
ACCOUNTING AND FINANCE (ACFI)

ACFI 100 Fundamentals of Financial Reporting (3 credits)

This course provides a general introduction to financial reporting issues. The topics covered will be an introduction to the basic financial statements: income statement, balance sheet and the cash statement. It will also cover internal control, ratio analysis and the financial reporting of accounts receivable, inventory, long-term assets, liabilities and stockholders' equity. (CQR)

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. (CQR)

ACFI 199 First Year Seminar (3 credits)

Prerequisite: Open to all freshmen with a writing placement score of 3 or above or a SAT score of 500 or above. Students with 24 or more transfer credits will have this requirement waived

First Year Seminars (FYS) are writing-intensive topic courses that introduce students to academic thought, discourse and practices. FYS courses prepare and orient students toward productive and fulfilling college careers by actively engaging them in a specific academic area of interest. Students will improve their writing, reading, research and basic information and technology skills while learning to work both collaboratively and independently. These courses will fulfill the First Year Seminar requirement and may fulfill other requirements for the core curriculum. Each course may fulfill different requirements and topics may change each semester. Only one FYS course may be taken for credit. (CFYS)

ACFI 200 Financial Accounting (3 credits)

Prerequisite: ACFI 100

This course will develop the student's knowledge of both the preparation and use of financial statements as they relate to the fields of accounting and finance. Course coverage will include in-depth review of the accounting cycle, concentrating on the adjustment process and the articulation and preparation of the financial statements. The course will place emphasis on accounts receivable, inventory and cost of goods sold, property, plant and equipment, debt, equity and financial ratios and techniques to interpret the quality of earnings of publicly-held corporations. (CQR)

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* (CQR)

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* (CQR)

ACFI 298 Second Year Seminar (Speaking Intensive) (3 credits)

Prerequisite: ____ 199; Open to all sophomores and juniors who have completed ENGL 101, and the speaking skills requirement. Students with 54 or more transfer credits will have this requirement waived. Cannot be taken if ____ 299 is taken for credit.

Second Year Seminars (SYS) are speaking-intensive topic courses that build on the academic skills and habits introduced in the First Year Seminar. SYS courses engage students in a specific academic area of interest and provide them with the opportunity to reinforce, share and interpret knowledge. Students will improve their speaking, reading, research and basic information and technology skills while building the connections between scholarship and action that are required for lifelong learning. These courses will fulfill the Second Year Seminar requirement and may fulfill other requirements for the core curriculum. Each course may fulfill different requirements and topics may change each semester. Only one SYS course may be taken for credit. (CSYS)

ACFI 299 Second Year Seminar (Writing Intensive) (3 credits)

Prerequisite: ____ 199; Open to all sophomores and juniors who have completed ENGL 101 and ENGL 102. Students with 54 or more transfer credits will have this requirement waived. Cannot be taken if ____ 298 is taken for credit.

Second Year Seminars (SYS) are writing-intensive topic courses that build on the academic skills and habits introduced in the First Year Seminar. SYS courses engage students in a specific academic area of interest and provide them with the opportunity to reinforce, share and interpret knowledge. Students will improve their writing, reading, research and basic information and technology skills while building the connections between scholarship and action that are required for lifelong learning. These courses will fulfill the Second Year Seminar requirement and may fulfill other requirements for the core curriculum. Each course may fulfill different requirements and topics may change each semester. Only one SYS course may be taken for credit. (CSYS)

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* (CUSC)

ACFI 340 Intermediate Accounting I (3 credits)

Prerequisite: ACFI 200 or 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 (CQR)

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 (CQR)

ACFI 350 Managerial Accounting (3 credits)

Prerequisite: ACFI 100 or ACFI 241

This course is 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 management costs, as well as techniques used to evaluate and control results of operations, are discussed. Topics will 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 (CQR)*

ACFI 385 Managerial Finance (3 credits)

Prerequisite: ACFI 100 or ACFI 241

This course provides an understanding of the finance function and the responsibilities of the financial manager. Concepts and tools for use in effective financial decision-making and problem-solving will be developed. Ratio analysis, funds, flow, forecasting, current assets management, budgeting, credit services, formation and cost of capital and impact of operating and financial leverages will be covered. *Either semester (CQR)*

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

Prerequisite: Open to Commonwealth and Departmental Honors students

Special topics in accounting and finance will be covered in this course. 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

In this course, 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.

tMay be taken for graduate-level credit

ACFI 406 Business Law II (3 credits†)

Prerequisite: ACFI 305

This course is 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 340

Basic cost concepts and cost procedures for manufacturing enterprises are studied in this course. Job order product costing will be emphasized. Topics will include manufacturing cost-flow concepts, procedure and controls, factory and departmental burden rates and inventory-costing methods. *Spring semester*

ACFI 445 Auditing (3 credits†)

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

The qualifications and professional code of conduct of the auditor are discussed in this course. Attention will be 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. *Spring 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 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 a 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)

This course provides a background in Federal Income Tax Law and the regulations of the Treasury Department. Primarily, it deals with the basic philosophy of taxation, taxable income, allowable deductions and gains and losses in sales and exchanges of property for the individual taxpayer. The development of the ability to utilize various references in dealing with tax problems will be emphasized. Tax planning will be discussed. *Fall semester*

ACFI 467 Advanced Taxation (3 credits)

Prerequisite: ACFI 466

This course examines federal income tax law and regulations applicable to partnerships, corporations and fiduciaries in greater depth. The course also covers federal gift and estate tax principles, reorganizations, personal holding companies and the accumulated earnings tax. Tax planning, including timing of transactions, appropriate forms of transactions, election of methods when alternative methods are made available under the law and other lawful means to minimize the impact of taxation will be emphasized. Procedures in the settlement of tax controversies are also included.

ACFI 470 Accounting Information Systems (3 credits)

Prerequisite: ACFI 200 or ACFI 241; and COMP 105

This course integrates accounting processes and procedures as they relate to the total information system. Students will study the design and implementation of accounting-related information systems. Topics will 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. The purchase decision for hardware and software and related accounting considerations will also be covered. Exposure to the latest accounting software packages will be presented.

ACFI 476 Insurance and Risk Management (3 credits)

Prerequisite: ACFI 200 or ACFI 241; and 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 placed on the insurance contracts themselves and the rating plans available. *Fall semester*

ACFI 480 Special Topics in Accounting (3 credits)

Prerequisite: The course prerequisite may be specified depending upon the nature of the topic

In this course, special topics of current relevance in accounting will be offered from time to time. The topic to be addressed will be announced in pre-registration publications. This course may be taken more than once with consent of the department chairperson.

ACFI 481 Special Topics in Finance (3 credits)

Prerequisite: The course prerequisite may be specified depending upon the nature of the topic

In this course, special topics of current relevance in finance will be offered from time to time. The topic to be addressed will be announced prior to registration. This course may be taken more than once with consent of the department chairperson.

ACFI 485 Capital Budgeting (3 credits)

Prerequisite: ACFI 200 or ACFI 241; and 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 200 or ACFI 241; and 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 200 or ACFI 241; and ACFI 385

This course 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 will also be addressed. *Fall semester*

ACFI 491 Mutual Funds Management (3 credits)

Prerequisite: ACFI 385 or ACFI 505

This course is an in-depth study of the mutual fund industry. A study of mutual funds involves an understanding of the investment process, fund management, promotion and pricing strategies. This course covers the history, the current players and the future challenges of the mutual fund industry.

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

Fall Semester

**May be taken for graduate-level credit*

Note: This section is arranged in course number order. See pages 237-238 (course prefix key) for assistance in locating department sections.

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

ACFI 498 Internship in Accounting (3-15 credits)

Prerequisite: Consent of the department chairperson; formal application required

This course is 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

Directed study is 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 503 Directed Study (credit to be arranged)

Consent of the department chairperson; formal application required

Directed study is designed for the graduate student who desires to study selected topics in a specific field. For details, consult the paragraph entitled "Directed or Independent Study" in the "School of Graduate Studies" section of this catalog. This course may be repeated.

ACFI 505 Accounting and Finance for Managers (3 credits)

This course presents the fundamentals of accounting and finance to 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 545 Auditing (3 credits)

Prerequisite: ACFI 341

The qualifications and professional code of conduct of the auditor are discussed in this course. 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 federal income tax law and regulations, with emphasis on topics applicable to partnerships, corporations, "S" corporations and fiduciaries in greater depth. Federal gift and estate tax principles, liquidations and reorganizations are also covered. 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 580 Special Topics in Accounting (3 credits)

Prerequisite: The course prerequisite may be specified depending upon the nature of the topic

In this course, special topics of current relevance in accounting will be offered from time to time. The topic to be addressed will be announced prior to registration. This course may be taken more than once with consent of the department chairperson.

ACFI 581 Special Topics in Finance (3 credits)

Prerequisite: The course prerequisite may be specified depending upon the nature of the topic

In this course, special topics of current relevance in finance will be offered from time to time. The topic to be addressed will be announced in pre-registration publications. This course may be taken more than once with consent of the department chairperson.

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; and 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 399 Special Topics in Accounting/Finance

ACFI 431 Cost Accounting II

ACFI 510 Accounting for School Business Managers