

Accounting

Accounting is the analyzing and recording of financial transactions, the summarizing of financial data in financial statements and reports, the interpretation of financial data for decision making, the development of budgets for future planning, the determination of taxes and tax planning, the auditing of records and development of systems to verify financial activity, and the internal control of the activity being examined.

Accounting is applicable to any entity of economic activity such as a business, a government, a charity, or an individual. The purpose of accounting is to provide relevant information to decision makers, managers, investors, creditors, labor unions, government regulators, and others interested in the financial well-being and future of the entity.

Proficiency in accounting is recognized under several professional designations—CPA, Certified Public Accountant; CMA, Certified Management Accountant; and CIA, Certified Internal Auditor. Accounting titles often used include systems analyst, controller, cost accountant, auditor, tax accountant, financial analyst, financial accountant, and others determined by the size and nature of the entity for which specialized accounting functions are undertaken.

Pursuing Accounting at Ohio State

All freshman applicants are considered within a competitive admission process for the Columbus campus. The primary criteria for admission are the completion of the applicant's high school college preparatory program, performance in that program as indicated by class rank and/or grade-point average, and performance on either the ACT or SAT. Upon admission to the university, students can apply into the business program.

Students who come to Ohio State to study business will be directly enrolled as pre-business students in the Fisher College of Business if they meet one of the following criteria: a minimum ACT composite score of 25, combined SAT Critical Reading and Math scores of 1150, or a rank in the top 20% of their high school class. As a pre-major, students will enter the pre-major advising program within the Fisher College of Business. Those students not eligible to directly enroll in business may enroll in the Management and Industry Exploration Program. To learn more, visit exploration.osu.edu.

Acceptance into the major and degree candidacy within the college is by application. Students may apply to a major program after completing a specified set of courses. Admission of students with an overall cumulative point-hour ratio (CPHR) of 3.00 or above is guaranteed. College academic counselors can provide CPHR information for the most recently admitted class.

New freshmen with high ACT or SAT test scores and a high school rank in the upper 10% or acceptance into the University Honors Program may be eligible for direct enrollment into business majors.

Acceptance in the student's major area of interest within the College of Business is competitive on a space available basis. More information may be found at fisher.osu.edu.

The Fisher College of Business accounting program is ranked 14th in the nation according to *US News and World Report 2009*.

The Honors Accounting undergraduate program and the PhD program have gained worldwide recognition for excellence.

Ohio State founded and continues to host the Accounting Hall of Fame, which recognizes those who have made significant contributions to accounting thought and practice.

Accounting Requirements

- Principles courses
 - Accounting Principles
 - Economics Principles
 - Statistics
- Core courses
 - Business Skills and Environment
 - Legal Environment of Business
 - International Business
 - Finance
 - Management Sciences
 - Management and Human Resources
 - Marketing
 - Economics
 - Senior Seminar in Business Policy
- Required major courses
 - Financial Accounting I, II, and III
 - Cost Accounting
 - Introduction to Accounting Information Systems
 - Advanced Accounting
 - Selected Topics in Accounting

Additional electives to total a minimum of 186 hours are needed for graduation. Oral and written communication courses and computer and information science courses are recommended. Eligibility to sit for the CPA certification in several states including Ohio requires a minimum of 225 quarter hours with a minimum of 36 hours in Accounting courses exclusive of the 10 hours of principles work.

Program Educational Objectives

At graduation, Fisher College of Business graduates:

- will have a working knowledge of accounting theories, concepts, and methods and be able to explain how accounting is done and why it is done.
- will be able to solve problems by applying fundamental principles to a variety of issues.
- will exhibit the oral and written communication skills needed by successful accounting professionals.

For more information, check these web sites:

Accounting: fisher.osu.edu/acctmis

Fisher College of Business: fisher.osu.edu

Ohio State: www.osu.edu

Career Management: fisher.osu.edu/career

Majors: fisher.osu.edu/career/ungrad/explore.htm

Rankings: fisher.osu.edu/news/about/rankings.htm

Curriculum Sample

This is a sample list of classes a student may take to pursue a degree in Accounting. Since university students need more than specific education in a narrow field, they also will take classes to complete the General Education Curriculum (GEC). The GEC will allow students to develop the fundamental skills essential to collegiate success across major programs. Course work options satisfying the GEC often come from a variety of academic areas of study allowing students to tailor their GEC toward their interests. Note: This sample represents one of several possible paths to a degree in Accounting. Consult the departmental web site, fisher.osu.edu/acctmis, for details on each specific track.

Freshman Year:	
College Algebra	4
Calculus	9
Principles of Economics	5
Business Survey	1
Computer Problem Solving	5
English Composition	5
GEC (arts and humanities)	5
GEC (social science)	10
Total hours	44

Sophomore Year:	
Principles of Accounting	10
Principles of Economics	5
Elements of Statistics	10
Decision Theory	4
GEC (arts and humanities)	5
GEC (natural science)	10
GEC (second writing course)	5
Business Skills and Environment	4
Economics option	5
Total hours	58

Junior Year:	
Cost Accounting	5
Intermediate Accounting	9
Introduction to International Business	4
Legal Environment of Business	4
Principles of Finance	4
Principles of Marketing	4
Organizational Behavior	5
Operations Management	4
GEC (arts and humanities)	5
GEC (natural science)	5
Total hours	49

Senior Year:	
Accounting Information Systems	5
Advanced Financial Accounting	4
Accounting Special Topic	4
Accounting Special Topic	4
Seminar in Business Policy	4
GEC (arts and humanities)	5
GEC (natural science)	5
Electives	4
Total hours	35

- will be able to research issues and business decision problems by finding, analyzing, and interpreting accounting, tax, and other financial data.
- will recognize ethical dimensions in accounting issues and practice in order to become responsible professionals and citizens.

Co-Curricular Opportunities

There are many opportunities for students in the Fisher College of Business to enrich and broaden their academic experience. Though internship and co-ops are not required for business students, 85% of students registered with Career Management have some kind of internship experience before they graduate. Many students receive an offer of full-time employment from their internship employer.

Students are encouraged to explore other opportunities such as studying abroad. In coordination with the Fisher College of Business, the Office of International Affairs offers several undergraduate exchanges for students wishing to study abroad in countries throughout the world.

Accounting students may also participate in student organizations such as the Accounting Association which is open to all students interested in accounting. The National Association of Black Accountants (NABA) is an organization that addresses the concerns of minorities entering the accounting profession and makes a commitment to professional and academic excellence.

Honors & Scholars Programs

Fisher College of Business honors students will enrich their academic experience by participating in the Mitte Honors Program, which includes the Accounting Honors Program, the Business Administration Honors Cohort Program, and the Business Administration Honors Contract Program. Honors students who are selected for these programs and who successfully complete the program requirements will graduate with honors.

The Accounting Honors Program consists of a sequence of accounting courses that students complete, beginning in their sophomore year and continuing into the senior year. The Honors Business Administration Cohort Program consists of a set of sequenced business honors courses that students follow in a lockstep manner beginning in the junior year. The Honors Contract Program consists of an enriched academic plan that is designed by the student and detailed in an honors contract. Honors students with strong research interests have the opportunity to pursue the Degree with Distinction, a program of research during the senior year culminating in a thesis and oral defense.

Career Prospects in Accounting

Accountants have careers available in CPA firms which audit corporations, banks, governments, charities, and other economic entities. In addition, CPA firms do considerable income tax work and management advisory services for clients. Positions are available as staff auditors, supervisors, managers, and partners in the various areas of professional work performed by CPA firms. Federal, state, and local governments employ many accountants in a variety of positions.

Businesses employ large numbers of accountants as treasurers, controllers, financial vice presidents, internal auditors, budget analysts, cost accountants, systems designers, and staff accountants. Colleges and universities need professors to teach the many subdisciplines of accounting, and careers in this area are assured for many years for persons willing to train through PhD and MBA degree programs. Accounting is a growing profession and is expected to continue this growth pattern for many years.

Starting salaries for accountants with a bachelor's degree cover a wide range and are affected by the type of industry or organization involved. Among the undergraduate business program graduates placed in public accounting firms in 2007–2008, the starting salary averaged \$45,997.

Revised September 2008. For the most up-to-date information on the accounting program, visit fisher.osu.edu/acctmis.

Contact information:

Undergraduate Programs in Business Administration
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