guidance in writing theses; seminar discussion of progress made. Approved for S/U grading only. May be repeated.