

**LEHMAN COLLEGE  
OF THE  
CITY UNIVERSITY OF NEW YORK  
DEPARTMENT OF ACCOUNTING**

**CURRICULUM CHANGE**

Name of Program and Degree Award: Master of Science Degree in Accounting

Hegis Number: 0502.00

Program Code: 82493

Effective Term: Fall 2024

1. **Type of Change:** Degree changes; Adding distance learning format

2. **From:**

Accounting, MS

~~Students can earn a Master of Science Degree in Accounting (M.S.A.) whether or not their undergraduate degree was in that field. Those with a B.S. in Accounting from Lehman College or an equivalent undergraduate accounting degree from an accredited institution can earn an M.S.A. degree by completing a total of 30 graduate credits. Students holding undergraduate degrees in a field other than accounting or accounting degrees not equivalent to Lehman's B.S. in Accounting may have to take up to 60 credits in Accounting and Business courses in addition to the 30-credit M.S.A. course requirements. Students in the M.S.A. program must maintain a minimum GPA of 3.0.~~

~~Students who complete this program and earn their degree in Accounting will have completed all of the educational requirements for taking the CPA examination in New York State.~~

**Major Requirements: Admissions**

To be fully admitted to the M.S.A. program, applicants must have earned a minimum GPA of 3.0 (B) and have completed an undergraduate degree in accounting or its equivalent. ~~An equivalent undergraduate degree must include 36 credits in accounting, including Advanced Accounting, Cost Accounting, Taxation, and Auditing, in addition to 27 or 24 credits in business courses depending on whether they have completed ACG 348: Accounting Using Computer Systems or its equivalent. The 27-credit business courses are listed below with Lehman College courses fulfilling the business courses requirement shown in parentheses:~~

- ~~• 6 credits in Law:~~
  - ~~○ BBA 336 Business Law I 3~~
  - ~~○ BBA 337 Business Law II 3~~
  - ~~○ BBA 339 Commercial Transactions 3~~

- ~~○ BBA 340 Internet Law 3~~
- ~~6 credits in Economics:~~
  - ~~○ ECO 166 Introduction to Macroeconomics 3~~
  - ~~○ ECO 167 Introduction to Microeconomics 3~~
  - ~~○ BBA 168 Macroeconomic Foundations of Business 3~~
  - ~~○ BBA 169 Microeconomic Foundations of Business 3~~
- ~~6 credits in Finance:~~
  - ~~○ BBA 207 Principles of Finance 3~~
  - ~~○ BBA 308 Corporation Finance 3~~
  - ~~○ BBA 310 Security and Investment Analysis 3~~
- ~~6 credits in Quantitative Methods:~~
  - ~~○ BBA 303 Business Statistics I 3~~
  - ~~○ BBA 403 Intermediate Business Statistics II 3~~
  - ~~○ BBA 405 Management Decision Making 3~~
  - ~~○ ECO 302 Economic Statistics 3~~
  - ~~○ ECO 402 Econometrics 4~~
- ~~3 credits in Computer Science:~~
  - ~~○ (Not required if ACC 348 was included among the 36 accounting credits)~~

Students must also submit a statement of career objectives, two letters of recommendation, and if conditionally admitted, satisfy the specified conditions within one year. ~~GMAT is optional in support of application.~~

International Students must additionally obtain a minimum total score of 500 or equivalent on the TOEFL and comply with the applicable financial and visa requirements. International students who have earned their baccalaureate from a college or university in which the language of instruction was exclusively in English are exempted from the TOEFL requirement.

Admission Requirements for Non-Matriculated Students: Individuals who do not wish to enroll in the MSA degree program yet want to take graduate courses in accounting may do so provided that they meet all the admission requirements for matriculated students.

### **Major Requirements: Overall**

Earn at least 30 credits  
Earn a minimum GPA of 3.0

### **Major Requirements: Core Courses**

Complete ALL of the following Courses:

- ACC 709 - Advanced Accounting Theory
- ACC 719 - Advanced Auditing

- ACC 750 - Advanced Taxation
- ACC 790 - Graduate Seminar in Accounting
- MSB 701 - Quantitative Analysis for Managers
- ~~MSB 702 - Economic Analysis for Managers~~
- MSB 703 - Computer-Based Information Systems for Managers
- ~~MSB 710 - Investment Analysis~~

**~~Major Requirements – Electives~~**

- ~~ACC 724 - Accounting for the S.E.C~~
- ~~ACC 751 - Estate and Gift Taxation~~
- ~~ACC 752 - Emerging Business Tech Trends~~
- ~~ACC 785 - Independent Graduate Study in Accounting~~
- ~~MSB 711 - Capital Budgeting~~
- ~~MSB 712 - Financial Statements Analysis~~
- ~~MSB 713 - International Financial Management~~

**3. To:**

Accounting, MS

The Master of Science Degree in Accounting (M.S.A.) program is registered with the N.Y.S. Education Department as meeting the 150 semester-hour educational requirement for C.P.A. candidates. Applicants to this program must have completed coursework equivalent to Lehman College's B.S. in Accounting. Students holding undergraduate degrees in a field other than accounting or accounting degrees not equivalent to Lehman's B.S. in Accounting will need to complete the equivalent coursework, prior to admission.

To earn the degree, students must complete a total of 30 graduate credits in accounting and business-related areas. Students in the M.S.A. program must maintain a minimum GPA of 3.0.

**Major Requirements: Admissions**

To be fully admitted to the M.S.A. program, applicants must have earned a minimum GPA of 3.0 (B) and have completed an undergraduate degree (B.S.) in accounting or its equivalent. Students graduating from Lehman College with a B.S. in Accounting (or its equivalent from other universities) meet the coursework requirements for M.S.A. admission. Students holding undergraduate degrees in a field other than accounting or accounting degrees not equivalent to Lehman's B.S. in Accounting can still gain admission to the M.S.A. program by completing the missing coursework equivalent to B.S. in Accountancy, prior to admission. An equivalent undergraduate degree to Lehman's B.S. in Accounting must include coursework in Accounting the areas of Financial Reporting, Managerial Accounting, Taxation, Auditing and Computer-Based Accounting) and Business related classes, as listed below:

Accounting Coursework:

The undergraduate degree must include 36 credits of accounting courses, or their equivalent. The below listed accounting courses at Lehman College, fulfill the Accounting Coursework requirement:

36 credits in Accounting:

- ACC 171 - Principles of Accounting I
- ACC 272 - Principles of Accounting II
- ACC 334 - Intermediate Accounting I
- ACC 335 - Intermediate Accounting II
- ACC 342 - Advanced Accounting
- ACC 348 - Computer-Based Accounting
- ACC 439 - Cost Accounting I
- ACC 440 - Cost Accounting II
- ACC 441 - Auditing
- ACC 442 - Introduction to Federal Taxation
- ACC 444 - Advanced Accounting Problems
- ACC 445 - Forensic Accounting
- OR ACC 446 - Nonprofit and International Accounting
- OR ACC 449 - Taxation of Business Entities

Business Coursework:

The undergraduate degree must include 27 credits of business courses, or their equivalent. The below listed business courses at Lehman College, fulfill the 27 credits business courses requirement:

- 6 credits in Law:
  - BBA 336 Business Law I
  - BBA 337 Business Law II
- 6 credits in Economics:
  - ECO 166 Introduction to Macroeconomics
  - ECO 167 Introduction to Microeconomics
- 6 credits in Finance:
  - BBA 207 Principles of Finance
  - BBA 308 Corporation Finance
  - BBA 310 Security and Investment Analysis
- 6 credits in Quantitative Methods:
  - BBA 303 Business Statistics I
  - BBA 403 Intermediate Business Statistics II
- 3 credits from the following:
  - ENW 300 - Business Writing

Students must also submit a statement of career objectives, two letters of recommendation, and if conditionally admitted, satisfy the specified conditions within one year.

International Students must additionally obtain a minimum total score of 500 or equivalent on the TOEFL and comply with the applicable financial and visa requirements. International students who have earned their baccalaureate from a college or university in which the language of instruction was exclusively in English are exempted from the TOEFL requirement.

Admission Requirements for Non-Matriculated Students: Individuals who do not wish to enroll in the MSA degree program yet want to take graduate courses in accounting may do so provided that they meet all the admission requirements for matriculated students.

### **Major Requirements: Overall**

Earn at least 30 credits  
Earn a minimum GPA of 3.0

### **Major Requirements: Core Courses**

Complete ALL of the following Courses:

- ACC 709 - Advanced Accounting Theory
- ACC 719 - Advanced Auditing
- ACC 750 - Advanced Taxation
- ACC 790 - Graduate Seminar in Accounting
- ACC 712 - Financial Statements Analysis
- MSB 701 - Quantitative Analysis for Managers
- MSB 703 - Computer-Based Information Systems for Managers

### **Major Requirements – Accounting Electives**

6 credits from the following:

- ACC 724 - Accounting for the S.E.C
- ACC 751 - Estate and Gift Taxation
- ACC 752 - Emerging Business Tech Trends
- ACC 785 - Independent Graduate Study in Accounting

### **Major Requirements – Business Electives**

3 credits from the following:

- MSB 702 - Economic Analysis for Managers
- MSB 710 – Investment Analysis
- MSB 711 - Capital Budgeting

100% of this program can be completed online.

**4. Rationale:**

The Master of Science in Accounting (M.S.A.) program needs to be revised to meet the updated requirements by New York State (NYS) to obtain the CPA-150E designation. Per the updated requirements, it is expected that a licensure-qualifying accounting program at the master's level shall include a minimum of 21 credits of accounting courses. To align with the updated NYS requirements, we are increasing the mandatory accounting courses from 4 (12 credits) to 7 (21 credits). The courses already exist. This adjustment affects the coursework necessary to attain the degree, specifically increasing the number of graduate-level accounting courses needed.

The removal of GMAT as an optional requirement for students is grounded in a commitment to promoting diversity, inclusivity, and a more holistic approach to evaluating applicants. It enables a more inclusive, comprehensive, and adaptable approach to evaluating applicants' qualifications.

We also are formally adding a distance learning format to the program. Now, all courses for the M.S.A. program can be completed online.

**5. Date of departmental approval: 10/12/2023**

**LEHMAN COLLEGE  
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**DEPARTMENT OF ACCOUNTING**

**CURRICULUM CHANGE**

1. **Type of Change:** *New Course*

2.

Department(s)	Accounting
Career	<input type="checkbox"/> Undergraduate <input checked="" type="checkbox"/> Graduate
Academic Level	<input checked="" type="checkbox"/> Regular <input type="checkbox"/> Compensatory <input type="checkbox"/> Developmental <input type="checkbox"/> Remedial
Subject Area	Business
Course Prefix & Number	ACC/MSB 712
Course Title	Financial Statement Analysis
Description	Review of general principles governing the construction of financial statements; asset valuation, income determination and consolidated financial statements; characteristics of financial statements related to an understanding of analytical methods, including working capital, the statement of changes in financial position, and cash flow statements; examination of techniques used in analyzing solvency and the quality of earnings; forecasting techniques and implications; and impact of price level changes on financial statements and methods of financial statement analysis.
Pre/ Co Requisites	
Credits	3
Hours	3
Liberal Arts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Course Attribute (e.g. Writing Intensive, WAC, etc)	
General Education Component	<input checked="" type="checkbox"/> Not Applicable <input type="checkbox"/> Required <input type="checkbox"/> English Composition <input type="checkbox"/> Mathematics <input type="checkbox"/> Science  <input type="checkbox"/> Flexible <input type="checkbox"/> World Cultures <input type="checkbox"/> US Experience in its Diversity

	<input type="checkbox"/> Creative Expression <input type="checkbox"/> Individual and Society <input type="checkbox"/> Scientific World
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### 3. **Rationale:**

The Master of Science in Accounting (M.S.A.) program needs to be revised to meet the updated requirements by New York State (NYS) to obtain the CPA-150E designation. Per the updated requirement, it is expected that a licensure-qualifying accounting program at the master's level shall include a minimum of 21 credits of accounting courses. As a result of this new requirement, we need to create a new course, ACC 712, to satisfy the accounting coursework requirement.

Also, ACC 712 will be cross-listed with MSB 712.

### 4. **Learning Outcomes (By the end of the course students will be expected to):**

- Describe investing and the role of fundamental analysis in investing.
- Explain financial statements that are the focus of fundamental analysis and use financial statements as an analysis tool.
- Apply dividend discounting and discounted cash flow valuation and methods to forecast future cash flow.
- Price (value) the book value of the equity (balance sheet) and price earnings (income statement).
- Explain how business activities are depicted in the financial statements and prepare the statements for applying the valuation (pricing) models.
- Reformulate the statement of owners' equity, the income statement, and the balance sheet.
- Analyze and reformulate the cash flow statement to capture the operating and financing activities.
- Apply an understanding of the analysis of growth and profitability to forecasting and valuation.

### 5. **Date of departmental approval:** 10/12/2023