

Accounting

The academic programs offered by Loyola University Chicago's School of Business Administration (SBA) are made stronger by our dynamic location in the heart of Chicago, near jobs and internships. The SBA's outstanding reputation and its connections to world-class enterprises help its graduates secure competitive positions with businesses, corporations, foundations, and other organizations. Students interact with Chicago's leading businesses and not-for-profits through guest speakers, special events, and service opportunities.

In 2009, *BusinessWeek's* ranking of the top undergraduate business schools recognized the SBA for its commitment to teaching in the area of ethics. Thousands of business majors at more than 100 schools nationwide were surveyed, resulting in a No. 1 ranking for Loyola in the specialty area of ethics.

Located off North Michigan Avenue, Chicago's Magnificent Mile, Loyola's Water Tower Campus (WTC), home to the SBA, continues to expand living and learning opportunities for students. Recent WTC developments include the new state-of-the-art School of Communication building; the 25-story Rev. Raymond C. Baumhart, S.J., Residence Hall and Terry Student Center; and the Loyola University Museum of Art.

For more information about what's new at Loyola, visit LUC.edu/undergrad/whatsnew.

At top right: Chicago's famous and picturesque Lake Shore Drive connects Loyola's Lake Shore and Water Tower Campuses.



THE MAJOR

BBA in Accounting

The accounting program, separately accredited at both the undergraduate and graduate levels by the Association to Advance Collegiate Schools of Business (AACSB), is both rigorous and flexible. Students who major in accounting pursue careers in auditing, taxation, systems, consulting, and management accounting. Coursework prepares students for the CPA, CMA, CFM, and CIA examinations. In addition, students who meet Graduate Admission requirements may enter and graduate with a Master of Science in Accountancy (MSA) in as little as one additional year of study.

Loyola's Accounting Department strives to:

- Enable students to apply financial and managerial accounting concepts in decision making.
- Convey the technical knowledge and understanding of accounting necessary to begin a successful career in the field.
- Encourage students to seek internships to provide on-the-job experience.
- Develop students' communication, intellectual, and interpersonal skills.

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Preparing people to lead extraordinary lives

THE MAJOR [CONTINUED]

- Create a learning environment where students reach their greatest potential in moderate-sized classes taught by professors who excel in both teaching and research.
- Foster a professional orientation, emphasizing the ethics and values necessary for accounting professionals.

The department also offers scholarships for accounting majors interested in public accounting.

CAREER OPPORTUNITIES

Loyola accounting graduates find employment in accounting firms, banks, industry, and government. Sample fields and jobs include:

Public Accounting

- Auditors
- Tax accountants
- Consultants

Industry

- Controllers
- Internal auditors
- Tax accountants
- Systems specialists
- Cost accountants
- Bankers

Governmental Accounting

Federal

Some of the agencies accountants work for include:

- Internal Revenue Service
- Securities and Exchange Commission
- U.S. General Accounting Office

State and Local

Accountants work in the following areas of state or local government:

- Budgeting and control
- Financial administration
- Tax administration

These are among the organizations that have hired recent Loyola graduates:

- City of Chicago
- Deloitte
- Ernst & Young
- Internal Revenue Service
- KPMG
- PricewaterhouseCoopers
- Quaker Oats/Tropicana/Gatorade
- RSM McGladrey
- Shepard Schwartz & Harris
- Smart Business Advisory and Consulting
- True Partners Consulting
- Wealth and Tax Advisory Services (WTAS)

According to Loyola's Career Management Services, the average starting salary for accounting graduates is \$49,000.

THE SCHOOL OF BUSINESS ADMINISTRATION

Loyola's School of Business Administration is fully accredited by the Association to Advance Collegiate Schools of Business (AACSB), a distinct advantage for graduates seeking employment. The School of Business Administration is dedicated to Loyola's Jesuit tradition of educating responsible leaders for a rapidly changing global business environment. Class sizes are moderate, and students enjoy substantial personal attention from their professors. Virtually all faculty members have the highest degree in their respective fields and are qualified to teach courses in both the undergraduate program and in the Graduate School of Business.

Many business students choose to study abroad while they earn Loyola credit. The most popular destination is Loyola's John Felice Rome Center in Italy, an American-style campus in the heart of Western Europe. The Beijing Center for Chinese Studies is located just 15 minutes from the center of the city and provides students with a comprehensive education about China. Students may also select from any of Loyola's more than 70 study abroad programs in 34 countries, including opportunities in Europe, Africa, Latin America, Australia, and more.

CAREER MANAGEMENT SERVICES

Loyola's Career Management Services helps School of Business Administration (SBA) students find internships and jobs, learn job search and interviewing skills, and get coaching to make informed and satisfying career decisions. In addition, Career Management Services helps Chicago companies meet their recruiting needs.

The SBA enables full-time junior and senior undergraduates to earn academic credit for an internship, while also giving them valuable on-the-job experience. Some interns get paid in addition to or instead of receiving college credit. Recently, the average hourly rate for paid accounting interns was \$14.18 per hour. Loyola accounting majors have recently interned at reputable companies like:

- Blackman Kallick
- Ernst & Young
- Morningstar
- Ravid & Bernstein LLP
- SMART Business

STUDENT BUSINESS ORGANIZATIONS

Loyola offers its students the opportunity to participate in business organizations and honor societies. These groups provide students with leadership experience, a chance to network with other students and professionals in the field, and a forum to discuss current issues. These organizations may also sponsor service opportunities and help students learn about internship opportunities. For more information about these groups, please visit LUC.edu/sba/resources.shtml.

MSA AT LOYOLA

The Graduate School of Business at Loyola provides professional accounting education for executive positions through its Master of Science in Accountancy (MSA) program.

The MSA is a 12-course evening program taught on a quarter system, with each course carrying three semester hours of credit. It can be completed through either part-time or full-time enrollment. A full-time student with the requisite background can usually complete the program within one calendar year. A student can enter the program at the start of any quarter.

The MSA degree requirements are:

- Six accounting courses, of which at least five (15 credit hours) must be MSA accounting courses
- One course in business ethics, taken from the MBA program
- Two courses from areas outside accounting, normally taken in our MBA program
- Three additional elective courses

THE FACULTY

Dora Altschuler, CPA, PhD, Northwestern University

Harvey Boller, JD, Cornell Law School

Lisa Gillespie, MBA, University of Notre Dame

John M. Janiga, CPA, JD, Loyola University Chicago School of Law; LLM, DePaul University

John W. Kostolansky, CPA, PhD, Columbia University

Ellen L. Landgraf, CPA, PhD, University of Illinois at Chicago

Lawrence Metzger, CMA, CPA, PhD, University of Illinois at Chicago

John D. O'Malley, JD, Loyola University Chicago School of Law

Brian B. Stanko, CPA, PhD, University of Kentucky

Charles Werner, CPA, JD, University of Chicago School of Law

Thomas L. Zeller, CPA, PhD, Kent State University

ACCOUNTING COURSES (ACCT)

201	Introductory Accounting I
202	Introductory Accounting II
231	Managerial Accounting
303	Intermediate Accounting I
304	Intermediate Accounting II
306	Advanced Accounting—Business Combinations, Consolidations, and International
307	Advanced Accounting—Not-for-Profit Entities
308	Accounting Information Systems
311	Auditing and Internal Control Systems
323	Advanced CPA Topics
328	Concepts in Taxation
341	Advanced Studies in Taxation
345	Decision Modeling in Accounting
350	Internship Program (elective credit only)
399	Selected Topics in Accounting

REQUIREMENTS FOR THE BACHELOR OF BUSINESS ADMINISTRATION (BBA)

In addition to fulfilling the Core Curriculum requirements, business majors must complete:

Business Courses

Students must complete 14 courses to develop a solid understanding of all areas of business: two accounting courses, three economics courses, and one course in each of the following areas: computer concepts and applications, finance, human resource management, internship and career planning, legal and regulatory environment of business, marketing, operations management, statistics, and strategic management.

A Major

To earn a business degree, students must complete at least one of the following majors: accounting, economics, entrepreneurship, finance, human resource management, information systems, international business, management, marketing, operations management, and sport management.

MINOR

School of Business Administration students who are pursuing other majors but who wish to expand their skills in this field may pursue a minor in accounting information systems. The requirements are: ACCT 231, ACCT 303, ACCT 308, Information Systems and Operations Management (ISOM) 346, and either ISOM 347 or ISOM 393. For more information, please visit LUC.edu/sba/minors.shtml.

CPA EXAM REQUIREMENTS

Students taking the CPA examination in Illinois are required to have earned 150 semester hours of college credit. The additional credit hours can be earned at Loyola at either the undergraduate or at the graduate-level MSA.

Accounting majors planning to take the CPA exam are required to take ACCT 231, 303, 304, 311, 328, and at least two of the following: ACCT 306, 307, 308, 323, 341, 345, and 399. Legal Environment of Business (LREB) 315 is also required and LREB 362 is encouraged.

TRANSFER CREDIT

The School of Business Administration (SBA) will allow program transfer credit for business courses taken elsewhere at the lower-division level provided such courses are also offered at the lower-division level at Loyola. These lower-division level courses are stipulated by the Association to Advance Collegiate Schools of Business (AACSB), the business school accreditation agency, as follows:

- Principles of Accounting (six credit hours)
- Cost Accounting (three credit hours)
- Principles of Economics: Macro and Micro (six credit hours)
- Principles of Marketing (three credit hours)
- Business Statistics (if college algebra is required as a prerequisite) (three credit hours)
- Law and the Regulatory Environment of Business (three credit hours)
- Managing People and Organizations (three credit hours)

Loyola's upper-division requirements in finance, intermediate economics, strategic management, and operations management will not be satisfied by courses taken elsewhere at the lower-division level or without junior or senior standing. Students transferring as juniors or seniors may be allowed to transfer credit after successful completion of an upper-division course taken at another institution if SBA deems that the subject matter is congruent to a corresponding Loyola course.

CORE CURRICULUM

- Focuses on desired knowledge, skills, and values in addition to academic disciplines.
- Includes 45 credit hours of coursework, developing important skills through 10 required areas of knowledge.
 - Important skills include communication, critical thinking, ethical awareness, information literacy, quantitative and qualitative analysis, research methods, and technological literacy.

- Required areas include college writing seminar(s), artistic knowledge and experience, historical knowledge, literary knowledge, scientific literacy, societal and cultural knowledge, philosophical knowledge, theological and religious studies, and ethics.
- "Values Across the Curriculum" requirements:
 - 12 credit hours completed through the Core, major, or electives, focusing on:
 - Understanding and promoting justice
 - Understanding diversity in the United States and the world
 - Understanding spirituality or faith in action in the world
 - Promoting civic engagement or leadership
- Makes up about one-third of a student's Loyola academic experience, complemented by the major and electives.
- Incorporates great flexibility with myriad courses from which to choose for each required area. Courses may be completed at any time during a student's Loyola education.

For more information, please visit LUC.edu/core.

LOYOLA UNIVERSITY CHICAGO

Undergraduate Admission Office
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E-mail: admission@luc.edu
Web site: LUC.edu/undergrad

FOR MORE INFORMATION

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To access this and other undergraduate program brochures—and any updated information—please visit LUC.edu/undergrad/academics.