

ROWAN UNIVERSITY CURRICULUM PROPOSAL

PROPOSAL TITLE:

Foundations of Accounting

C. 1405

CHECK APPROPRIATE: UNDERGRADUATE GRADUATE SEMESTER HOURS

SPONSOR(S): *Department of Accounting*

DEPARTMENT/TELEPHONE # *4384*

CHECK ONE: COURSE MINOR PROGRAM CONCENTRATION SPECIALIZATION
 ACHIEVEMENT CERTIFICATE CERTIFICATION PROGRAM MAJOR PROGRAM

Step #1 (Department)

Approved (Date)
 Not Approved (Date)

[Signature]
Dept. Curriculum Chr.

Oct 20 1997
Reviewed (Date)

[Signature]
Dept. Chr.

Step #2 (Receipt)

SCC# *97-98-115*

10-24-97
Date Received Senate

[Signature]
Senate Curriculum Chr.

Step #3 (School)

Reviewed Date: *11/11/97*

Recommend to Approved
 Recommend NOT to Approve

Forward for Open Hearing:

WITHOUT Reservations
 WITH Reservations:

Comments:

[Signature]
School Committee Chr.

Step #4 (Academic Dean): Recommended NOT Recommended Conditionally Recommended (See Comments)

Comments:

Dean Signature/Date *[Signature]* *11/20/97*

Step #5 (Senate Curriculum Committee): Open Hearing Date: *12/12/97* Approved by Curriculum Committee Date *12/12/97*

Returned to Sponsor(s) for the following reason:

Step #6 (Senate) Date announced/voted on at Senate *12/14/97* voted on: Approved NOT Approved

Date forwarded to Executive Vice President/Provost *3/1/98*

Senate Curriculum Committee chair Signature/Date: *[Signature]* *3/1/98*

Step #7 (Executive Vice President/Provost): Date Received _____

Approved

NOT Approved If no, reasons are as follows:

Student Credit Hours 3

Faculty Load Hours 3

Equalized Credit Hours _____

Official Copy & Approval Sheet Filed (Date) _____

Executive Vice President/Provost Signature [Signature] 4/13/98

Registrar

Date Approved Course Description Received _____

Hegis Taxonomy and Course Number Assigned 0502-405

Date/Signature of Registrar [Signature] 4-21-98

Notification Forward:

Senate Curriculum Committee Chairperson

Department Chairpersons

Academic Dean(s)

Registrar

Sponsor(s)

Transmittal
4/24/98

ROWAN UNIVERSITY
College of Business
Department of Accounting and Finance

Course Proposal

February 18, 1998

1. BACKGROUND DETAILS

- a. Course Title: **Foundations of Accounting**
- b. Sponsor: Department of Accounting and Finance
- c. Credit Hours: 3
- d. Course Level: Undergraduate
- e. Curricular Effect: Requirement as a foundation course in the MBA program
- f. Prerequisite: Permission from MBA Director
- g. Implementation: To be offered every fall starting in the fall of 1998
- h. Adequacy of Present Staff, etc.: Present faculty members are capable of teaching this course. Present library and other resources are adequate.

2. RATIONALE

To be competitive with the neighboring AACSB accredited MBA programs, the number of credit hours in the Rowan University MBA program must be reduced to be in line with competing programs. Therefore, the College of Business has worked on revising the MBA curriculum that is both efficient and holistic. As a result, the number of semester hours of foundation courses has been reduced to 18 semester hours (6 courses) from 27 semester hours (9 courses), and the number of semester hours of core courses to 36 semester hours. The financial and managerial accounting courses in the old foundation program need to be combined into one principles course in the new foundation program.

3. ESSENCE OF THE COURSE

a. Objectives:

1. Provide an understanding of the basic concepts and principles underlying the preparation and use of financial statement, income determination, funds flow analysis, asset valuation, and the interrelationships between financial statements.
2. Introduce students to the concepts underlying managerial accounting, with focus on internal reports and analytical techniques used by management to enhance its decision-making capabilities.
3. Increase emphasis upon the interpretation and use of accounting as an information system.
4. Develop an ability to think holistically about business problems.
5. Develop the capacity to make informed ethical choices.

b. Topical Outline/Content:

1. Accounting as an information system
2. Measuring and recording business transactions
3. Business income and adjusting entries
4. Completing the accounting cycle
5. Internal control, merchandising transactions, short-term assets
6. Current liabilities
7. Long-term assets: acquisition and depreciation
8. Long-term liabilities
9. Retained earnings and corporate Income Statements
10. Statement of Cash Flows
11. Financial Statement Analysis
12. Introduction to managerial accounting
13. Cost-volume-profit analysis
14. Cost allocation and job order costing system
15. Responsibility accounting and the budgeting process
16. Standard costing and performance evaluation
17. Just-in-time, activity-based costing, and measures of quality

c. Evaluation and Grading

1. Students will be evaluated using the following:
 - a. Examinations
 - b. Computer project
 - c. Class participation
2. Relevant learning outcomes assessments will be used together with instructor and student evaluations.

4. CONSULTATION

The proposal presented here was developed by a committee representing all specializations in the College of Business. The committee studied practices of schools comparable in size and mission to Rowan before it arrived at a concrete proposal.

Catalog Description

Foundations of Accounting

3 s.h.

Undergraduate

This course presents an overview of accounting as an information system useful for decision making. It provides students with an understanding of the basic concepts of financial and managerial accounting from the perspective of a future user of accounting information.

Prerequisite: Permission from MBA Director