

# ACCOUNTING, ECONOMICS AND FINANCE

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## Faculty

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Academic Programs	Credits
BA: Economics	36
BBA: Accounting	69
BBA: Finance	69
BBA: International Business	69
Minor in Accounting	21
Minor in Economics	21
Minor in Finance	21
Graduate programs are listed on p. 250.	

## Mission

The Department of Accounting, Economics, and Finance offers majors that are intellectually stimulating, professionally challenging, and rewarding. We endeavor to provide the best preparation possible for careers in business, government, academia, and the church.

The faculty seeks to provide students with training and education which will qualify them for employment in a multicultural and global environment. A Christian education encourages an awareness of moral and ethical responsibilities in one's personal and professional life. It is in this context that the department holds up Jesus Christ as the best model for personal responsibility and development and seeks to encourage its students to follow His example.

## Undergraduate Programs

### Accounting

Accounting is concerned primarily with (1) measuring income, expenditures, and wealth generated by a business enterprise, and (2) communicating information about the financial condition of economic organizations and the results of their financial activities. Thus, accounting is the language of business—the backbone of the free enterprise system.

The accounting major is designed to meet the needs of students preparing for accounting careers in business, government, not-for-profit organizations, or public accounting, including those who desire to secure, through state examination, the status of Certified Public Accountant (CPA) or that of Certified Management Accountant (CMA).

Students planning to sit for the CPA exam should consult their state's Board of Public Accountancy before planning their

accounting program. Each state has its own rules, regulations, and specific course requirements. Assistance may be obtained from the Accounting faculty.

All accounting majors must obtain a C (2.00) minimum grade in ACCT121, 122.

### BBA: Accounting

#### Required courses—21

ACCT320, 321, 322, 365, 456, 465, 476

#### Elective courses—6

ACCT330, 455, 467; BSAD487, FNCE397

#### BBA core—39

#### BBA cognates—3

#### General Education—49

#### General electives—6

**Total credits for the BBA degree—124**

### Minor in Accounting

#### Required courses—12

ACCT121, 122, 321, 322

#### Minor electives—9

Any three of the following:

ACCT330, 365, 455, 456, 465, 467, 476

**Total credits for the minor—21**

### Economics

The program in economics is devoted primarily to the study of the economic principles and institutions that affect business activity. The Bachelor of Arts major in economics grounds the student deeply in liberal arts education, offers opportunities for electives and, if desired, a minor. The degree is designed for individuals who seek to become professional economists or to pursue graduate or professional school. This major is frequently selected by those planning a degree in law or medicine.

Students expecting to study economics at the graduate level should consult with the economics faculty to develop necessary quantitative skills. A minor in mathematics or physics is highly recommended.

All economics majors must obtain a C (2.00) minimum grade in ECON225 and ECON226.

### BA: Economics

The General Education requirements for the BA degree apply. Students considering a graduate economics program should substitute MATH166 for MATH145 for general education requirements. Students also should take an upper division course in political thought such as HIST400 or a similar course.

#### Required major courses—12

ECON225, 226, 334, 335

#### Elective major courses chosen from—18

ECON275, 308, 320, 328, 330, 367, 415, 427, 440, 454

#### Cognate requirement—6

MATH141 or 182; STAT285

#### General Education requirements—62–67

#### General electives or minor—21–26

**Total credits for the BA degree—124**

**Minor in Economics****Required courses—12**

ECON225, 226, 334, 335

**Minor electives—9**

Courses at the 300 or 400 level chosen from ECON offerings

**Total credits for the minor—21****Finance**

The finance major is designed to prepare students for careers in financial management. Through a carefully coordinated sequence of courses, the program covers many of the factors that influence financial decision making and provides specific tools for analyzing and interpreting financial data. Students will acquire skills that will help them launch a career in the areas of corporate finance, investments, banking, and financial planning.

All finance majors must obtain a C (2.00) minimum grade in FNCE317.

**BBA: Finance****Required major courses—9**

ACCT321; FNCE397, 410

**Electives—18**

Chosen from ACCT322; ECON328, 330, 415; FNCE330, 394, 426, 429, 430; BSAD487

**BBA core—39****BBA cognates—3****General Education requirements—49****General electives—6****Total credits for the BBA degree—124****Minor in Finance****Required Courses—12**

ACCT121, 122, FNCE317, 397

**Minor Electives—9**

Chosen from the following: FNCE330, 394, 426, 429, ECON328

**Total credits for the minor—21****International Business**

This major enables students to acquire a knowledge base that develops their capacity to work for an organization that operates in a global setting. Students may select electives in one academic discipline that suits their special area of interest, or take any of the elective courses listed below to meet the degree requirements.

**BBA: International Business****Required major courses—15**

BSAD450, 467; ECON454; FNCE426; MKTG465

**Electives—12**

Economics Electives—0–12

ECON275, 328, 415, 427

Finance Electives—0–12

FNCE397, 410, 429, ACCT330

Management Electives—0–12

BSAD345, 384, 410, 470

Marketing Electives—0–12

MKTG320, 368, 440, 456

BSAD487 (international focus)

**BBA core—39****BBA cognates—3****General Education requirements—49****General electives—6****Total credits for the BBA degree—124****Courses****(Credits)**

See inside front cover for symbol code.

**Accounting****ACCT121, 122 (3, 3)*****Fundamentals of Accounting***

Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined. *Fall, Spring*

**ACCT320 (3)*****Business Communication***

Designed for the accounting major, this course focuses on techniques of successful communication in the business world. The course introduces strategies for various business situations including memos, letters, meetings, presentations, reports, and electronic correspondence. The course also examines methods of organizing and presenting information and of developing a professional communication style. Prerequisites: COMM104, ENGL215. *Spring*

**ACCT321, 322 (3, 3)*****Intermediate Accounting***

Accounting theory and problems in the classification of transactions, asset and liability valuation, income determination, and the presentation and interpretation of financial statements. Study of generally accepted accounting principles. Students may not enroll in ACCT321, 322 unless they have obtained a grade of C or higher in ACCT121, 122. A grade of C or higher in ACCT321 is required for admission to ACCT322. Prerequisite: ACCT122. *Fall, Spring*

**ACCT330 (3)*****Cost and Managerial Accounting***

Study of cost determination, accumulation, and allocation procedures. Preparation and utilization of financial information for internal management purposes; emphasis on job order, process and standard costs systems cost-volume-profit relationship, relevant cost, budgeting, performance evaluation, and control. Prerequisite: ACCT122. *Spring*

**ACCT365 (3)*****Individual Taxation***

Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT121. *Fall*

**ACCT455 (3)*****Accounting for Not-for-Profit Organizations***

The study of the fundamental accounting systems used by government, hospitals, schools, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of non-profit financial statements. Prerequisite: ACCT122. *Fall*

**ACCT456 (3)*****Advanced Accounting***

Study of accounting for business combinations and the preparation of consolidated financial statements; foreign currency financial statements; SEC reporting. Prerequisite: ACCT322. *Spring*

- ACCT465** (3) are examined, as well as modern banking and the money supply. Applicable toward General Education requirements in the social sciences. *Fall*
- Auditing**
- Internal and external auditing; current professional standards, ethics of the auditor with emphasis on internal control and evidence gathering. Prerequisite: ACCT322. *Fall*
- ACCT467** (3) **ECON226** (3)
- Corporate Taxation** *Principles of Microeconomics*
- Studies federal income taxation of corporations, partnerships, estates, and trusts. Prerequisite: ACCT365. *Spring*
- Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined groups such as business firms; also explores the phenomenon called “the market” with its prices and the way people react to them. Algebra used extensively. *Spring*
- ACCT476** (3) **ECON275** Alt (3)
- Accounting Information Systems** *Economic Thought*
- Planning and operation of electronic data-processing systems in accounting and the use of the information generated for financial reporting and control. Prerequisites: ACCT122 and junior class standing. *Spring*
- The development of economic thinking from late medieval times to the present. Survey begins with the Mercantilists, extends through Adam Smith to 20th century thinkers such as Joan Robinson, Milton Friedman, and John M. Keynes. *Spring*
- ACCT500** (2) **ECON320** Alt (3)
- Survey of Accounting** *U.S. Economic History*
- Studies fundamental concepts of financial accounting. Topics include the accounting cycle, financial statement preparation, content and analysis of financial statements. Not available for MBA program. *Fall, Spring*
- A survey of the United States’ growth and transformation into an industrialized nation. Economic analysis is used to explain the sources and consequences of U.S. economic change. Topics covered include the rise of the corporation, the emergence of a national market, financial development, slavery, government regulation, transportation, the Great Depression, and rapid post-World War II growth. *Spring*
- ACCT586** (3) **ECON328** Alt (3)
- Tax Research** *Money and Banking*
- Study of the legislative, administrative, and judicial sources of tax law, as well as the resources and techniques used to find a competent and professional conclusion to a tax problem. Extensive research of tax issues and presentation of research is required. Prerequisite: ACCT365. Recommended: ACCT467. *Fall*
- Commercial banking, the operation and controls of the Federal Reserve System, money and credit in circulation, and the effect of monetary policies. Prerequisites: ECON225, 226. *Fall*
- ACCT615** (3) **ECON330** Alt (3)
- Accounting Theory** *Health Economics*
- An examination of the standard-setting process and selected accounting research, and analysis of major problem areas of financial accounting. A research paper is required. Prerequisite: Equivalent of 1 year of intermediate accounting. *Spring*
- An application of economic principles to the health-care industry. Demand for and supply of health-care services are analyzed to determine their effect on cost. Examines the impact of insurance, technology, and regulation on the industry. Prerequisite: ECON226.
- ACCT620** (3) **ECON334** (3)
- Financial Statement Analysis** *Intermediate Microeconomics*
- This course develops the skills necessary to interpret and use financial statement information effectively to assess profitability and risk, and provides a framework for business analysis and valuation. Requirements include research and written analysis of financial statements, SEC filings, and other public disclosures. Prerequisites: ACCT 121, 122.
- Theoretical analysis of consumer behavior, individual prices, and the allocation of specific resources to particular uses in a market setting. The economic behavior of individuals and well-defined groups of people is examined, with an introduction to welfare economics. Students may not enroll in ECON334 unless they have obtained a grade of C or higher in ECON226. Prerequisites: ECON226, MATH141 or 182. *Fall*
- ACCT625** (3) **ECON335** (3)
- Financial Analysis and Reporting** *Intermediate Macroeconomics*
- Develops business leaders’ financial-statement literacy. Topics include: understanding the nature of business transactions; identification of relevant economic events for reporting; determination of appropriate financial measures for those events; analysis of the effects of those events in organization’s performance and financial condition. Not available for MBA program.
- Determinants of aggregate employment, income, consumption, investment, and the price level in contemporary models. Students may not enroll in ECON335 unless they have obtained a grade of C or higher in ECON225. Prerequisites: ECON225, 226. *Spring*
- Economics**
- ECON225** (3) **ECON367** Alt (3)
- Principles of Macroeconomics** *Labor Economics and Relations*
- Analysis of national income and expenditures according to current theories. Inflation, economic growth, and unemployment
- An analysis of the labor market focusing on labor demand, supply, wage differentials, human capital, discrimination, and unions. *Spring*

- ECON415** **Alt (3)**  
**Introduction to Econometrics**  
 Topics include probability sampling, hypothesis testing, regression techniques, and problems of multicollinearity, heteroscedasticity, and auto-correlation. Prerequisites: STAT285 or 340, MATH141 or 182. *Fall*
- ECON427** **Alt (3)**  
**Economic Development**  
 A study of the problem of poverty in the world and theories about the growth of developing countries. The effects of population growth, trade and aid, alternative strategies for expansion, and challenges facing these countries are evaluated. Prerequisites: ECON225, 226. *Fall*
- ECON440** **Alt (3)**  
**Public Finance**  
 The course integrates economic theory with applications in the field of public finance. Focuses on detailed microeconomic analysis of government functions, expenditures, and finance. Recent public finance issues are discussed. Prerequisites: ECON225, 334. *Fall*
- ECON454** **Alt (3)**  
**International Economics**  
 A description and theoretical analysis of international trade, balance-of-payments accounts, the mechanisms of international economic adjustment, the theory of comparative advantage, and economic integration. Prerequisites: ECON225, 226. *Fall*
- ECON500** **(2, 2)**  
**Survey of Economics: Micro- and Macroeconomics**  
 An analysis of national income and expenditures according to current theories to understand how the overall economy works, as well as a study of theories currently used to explain how people choose what to consume and produce within the capitalistic system. Not available for MBA program. *Fall, Spring*
- ECON525** **(3)**  
**Global Macroeconomic Analysis**  
 The study of global macroeconomic issues facing firms. Within the context of competing economic theories, the course considers domestic policies, international trade and payment issues, economic growth, international institutions and the spread of regional crises, and the impact of stabilization policies on firms. Development of a spreadsheet model of an economy is required. Prerequisite: ECON225. *Fall*
- ECON530** **(3)**  
**Operations/Managerial Economics**  
 The use of economic theory and optimization techniques as tools of management decision making within a business firm are studied. Statistical analyses such as regression techniques will be utilized. A case study is required. While microeconomics serves as a foundation, emphasis on quantitative approaches also requires knowledge of basic calculus and statistics. Prerequisites: ECON226, BSAD475 or INDT460, STAT285. Calculus recommended. *Spring*
- FINANCE**
- FNCE206** **(3)**  
**Personal Finance**  
 A comprehensive look at the management of one's personal finances; covers budgeting, use of and cost of credit, life and property insurance, taxation, housing, wills, trusts, estate planning, and savings and investments. Does not apply to a business major. *Fall*
- FNCE317** **(3)**  
**Business Finance**  
 A managerial approach to financial analysis, planning, and control. Management of working capital, long-term assets, and long-term financing. Prerequisites: ACCT122, MATH166. *Fall, Spring*
- FNCE330** **Alt (3)**  
**Financial Planning**  
 An integrative approach to financial planning incorporating time value of money, financial statements, federal taxation, risk management and insurance concepts. Emphasis will be placed on developing a framework for formulating sound financial plans. Prerequisite: FNCE317. *Spring*
- FNCE394** **Alt (3)**  
**Futures and Options Markets**  
 The theory of futures pricing and options pricing, and the application of the theory to develop a framework for analyzing hedging and investment decisions using futures and options. Attention to practical considerations in the use of these investments. Prerequisite: FNCE317. *Fall*
- FNCE397** **(3)**  
**Investments**  
 The techniques, vehicles, and strategies for implementing investment goals in light of risk-return tradeoffs. Key factors that determine the composition of the individual or institutional portfolios emphasized. Prerequisite: FNCE317. *Spring*
- FNCE410** **(3)**  
**Intermediate Business Finance**  
 A study of more advanced topics in corporate finance and an application of previously covered topics with the use of cases. Prerequisite: FNCE317. *Spring*
- FNCE426** **Alt (3)**  
**International Finance**  
 The financial management of international enterprises. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage, taxation impacts, and global-risk diversification. Prerequisite: FNCE317. *Fall*
- FNCE429** **Alt (3)**  
**Portfolio Theory**  
 Theories and techniques for management of portfolios; emphasis on the portfolio manager's role in diversification and meeting investors' goals, and a review of empirical literature. Prerequisite: FNCE317. *Spring*
- FNCE430** **Alt (3)**  
**Finance Economics Seminar**  
 A survey of contemporary issues in financial markets, with an emphasis on financial market innovations, financial system stability, and the role of government. The class is taught in a seminar setting and relies on extensive selected reading from current trade books and periodicals. Prerequisites: FNCE317, ECON225, 226.

**FNCE526 (3)**  
**Multinational Financial Management**  
 The financial management of international enterprises and global portfolio analysis. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage and taxation impacts. Research paper/ presentation is required. Prerequisite: FNCE317. *Summer*

**FNCE675 (3)**  
**Financial Management**  
 An advanced study of major topics in corporate financial management. These topics include valuation of financial assets, investment in long-term assets, capital structure, dividend policy, working capital management, and other specialized topics, such as risk management, and international finance. Prerequisite: FNCE317. *Spring*

**FNCE680 (3)**  
**Investment Strategy**  
 Study of security risk-and-return concepts, security analysis, and concepts of market efficiency. Emphasizes equity investments, bonds, options, future, and international securities. Case analyses are required. Prerequisite: FNCE317. *Summer*

# MANAGEMENT, MARKETING AND INFO SYSTEMS

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**Faculty**  
 Robert C. Schwab, *Chair*  
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 Armand Poblete  
 Charles Tidwell  
 Jacquelyn Warwick

Academic Programs	Credits
BBA: Management	69
BBA: Marketing	69
BBA: Information Systems	69
Minor in Management	21
Minor in Marketing	21
Minor in Information Systems	21
Graduate Programs are listed on p. 250	

## Mission

The Department of Management, Marketing, and Information Systems of the School of Business Administration prepares students for the challenge of working with people in for-profit and not-for-profit organizations, serving worldwide within the Seventh-day Adventist Church organization and in small business operations and large corporations.

Intellectual, spiritual, physical, and social development, built on a solid foundation of ethics and cross-cultural understanding, is the goal of the educational endeavors of the department.

## Management

Management is a broad-based discipline. The faculty offers courses for students who desire either a specific business emphasis within management or a general business degree. Most management graduates enter into an internship or training program where they can integrate their general business skills with specific job responsibilities.

All management majors must obtain a C (2.00) minimum grade in ACCT121, 122 and a C (2.00) minimum grade in BSAD355.

## BBA: Management

### General Option

**Required courses for major—15**

BSAD345, 384, 410, 436, 467

**Elective major courses**

**Major Group A electives—3–12**

BSAD courses not previously applied