

## MBA Accounting Concentration

The Lokey Graduate School of Business launched a concentration in accounting in 2011. This is in response to growing demand of business students who want to use accounting as the stepping stone into the business world and for those who want to enter public or private accounting.

### Why Do an Accounting Concentration?

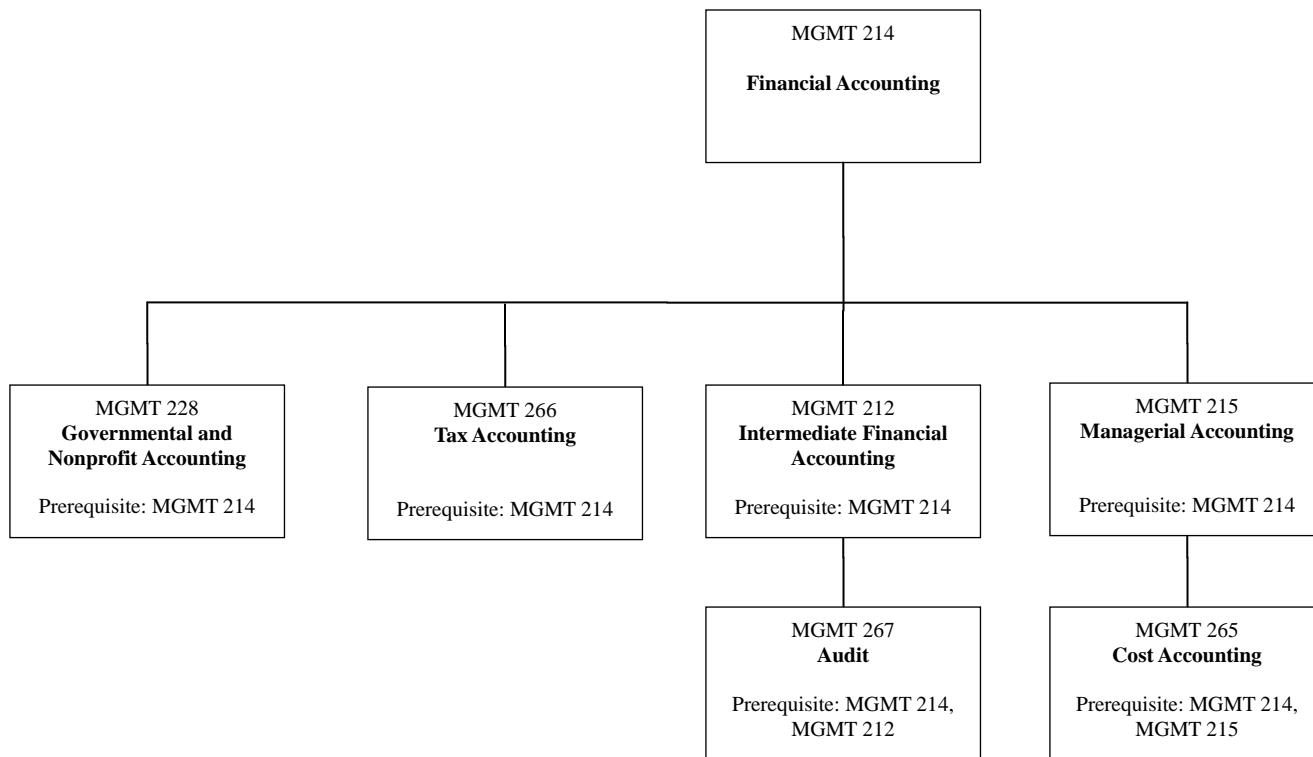
- **Great Stepping Stone into the Business World.** The accounting concentration will enable students to secure employment that is well-paying and interesting with significant opportunities for professional advancement. An accounting background, and particularly a CPA, provides a great stepping stone to other professions as well: CFOs, consultants, business owners, investment managers/advisors, various areas of finance, managers of governmental agencies and non-profits.
- **Expanding Job Market.** Accounting is a profession with a positive employment outlook. The U.S. Department of Labor indicates that job opportunities will be favorable for individuals with accounting specializations over the next decade. Jobs are projected to grow much faster in this area than average employment growth due to “growth in businesses [with the economic recovery], changing financial laws and regulations, and greater scrutiny of company finances,” as a result of the Sarbanes Oxley Act. They predict that employment of accountants and auditors will grow 22% between 2008 and 2018. Prospects will be best for those who have earned their credential as a Certified Public Accountant (CPA). The CPA opens the door for a wide variety of positions in accounting firms, but also in business more broadly. This is important because as an MBA program, our performance is measured in part by the types of jobs that our students obtain upon graduation.
- **Flexibility.** Accounting firms have an established track record of implementing family friendly policies for men and women with the view to attracting and retaining top talent in their professional staff. Accounting firms have also been in the lead in actively seeking to hire, promote, and retain women. More than 50% of those who enter the field are women.

### What Does the Accounting Concentration Entail?

Our proposed accounting concentration is designed to provide students with the educational credits they need to prepare for them for a career in accounting and/or to qualify to take the CPA exam. For those not interested in the CPA Exam, three electives are required in addition to the MBA Foundation courses of Financial Accounting (MGMT 214) and Managerial Accounting (MGMT 215). For those interested in taking the CPA exam: 24 semester units (6 Mills semester course credits) in accounting and 24 semester units in business related courses are required; although it is recommended that CPA exam candidates take all seven courses.

<p><b>MGMT 212 - Intermediate Financial Accounting:</b> This course explores GAAP (Generally Accepted Accounting Principles) in greater detail and is a continuation of MGMT 214.</p>	<p><b>MGMT 265 – Cost Accounting:</b> This course covers the various methods of accounting for materials, labor and the application of overhead in discrete and process manufacturing environments.</p>
<p><b>MGMT 228 - Governmental and Nonprofit Accounting:</b> This course is a comprehensive examination of the basic accounting concepts and practices used in governmental and nonprofit agencies.</p>	<p><b>MGMT 266 - Tax Accounting:</b> This course will cover federal taxation as related to individuals, corporations, partnerships, gifts, estates, and trusts.</p>
<p><i>*Note that Financial Accounting is prerequisite for all other accounting courses. Managerial accounting is a prerequisite for Cost Accounting. Intermediate Financial Accounting is a prerequisite for Audit.</i></p>	<p><b>MGMT 267 – Auditing:</b> This course addresses the independent auditor's role and function in the area of financial reporting, and its impact on the business world.</p>

**Lokey Graduate School of Business**  
**Accounting Course Sequence**  
**Sept. 2011**



➤ Please contact Professor Tom Li ([tli@mills.edu](mailto:tli@mills.edu)) for more information.

**Student Testimonials:**

Below we include testimonials from four students who took the concentration in 2010-11.

***From Sherlice Nichols (2011 graduate now employed at KPMG and preparing for the CPA exam)***

*“After my MBA, I am planning to pursue a career in public accounting and I have already secured a position at KPMG, an internal accounting firm, in their Audit Practice.”*

***From Melody Skinner (2011 graduate preparing for the CFE exam)***

*“Post MBA, I plan to pursue employment with an accounting firm, a corporate compliance or internal fraud division or a governmental agency that investigates fraud.”*

***From Kyra (2011 graduate and entrepreneur)***

*“My professional goal is to be CFO for a sustainable fashion company, and the CPA-track is a strong and rigorous academic foundation that moves me closer to that goal. I will now be eligible to sit for the CPA exams upon completion of my MBA, helping me make my dreams a reality.*

***From Tamiko Blake (2011 graduate, Corporate Security & Compliance Analyst, Bank of the West)***

*“Instructor Tom Li demystified the accounting field and brought it down to earth by supplementing the text book with real-world examples. Because of his teaching style and support, I discovered that I had the ability to do financial analysis. I actually enjoyed it. The four accounting courses I completed at Mills strengthened my understanding of budgeting, forecasting, balance sheets, general ledgers and Excel.”*