

Accounting and Financial Management (ACFM)

Major Requirements

Accounting and financial management are becoming progressively more complicated. Thus accounting and financial management requires sophisticated thinking as international differences, regulatory requirements, and the turbulent business environment all place new demands on those who are responsible for the efficient use of capital. We believe that a program to train professionals for this kind of world will look somewhat different from traditional programs. To succeed in this uncertain environment, financial services professionals need more than just a basic grasp of analytical tools and conventions. They need to be able to look at the broader economic and political contexts in which financial decisions are made. They must be able to make decisions under conditions of varying uncertainty. That's why we have chosen to blur the lines between accounting and finance. That's why the courses that we teach focus on decision-making and judgment. That's why we spend time exploring the political dynamics that produce accounting standards. Our goal is to ground students in concepts and principles that will ensure their ability to grow professionally.

Graduates of Bucknell's Accounting and Financial Management program (ACFM) should embrace the values of responsible citizenship and possess the technical proficiencies necessary to account for financial resources and to allocate them efficiently. The ACFM program fosters critical thinking, emphasizes interdisciplinary competence, encourages intellectual curiosity, and promotes professional ethics. ACFM students are exposed to technical financial rigor, and they are challenged to consider the historical, political, economic, and social tensions that exist among diverse stakeholder groups as students must understand the personal and social impacts of their professional behaviors and evaluate their moral underpinnings.

BSBA Core Curriculum Requirements

Foundational Literacy Requirements

MGMT 100	Management Past, Present and Future (half credit course)	.5
MGMT 101	Introduction to Organization and Management	1
MGMT 102	Quantitative Reasoning for Managers	1
ECON 103	Economic Principles and Problems	1

Managerial Literacy Requirements

MGMT 200	Foundations Accounting and Financial Management I	1
MGMT 201	Marketing	1
MGMT 202	Operations	1
MGMT 203	Managerial Finance ¹	1

¹ ACFM majors must take two accounting and financial management courses -- ACFM 261 Foundations of Accounting and Financial Management II and ACFM 370 Corporate Finance -- in lieu of MGMT 203 Managerial Finance.

Integrative Literacy Requirements

MGMT 302	The Stakeholder Organization	1
MGMT 303	The Technological Organization	1
MGMT 304	The Strategic Organization ²	1

² ACFM majors pursuing the CPA/CMA track may choose to take ACFM 357 Auditing and Assurance or ACFM 359 Advanced Seminar in Accounting rather than MGMT 304 The Strategic Organization. ACFM majors on the CFA track may choose to take ACFM 372 Advanced Corporate Finance rather than MGMT 304 The Strategic Organization.

All BSBA majors must satisfy the Culminating Experience component of the College Core Curriculum. ACFM majors on the CPA/CMA track typically fulfill this requirement by successfully completing ACFM 357 Auditing and Assurance or ACFM 359 Advanced Seminar in Accounting or MGMT 304 The Strategic Organization. ACFM majors on the CFA track typically fulfill this requirement by successfully completing ACFM 372 Advanced Corporate Finance or MGMT 304 The Strategic Organization. In most cases, students will take more than one of these courses to satisfy major/degree requirements. In addition, all majors will take core curriculum coursework that address the instruction in writing, speaking, and information literacy goals of the College Core Curriculum.

In the spring of their sophomore year, all BSBA students will, in consultation with their advisers, select a major from among the four specialized programs and will complete the specific major requirements in addition to the BSBA core curriculum requirements. Transferring between programs is possible as long as the student will be able to meet all degree requirements of the new program and still graduate on schedule. Students cannot double major in two different BSBA programs.

ACFM Requirements

ACFM Core Requirements

ACFM 220	Business Law I	1
ACFM 261	Foundations of Accounting and Financial Management II	1
ACFM 340	Business Analytics and Financial Modeling	1
ACFM 351	Intermediate Accounting and Financial Management I	1
ACFM 370	Corporate Finance	1
ECON 256 or ECON 259	Intermediate Microeconomic Intermediate Mathematical Microeconomics	1

ACFM majors must, by the end of the fall of their junior year, declare their intent to pursue one of two distinctive tracks. The CPA/CMA track focuses on accounting and provides necessary training for certified public and management accountants. The CFA track focuses on finance and provides necessary training for chartered financial analysts.

CPA/CMA Track

ACFM majors pursuing the CPA/CMA track must take the following four courses:

ACFM 352	Intermediate Accounting and Financial Management II	1
ACFM 354	Tax Accounting I	1
ACFM 357 or MGMT 202	Auditing and Assurance Operations	1
ACFM 365	Advanced Managerial and Cost Accounting	1

CFA Track

ACFM majors pursuing the CFA track must take the following four courses:

ACFM 372	Advanced Corporate Finance	1
ACFM 377	Investments	1
GLBM 302	The Global Flow of Capital	1
ACFM 378	Investment Banking	1

Uniform Certified Public Accountant Examination

The flexibility of Bucknell's ACFM program enables students to satisfy the educational requirements established by many states to sit for the CPA exam, including the 150-hour requirement. (Students interested in a particular state should contact its State Board of Accountancy to determine its specific rules and regulations.) Although the ACFM degree program requires only 128 semester-hours, students may earn up to 150 semester-hours in four calendar years by supplementing degree requirements with a combination of Advanced Placement (AP) credits, course overloads, summer classes, College Level Examination Program (CLEP) exams, online coursework and/or internships. Flexibility exists in how students may earn the semester hours required to accommodate state-specific variations in licensing requirements. For example, students may take 4.5 courses each semester at no additional tuition and without requesting approval of the dean (a 5-course load also is permissible in any semester, with the approval of the dean). Thus, a student who opts to take 4.5 courses each semester earns 144 semester-hours over the course of four years, leaving only 6 hours to be completed via AP credits, summer classes, online coursework, and/or those internships approved for academic credit. Although members of the School of Management will advise students concerning course selection, the student is responsible for choosing those courses and experiences that meet specific states' requirements to sit for the CPA exam.

Please see School of Management main page for all management faculty and program chair. Inquiries regarding this program can be directed to the program chair.

Graduates of the Accounting and Financial Management program will complete a curriculum designed to develop the critical thinking, technical, problem-solving, communication, and interpersonal skills necessary to achieve the highest level of success in accounting and financial management careers. Specific educational objectives of our program of study include:

- Enhance students' communication skills.
- Facilitate development of effective interpersonal and leadership skills.
- Adequately prepare students seeking professional certification.
- Exercise and hone students' analytical skills.
- Enhance students' awareness and use of information technology and systems.
- Heighten each student's understanding of the global infrastructure of today's business operations.
- Raise student awareness of the ethical ramifications of business transactions.

- Impress upon students that a market-based economic system cannot function without citizens' ability to understand accounting and financial information.

To accomplish our goals, we moved the curriculum away from a traditional rules-based financial statement preparation approach and focus more on the concepts underlying financial reporting and financial management. This move improves financial literacy and provides an opportunity for our students to investigate specialized fields of accounting and finance (e.g., public accounting, corporate accounting and finance, investments, investment and commercial banking, etc.). Our approach emphasizes activities that require students to analyze information and communicate their conclusions, thus developing their decision-making abilities and professional judgment.

Courses

ACFM 220. Business Law I. 1 Credit.

Offered Both Fall and Spring; Lecture hours:3

Survey of the judicial system; analysis of contract law and government regulation of business using lecture and case method. Not open to first-year students.

ACFM 221. Business Law II. 1 Credit.

Offered Alternating Spring Semester; Lecture hours:3

Analysis of the Uniform Commercial Code in the area of sales and commercial paper; the law of agency, partnerships, and corporations. Prerequisite: ACFM 220.

ACFM 261. Foundations of Accounting and Financial Management II. 1 Credit.

Offered Both Fall and Spring; Lecture hours:3,Other:1

Covers general purpose financial statements, the theoretical framework that underlies the measurement of income, and asset and liability valuation. Prerequisite: permission of instructor.

ACFM 310. Independent Study in Accounting and Financial Management. .5-2 Credits.

Offered Either Fall or Spring; Lecture hours:Varies; Repeatable

Individual study or projects, supervised by instructor. Prerequisite: permission of the instructor.

ACFM 311. Teaching Assistant in Accounting and Financial Management. .5-1 Credits.

Offered Occasionally; Lecture hours:Varies

Explores pedagogical methodologies and tools, including the development of a deeper understanding of topics in accounting and finance. Permission only course for ACFM majors who have taken MGMT 200. Prerequisite: permission of the instructor.

ACFM 315. Special Topics in Accounting and Financial Management. .5-1 Credits.

Offered Either Fall or Spring; Lecture hours:Varies; Repeatable

A seminar on selected topics in accounting and financial management. Prerequisite: permission of the instructor.

ACFM 340. Business Analytics and Financial Modeling. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3,Other:1

Decision making of individuals and groups in organizations, emphasizing the organization's financial dimension. Topics include linear and nonlinear optimization with applications in finance and accounting, fundamentals of portfolio and risk management, and the application of Monte Carlo methods to the pricing of financial derivatives.

ACFM 351. Intermediate Accounting and Financial Management I. 1 Credit.

Offered Both Fall and Spring; Lecture hours:3,Other:1

Accounting theory and practice applicable to income determination and asset valuation. Develops students' understanding of the accounting and financial reporting environment. Prerequisite: ACFM 261.

ACFM 352. Intermediate Accounting and Financial Management II. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3,Other:1

A continuation of ACFM 351. Topics include: investments, debt, leases, pensions, deferred taxes, EPS, equity, and cash flows. Prerequisite: permission of instructor.

ACFM 353. Advanced Accounting. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3,Other:1

Accounting theory and practice applicable to business combinations and additional advanced topics related to financial reporting. Prerequisite: ACFM 352 or permission of the instructor.

ACFM 354. Tax Accounting I. 1 Credit.

Offered Both Fall and Spring; Lecture hours:3,Other:2

Survey of federal income taxes with emphasis on individual tax law, practice, and planning. Prerequisite: junior or senior status or permission of the instructor.

ACFM 355. Tax Accounting II. 1 Credit.

Offered Alternate Fall or Spring; Lecture hours:3,Other:2

Advanced topics in federal income, gift and estate taxation, with primary emphasis on corporate and pass-through entity tax law, practice, and planning. Prerequisite: ACFM 354.

ACFM 357. Auditing and Assurance. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3,Other:1

Most CPA track students head to entry level positions as auditors in public accounting firms. ACFM 357 helps students understand how knowledge acquired in their more technical accounting and analytics courses as well as classes within the arts and humanities is critical in laying a foundation for professional success.

ACFM 358. Computer and Forensic Auditing. .5 Credits.

Offered Spring Semester Only; Lecture hours:2

Uses of audit software to obtain and develop evidence, provide decision support, and solve audit problems. Introduction to forensic accounting and auditing. May take concurrently with ACFM 357.

ACFM 359. Advanced Seminar in Accounting. 1 Credit.

Offered Alternating Spring Semester; Lecture hours:3,Other:1

An integrative seminar offered once each academic year in fulfillment of the Culminating Experience requirement for all ACFM majors in the CPA track. The course integrates the following disciplinary topics: SEC Regulation; Financial Analysis; Probability and Statistics; Macroeconomics; Psychology; Managerial Finance; Environmental Ethics; Personal Finance; and Crisis Management.

ACFM 365. Advanced Managerial and Cost Accounting. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3,Other:1

Examines managerial accounting and cost behavior, specifically, how product cost information is recorded, reported, analyzed and used by managers in decision making. Prerequisite: ACFM 261.

ACFM 370. Corporate Finance. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3

Concepts, principles, and recent innovations in corporate finance: risk and return, valuation, capital budgeting and structure, dividend policy, financial planning, risk management. Crosslisted as MGMT 370. Prerequisite: MGMT 200. Not open to students who have taken MGMT 203.

ACFM 371. Valuation. 1 Credit.

Offered Alternate Fall or Spring; Lecture hours:3,Other:1

Introduction to fundamental corporate valuation; using reported accounting data then applying tools and techniques to derive the measurements utilized in corporate valuation. Prerequisite: ACFM 370.

ACFM 372. Advanced Corporate Finance. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3

Students integrate principles and strategies from accounting, statistics, finance, and economics to begin to understand complex financial topics including mergers and acquisitions, valuation, financing, risk management, and corporate governance. Students will also draw from psychology, history, economics, and other disciplines to understand and model the behavior of financial markets.

ACFM 373. Applied Portfolio Management. 1 Credit.

Offered Alternate Fall or Spring; Lecture hours:3,Other:1

Blends portfolio theory with the practicalities of developing and implementing an investment policy, identifying investor objectives and constraints, and evaluating portfolio performance. Prerequisite: ACFM 377.

ACFM 375. Student Managed Investment Fund I. 0 Credits.

Offered Fall Semester Only; Lecture hours:3,Other:1

The first course of a two semester experiential learning exercise in which students manage a real dollar investment portfolio. Prerequisites: ACFM 377 and permission of the instructor.

ACFM 377. Investments. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3

Principles of investment practice and theory. Emphasis on the fundamentals of intangible investments (equities, debt and derivative instruments). Prerequisites: MGMT 102 and ACFM 370 or permission of the instructor.

ACFM 378. Investment Banking. 1 Credit.

Offered Either Fall or Spring; Lecture hours:3

An economic, historical, and social perspective on the industry from its origin to the present with emphasis on current practices. Prerequisite: junior/senior economics or BSBA majors; others by permission.

ACFM 379. Practical Philanthropy. 1 Credit.

Offered Alternate Fall or Spring; Lecture hours:3

Blends the academic study of philanthropy with practical experience by running the granting side of a private foundation; includes a service learning project.

ACFM 380. Quantitative Finance. 1 Credit.

Offered Alternate Fall or Spring; Lecture hours:3

Explores analytical techniques used in the finance industry to model, price, and analyze financial derivatives. Prerequisites: ACFM 340, ACFM 377, and calculus.

ACFM 390. Honors Course in Accounting and Financial Management. 1 Credit.**Offered Either Fall or Spring; Lecture hours:Varies; Repeatable**

Special and independent studies for Accounting and Financial Management majors selected under guidelines of the school and the University Honors Council. Honors thesis required. Prerequisites: nomination by the school and permission of the instructor.

ACFM 391. The Mass Investing Society. 1 Credit.**Offered Alternate Fall or Spring; Lecture hours:3**

Traces how the United States has become an "equity nation" where most citizens own common stock. Also explores pivotal moments in stock market history.

ACFM 476. Student Managed Investment Fund II. 2 Credits.**Offered Spring Semester Only; Lecture hours:3,Other:1**

The second course of a two semester portfolio management course in which students manage a real dollar investment portfolio. Prerequisite: ACFM 375 and permission of the instructor.