

School of Accountancy 150-Hour Program



**Student Handbook
Admit Class of 2007**

Introduction

Fall 2007 Admit Class

Congratulations on being admitted to the 150-Hour Program in the School of Accountancy. You are part of an exceptionally talented group. We are confident that your experience in the University of Missouri's 150-Hour Program will be both challenging and rewarding. In today's competitive global economy, accountants must possess much more than just technical knowledge. They must also have an extensive general business background as well as strong communication and interpersonal skills. The 150-Hour Program is designed to thoroughly prepare you in all of these areas.

Today, businesses rely on their accountants to be dynamic team leaders who help to grow the business. You will find accountants providing their expertise in many areas of business including audit, tax, government, not-for-profit, management consulting, information systems design, e-commerce, web development, financial analysis, budgeting, mergers and acquisitions, to name a few. The accounting profession has responded to the business need for accountants to possess not only advanced technical accounting skills but also strong business and communication skills by establishing stringent professional standards. Nearly all states and jurisdictions, including Missouri, have regulations requiring 150 credit hours of higher education to sit for the uniform CPA examination.

You are not only part of an elite Accountancy Program at the University of Missouri, you are well on the way to becoming part of a well-respected and dynamic profession. You have demonstrated your outstanding academic abilities, and we want your success to continue throughout your accounting courses and your future careers. Included here, you will find information regarding academic advising, internships, graduate specializations, scholarships, etc. You should read this information and use it as a reference throughout the 150-Hour Program.

Being a Professional

You are beginning your accounting career now. This means you have accepted the various responsibilities of an accounting professional. These responsibilities include, among others, being to class on time, checking your email every day, not misusing your laptop or cell phone in class, respecting other people and Cornell Hall, being aware of and participating in outside-of-class activities, and being aware of important announcements.

Quality Indicators of the 150-Hour Program

- Graduate program ranked in the top 20 nationally (Public Accounting Report's annual professors' survey). There are approximately 500 master's degree programs in accountancy or MBA programs with accounting concentrations in the U.S.
- High quality student body (average ACT at 92nd percentile; average GPA of 3.6)
- Over 95% historical placement in professional positions prior to graduation. Approximately 90% have been hired in public accounting (80% with major accounting firms). Job locations mostly in Missouri, but also in numerous other locations (e.g., Chicago, Phoenix, San Francisco, Dallas, Atlanta, Minneapolis, Baltimore, Houston, Washington D.C., New York, Indianapolis, Seattle)
- Students are heavily recruited. Starting salaries averaged about \$50,000 for the 2006-07 graduating class.
- About 80% of students complete professional for-credit or non-credit internships.
- Strong performance on CPA Exams. Students from the School of Accountancy consistently earn medals for the highest scores in the state of Missouri. The May 2001 Gold medalist, MU grad Jennifer Popp, also achieved the highest score nationally out of the more than 48,000 candidates who sat for the exam. On the May 2003 CPA Exam, MU grad Debra Keim, won the Bronze Medal for the third highest score in the nation out of almost 50,000 candidates. Furthermore, the University of Missouri-Columbia consistently ranks among the top in the nation for universities having students with advanced degrees passing all subjects taken. For instance, on the May 2003 CPA Exam, MU students as a group ranked FIRST in the nation for the highest pass rate. After May 2003, the CPA Exam was computerized so students can take one or more parts at any time, so comparisons are difficult to determine.

Undergraduate Component of the 150-Hour Program

Grade Point Average

Students admitted to the 150-Hour Program must maintain a cumulative UM grade point average of 3.0 or higher for coursework completed *subsequent to admission* to the 150-hour program to be considered in good standing in the program (this includes ALL courses taken subsequent to admission to the program). Thus, for instance, a student may have a 4.0 gpa at the time of admission to the program. If the student then takes 12 hours of credit (four courses) and earns four B's, the student's gpa subsequent to admission is a 3.0 even though the students overall gpa would be much higher. The School uses this approach because upper-level accounting and business courses are more difficult.

If a student's cumulative UM grade point average subsequent to admission to the 150-hour program falls below the 3.0 minimum, the student will be placed on probation and given one semester to return to good standing. A student who fails to return to good standing will be subject to dismissal from the program. In unusual cases, the Director of the 150-Hour Program may grant one additional probationary semester.

Coursework

During the undergraduate portion of the 150-Hour program, your Undergraduate Accountancy Advisor is Phyllis Moore. You should make an appointment to meet with her during pre-registration to plan each semester's coursework. Please call the Undergraduate Programs Office at 882-7073 to schedule an appointment with Phyllis.

A Suggested Sequence of Courses is listed on the next page. However, be sure you are using the Suggested Sequence of Courses for the year you entered college; see Phyllis if you are not sure which list to use. You should use this as a guide when thinking about courses. However, you should meet with Phyllis each semester to stay on track. If you decide to participate in an internship, the suggested sequence will need to be rearranged and Phyllis will help you plan for this.

Mentor Program

The School identifies several outstanding seniors to be Ernst & Young Accountancy Excellence Mentors each year. The purpose of the mentoring program is to help junior adapt to the rigors of the 150-Hour Program, particularly during the fall semester. You may already know your Mentor because the Mentors were available to help students with any questions they had in regard to completing the Practice Set for Acct 3326. Below is a list of the current Mentors.

Name	Email Address	Phone Number
Bender, David	dfbhd4@mizzou.edu	314-630-2320
Coughlin, Adam	amc253@mizzou.edu	816-694-8599
Dilley, Niki (Bethany)	bnhc55@mizzou.edu	314-566-8054
Ferguson, Shannon	safkvf@mizzou.edu	314-640-2553
Liljegren, Kathryn	kml522@mizzou.edu	913-488-6206
Lynch, Ryan	rplf2b@mizzou.edu	314-402-0864
Mouse, Lauren	lmngd8@mizzou.edu	573-619-3158
Moyers, Ashley	amm6w5@mizzou.edu	573-783-1579
Randolph, Robert	rjr2n8@mizzou.edu	573-979-0471
Schroeder, Mary	mrsz63@mizzou.edu	314-223-4758
Vogelweid, Eric	ericvogelweid@mizzou.edu	573-999-4006

If you are interested in meeting with a Mentor for any reason, please don't hesitate to call or email one of them. They are available to help you.

BSAcc/MAcc SUGGESTED SEQUENCE OF COURSES – EFFECTIVE FALL 2004 OR THEREAFTER

Freshman Year			
1st Semester		2nd Semester	
<u>Courses</u>	<u>Hours</u>	<u>Courses</u>	<u>Hours</u>
Mathematics 1300 or 1320*	3	Mathematics 1300 or 1320*	3
State Requirement	3	English 1000 (C- or better)	3
Psychology 1000 or Sociology 1000	3	Economics 1014	3
Philosophy 1000, 1100, or 1200	3	Physical/Biological Science	3
Non-Business Elective	2	Additional Psychology or Sociology	<u>3</u>
Management 1010	<u>1</u>		15
	15		
Sophomore Year			
3rd Semester		4th Semester	
Statistics 2500	3	Statistics 3500	3
Accountancy 2036 or 2136H	3	Accountancy 2037 or 2137H	3
Economics 1015	3	Accountancy 2258	3
Physical/Biological Science	3	Communication 1200	3
Computer Science 1040 or 1050 (1040 recommended)	<u>3</u>	Physical/Biological Science	<u>3</u>
	15		15
Junior Year			
5th Semester		6th Semester	
Humanities Elective	3	Finance 3000	3
Accountancy 3326 (FS only)	3	Accountancy 3346 (WS only)	3
Accountancy 3328	3	Marketing 3000	3
Management 3000	3	Accountancy 3347	3
Economics 3229	<u>3</u>	Non-Business Elective	<u>3</u>
	15		15
Senior Year			
7th Semester		8th Semester	
Professional Elective	3	Humanities Elective	3
Economics 3251 or 4351	3	Management 4970**	3
Management 3540	3	Accountancy 4365	3
Accountancy 4353	3	Accountancy Elective or Internship	3
Non-Business Elective	<u>3</u>	Professional Elective	<u>3</u>
	15		15
Master's Year			
9th Semester		10th Semester	
Accountancy 7384	3	Accountancy 8450	3
Accountancy Elective	3	Management 7010	3
Business Elective	3	Accountancy Elective	3
Business Elective	3	Accountancy Elective	3
Accountancy Elective	<u>3</u>	Business Elective	<u>3</u>
	15		15
<u>Writing Intensive Component</u>		<u>International Studies Component</u>	
Course _____		Course _____	
Course _____		Course _____	

***Both Math 1300 and 1320 must be taken. A grade of C- is required in Math 1100 (counts in place of non-business elective), Math 1300 or 1320 and Stat 2500.**

**** Must receive C- or better to fulfill requirement.**

Econ 1051H satisfies both Econ 1014 or 1024 and 1015 requirement.

One humanity or science must be 2000-level or above.

For the behavioral science component, students must complete a two-course sequence in either psychology or sociology. Professional electives can be six hours of non-business electives (2000+ courses) or six hours of business electives (3000+ courses) or three hours of each approved by academic advisor.

Electives must be approved by advisor so that international studies requirements are met.

Some students get an opportunity to do a winter internship during the 8th semester. Please see academic advisor to discuss courses that can be taken with a winter internship.

Communication

You are reminded that an official way of communicating with you is your University email address. Therefore, **please check your email on a daily basis!** In addition, ***be sure that you empty your email mailbox on a regular basis.*** Your name is included on a “distribution list” (list serve) for all relevant School emails. If you find out that you are not on that list, please contact Mary Meyer at 882-5553.

Also, note that the School often uses its database to send a list of students’ names and email addresses to firms that request the list for recruiting activities. **If you have marked your information as “confidential” with the university registrar, your name will not be included on the list. This may be to your disadvantage so you might want to reconsider.**

Graduate Component of the 150-Hour Program

When you are admitted as a full-time graduate student, your advisor is the Director of the Masters Programs, Professor Loren Nikolai. Professor Nikolai will work with you to plan your last 30 hours of graduate work. Please call 882-4463 and speak with Karen Staggs to schedule an appointment with him.

Coursework at the Graduate Level of the 150-Hour Program

You will need to meet with the Director of the Masters Programs to plan your graduate level coursework to ensure that you meet all requirements for graduation. The following information is designed to help you prepare for this meeting, so that you can consider courses that you are interested in taking and/or if you would like to pursue a “Graduate Certificate” (discussed below) in either accounting information systems or taxation.

Curriculum

The “BSAcc/MAcc Suggested Sequence of Courses” handout lists the following courses to take during your fifth year:

<u>9th Semester</u>	<i>Master's Year</i>	<u>10th Semester</u>	
Accountancy 7384	3	Accountancy 8450	3
Accountancy Elective	3	Management 7010	3
Business Elective	3	Accountancy Elective	3
Business Elective	3	Accountancy Elective	3
Accountancy Elective	<u>3</u>	Business Elective	<u>3</u>
	15		15

Keep in mind that many students “swap” courses between their 4th year and 5th year, depending on their schedule. For example, many students have already taken Management 7010 (as 4010) at the undergraduate level. Therefore, the class that they didn’t take on the “Suggested Sequence List” at the undergraduate level would be moved

to the graduate level. In summary, you should complete all courses listed on the “Suggested Sequence List” during the program. Plan your coursework with your Undergraduate Accountancy Advisor and the Director of the Masters Programs to make sure that you stay on track.

General Requirements

Your graduate coursework includes the last 30 hours of your 150-Hour Program of which at least 15 hours must be in accountancy courses. Furthermore, of the 30 hours of graduate coursework, you must take at least 15 hours at the 8000-level. Of these 15 hours, at least 12 hours must be 8000-level accountancy courses. The other 3 hours of 8000-level coursework may be any combination of approved 8000-level accountancy courses, MBA courses, or tax courses in the MU Law School. As a graduate student, you must maintain a graduate cumulative GPA of at least a 3.0 to avoid being placed on probation. If you are placed on probation, you have one semester to raise your GPA above a 3.0 in order to continue in the graduate level of the 150-Hour Program. To graduate, you must have a cumulative graduate GPA of at least a 3.0.

Specializations

You may use your accountancy electives and business electives to earn a Graduate Certificate in Accounting Information Systems or a Graduate Certificate in Taxation upon completion of certain requirements.

The **Accounting Information Systems Certificate** requires that you complete 18 hours of information systems courses, of which 12 hours must be at the graduate level.

You will have taken Acct 2258 and Acct 3328 at the undergraduate level for a total of 6 hours. The other courses that qualify for the Accounting Information Systems certificate include Acct 8358, Acct 8408, Acct 8428, Acct 8438, Acct 8414, and Acct 8448; MBA MIS Courses such as Mgmt 8420, Mgmt 8430, Mgmt 8440, Mgmt 8450, and Mgmt 8460; and CECS courses. These courses may only be offered once a year.

The **Taxation Certificate** requires that you complete 18 hours of tax courses, of which 12 hours must be at the graduate level.

You must take Acct 4353, Acct 7373 (or 4373), Acct 8423, and Acct 8453, as well as two tax courses in the law school. You may use your business electives to take the tax courses in the law school. The law school tax courses “count” as 8000-level business courses. These courses may only be offered once a year.

You are not required to pursue a certificate in accounting information systems or taxation. You may choose to be a “**generalist**” and take courses in both areas to build a well-rounded program. You may also utilize your business electives to develop an emphasis in an area of business such as management, marketing, or finance. **Note: If you are interested in taking 8000-level MBA finance courses, the prerequisite for these courses is Finance 4010 or Finance 7440. If you are interested in taking 8000-level MBA marketing courses, the prerequisite for these courses is Marketing 4000**

or Marketing 7460. You will probably have to take these courses during your undergraduate program, so talk to Phyllis Moore about this.

Courses to Consider Taking at the Graduate Level

Accountancy Courses

Here is a list of accountancy courses, along with their descriptions, for you to consider taking at the graduate level. Keep in mind that this list may change each semester, depending upon enrollments and faculty availability.

Required Courses:

- 7365 Governmental Accounting and Budgeting (3).** Introduction to government and not-for-profit accounting. Concepts and principles of fund accounting, budgeting, auditing, and financial reporting in government and not-for-profit entities. Prerequisite: 3326.
- 7384 Auditing Theory and Practice I (3).** Introduction to the auditing profession, assurance function, and generally accepted auditing standards for conducting audits. Prerequisite: 3328 and 3346.
- 8450 Accounting and Business Strategic Analysis (3).** Capstone course in the Master of Accountancy program. Emphasis on case analysis to develop critical thinking and analytical skills in the use of accounting reports for broad-based business analysis. Prerequisites: 3346 or equivalent and graduate standing.

Accountancy Electives:

- 7373 Taxation of Business Entities (3).** Federal income taxation of corporations and shareholders, partnerships, and S corporations. Prerequisite: 4353 or 7353.
- 7940 Professional Accounting Internship (3-6).** Provides full-time professional accounting work experience. See Director of 150-Hour Program for requirements to receive credit. Graded on S/U basis only.
- 8358 Systems Analysis and Design (3).** The systems development process, including modeling, diagramming, controls, and implementation, with emphasis on business process modeling, REA (Resources, Events, Agents) modeling, and creating an enterprise resource planning (ERP) prototype. Prerequisite: 2258. CECS 1040 (or 1050) is also recommended. (Spring semester)
- 8408 Advanced Accounting Information Systems (3).** Emerging concepts and technologies in accounting information systems (AIS), with an emphasis on the evolution of accounting systems, Electronic Data Interchange (EDI), Enterprise Resource Planning (ERP) systems, and E-Business. Prerequisite: 3328. (Spring semester)

- 8414 Information Systems Assurance and Control (3).** A combination of control theory, concept application, demonstration of actual practice, and student research to develop an understanding of the concepts and practices used in the design, development, or assurance of information systems (IS) controls. Prerequisites: 3328 and either 4384 or 7384. (Spring semester)
- 8419 International Accounting (3).** Introduction to accounting regulations and practices outside of the U.S., accounting regulation for foreign registrants on the NYSE and NASDAQ, international accounting standards and international management control issues. Review of cultural frameworks; transfer pricing methods, and international accounting standards. Prerequisites: 3346 and 3347. (Study Abroad Program, Spring semester)
- 8423 Tax Research and Planning (3).** Development and application of professional tax research and planning skills. Focus is on formulating solutions to realistic tax cases and communicating results to other tax professionals and clients. Responsibilities of CPAs in tax practice is also covered. Prerequisites: 4373 (or 7373), or concurrent enrollment in 7373 (or 4373). (Fall semester)
- 8424 Fraud Examination (3).** A study of the methods and techniques of fraud examination, particularly with regard to frauds perpetrated by the company against the public. The ethical and professional standards that underly the accountant's responsibility for fraud detection and prevention are emphasized. Prerequisite: 4384 or 7384 (or concurrent enrollment), Graduate standing. (Spring semester)
- 8428 Data Warehousing and Data Mining (3).** Enterprise-wide view of data and transaction-processing. Concepts and techniques of data warehousing and data mining of business-critical data. Prerequisite: 3328 or department consent. (Once a year, if offered)
- 8436 Financial Accounting Theory and Practice III (3).** Continuation of 346. Addresses a series of special financial accounting topics including income taxes, pensions, leases, business combinations, consolidated statements, and foreign currency translation. Prerequisite: 3346. (Fall semester)
- 8438 Forensic Accounting (3).** Coverage of forensic accounting processes and tools used in the detection and prevention of fraud against the company. Topics include skimming, cash larceny, check tampering, billing schemes, and others. An emphasis of the course is on the use of forensic accounting software tools. Prerequisite: 3328, 4384 or 7384, or department consent (Fall semester)
- 8448 Emerging Issues in Accounting Systems Development (3).** The focus of the course is on giving students an understanding of how a company implements purchased systems to manage and provide internal controls over its business processes. Students use an SAKP tutorial to implement parts of a company's ERP system. As part of the process, students study how to implement good internal controls. Prerequisite: 3328. (Fall semester)

8453 Tax Issues and Analysis (3). At a policy level, focus is on critical evaluation of the major tax areas that are subject to current debate or reform, as well as on the research evidence regarding the impact of different tax policies. At a strategy level, focus is on how households/firms should optimally respond to various tax policies. Prerequisite: 7373 (or 4373) or concurrent enrollment. (Spring semester)

MBA Courses

The list of MBA courses changes each semester. Please see the Director of the Masters Programs (Professor Nikolai) during pre-registration to get a list of courses. The following courses are offered frequently (but usually only one semester each year):

Management Courses:

Management 7400 Computer Applications for Plan & Decisions (counts towards IS certificate)
Management 8440 Topics in E-Commerce (counts towards IS certificate)
Management 8310 Advanced Human Resource Management
Management 7380 Organizational Behavior and Management
Management 8340 Organizational Theory and Design
Management 8420 Decision Support Systems (counts towards IS certificate)
Management 8430 Information Systems Implementation (counts towards IS certificate)
Management 8450 Management of Information Resources (counts towards IS certificate)
Management 8460 Systems App./Bus. Application Devel. (counts towards IS certificate)

Finance Courses: [Note: To be eligible to take an 8000-level Finance MBA course, you must have taken the prerequisite, which is Finance 4010 or Finance 7440]

Finance 7440 Managerial Finance
Finance 8070 Security Markets & Investments
Finance 8410 Advanced Financial Management
Finance 8440 Financing Multinational Business
Finance 8510 Management of Financial Institutions

Marketing Courses: [Note: To be eligible to take an 8000-level Marketing MBA course, you must have taken the prerequisite, which is Marketing 4000 or Marketing 7460]

Marketing 7460 Managerial Marketing
Marketing 8001 Topics in Marketing
Marketing 8650 Marketing in the Electronic Age (counts towards IS certificate)
Marketing 8350 Business to Business Marketing

Law School Courses

Here is a sample of the law courses that are frequently offered (most are offered only one semester a year):

Law 5375 Basic Federal Income Tax
Law 5465 Corporate Tax

Law 5815 Partnership Tax
Law 5550 Estate & Gift Tax (difficult to get into)
Law 5325 Taxation of Property Transactions
Law 5675 International Tax
Law 5915 Tax Research (1 credit; but usually full)

Internships

What is the accountancy internship program?

The internship program is designed to give students an opportunity to combine their formal academic preparation with an exposure to professional accounting practice.

Participants are hired on a full-time basis for a minimum of eight weeks into entry-level professional positions in accounting firms, corporations, and government organizations.

This “real world” experience benefits students not only upon graduation, but also during the remainder of their coursework in the 150-Hour Program.

In addition, the accountancy internship program allows students to earn three hours of course credit and an entry-level professional salary. These internships often lead to permanent job offers upon graduation.

Eligibility

You must meet the following requirements to participate in a **for-credit internship, and therefore, to interview on campus with the accounting firms:**

Students must have completed (at the time of the internship) at least 105 hours, including Accountancy 3326, 3328, 3346, 3347 and 4353, with a minimum 3.0 gpa subsequent to admission. Students should also anticipate graduating either in December 2009, May 2010, or August 2010.

Academic credit is not available for an internship during a student’s final semester in the program. The academic advantages of an internship experience are tied to the student’s return to academic classes.

You may only receive credit for only one internship. You may not interview on campus if you have already had a for-credit internship.

I meet the eligibility requirements. What do I do next?

Be sure of the number of credits you must complete during the academic year to remain eligible for your scholarships. It is unlikely you will complete more than 9 hours of credit during the semester you are on an internship, so plan ahead. Check with the Financial Aid Office to be sure you meet the financial aid and scholarship requirements for the number of credits you must be enrolled in for the semester; *this is your responsibility.*

Be involved in student organizations. Every student does not get an internship. Internships are very competitive. You need to begin networking with the firms immediately. The firm representatives pretty much take as a given your technical competence. They are interested in getting to know you and being able to assess your oral communication abilities and interpersonal skills. Oftentimes they do this in conjunction with their participation in student organization activities. A list of student organizations is printed in a later section of this booklet.

Go to the Accounting Career Fair. This year it is on Friday, September 7. Visit the various booths and get to know the firm representatives. Ask for their business cards. Dress properly; you don't have to wear a suit, but don't wear jeans. You may want to have your own business cards printed so you can give them to the firm representatives. This helps them remember who you are, as well as your contact information.

Register with the College of Business Career Services Office so that you can participate in on-campus interviews. On-campus interviews for spring (winter) and summer internships are held during the fall semester, usually in October. You should attend a College of Business Career Services orientation meeting held during the first week of classes in the fall semester.

Based on the general consensus of employers, the optimal time to complete an internship is during the 4th year of the 150-Hour Program. Keep in mind that oftentimes, spring internships are of higher quality than summer internships. Since it is the "busy" season, students have better job assignments and they have a more realistic view of what they will be doing upon graduation. Additionally, the accounting firms have more intern positions available during the spring semester.

When you have accepted an internship offer, you must enroll in Accountancy 4940 (or 7940). Upon enrollment, you must obtain an internship contract from Professor Nikolai. You will be required to maintain a detailed record of your activities during the internship, as well as complete a written assignment at the end of the internship to receive pass/fail credit. Your employer will be required to complete an evaluation of your internship performance.

I would like to try to get an internship outside of Missouri. What do I do?

Watch for Professor Nikolai's email message about national internships, which he will send out in the next couple of weeks. He has contacts with the National Recruiting Directors of all the Big-Four CPA firms. Generally, these firms are willing to place a strong student in an internship in a major city outside of Missouri if the student has a good reason for wanting the internship. A good reason may be that the student has a fairly strong interest in relocating to that city after graduation and/or is interested in working in audit/tax in an "industry specialty" (e.g., oil and gas) which is emphasized in that city. The School of Accountancy strongly encourages interested students to explore this option. Placing a qualified student in this type of internship not only enables the student to get acquainted with that city, but also increases the total number of internships available to MU students and enhances the reputation of the School. Rest assured that indicating you are interested in a national internship does not preclude you from being

considered for a position in a city within Missouri, provided that the firms consider your credentials to be strong enough to set up an interview.

I don't meet the for-credit requirements, but I would like to complete a noncredit internship. What should I do?

If you decide to pursue a noncredit accountancy internship, you cannot interview on campus for this internship. You must contact the employers on your own. The on-campus interviews are for students who are seeking for-credit internships. The objective of the internship program is to give all of our students an opportunity to have a for-credit internship. The senior year is a key time to complete an internship because employers often extend full-time offers to students after they have completed an internship (since they only have a year remaining until graduation).

Generally, employers prefer to get acquainted with you during your junior year in preparation for an internship during your senior year. As a junior, it is beneficial to be registered with the College of Business Career Services Office. You can begin participating in valuable services such as resume workshops, etiquette dinners, and mock interviews. The College of Business Career Services has a one-time registration fee.

As you plan your courses, you may want to consider enrolling in summer school after your junior year if that would enable you to complete a spring internship during your senior year.

If you are interested in participating in an internship, plan your coursework with your academic advisor, Phyllis Moore, to minimize disruptions in your program.

Additionally, enrollment in summer school might enable you to get ahead in the program, allowing you to take fewer hours of coursework during the last semester before graduation. Many students find this strategy extremely advantageous. A lighter course load in the final semester allows you to devote more time to a CPA review course and to study for the CPA exam. Students then take the CPA exam during their last semester of coursework. Many students like this option because if they pass the CPA exam the first time, they don't have to worry about taking the exam and studying while they are working full time.

Advice on Interviewing

It is a good idea to **purchase a plain black portfolio** that has a pocket on the inside and a notepad. These portfolios are available at any office supply store (usually \$15-\$20). This portfolio will be convenient to carry to career fairs and interviews. You can keep copies of your resume and transcript in the pocket. You can also store business cards in the portfolio while you are walking around a career fair. Additionally, you can keep your interview schedule inside the folder so that you can stay on schedule if you have multiple interviews in one day.

When you attend career fairs or interviews, be sure to **ask for business cards**. Immediately after the event, write down a few notes on the back of the card so that you

will remember the person's name and what you discussed. The business cards will also be useful when writing "Thank You" notes after an interview. You will have the addresses and you will be able to comment on your discussions with the people you met. This adds a personal touch; you don't want your letter to sound like a form letter that was sent to every company. In your "Thank You" note, be short and sincere, reaffirm your interest, demonstrate new knowledge (i.e. from your conversation), review strengths discussed during your interview, and be timely.

Always **arrive at the interview a few minutes early**. You do not want to make a poor first impression by being late. Remember that you are there to sell yourself. This is not the time to be modest. Practice! Practice! Practice! It is a great idea to participate in mock interviews. Also, many job finding books have lists of possible questions that interviewers often ask. It is a good idea to formulate your answers to these questions before you get to the interview. Know your prospective employer by reading brochures, studying their annual reports, and visiting their website. Prepare a list of questions that you have for the employer. They almost always ask if you have any questions. You can find "current news" about the company on their website. This information will be interesting to you and provide a good source for questions. It is also a good idea to stay current with business news through publications such as The Wall Street Journal or Business Week.

What is business casual?

You may be invited to a recruiting event where the dress is specified to be "business casual." For men, this means a nice collared shirt, slacks, a belt, and shoes. For women, this means nice slacks/skirt, a nice blouse/shirt, or a sweater set, and shoes.

Good Questions to Ask During Recruiting Events

Ask about their internship program.

Ask about their training program.

Ask about the different services they offer – assurance, tax, consulting (ebusiness, management consulting, etc.)

Ask what industries are their clients in?

Ask who are some of their clients?

Ask what kind of global opportunities are available for your employees?

Ask what is the progression from a first year staff to partner?

Scholarships

Some students have general scholarships (e.g., Bright Flight, Curators, Alumni Excellence). At the graduate level, 9 hours is considered full time. However, if you receive the Bright Flight or Curators Scholarship, you must enroll in 12 hours at the graduate level to keep this scholarship since it is an undergraduate award. Also, independent study courses offered through the Center for Distance and Independent Study **do not count** for the Bright Flight Scholarship. **It is your responsibility to check with the Financial Aid Office about the status of your scholarship(s) to ensure that**

you meet your scholarship requirements as you enroll in the School of Accountancy program each semester.

Each year, the School of Accountancy awards scholarships on the basis of GPA. The GPA required for scholarship eligibility and scholarship amounts varies from year to year, depending on available resources but generally is a 3.7. Students are checked each semester based on the cut-off GPA.

Each year, the College of Business awards almost two hundred and fifty undergraduate scholarships. You can obtain a list of available scholarships from the Undergraduate Advising office. To be considered for any of the scholarships listed, you must complete an on-line “Continuing and Transfer Scholarship” application at <http://sfa.missouri.edu>. The scholarship application deadline generally is Feb. 1. In order to qualify for need-based awards, applicants must submit the Free Application for Federal Student Aid (FAFSA) to the address indicated on that form, requesting your financial data be released to MU. The FAFSA is available from the MU Financial Aid Office, or on-line at <http://sfa.missouri.edu>. The form should be submitted as soon after Jan. 1 as possible.

CPA Review Course

As you may know, the CPA Exam is computerized. For information about the format, including sample tests and a tutorial, go to www.cpa-exam.org. Through Becker, a CPA review course is offered at the University of Missouri for your convenience. This course is not offered for college credit, but it will help you prepare for the CPA exam. It provides instruction on a cd by a national instructor, review textbooks, class multiple choice questions, and homework multiple choice questions and simulations, as well as related computer software. Many students plan their courses so that they have 9 hours of classes during their last semester (Spring of their fifth year). This provides additional time to study for the CPA exam.

This CPA review course is offered both in-class and on-line. Both the in-class course and the on-line course are identical in terms of the instruction on a cd by a national instructor. The advantage of taking the course in-class is that each enrolled student must attend regularly scheduled classes (which meet on Tuesday and Thursday evenings from 6 to 10 pm, and occasionally Saturday mornings from 8:30 am to 12:30 pm), which appeals to some students who are not as “self-motivated” as other students. (**Warning: The in-class course on the MU campus is limited to 60 students.**) The advantage of taking the course on-line is that each enrolled student can study each lesson at his/her own pace, which appeals to many students who do not want to be confined by scheduled class meetings. Last year, 39% of the students took the course in-class while 61% took the course online.

Being an Ernst & Young Accounting Excellence Mentor

Each year, the School selects 10 to 12 seniors to be Ernst & Young Accounting Excellence Mentors. The selection process is based on cumulative GPA and input from

faculty. The purpose of the mentoring program is to assist junior level students (particularly in the fall semester) in adapting to the rigors of the 150-Hour Program. If you have a very high GPA and are interested in being a Mentor, notify Professor Nikolai.

Being a Teaching Assistant or Research Assistant

Students who are interested can apply to be a teaching assistant or research assistant. Generally, students apply during the Spring semester of their fourth year to be a TA or RA during their 5th year (TA positions are generally limited to two semesters). TAs and RAs must be **full-time graduate students** (not dually enrolled). These positions are filled based primarily on cumulative GPA, GPA subsequent to admission to the 150-hour program (including your participation in your classes), and input from faculty, as well as interviews in selected cases. Mentors are also given high priority. If you are interested in obtaining a TA or RA position, notify Professor Nikolai during your advising session with him.

Getting Involved on Campus

By getting involved on campus, you will greatly enhance your experience at the University of Missouri. Organizations afford you the opportunity to make friends, work with a team, develop leadership and communication skills, meet recruiters, and have fun. These experiences will benefit you throughout your life and will make you a well-rounded individual.

There are several accounting organizations on campus:

Association of Accountancy Students – It is open to all current and prospective accountancy majors. The organization sponsors or participates in a number of programs during the year which help students become better informed about the accounting profession and the various career opportunities it offers.

Beta Alpha Psi (Gamma Theta Chapter) – This is the local chapter of the national honorary accounting fraternity. It is open to upper level and graduate accountancy majors who have completed at least nine hours of accounting courses and have a cumulative GPA of at least 3.0, including at least a 3.25 in accounting courses. Its members participate in both social and professional activities involving accounting professionals and also provide community service.

National Association of Black Accountants – This is the local student chapter of the National Association of Black Accountants (NABA). It is open to undergraduate students interested/majoring in accountancy. Members participate in professional activities, community projects, and social events designed to enhance their professional development. Members can also attend the Central Region Student Conference that provides opportunities for networking with professionals, attending professional seminars and interviewing with accounting firms and corporations.

Other Student Organizations Within the College of Business:

You may want to consider joining one or more of these organizations:

Student Council, Alpha Kappa Psi, Delta Sigma Pi, Black Business Students Association, Phi Chi Theta, Beta Gamma Sigma

Conclusion

The faculty and staff of MU's School of Accountancy are here to help provide you with a high-quality educational experience. But....they can do only so much. It is **your responsibility** to make sure that you plan and execute the undergraduate and graduate portions of your program to achieve your highest potential.