

**Idaho State University**  
**Accounting**  
**Course Learning Outcomes**

**ACCT 2201, Principles of Accounting I**

- Understand and explain the difference between accrual and cash basis accounting.
- Prepare the three key financial statements: balance sheet, income statement and the statement of cash flows.
- Explain the primary purpose of and information provided in the three key financial statements.
- Analyze the three key financial statements by use of and interpretation of basic financial ratios.
- Understand accounting principles and ethics in financial reporting.

**ACCT 2202, Principles of Accounting II**

- Identify basic limitations of accounting data including its basis in historical cost and potentially significant differences in cost allocation methods and explain the likely effects of these limitations on a decision-making process
- Classify costs such as product and period costs; variable, fixed and mixed costs; direct and indirect costs; and differential, sunk and opportunity costs
- Utilize cost information and perspectives in management decision analysis
- Prepare budgets that facilitate planning and performance analysis

**ACCT 3303, Accounting Concepts**

- Identifying, analyzing, and recording the major classifications of business/economic transactions.
- Reading, analyzing, interpreting, and preparing the four major financial statements.
- Understanding how top officers and managers of the firm use financial accounting information to manage and govern the firm.
- Read and analyze financial statements and then use this information in setting or modifying the strategic plans of a firm.
- Interpreting financial information and making business decisions.
- Applying basic cost analysis techniques.

**ACCT 3323, Intermediate Accounting I**

- To understand major assumption of accounting theory, accounting principles, and constraints/regulations that guide external financial reporting
- To understand the relationship among different financial statements – balance sheet and statement of cash flows, income statement, statement of retain earnings and balance sheet
- To apply US GAAP as it pertains to current and non-current assets
- To be able to understand the constant changes taking place in the GAAP environment.

**ACCT 3331, Principles of Taxation I**

- Distinguish between gross income and excluded items, deductible and nondeductible expenditures, determine the basis, amount, nature of gain or loss in property disposition, and basic tax planning when applicable

**ACCT 3332, Principles of Taxation II**

- Learn the basics of tax research, communication skills and the use of emerging technologies
- Gain a deeper understanding of and a working knowledge of federal income taxation as it applies to

property transactions, partnerships, C Corporation and S corporations

- Increased understanding of the role taxation has in decision making and tax planning
- Prepare for various professional exams
- Students will be able to determine a taxpayer's basis in property, amount and nature of any gain/loss on the disposition of the property.
- Understand the new tax law changes including the Qualified Business deduction

#### **ACCT 3341, Managerial and Cost Accounting**

- Analyze different allocation and costing methods in order to choose and apply the correct method. Calculate and apply chosen method correctly.
- Examine cases based in principles learned in the course and give recommendations and brief implementation strategy for your recommendations.
- Design and develop financial budgets.
- Apply tools for cost estimation and short-term planning.

#### **ACCT 4403, Accounting Information Systems**

- Describe in detail the purpose of an accounting information system and its role in business structure, processes, and performance.
- Prepare and use systems documentation techniques to analyze information flows and processes in an organization.
- Describe and demonstrate how data is organized and stored in an accounting information system, including journals, ledgers, and charts of accounts.
- Perform appropriate procedures to extract information from an accounting information system.
- Explain how systems can be designed to facilitate effective internal controls.

#### **ACCT 4425, Intermediate Accounting III**

- Translate journal entries into financial statements.
- Record transactions in journal entries using proper valuation and accounts.
- Apply GAAP as it pertains to the above listed topics through proper interpretation and classification.
- Evaluate competing forms of acceptable GAAP standards to produce desired results.

#### **ACCT 4431/5531, Income Tax/Research**

- Learn the basics of tax research, learn how to communicate results and write a tax memo, and learn how to use emerging technologies such as Checkpoint
- Gain a deeper understanding of and a working knowledge of federal income taxation as it applies to partnerships, S corporations, trusts, estates, taxation under multiple jurisdictions, and how to accounting for income taxes on the financial statements (fundamental concepts and mechanics)
- Understand the administrative and judicial aspects of the tax law. Understand the federal code, regulations, revenue rulings and other IRS guidance.
- Have an increased understanding of the role taxation has in decision making and tax planning
- Prepare for various professional exams such as the CPA Exam

#### **ACCT 4456/5556, Auditing**

- Understand the role and responsibilities of the assurance profession and differentiate between types of assurance provided.
- Understand the professional bodies, standards, and laws that regulate and govern the auditing and assurance profession.

- Apply codes of ethics and conduct to circumstances common to the auditing profession.
- Analyze the overall audit process, including the audit risk model, materiality, fraud risk assessments, the role of internal controls, the nature and type of evidence gathered, and the issuance of the audit report.
- Connect management assertions to audit objectives.
- Perform common auditing procedures in key financial statement areas.

### **ACCT 5561, Advanced Accounting**

#### **ACCT 6611/MBA 6611, Financial Reporting and Managerial Accounting**

- Demonstrate an understanding of the income statement, statement of retained earnings, balance sheet and the statement of cash flows (intermediate competency level).
- Perform basic financial statement analysis (intermediate competency level).
- Demonstrate an understanding of basic managerial accounting concepts including cost/volume/profit and budgeting concepts (intermediate competency level).
- Make management decisions using relevant costs (intermediate competency level).

#### **ACCT 6625/MBA 6625, Managerial Control Systems and Corporate Social Responsibility**

- Investigate the management and use of information in decision-making, performance measurement, and control systems.
- Understand the “levers”, elements, applications, and behavioral ramifications of management control systems.
- Understand the measurement and implementation issues involved in management control system design.
- Use knowledge gained in undergrad and graduate courses in an applied setting.
- Continue/Initiate a process of intentional and self-directed learning.
- Apply management frameworks to evaluate why companies are/are not successful.