ACCOUNTANCY, BS

for the degree of Bachelor of Science Major in Accountancy

Organizations are a nexus of contracts, implicit and explicit, among resource owners who contract with each other to the benefit of all. In most complex organizations, these contracts specify who has the knowledge, and thus the rights, to make decisions about the use and control of the contracted resources. The effectiveness and efficiency of decisions regarding initiation, execution, and monitoring of organizations’ contracts depend on the quantity and quality of information available. The accountant assists in the development, accumulation, evaluation, and dissemination of the information necessary for contracting parties to make effective and efficient contracting decisions. Organizations, in turn, contract with various segments of society such as labor unions, capital markets, regulatory agencies, and governments. The accountant assists in the development, accumulation, evaluation, and dissemination of the information necessary for ensuring that organizations comply with the terms of their social contracts.

Study in accountancy is designed to prepare individuals for entry into the accountancy professions independent of subsequent specialization. This preparation includes knowledge of the activities of organizations, businesses, and accounting practices; intellectual, interpersonal, and communication skills; and personal capabilities and professional attitudes. Specializations in accountancy include such fields as financial accounting, management accounting, accounting information systems, taxation, and auditing. Specialization in an accounting field requires additional graduate education and practical experience. In addition to the accountancy major requirements, students in accountancy must meet the University General Education requirements and the College of Business core requirements (for more detail, see the Gies College of Business undergraduate section (http://catalog.illinois.edu/gies_business)).

for the degree of Bachelor of Science Major in Accountancy

Core Curriculum

Normally, students must register for no fewer than 12 hours or more than 18 hours in each semester. Students should take mathematics, economics, and accountancy courses in the semesters indicated in the sample schedule of courses. The computer science course must be taken during the first year. The computer science requirement no longer allows ACE 161 as an equivalent course. A required course that is failed must be repeated the next semester.

Up to 4 hours of Kinesiology activity courses, numbered 100-110 may be counted toward the 124 hours for the degree. The same section of a course may not be repeated for credit. Credit is limited to a maximum of 12 credit hours for 199 courses. Students may receive foreign language credit for courses only 2 levels below highest level taken in high school. For example: 4 years of high school French-no credit below FR 102.

Credit toward the 124 degree hours is not given for MATH 101. Once the math requirement is completed, lower level math courses cannot be taken for credit. For military and naval science courses, only credit at the 300 level and above may be counted toward the degree.

Any course used to fill a specific degree requirement may not be taken on the credit-no credit grade option. Only free electives may be taken on the credit-no credit option. All finance and accountancy courses must be taken for a grade. It is recommended that all courses taken in the business administration area be taken for a grade.

University Composition Requirements

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Composition I: Principles of Composition 1</td>
<td>4-7</td>
</tr>
<tr>
<td></td>
<td>Advanced Composition</td>
<td>3</td>
</tr>
</tbody>
</table>

General Education Requirements

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A minimum of six courses is required, as follows:</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>Humanities &amp; the Arts: Literature &amp; the Arts (1-2 courses)</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Humanities &amp; the Arts: Historical &amp; Philosophical Perspectives (1-2 courses)</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Natural Sciences &amp; Technology: Physical Sciences (0-2 courses)</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Natural Sciences &amp; Technology: Life Sciences (0-2 courses)</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Behavioral Sciences (1 course)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cultural Studies: Non-Western Cultures (1 course)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cultural Studies: U.S. Minorities Cultures (1 course)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cultural Studies: Western/Comparative Cultures (1 course)</td>
<td></td>
</tr>
</tbody>
</table>

Non-Primary Language Requirement

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Completion of the fourth semester or equivalent of a non-primary language is required. Completion of four years of a single language in high school satisfies this requirement. A student may also meet this requirement by completing two non-primary languages to the third level.</td>
<td>0-12</td>
</tr>
</tbody>
</table>

Business Core Requirements

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUS 101</td>
<td>Professional Responsibility and Business 2</td>
<td>3</td>
</tr>
<tr>
<td>BUS 201</td>
<td>Business Dynamics</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 201 &amp; ACCY 202</td>
<td>Accounting and Accountancy I &amp; Accounting and Accountancy II</td>
<td>6</td>
</tr>
<tr>
<td>BADM 300</td>
<td>The Legal Environment of Bus</td>
<td>3</td>
</tr>
<tr>
<td>BADM 310 &amp; BADM 320</td>
<td>Mgmt and Organizational Beh &amp; Principles of Marketing</td>
<td>6</td>
</tr>
<tr>
<td>BADM 449</td>
<td>Business Policy and Strategy</td>
<td>3</td>
</tr>
<tr>
<td>CS 105</td>
<td>Intro Computing: Non-Tech</td>
<td>3</td>
</tr>
<tr>
<td>ECON 102 &amp; ECON 103</td>
<td>Microeconomic Principles &amp; Macroeconomic Principles</td>
<td>6</td>
</tr>
<tr>
<td>BADM 210 &amp; BADM 211</td>
<td>Business Analytics I &amp; Business Analytics II</td>
<td>6</td>
</tr>
<tr>
<td>ECON 302</td>
<td>Inter Microeconomic Theory</td>
<td>3</td>
</tr>
</tbody>
</table>

Information listed in this catalog is current as of 04/2019
<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIN 221</td>
<td>Corporate Finance</td>
<td>3</td>
</tr>
<tr>
<td>MATH 234</td>
<td>Calculus for Business I ³</td>
<td>4</td>
</tr>
<tr>
<td>CMN 101</td>
<td>Public Speaking</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>52</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Courses to yield this total</td>
<td>15-38</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective course work</td>
<td>0-32</td>
<td></td>
</tr>
</tbody>
</table>

| Minimum total hours for the degree           | 124   |

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1. For a list of the specific courses that meet this requirement, see the college Office of Undergraduate Affairs in 1055 Business Instructional Facility or see the Course Explorer for a list of approved general education courses.

2. BUS 101 and BUS 201 are required for all Gies College of Business students. Students who enter the College their first year take each sequential course every fall. Inter-College transfer students take BUS 101 and BUS 201 in their sophomore year. Off-campus transfer students take BUS 101 and BUS 201 in their junior year.

3. MATH 220 or MATH 221 may be substituted for MATH 234. (See college mathematics requirement above.

4. Three courses in the Humanities & the Arts area are required and students must complete at least one course in the Literature & the Arts and Historical & Perspectives subcategories. At least one of the courses must be a 200 or higher level course.

5. Two courses in the Natural Sciences & Technology area are required. It is strongly recommended that students complete one course in the Physical Sciences and Life Sciences subcategories.

6. This course includes limited voluntary participation as a subject in experiments.

Minimum requirements in the major for the Bachelor of Science Degree in Accountancy are:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCY 301</td>
<td>Atg Measurement &amp; Disclosure</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 302</td>
<td>Decision Making for Atg</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 303</td>
<td>Atg Institutions and Reg</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 304</td>
<td>Accounting Control Systems</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 312</td>
<td>Principles of Taxation</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 405</td>
<td>Assurance and Attestation</td>
<td>3</td>
</tr>
<tr>
<td>or ACCY 411</td>
<td>Auditing Stds and Practice</td>
<td></td>
</tr>
<tr>
<td>Select one of the following:</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>ACCY 410</td>
<td>Advanced Financial Reporting</td>
<td></td>
</tr>
<tr>
<td>ACCY 451</td>
<td>Advanced Income Tax Problems</td>
<td></td>
</tr>
<tr>
<td>Total Hours</td>
<td>21</td>
<td></td>
</tr>
</tbody>
</table>

Accountancy courses (both required and elective) to be applied toward the 124-hour requirement for the Bachelor of Science Degree in Accountancy may not be taken on a credit/no-credit basis. In addition, a limit of 33 hours of accountancy courses (including ACCY 201 and ACCY 202) may be counted toward the 124 total hour requirement. Finally, students must select from either ACCY 405 or ACCY 415. Both courses cannot count toward the Bachelor of Science degree.