

Accounting (ACCT), Business (BUS) & Finance (FIN)

The Department of Accounting, Business and Finance offers majors in Accounting and Finance, and minors in Accounting, Business, and Finance. Students majoring in either Accounting or Finance will be awarded the Bachelor of Science degree.

The Department of Accounting, Business, and Finance participates with the Department of Economics in offering the major in Business Economics. The Business Economics major is described in detail in the Economics portion of the catalog.

Students majoring in Accounting or Finance may *not* also major in Business Economics. Additionally, the minor in Business is *not* available to students majoring in Business Economics.

Students are limited in the number of credentials they can earn within the areas of Accounting, Business, and Finance. They may declare no more than one major and one minor within the department. Students *cannot* double major in Accounting and Finance nor can they earn more than one minor in Accounting, Business, or Finance.

Honors Courses

The Department of Accounting, Business and Finance encourages its students to undertake honors work. For further information, students should review the section on Honors Courses (<http://catalog.wofford.edu/academics/academic-honors/honors-courses/>) in this *Catalog*.

Chair

Diane S. Farley

Professors

Jenny J. Bem
Benjamin J. Cartwright
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Josh Harris
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Perry L. Parke
N. Russ Sandifer
Patrick M. Stanton
James A. Stevens
Philip G. Swicegood

Proficiency Requirement

Students majoring in Accounting or Finance, or minoring in Accounting, Business or Finance will be expected to use computers for the following applications: word processing, spreadsheet analysis, Internet access, email, and database searches.

Students majoring in Accounting or Finance must earn a grade of 'C' or better in ACCT 211 Accounting Principles, ECO 201 Principles of

Microeconomics, ECO 202 Principles of Macroeconomics, FIN 321 Business Finance, and MATH 140 Introduction to Statistics.

ECO 201 Principles of Microeconomics and ECO 202 Principles of Macroeconomics are usually completed by the end of the sophomore year, but may be taken at any time prior to graduation.

Requirements for the Major in Accounting

Course	Title	Hours
Required Major Courses		36
ECO 201	Principles of Microeconomics	
ECO 202	Principles of Macroeconomics	
MATH 140	Introduction to Statistics	
ACCT 211	Accounting Principles	
ACCT 341	Cost Accounting I	
ACCT 345	Accounting Information Systems	
ACCT 351	Intermediate Accounting I	
ACCT 352	Intermediate Accounting II	
ACCT 412	Auditing	
ACCT 425	Income Tax Concepts & Decision Making	
ECO 372	Business Law	
FIN 321	Business Finance	
Management Elective		3
Select one course from the following:		
BUS 331	Management	
BUS 347	Entrepreneurship and Small Business Management	
BUS 381	Selected Topics in Management	
BUS 460	Strategic Management	
Marketing Elective		3
Select one course from the following:		
BUS 338	Marketing	
BUS 339	Consumer Behavior	
BUS 340	Marketing Research	
BUS 382	Selected Topics in Marketing	
Accounting Electives		6
Select two courses from the following:		
ACCT 411	Advanced Accounting	
ACCT 413	Auditing II	
ACCT 426	Tax Concepts II	
ACCT 441	Cost Accounting II	
ACCT 350	Financial Statement Analysis	
Selected ACCT 480 courses		
Total Hours		48

Requirements for the Major in Finance

Course	Title	Hours
Required Major Courses		18
ECO 201	Principles of Microeconomics	
ECO 202	Principles of Macroeconomics	
MATH 140	Introduction to Statistics	
ACCT 211	Accounting Principles	
FIN 321	Business Finance	

FIN 350	Financial Statement Analysis ¹	
Accounting Electives		6
Select two courses from the following:		
ACCT 341	Cost Accounting I	
ACCT 351	Intermediate Accounting I	
ACCT 352	Intermediate Accounting II	
ACCT 425	Income Tax Concepts & Decision Making	
ACCT 426	Tax Concepts II	
ACCT 441	Cost Accounting II	
Business Electives		6
Select two courses from the following:		
BUS 301	Leadership - In Business & Beyond	
BUS 320	Business Ethics	
BUS 331	Management	
BUS 338	Marketing	
BUS 339	Consumer Behavior	
BUS 340	Marketing Research	
BUS 347	Entrepreneurship and Small Business Management	
BUS 350	Business and the Environment: The Sustainable Enterprise	
BUS 420	International Business	
BUS 460	Strategic Management	
ECO 372	Business Law	
Finance 400-level Electives ¹		12
Select four courses from the following:		
FIN 411	Investments	
FIN 415	Bank Management	
FIN 420	Cases in Finance	
FIN 430	Risk Management and Insurance	
FIN 435	Real Estate Analysis	
FIN 437	Real Estate Development	
FIN 440	International Finance	
FIN 450	Corporate Financial Analysis	
FIN 460	Applied Behavioral Finance	
FIN 470	Independent Study in Finance	
FIN 480	Special Topics in Finance	
Total Hours		42

¹ FIN 350 and all 400-level Finance courses need to be completed with a grade of 'C' or better in order to apply to the Finance major or minor.

Proficiency Requirement

Students minoring in Accounting, Business or Finance must earn a grade of 'C' or better in BOTH ACCT 211 Accounting Principles and FIN 321 Business Finance.

Business courses may NOT double count in both the Business minor and any other program of study. Students are required to take 12 credit hours of Business (BUS) that do not apply elsewhere.

Requirements for the Minor in Accounting

Course	Title	Hours
Required Minor Courses		15
MATH 140	Introduction to Statistics	
ACCT 211	Accounting Principles	
FIN 321	Business Finance	
ACCT 341	Cost Accounting I	
ACCT 351	Intermediate Accounting I	
Accounting Electives		6
Select 6 credit hours in Accounting (ACCT) courses at the 300- or 400-level		
Total Hours		21

Requirements for the Minor in Finance

Course	Title	Hours
Required Minor Courses		12
MATH 140	Introduction to Statistics	
ACCT 211	Accounting Principles	
FIN 321	Business Finance	
FIN 350	Financial Statement Analysis ¹	
Finance Electives		9
Select 9 credit hours of Finance (FIN) courses at the 400-level ¹		
Total Hours		21

Requirements for the Minor in Business

Course	Title	Hours
Required Minor Courses		9
MATH 140	Introduction to Statistics	
ACCT 211	Accounting Principles	
FIN 321	Business Finance	
Business Electives		12
Select 12 credit hours from Business (BUS) at the 300- or 400-level OR ECO 372		
Total Hours		21

¹ FIN 350 and all 400-level Finance courses need to be completed with a grade of 'C' or better in order to apply to the Finance major or minor.

Accounting (ACCT)

ACCT 211. Accounting Principles. 3 Hours.

Introduction to the basic concepts and methodology of financial accounting, with emphasis on the analysis and recording of business data, and the preparation and use of corporate financial statements. Students majoring or minoring in Accounting or Finance must earn a grade of C or better. Offered every semester.

ACCT 220. Excel Spreadsheets & Modeling. 1 Hour.

An introduction to Microsoft Excel as a vital tool for handling accounting and finance functions. Students will learn to produce effective analytical tools that take advantage of conditional formatting, advanced formulas and macros, and charts and graphs. Additionally, they will learn to model scenarios and manage data effectively. This course is for users with a limited or intermediate background in Excel. This course does not fulfill any major or minor requirement and is offered on an H/P/U basis. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C.

ACCT 280. Selected Topics in Accounting. 1 to 4 Hours.

Selected topics in Accounting at the introductory or intermediate level. Offered on an occasional basis.

ACCT 341. Cost Accounting I. 3 Hours.

Introduction to cost accounting, with emphasis on management use of accounting data for planning, budgeting, and decision making. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of D.

ACCT 345. Accounting Information Systems. 3 Hours.

A study of the information systems which assist an organization in meeting its objectives efficiently and effectively. The course includes an overview of the purpose, design, and use of specific systems. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C.

ACCT 350. Financial Statement Analysis. 3 Hours.

Interpret financial statements from management, shareholder, and creditor perspectives. The course focuses on how financial statements are organized, used by managers to improve company performance, and used by investors in valuing companies and in evaluating potential investments. Cross-listed with FIN 350.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

ACCT 351. Intermediate Accounting I. 3 Hours.

In-depth study of financial accounting theory and practice primarily related to assets. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C.

ACCT 352. Intermediate Accounting II. 3 Hours.

In-depth study of financial accounting theory and practice primarily related to liabilities and stockholders' equity. Offered every semester.

Prerequisite: ACCT 351 with a minimum grade of C and FIN 321 with a minimum grade of C.

ACCT 411. Advanced Accounting. 3 Hours.

Study of accounting entities such as multi-national enterprises, partnerships, not-for-profit and governmental organizations, and consolidated corporations. Offered fall semester.

Prerequisite: ACCT 351 with a minimum grade of C.

ACCT 412. Auditing. 3 Hours.

Theory of auditing, using generally accepted auditing standards. Additional emphasis on practical applications of auditing techniques. Offered every semester.

Prerequisite: ACCT 351 with a minimum grade of C.

ACCT 413. Auditing II. 3 Hours.

A continued study of the theory of auditing with an emphasis on the current auditing environment; the critical role that ethics, professional judgement, and knowledge of the client's internal controls, business, and industry play in an effective audit; and the procedures and tools available to the auditor to perform an effective audit. Offered spring semester.

Prerequisite: ACCT 412 with a minimum grade of C.

ACCT 425. Income Tax Concepts & Decision Making. 3 Hours.

Theory and practice of federal income taxation of individuals and businesses, with an emphasis on decision making. Offered each semester.

Prerequisite: ACCT 211 with a minimum grade of C.

ACCT 426. Tax Concepts II. 3 Hours.

In-depth study of federal taxation as it relates to corporations, estates, partnerships, and trusts. Offered spring semester.

Prerequisite: ACCT 425 with a minimum grade of C.

ACCT 441. Cost Accounting II. 3 Hours.

A continued study of current cost accounting issues. Topics include manufacturing costs, cost accounting trends, and analysis and interpretation of managerial accounting data. Offered every semester.

Prerequisite: ACCT 341 with a minimum grade of C.

ACCT 453. Income Tax Assistance. 1 Hour.

The Volunteer Income Tax Assistance (VITA) Program is conducted in partnership with the Internal Revenue Service and the United Way of the Piedmont. After passing a series of exams administered by the IRS, certified volunteers offer free tax help to low- to moderate income individuals who are unable to prepare their own tax returns. Students will develop academic and social skills through valuable hands-on experience, and improve the economic status of VITA clients from within the Spartanburg community. Permission of instructor required. Offered spring semester.

Prerequisite: ACCT 425 with a minimum grade of C.

ACCT 470. Independent Study in Accounting. 1 to 3 Hours.

Independent study of selected topics in accounting at an advanced level. Specific topics vary from semester to semester.

ACCT 480. Advanced Topics in Accounting. 1 to 4 Hours.

Topics and credit may vary from year to year. Permission of instructor required. Offered on occasional basis.

Business (BUS)

BUS 210. Personal Finance. 3 Hours.

This course focuses on managing money on the personal, that is, individual or household, level. It is a broad introductory course covering banking, taxes, credit, insurance and investing. This course does not satisfy any major or minor requirements for Accounting or Finance nor does it satisfy any requirements for the Business minor. Offered every semester.

BUS 280. Selected Topics in Business. 1 to 4 Hours.

A study of selected topics in business at an intermediate level. Offered on an occasional basis.

BUS 301. Leadership - In Business & Beyond. 3 Hours.

Leadership occurs in all areas of human activity - business, the military, government, church, science, politics, education, the arts, and more. The mission statement of Wofford College specifies leadership as one of the means by which our students should be prepared "...for extraordinary and positive contributions to society." The promise of this course is that students who master the model presented will become leaders who exercise leadership effectively as their natural self-expression. The educational philosophy of the course is that students must first learn about leader and leadership, and then seamlessly integrate them into their lives. Offered every semester.

BUS 320. Business Ethics. 3 Hours.

An exploration of the ethical challenges associated with various business disciplines. Students will develop strategies for doing business with excellence while avoiding moral failures. Various ethical models are assessed for their application in guiding decision-making in the marketplace.

BUS 331. Management. 3 Hours.

A study of management topics such as performance, worker productivity, social responsibilities, managerial skills, organizational theory, and strategy. Both historical and contemporary examples are used to illustrate important concepts. This course is writing intensive and also will require each student to make an oral presentation on an assigned management topic. Offered every semester.

BUS 338. Marketing. 3 Hours.

A study of basic marketing concepts. Topics include product, price, promotion and distribution strategies, and analysis of market information and buying behavior. Offered every semester.

BUS 339. Consumer Behavior. 3 Hours.

Concepts, methods, and models used in understanding, explaining, and predicting consumer motivation and behavior. Implications for influencing decisions are highlighted. Offered fall semester.

BUS 340. Marketing Research. 3 Hours.

A study of the application of the scientific method and analysis to marketing phenomena. Offered spring semester.

BUS 347. Entrepreneurship and Small Business Management. 3 Hours.

An introduction to entrepreneurship and the unique requirements of managing a small business. The course considers entrepreneurial perspectives, idea generation, experimentation, marketing and advertising methods, and startup financing. Students develop business models, write formal business plans, and deliver a final pitch.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

BUS 350. Business and the Environment: The Sustainable Enterprise. 3 Hours.

Appropriate for all majors, this course will explore how environmental issues, especially climate change, are not only serious societal challenges but are becoming major business and market issues. We will discuss how an active role by business is critical to addressing global environmental challenges and how creative enterprises are pursuing new business opportunities linked to environmental products and initiatives. Offered annually.

BUS 380. Selected Topics in Business. 1 to 4 Hours.

Selected topics in business at the intermediate level. Specific topics vary from semester to semester.

BUS 381. Selected Topics in Management. 1 to 4 Hours.

Selected topics in management at the intermediate level. Specific topics vary from semester to semester.

BUS 382. Selected Topics in Marketing. 1 to 4 Hours.

Selected topics in marketing at the intermediate level. Specific topics vary from semester to semester.

BUS 420. International Business. 3 Hours.

Using the case study method, this course surveys the unique opportunities and risks faced by managers of global firms. Students develop an understanding of international business functions, learn to appreciate and account for national and regional cultural differences, and grow in managerial decision-making in a global environment.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

BUS 460. Strategic Management. 3 Hours.

Strategic management is an integrative business discipline that promotes a holistic and long-term view of organizations. Students will develop their skills in strategic thinking, data analysis, cross-functional teamwork, business writing, and executive presentation skills.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C and BUS 331 with a minimum grade of C.

BUS 470. Independent Study in Business. 1 to 3 Hours.

Independent study of selected topics in business at an advanced level. Specific topics vary from semester to semester.

BUS 480. Advanced Topics in Business. 1 to 4 Hours.

Topics and credit may vary from year to year. Permission of instructor required. Offered on occasional basis.

Finance (FIN)

FIN 280. Selected Topics in Finance. 1 to 4 Hours.

This listing covers a variety of topics. Ordinarily, these offerings require few, if any, prerequisites and do not count toward fulfillment of the Finance major. Offered on occasional basis.

FIN 321. Business Finance. 3 Hours.

A study of the fundamental concepts in financial management, including present value, stock and bond valuation, financial analysis and forecasting, capital budgeting, and long-term financing alternatives. Students majoring or minoring in Accounting or Finance must earn a grade of C or better. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of D and MATH 140 with a minimum grade of C.

FIN 322. Intermediate Excel Modeling. 1 Hour.

Utilize complex logical functions in Microsoft Excel to build financial and business models. The acquired skills prepare students for upper-level business and finance coursework and projects. Students should have prior experience using Excel.

Prerequisite: FIN 321 with a minimum grade of C.

FIN 350. Financial Statement Analysis. 3 Hours.

Interpret financial statements from management, shareholder, and creditor perspectives. The course focuses on how financial statements are organized, used by managers to improve company performance, and used by investors in valuing companies and in evaluating potential investments. Cross-listed with ACCT 350.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 411. Investments. 3 Hours.

A study of investment alternatives such as stocks, bonds, options, and futures, and of the markets which provide for trading in these instruments. Modern portfolio theory is studied and applied using groups of investment possibilities. Using a computer software package, students construct several portfolios and track their performance throughout the semester. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 415. Bank Management. 3 Hours.

An introduction of the theory and practice of commercial bank management. It covers topics such as bank regulation, managing deposits and loans, credit evaluation, raising capital, and bank operations. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 420. Cases in Finance. 3 Hours.

A study of advanced topics in finance, particularly corporate finance, using the business case methodology. Offered annually.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C and (FIN 350 with a minimum grade of C or ACCT 445 with a minimum grade of C or ACCT 350 with a minimum grade of C or FIN 445 with a minimum grade of C).

FIN 430. Risk Management and Insurance. 3 Hours.

A study of how to measure and manage major personal risks, such as market risk, liability risk, environmental risk, premature death, sickness/injury, excessive longevity, and damage to property.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 435. Real Estate Analysis. 3 Hours.

An introduction to real estate analyses emphasizing discounted cash flow methods, financing alternatives, tax implications, and uncertainty. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 437. Real Estate Development. 3 Hours.

An exploration of the various aspects commercial real estate development such as market analysis, land acquisition, financing, construction, property management, and real estate investment trusts.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 440. International Finance. 3 Hours.

A course covering the essentials of international finance, including international portfolio analysis, capital markets, investment instruments, and contemporary geopolitical events affecting foreign investments. Offered every semester.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 450. Corporate Financial Analysis. 3 Hours.

Students will learn how to apply financial theory to analyze and resolve simple and complex business issues. Students will be provided with descriptions of business situations in which they will identify the important issues, identify and analyze various options for resolving these issues, and present recommended solutions supported by quantitative and qualitative justifications. Often these analyses will include the development of financial models. Offered spring semester.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C and (FIN 445 with a minimum grade of C or ACCT 445 with a minimum grade of C).

FIN 460. Applied Behavioral Finance. 3 Hours.

Examination of the intersection of behavioral finance, financial psychology, and financial decision-making theory, practice, and research. The course explores the effects of human emotions and cognitive errors on financial decisions, applying theory to the practice of financial planning and investment management.

Prerequisite: ECO 201 with a minimum grade of C and ECO 202 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 461. Applied Investment Research: CFA Institute of Investment Research Challenge. 1 Hour.

In this course, students research and write an in-depth investment report on a public company selected by the CFA (Certified Financial Analysts) Institute. The students then present and defend their report to a panel of CFA judges in an intercollegiate competition in which graduate and undergraduate teams from colleges and universities in the region compete. The top-rated teams then compete in a regional final. Graded on a Pass/Fail basis. Instructor permission required. This course does not fulfill any major or minor requirements. Offered spring semester.

FIN 466. Applied Portfolio Management. 1 Hour.

In this course, students lead the research teams that make up the Student-Managed Investment Fund (James Fund). The research teams conduct monthly in-depth investment analysis of a security. The students then present and defend their findings to the entire James Fund membership. They also report annually to the Investment Advisory Committee of the Board of Trustees. Offered on a pass/fail basis. This course does not fulfill any major or minor requirements. Offered spring semester.

FIN 470. Independent Study in Finance. 1 to 3 Hours.

Independent study of selected topics in finance at an advanced level. Specific topics vary from semester to semester.

FIN 480. Special Topics in Finance. 1 to 4 Hours.

Selected topics in Finance at the advanced level. Topics and credits may vary from year to year.

Prerequisite: ACCT 211 with a minimum grade of C and FIN 321 with a minimum grade of C.

FIN 500. Honors Course. 3 Hours.

At the discretion of the faculty, students may undertake a six-hour independent course of study in the senior year in order to broaden their educational experience within their major area of study. Students must meet specific GPA standards and arrange a faculty sponsor. The honors course criteria are outlined in the Academic Honors portion of the catalog.