ACCOUNTING AND FINANCIAL ADMINISTRATION AFA
College of Business

200H. Honors Work
Fall, Winter, Spring. 3 to 10 credits.
Semi-independent study covering content of 201 and 202, for Honors College students or others with a 3.50 grade-point average; or independent research on selected accounting topics.

201. Principles of Accounting
Fall, Winter, Spring, Summer. 3(5-0)
Sophomores or approval of department.
Study of fundamental principles applicable to the accounting cycle, asset valuations, income determination, financial reporting, basic business taxes, and owner's equity.

202. Principles of Accounting
Fall, Winter, Spring, Summer. 3(5-0)
Examination at the professional level of problems in the definition and evaluation of assets and determination of periodic net income. Earnings per share, accounting changes, price level accounting, fair value accounting.

300. Intermediate Accounting: Assets
Fall, Winter, Spring. 4(5-0)
Examination at the professional level of problems in the definition and evaluation of assets and determination of periodic net income. Earnings per share, accounting changes, price level accounting, fair value accounting.

301. Intermediate Accounting: Equities
Fall, Winter, Spring. 4(5-0)
Basic concepts, applicable to all taxpayers, of tax management, exempt incomes, non-deductible items, corporate distributions, amortization, periodic computation of income, realization and recognition of incomes and deductions.

302. Survey of Accounting Concepts
Fall, Winter, Spring. 4(4-0)
Survey of fundamental principles applicable to individual taxpayers and small business firms.

350. Principles of Risk and Insurance
(AFA 350, 296, BIO 350) Fall, Winter, Spring, Summer. 4(5-0) Juniors or approval of department.
Risk and risk meeting methods with emphasis on the insurance mechanism. Fundamental principles, legal relationships, types of carriers and organization; principal types of coverage and industry regulation.
Advanced Federal Tax Accounting


Taxation of Partnerships and Corporation

Taxation of partnerships and corporations—formation, operation, distributions, dissolutions, reorganization, and termination.

Taxation of Decedents, Trusts, Estates, and Gifts—Estate Planning

Federal income taxation of decedents, trusts, and gifts; federal estate tax; social security taxes and benefits; Michigan inheritance tax; estate planning.

Contemporary Auditing Theory

Theory of the audit function and of audit evidence; internal control evaluation; applications of statistical methods, types of auditors' reports, ethical and legal responsibilities; auditors' ethical and legal responsibilities.

Quantitative Applications in Accounting and Finance

Application of quantitative techniques to accounting, finance, and control activities, especially involving the data requirements of managerial decision models.

Cost Analysis and Budgeting

Examination of concepts and rationale underlining managerial accounting methods. Advanced topics in cost control, segmented profit and performance measurement, transfer pricing, budgeting philosophy, organization, and procedures.

Advanced Accounting Information Systems

Application of general systems concepts to functional, accounting, operational, and related information requirements in business. Data banks, real-time accounting and operating controls, integrated information systems, case histories, and case projects.

Accounting Concepts and Processes


Managerial Accounting


Market Cost-Revenue Analysis

Winter. 4(4-0) One course in accounting or in marketing, interdepartmental with and administered by the Department of Marketing and Transportation Administration. Analytical tools for use in planning and controlling marketing activities. Emphasis on the determination of factors causing marketing cost differences and the assignment of costs to those factors. Application of tools to determination of expenditure-revenue patterns and market potentials.

Insurance Companies as Financial Institutions

Analysis of insurance company investment behavior in the capital market. Emphasis on liquidity requirements, interest rates, legal and organizational requirements affecting investment decisions. Micro and macro aspects.

Seminar in Insurance Problems

Analysis of insurance problems affecting the public interest. Special emphasis on problems due to changing economic and social conditions, insurance regulatory, financial, marketing, and social problems.

Financial Concepts and Analysis

Fall, Winter. 4(4-0) 829. For MBA students without a background in finance. Principles of managerial finance. Working capital management, capital budgeting and methods of finance aimed at maintaining liquidity and profitability are considered. Emphasis is on decision making.

Financial Decision Making

Fall, Winter, Spring. 4(4-0) 833, 840 or concurrently; MGT 533. Financial planning and control at corporate officer level. Investment decisions, growth and expansion strategies, dividend policy. Interaction of finance with other corporate functions, and of the firm with the financial community.

Special Problems

Fall, Winter, Spring. 4(4-0) 839. Variable credit. Approval of department.

Management and Financing of Corporate Assets

Analysis of principles leading to decisions in management of current assets, estimation of requirements for funds and fundamental considerations in raising capital. Intensive analysis of actual business cases is supplemented by selected readings.

Long Term Financial Policies

Winter, Summer. 5(5-0) 891. Planning capital structure and the cost of capital. Principles of valuation applied to capital budgeting, merger and reorganization. Debt management, dividend policy and problems in public issues. Intensive analysis of actual business cases is supplemented by selected readings.

Investment Strategy

Spring, Summer. 5(5-0) 891. Analysis of various theories and techniques available to achieve superior selection and management of securities. Review and evaluation of significant literature. Emphasis on problems of timing and strategies relating to switching of securities in response to changing economic and financial conditions.

Seminar in Accounting Theory

Fall. 3(3-0) Theory construction and verification. Alternative approaches to structuring accounting theories. Formulation of research projects in accounting.

Seminar in Management Accounting

Winter. 5(5-0) Investigation of selected cost analysis topics.

Seminar in Financial Management

Fall, Winter. 5(5-0) Seminar dealing with current unresolved problems in the field of financial management. Both micro and macro aspects of the field are investigated, including such areas as models for financial decision making, money and capital markets, and international finance.

Research in Business Finance

Spring. 5(5-0) 591. Formulation of financial hypotheses, collection of data, specification of tests (including simulation), and interpretation of results. Examples of both single-equation and multi-equation models drawn from current literature will be critically examined.

Research

Fall, Winter, Spring, Summer. Variable credit. Approval of department.

ADVERTISING

College of Communication Arts and Sciences

Introduction to Advertising

Fall, Winter, Spring, Summer. 3(3-0) Comprehensive survey of basic principles and practices of advertising in relation to our economy, our society, and our system of mass communication. Historical, social, and economic development of the field. Psychological and creative factors involved in advertising; research, media, and campaign aspects.

Advertising Management I

(460.) Fall, Winter, Spring. 4(3-2) 205, 253, MTA 301 or concurrently, or approval of department. Decision theory and techniques used in planning, directing, and evaluating advertising. Emphasis on media-message strategies and media systems.

Advertising Creative Strategy and Execution I

Fall, Winter, Spring. 4(3-2) Process of making strategic and tactical creative decisions. Numerous writing assignments related to developing creative strategy, visualization techniques, basic copy structures, lifestyle advertising, conveying advertiser and brand images.

Advertising Graphics and Production

Fall, Winter, Spring. 4(3-2) Production problems in preparing material for magazines, direct mail, and newspapers. Printing processes; color printing; advertising art; paper and finishes; booklet production.

Name changed effective July 1, 1975. Formerly College of Communication Arts.