200H. Honors Work
Fall, Winter, Spring. 1 to 10 credits.
Semi-independent study covering content of AFA 201 and AFA 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(3-0)
Sophomores or approval of department.
Study of fundamental principles applicable to the accounting cycle, asset valuation, income determination, financial reporting, basic business taxes, and owner's equity.

202. Principles of Accounting
Fall, Winter, Spring. Summer. 5(5-0)
AFA 201.
Management uses of accounting data for decision making; analysis, budgeting and control of business costs with emphasis on manufacturing costs; accounting for cash and working capital flows; effects of sales volume and income taxes on business decisions.

230. Survey of Accounting Concepts
(330.) Fall, Winter. Spring. 4(4-0) Not open to majors in the College of Business.
Basic approach to accounting concepts underlying income determination, asset valuation, and managerial planning and control. Interpretation of financial statements, and development of costing techniques and budgets.

300. Intermediate Accounting: Assets
Fall, Winter, Spring. Summer. 4(4-0)
AFA 205, Juniors.
Examination at the professional level of problems in the definition and valuation of liabilities and stockholders' equity. Leases, pension liabilities, income tax allocation, actuarial applications in debt measurement, funds statements.

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

303. Cost Accounting
Fall, Winter, Spring. Summer. 4(4-0)
AFA 300.
Product costing, overhead cost analysis, standard costs, variance analysis, contribution accounting, flexible budgeting, responsibility accounting.

333. Elements of Tax Accounting
Fall, Winter. 4(4-0) AFA 202. Not open to Accounting majors.
Nonprofessional approach to basic concepts of income taxation applicable to individual taxpayers and small business firms.

350. Principles of Risk and Insurance
Fall, Winter, Spring. Summer. 4(4-0)
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.

391. Financial Management
Fall, Winter, Spring. Summer. 3(3-0)
AFA 202, Juniors.
Basic principles and theoretical framework leading to sound financial management decisions. Role of the financial manager in achieving optimal financial position of the firm. Management of a firm's assets and financing needs.

392. Investment Planning
Fall, Winter, Summer. 4(4-0) AFA 391.
Analysis of the various financial assets from which the individual or institution selects. Emphasis is on the analytical techniques and principles involved in the evaluation of financial instruments such as common stocks, bonds, preferred stock, and warrants. The role of particular types of securities in the portfolio management and investment planning process is examined and related to the current environment.

395. Principles of Urban Real Estate Administration
Fall, Spring. 4(4-0) AFA 391 or approval of department; EC 201.
Concepts of urbanism, city functions and city growth. Examines physical, locational, legal, social, and economic factors, role of markets, government, and finance. Theories and techniques of valuing urban real estate.

396. Personal Risks and Insurance
Fall, Summer. 5(5-0) AFA 350 or Juniors in business administration.

397. Social Insurance Topics
Fall. 4(4-0) EC 200.
Systematic study of the legal, actuarial, social and political aspects of social insurance. Federal and State programs. Problems, solutions and potential alternatives.

401. Federal Income Tax Accounting I
Fall, Winter. 4(4-0) AFA 300 and AFA 301, Seniors. Cannot receive credit in both AFA 401 and AFA 440.
Basic concepts, applicable to all taxpayers, of tax management, exempt incomes, nondeductible items, corporate distributions, amortization, periodic computation of income, realization and recognition of incomes and deductions.

402. Federal Income Tax Accounting II
Winter. Spring. 4(4-0) AFA 401.
Advanced federal tax concepts, including taxation of individuals, partnerships, trusts and estates, corporations. Gift and estate taxes.

410. Auditing
Fall, Winter. 4(4-0) AFA 300, CPS 110, MTA 317. Cannot receive credit in both AFA 410 and AFA 444.
Functions of financial audits and auditors' reports, audit evidence and techniques, internal control review and evaluation; application to selected financial statement topics; applications of statistics; audit of EDP systems; auditors' ethical and legal responsibilities.

420. Managerial Cost Analysis
Winter, Summer. 4(4-0) AFA 303.
Cannot receive credit in both AFA 420 and AFA 442.
Functional uses of accounting in management of the firm. Profit center and cost center performance measurement; managerial decision making; cost control. Operating and program budgets, cost analysis models.

421. Accounting Information Systems
Fall, Spring. 4(4-0) AFA 303 or approval of department. Cannot receive credit in both AFA 421 and AFA 441.
Planning and operation of accounting systems, flow chartsing of financial and cost data movement; special attention to accounting applications of commercially available electronic computing systems.

430. Advanced Accounting
Spring, Summer. 4(4-0) AFA 300, AFA 301. Cannot receive credit in both AFA 430 and AFA 445.
Partnerships; home office and branch; parent and subsidiary companies; business combinations; diversified companies and their subunits; governmental funds; principal and income on estates and trusts.

440. Federal Tax Accounting
Fall. 4(4-0) Program in Professional Accounting students or approval of department, AFA 300, AFA 301. Cannot receive credit for both AFA 401 and AFA 440.

441. Computerized Information Systems
Spring. 4(4-0) Program in Professional Accounting students or approval of department; CPS 306 or concurrently; cannot receive credit in both AFA 421 and AFA 441.
Hardware and software elements needed to support accounting information systems. System's flowcharting. Internal controls in a computerized environment; development and use of accounting information in business application areas.

442. Management Uses of Accounting Data
Winter. 4(4-0) AFA 301, MTA 317, MTH 112, cannot receive credit for both AFA 420 and AFA 442. Program in Professional Accounting students or approval of department, AFA 300, AFA 301. Cannot receive credit in both AFA 401 and AFA 440.
Advanced topics in cost accounting, responsibility accounting and planning systems; performance measurement and cost control and controls.

444. Auditing Theory
Fall. 4(4-0) AFA 301, AFA 441, MTA 317; cannot receive credit for both AFA 410 and AFA 444. Program in Professional Accounting students or approval of department.
Financial auditing purposes and approaches; the public accounting profession; audit evidence and techniques; internal control review and evaluation; auditing selected financial statement topics; audit reports.
445. Advanced Financial Accounting
Spring, 4(4-0) AFA 391; cannot receive credit for AFA 430 and AFA 445. Program in Professional Accounting students or approval of department.
Accounting for consolidated corporate units; partnership and governmental organizations; reporting requirements under the SEC and other regulatory agencies.

458. Field Studies
Fall, Winter, Spring, Summer. 1 credit.
May enroll for a maximum of 2 credits, 15-27 credits in Accounting and Financial Administration and approval of department 4 weeks prior to enrollment. Not open to graduating Seniors.
Internship in public or industrial accounting.

456. Business Risks and Insurance
Winter, 3(3-0) AFA 350 or Seniors in business administration.
Business insurance as it relates to business risks and decision making. Emphasis on business exposures, coverage and problems of the risk manager.

457. Management of Insurance Enterprise
Spring, 5(5-0) AFA 350 or approval of department.
Organizational requirements and functional operations of insurance enterprise with emphasis on methods of ratemaking, reserves, financial statement and investment requirements, loss adjustment, underwriting, and marketing. Statutory limitations on management freedom.

460. Financial Markets
Fall, 4(4-0) AFA 391
Introduction to theories and models concerning financial markets. An analysis of financial instruments and major financial market participants. Governmental and legal influences on financial markets.

462. Management of Financial Institutions
Winter, 4(4-0) AFA 391
Emphasis is on the asset and liability management of commercial banks, savings and loan associations, credit unions, private and public pension funds, and trust institutions. Financial strategy is examined in light of legal and managerial constraints as well as fiduciary responsibility. Related issues include regulation and the concept of prudence.

463. Advanced Business Finance
Spring, 4(4-0) AFA 391, Seniors.
Advanced study of the financial management of business firms. Special emphasis is placed on areas of major interest from both applied and theoretical points of view. Areas covered include capital budgeting, valuation, financial structure, mergers, and working capital management as well as other financial topics. Cases are used.

465. Special Problems
Fall, Winter, Spring, Summer. 1 to 4 credits. Senior AFA major, approval of department.
Independent study of special topics in accounting, finance or insurance.

802. Federal Tax Research and the Taxation of Partnerships
Spring, 4(4-0) Program in Professional Accounting students or approval of department; AFA 401 or AFA 440.
Tax research methodology; Taxation of partnerships.

803. Taxation of Corporations
Fall, 4(4-0) Program in Professional Accounting students or approval of department; AFA 401 or AFA 440.
Taxation of partnerships and corporations; formation, organization, distributions, reorganization, return preparation.

804. Taxation of Decedents, Trusts, Estates, and Gifts-Estate Planning
Winter, 4(4-0) Program in Professional Accounting students or approval of department; AFA 401 or AFA 440.
Federal income taxation of decedents, trusts and estates; federal gift tax; federal estate tax; social security taxes and benefits, Michigan inheritance tax, estate planning.

805. Special Topics in Taxation
Spring, 4(4-0) Program in Professional Accounting students or approval of department; AFA 401 or AFA 440.
Problems of specially taxed organizations and specially taxed situations including taxation of exempt organizations, international operations, financial institutions, and affiliated corporations.

806. Seminar in Taxation Practice
Spring, 1(1-0) May re-enroll for a maximum of 2 credits. Program in Professional Accounting students or approval of department; AFA 401 or AFA 441, AFA 402.
Presentations on techniques, specific issues, and case studies by taxation professionals, faculty and graduate students.

811. Advanced Accounting Information Systems
821.) Winter, 4(4-0) Program in Professional Accounting students or approval of department; AFA 421 or AFA 441.
Advanced file organization methods in constructing accounting information systems. Accounting implications of data base processing, on-line systems, and system analysis and design.

812. Advanced Managerial Accounting
820.) Fall, 4(4-0) Program in Professional Accounting students or approval of department; AFA 420 or AFA 442.

814. Auditing Issues
810.) Spring, 4(4-0) Program in Professional Accounting students or approval of department; AFA 410 or AFA 444.
Statistical sampling and computer audit applications; auditors' legal responsibilities; audit risk analysis and judgments; extensions of the audit function; auditing theory development and research.

815. Contemporary Accounting Theory
Winter, 4(4-0) Program in Professional Accounting students or approval of department; AFA 445, AFA 871.

816. Contemporary Accounting Issues
881.) Spring, 4(4-0) Program in Professional Accounting students or approval of department; AFA 815.
Examination of current corporate financial reporting practices and problem areas.

817. Quantitative Applications in Accounting and Finance
Winter, 4(4-0) MGT 533.
Application of quantitative techniques to accounting, finance, and control activities, especially involving the data requirements of managerial decision models.

818. Research Techniques in Accounting and Finance
Spring, 4(4-0) MTH 113, ED 966.
Properties of time series in accounting and finance with emphasis on ARIMA model and transfer function model development. Applications and potential research areas.

839. Accounting Concepts and Processes
Fall, Summer, 4(4-0) Graduate standing. For MBA students without a background in accounting.

840. Managerial Accounting
Fall, Winter, Spring, Summer, 4(4-0) AFA 839.

850. Risk Management and Insurance Concepts
Winter, Summer, 4(4-0)
Analysis of business exposures and risk management techniques. Risk meeting alternatives and their economic, legal, and social implications. The role of insurance and employee benefits in risk management.

855. Market Cost-Revenue Analysis
Winter, 4(4-0) One course in accounting and one 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 these factors. Application of tools to determination of expenditure-revenue patterns and market potentials.
Descriptions – Accounting and Financial Administration of Courses

871. Portfolio Theory and Capital Markets
Fall, Spring. 4(4-0) AFA 300 or AFA 839, AFA 391 or AFA 888.
Theoretical and empirical development in portfolio analysis and capital markets. Included are the Markowitz and Sharpe portfolio models, development and implications of the capital asset pricing model, and empirical studies of capital markets.

872. Management and Financing of Corporate Assets
(Fall, Summer. 4(4-0) AFA 871 or concurrently, AFA 300 or AFA 839, AFA 391 or AFA 888.
Principles of decision analysis in management of current assets, estimation of requirements for short term funds, and valuation of capital budgets and merger proposals. Analysis of actual business cases is supplemented by selected readings.

873. Long Term Financial Policies
(Winter, Summer. 4(4-0) AFA 888.
Planning capital structure and the cost of capital. Examines fundamental considerations of raising capital, debt management, dividend policy and problems in public issues. Analysis of actual business cases is supplemented by selected readings.

874. Investment Strategy
(Spring. 4(4-0) AFA 871.
Analysis of various theories and techniques available to achieve superior selection and management of securities. Review and evaluation of significant literature in security analysis and investment.

875. Bank Management
(Spring. 4(4-0) AFA 888 for nonfinance majors; AFA 871 for finance majors.
Provides a comprehensive working knowledge of commercial bank management. Topics include capital adequacy, liquidity, public policy and bank failures, regulation, consumer protection, and other internal and external banking industry issues.

876. Financial Concepts and Analysis
(Winter. 4(4-0) AFA 899 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.

877. Financial Decision Making
(Spring, Summer. 4(4-0) AFA 888, AFA 391 or concurrently, MGT 833.
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.

878. Special Problems
(Winter, Spring. 4(4-0) AFA 899.
Theory construction and verification. Alternative approaches to structuring accounting theory. Formulation of research projects in accounting.

900. Seminar in Accounting Theory
(Winter. 4(4-0)
Theory construction and verification. Alternative approaches to structuring accounting theory. Formulation of research projects in accounting.

901. Seminar in Management Accounting
(Winter. 4(4-0)
Research on the use of accounting information by managers and on the impact of accounting information on managerial decision making.

902. Seminar in Accounting Research
(Spring. 1 to 4 credits. May reenroll for a maximum of 6 credits if different topics are taken. Doctoral students.
Research and research methodology in special accounting topics such as information economics, information systems, auditing, taxation, and behavioral accounting.

903. Seminar in Financial Management
(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.

999. Doctoral Dissertation Research
(Fall, Winter, Spring, Summer. Variable credit. Approval of department.

ADVERTISING

ADV

College of Communication Arts and Sciences

205. Principles of Advertising
(Fall, Winter, Spring. 4(4-0) Sophomores.
Comprehensive survey of basic principles and practices of advertising in their 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 campaigns.

317. Advertising Creative Strategy and Execution
(Fall, Winter, Spring. 4(3-2) MTA 300 or concurrently, ADV 205, JRN 201.
Process of making strategic and tactical creative decisions. Numerous writing assignments related to developing creative strategies, visualization techniques, basic copy structures, lifestyle desserts, conveying advertiser and brand images.

321. Advertising Graphics and Production
(Fall, Winter, Spring. 4(3-2) ADV 317.
Production problems in preparing material for magazines, direct mail, and newspapers. Printing processes; color printing; advertising art; paper and its uses; book and magazine production.

323. Consumer Behavior
(Fall, Winter, Spring. 4(4-0) MTA 300 or concurrently, ADV 205, PSS 170, SOC 241.
Acquiring, analyzing, and interpreting consumer information for advertising decisions, including: situation analysis, market and audience analysis, setting objectives, message and media decisions, advertising evaluation.

327. Principles of Public Relations
(Fall, Winter, Spring. 4(4-0) Nature of public relations practice in business, education, government. Emphasis on public relations principles: identifying target publics, press relations, cost management, planning public relations programs.

346. Advertising Media Planning and Strategy
(Fall. AFA 317, ADV 323, MTA 301.
Planning, execution and control of advertising media programs. Fundamental characteristics of the media. Buying and selling process, and techniques and methods used in media planning process.

417. Advanced Advertising Creative Strategy and Execution
(Fall, Winter, Spring. 3(3-2) May reenroll for a maximum of 6 credits. ADV 317.
Numerous writing assignments related to developing creative strategies, presenting and explaining creative executions, structuring copy emphasizing narrative techniques, techniques of visualization.

418. Newspaper Advertising and Business Management
(Fall, Winter. 4(4-0) Advertising or journalism Seniors.
Newspaper advertising, staff management, rates, circulation and promotion, research, editorial and business office supervision, law, finance, purchasing, and employee relations.

423. Retail Advertising and Promotion
(Fall, Winter, Spring. 4(4-0) Majors: ADV 317, others: Juniors.
Planning and preparation of retail advertising and promotion with emphasis on smaller retailer; practice in retail copy and layout; selecting media; research; outside project related to the student's interest.

441. Television and Radio Advertising
(Fall, Winter, Spring. 4(4-0) ADV 205.
Principles and practices underlying successful radio-television advertising; emphasis on media research, rate structure, programming, creativity, instruction in televising commercials.

490. Advertising Management
(Fall, Winter, Spring. 4(3-2) ADV 346, MTA 301.
Decision theory and techniques used in planning, directing, and evaluating advertising. Emphasis on media-message strategies and media systems.

495. Advertising and Social Responsibility
(Winter, Spring, Summer. 4(4-0) At least 10 credits in advertising courses or approval of department.
Assessing the impact of advertising on society, the culture and the economy. Study of ethical systems as basis for evaluating advertising. Self-regulation, laws and government regulation of advertising.

475. Advertising Research
(Fall, Winter, Spring. 4(3-2) ADV 323.
Nature, scope, and applications of research in advertising; theory, concept, and fact in the research process; dimensions of advertising research: data collection, field investigation, measurements of advertising and media audiences; evaluation of advertising messages.