
COURSE DESCRIPTIONS

ACCOUNTING AND FINANCE (ACFI)

ACFI 150 Personal Finance (3 credits)

This course examines a range of alternative investments with regard to risk and liquidity. It analyzes and compares such investments as real estate, business ownership, securities and other investment types, considering the effects of taxation and inflation.

ACFI 240 Principles of Accounting I (3 credits)

This course involves the preparation and analysis of accounting statements. Areas covered in detail include cash, receivables, merchandise accounting, internal control, inventory valuation and corporate financial reporting. *Either semester*

ACFI 241 Principles of Accounting II (3 credits)

Prerequisite: ACFI 240

This course is a continuation of Accounting I. Areas covered include operating assets, property plant and equipment, current liabilities, long term liabilities, stockholder's equity and financial statement analysis. *Either semester*

ACFI 305 Business Law I (3 credits)

The course is a study of the law and the judicial process including tort law, criminal law, agency law, administrative law, and constitutional law. The course emphasizes the common law of contracts. *Either semester*

ACFI 340 Intermediate Accounting I (3 credits)

Prerequisite: ACFI 241

This course develops an understanding of generally accepted accounting principles, the conceptual framework and accounting information systems. Financial statements, cash, temporary investments, receivables and inventories are studied in depth. *Fall semester*

ACFI 341 Intermediate Accounting II (3 credits)

Prerequisite: ACFI 340

This course is a continuation of ACFI 340. Topics covered include a continuation of inventory valuation, the acquisition, use and retirement of fixed assets, intangible assets, current and long-term liabilities, retained earnings and capital stock. *Spring semester*

ACFI 350 Managerial Accounting (3 credits)

Prerequisite: ACFI 241 and COMP 105 or a working knowledge of spreadsheets

A study of management's use of accounting information to make decisions related to planning, controlling, and evaluating the organization's operations. The behavior and

†May be taken for graduate level credit.

management costs, as well as techniques used to evaluate and control results of operations are discussed. Topics include: cost terminology, cost behavior, cost-volume-profit analysis, job order costing, activity based costing, segment reporting, budgeting, standards, performance measures and variance analysis, evaluation of decentralized operations, and differential analysis techniques. This course is presented from the perspective of the user of accounting information rather than the preparer of such information. Analytical problem solving techniques and the use of electronic spreadsheets will be utilized as decision-making tools. *Either semester*

ACFI 385 Managerial Finance (3 credits)

Prerequisite: ACFI 241

Provides understanding of the finance function and the responsibilities of the financial manager. Develops concepts and tools for use in effective financial decision making and problem solving. Covers ratio analysis, funds, flow, forecasting, current assets management, budgeting, credit services, formation and cost of capital and impact of operating and financial leverages. *Either semester*

ACFI 399 Special Topics in Accounting/Finance (3 credits)

Special topics will be offered in accounting, finance and related subjects. This course may be taken more than once for different topics.

ACFI 400-401 Honors Tutorial (3 credits each semester)

Prerequisite: Open to Commonwealth and Departmental Honors students.

Special topics in accounting and finance. Three hourly meetings weekly. *ACFI 400 Fall semester, ACFI 401 Spring semester*

ACFI 402 Honors Thesis (3 credits)

Prerequisite: Open to Commonwealth and Departmental Honors students.

One-hour weekly meetings with the thesis director will culminate in an honors thesis. With the consent of the Departmental Honors Committee and the thesis director, this course may be extended into a second semester for three additional credits depending upon the scope of the project.

ACFI 406 Business Law II (3 credits†)

Prerequisite: ACFI 305

A study of the basic legal principles encountered in the various forms of business organizations and the study of the Uniform Commercial Code chapters on Sales, Commercial Paper, Bank Deposits and Collections, and Secured Transactions. *Spring semester*

ACFI 430 Cost Accounting I (3 credits†)

Prerequisite: ACFI 241 and COMP 105 or a working knowledge of spreadsheets

Basic cost concepts and cost procedures for manufacturing enterprises are studied. Job order product costing is empha-

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sized. Topics include manufacturing cost-flow concepts, procedure and controls, factory and departmental burden rates, inventory-costing methods. *Spring semester*

ACFI 445 Auditing (3 credits†)

Prerequisite: ACFI 341; or may be taken concurrently with ACFI 341 with consent of the instructor

The qualifications and professional code of conduct of the auditor are discussed. Attention is then focused upon auditing procedures including the preparation of audit working papers and other steps required in the course of an audit. *Spring semester*

ACFI 455 International Finance (3 credits†)

Prerequisite: ACFI 385

This course surveys the financial management of multinational corporations. After reviewing foreign exchange rate determinations, it then covers such timely topics as exchange risks, hedging, interest rate arbitrage, insurance and guarantee programs and international capital markets. Analysis is made of multinational capital budgeting techniques, the cost of capital and working capital management in a multinational corporate setting. *Fall semester*

ACFI 460 Advanced Accounting I (3 credits†)

Prerequisite: ACFI 341

This course covers accounting for investments, business combinations, segmental reporting of business entities, and not for profit and government accounting. *Fall semester*

ACFI 465 Options and Futures Markets (3 credits†)

Prerequisite: ACFI 385 and ACFI 490

This course familiarizes the student with two little known but potentially titanic markets in the securities industry. Both options and futures are the wave of things to come. The course begins with an historical account of the origins of the two markets and then an examination of the mechanisms of both markets. Much time is spent on hedging techniques and on the application of futures contracts to the food industries and to banking and life insurance. *Spring semester*

ACFI 466 Federal Income Taxation I (3 credits†)

Provides background in Federal Income Tax Law and the regulations of the Treasury Department. Deals primarily with the basic philosophy of taxation, taxable income, allowable deductions and gains and losses in sales and exchanges of property for the individual taxpayer. Emphasizes the development of the ability to utilize various references in dealing with tax problems. Discusses tax planning. *Fall semester*

ACFI 470 Accounting Information Systems (3 credits†)

Prerequisite: ACFI 241 and COMP 105

This course integrates accounting processes and procedures as they relate to the total information system. Students study

the design and implementation of accounting related information systems. Topics include internal control, design of flowcharts, data flow diagrams, computerized financial reporting and the impact of the accounting function on various elements of the organization. It covers the purchase decision for hardware and software and related accounting considerations. Exposure to the latest accounting software packages will be presented.

ACFI 476 Insurance and Risk Management (3 credits†)

Prerequisite: ACFI 385

This course is designed to provide an understanding of the fundamental concepts of risk management in the areas of employee benefit programs, property damage and liability exposures and other business needs for insurance. The course will also provide an overview of the risk bearing industry, its function and importance and its relevance in today's business markets. Emphasis will be on the insurance contracts themselves and the rating plans available. *Fall semester*

ACFI 485 Capital Budgeting (3 credits†)

Prerequisite: ACFI 385

This course explores the decision processes involved in the securing of long term physical corporate assets, or in committed long term intangible assets, including spreadsheet analysis of cash flows, tax implications, decision making criteria, risk analysis and the computation of cost of capital. *Spring semester*

ACFI 486 Real Estate Investment and Finance (3 credits†)

Prerequisite: ACFI 385

This course is designed to provide a comprehensive overview of the subject of real estate finance, including such topics as valuation and appraisal, market analysis, mortgages, inflation effect on real estate markets, taxes and legal considerations. This course will emphasize the fundamental theories that lead to current practice in today's market conditions and is designed for those finance majors interested in pursuing careers in real estate management, as well as those interested in broadening their understanding of this investment option. *Fall semester*

ACFI 490 Investments (3 credits†)

Prerequisite: ACFI 385

Provides an understanding of the methods and techniques utilized in analyzing various securities for investment purposes. The importance of the business cycle, economy and regulation is also addressed. *Spring semester*

ACFI 492 Intermediate Accounting III (3 credits†)

Prerequisite: ACFI 341

This course is a continuation of ACFI 341. Topics covered include revenue recognition, income taxes, pensions, leases and financial reporting. Financial reporting will focus on

†May be taken for graduate level credit.

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Note: See Catalog Web Addenda at www.bridgew.edu/catalog/addenda/ as that information supersedes the published version of this catalog.

accounting changes, disclosure requirements and the statement of cash flows. *Fall Semester*

ACFI 498 Internship in Accounting (3-15 credits)

Prerequisite: Consent of the department chairperson; formal application required

A non-classroom experience designed for a limited number of junior and senior majors to complement their academic preparation. Graded on a (P) Pass/(N) No pass basis. *Either semester*

ACFI 499 Directed Study in Accounting (1-3 credits)

Prerequisite: Consent of the department chairperson; formal application required

Open to junior and senior majors who have demonstrated critical and analytical abilities in their studies and who wish to pursue a project independently. May be taken twice for a maximum of six credits. Graded on a (P) pass/(N) no pass basis. *Either semester*

ACFI 505 Accounting and Finance for Managers (3 credits)

This course presents the fundamentals of accounting and finance for graduate students who have not previously studied these subjects or who need a review of them. Credit cannot be applied toward a graduate degree program.

ACFI 510 Accounting for School Business Managers (3 credits)

The intent of this course is to deepen the student's understanding and appreciation for the role that accounting in not-for-profit/municipal settings plays in the daily running of school systems and individual schools. Accounting principles, basics, and uses in the public school financing arena will be covered as well as liabilities, inventories, payroll, audits and the state school accounting systems with its year-end reports.

ACFI 511 Principles of Finance for School Business Administration (3 credits)

The intent of this course is to deepen the student's understanding and appreciation for the role that effective financial management in not-for-profit/municipal settings plays in the daily running of school systems and individual schools. Principles of managerial finance, including financial markets, time value of money, business, financial analysis and planning and the management of current assets will be covered.

ACFI 545 Auditing (3 credits)

Prerequisite: ACFI 341

The qualifications and professional code of conduct of the auditor are discussed. Attention is focused upon auditing procedures including the preparation of audit working papers and other steps required in the course of an audit. *Spring semester*

ACFI 560 Advanced Accounting (3 credits)

Prerequisite: ACFI 341

This course covers accounting for investments, business combinations, segmental reporting of business entities, and not for profit and government accounting. *Fall semester*

ACFI 567 Advanced Taxation (3 credits)

Prerequisite: ACFI 466

This course examines in greater depth federal income tax law and regulations, with emphases on topics applicable to partnerships, corporations, "S" corporations, and fiduciaries. Also covered are federal gift and estate tax principles, liquidations, and reorganizations. Tax planning and tax research are emphasized, including timing of transactions, appropriate forms of structuring transactions, election of alternative methods, and other lawful means to minimize the impact of taxation.

ACFI 593 Financial Statement Analysis and Disclosure (3 credits)

Prerequisite: ACFI 385 or ACFI 505

This course covers current techniques and applications of financial statement analysis; exposes students to the contemporary financial reporting environment and current reporting practices of companies; analyzes real-life cases to foster an understanding of the economic and strategic information conveyed in financial reports and related disclosure issues.

ACFI 595 Accounting Seminar (Capstone – 3 credits)

Prerequisite: ACFI 341 and completion of 18 credits of graduate course work

This capstone course develops an integrated understanding of generally accepted accounting principles along with the underlying concepts of accounting conventions. Emphasis is placed on current developments, recent FASB pronouncements, and the role of the Securities Exchange Commission. Guest speakers augment student presentations and seminar discussions.

Other Approved Courses:

ACFI 431 Cost Accounting II
ACFI 467 Advanced Taxation
ACFI 531 Cost Accounting II

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