MANAGEMENT, MS: PROFESSIONAL ACCOUNTING

The MS in Management - Professional Accounting (MS-PA) program is the logical capstone degree in accounting for a student with an undergraduate degree in accounting. Students are advised to enter the program immediately after earning their undergraduate degree in accounting in order to build on their current knowledge.

Lubar School of Business accounting programs are separately accredited by AACSB. We are one of only three accounting programs in the state and one of 193 schools in the world with such accreditation.

Because the undergraduate BBA Accounting major curriculum does not include all coursework needed to successfully pass the Certified Public Accounting (CPA) Exam, the MS-PA program adds advanced work in financial accounting theory, auditing, tax compliance and planning, and law. The program also includes a specialty choice in either Assurance Services (auditing) which covers financial statement analysis, auditing computerized systems and forensics; or a specialty in Taxation which covers multi-jurisdictional taxation, tax research, tax planning, and corporate taxation. Most students enter a public accounting career specializing in either auditing or tax. Some students choose to work for large corporations or financial institutions.

Students are advised to complete an accounting internship prior to entering the program. Typically, internships result in full-time employment offers upon graduation from the MS-PA program. The MS-PA is normally completed in one year (including summer and/or winterim coursework).

Under Wisconsin law, students with an undergraduate degree in accounting are allowed to sit for the CPA Exam during the program. Most students integrate taking the various parts of the CPA Exam while completing the MS-PA degree. Graduates have a pass rate 50% greater than the national average and four times greater than that of UWM undergraduates not entering the MS-PA program. Most students complete the CPA Exam before they begin full-time employment. Completing the MS-PA degree meets the education requirements to be a CPA in Wisconsin.

Admission Requirements

Application Deadlines
Application deadlines vary by program, please review the application deadline chart (http://uwm.edu/graduateschool/program-deadlines) for specific programs. Other important dates and deadlines can be found by using the One Stop calendars (https://uwm.edu/onestop/dates-and-deadlines).

Admission
An applicant must meet Graduate School requirements (http://uwm.edu/graduateschool/admission) plus the following program requirements to be considered for admission:

- A bachelor's degree from an accredited college or university.
- Submission of score on the Graduate Management Admission Test (GMAT) (http://uwm.edu/graduateschool/admission/#gmat).
- Review by the Master of Science Program Committee to assess academic achievement and ability to do intensive graduate-level work.

Applicants admitted to the MS program may be required to complete management foundation courses. Individual areas of concentration require different foundation courses. (See Lubar School of Business MBA/M.S. brochure and the Lubar School of Business Website (http://www4.uwm.edu/business) for details.) Foundation courses will be waived if students have completed equivalent coursework. Credits earned in these courses do not count toward the degree.

Students select the area of concentration most suited to their educational goals. The areas of concentration in the program are:

- Accounting (first professional degree—open only for students with non-accounting majors at baccalaureate level);
- Professional Accounting (program open to students who have completed an undergraduate degree in accounting);
- Finance Analysis;
- Marketing;
- Taxation.

If a student is waived out of a required course, an approved elective course must be substituted in its place and approved by Graduate Program Services (Lubar N251).

The major professor, in consultation with the student, reviews the student's academic background and career goals and designs an appropriate program of study consistent with degree requirements. In developing a program of study for a student who has no undergraduate background in business administration, care is taken to ensure a basic exposure to different aspects of the management field as well as an in-depth preparation in the chosen field of specialization.

Credits and Courses

The minimum degree requirement for the Master of Science in Management degree concentrations varies from 30-33 graduate credits. In the 30-credit concentrations, at least 18 credits must be taken in the Lubar School of Business.

Electives provide distinction to each individual program. Through proper selection and packaging, each student can design a program to meet individual educational objectives while maintaining a high degree of academic strength. These courses may be selected from the many available in the Lubar School of Business, or from among those offered in graduate programs of other UWM departments.

<table>
<thead>
<tr>
<th>Professional Accounting</th>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required</td>
<td></td>
<td></td>
<td>15</td>
</tr>
<tr>
<td>BUS ADM 724</td>
<td></td>
<td>Business Combinations and Governmental Accounting</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 753</td>
<td></td>
<td>Advanced Business Law</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 821</td>
<td></td>
<td>Advanced Taxation</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 840</td>
<td></td>
<td>Current Issues in Financial Reporting</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 844</td>
<td></td>
<td>Auditing: Professional Standards and Practices</td>
<td></td>
</tr>
</tbody>
</table>

Tracks
Select one of the following tracks: 15

- Assurance Services Track
- Taxation Track

Total Credits: 30
## Assurance Services Track

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Required</strong></td>
<td></td>
<td><strong>9</strong></td>
</tr>
<tr>
<td>BUS ADM 720</td>
<td>Information Systems Auditing</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 723</td>
<td>Forensic Accounting</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 841</td>
<td>Financial Statement Analysis</td>
<td></td>
</tr>
</tbody>
</table>

**Electives**

Select two courses from the list below:

- BUS ADM 726 Strategic Cost Management II
- BUS ADM 749 Data and Information Management
- BUS ADM 771 Investments
- BUS ADM 772 Portfolio Management
- BUS ADM 773 Options And Futures
- BUS ADM 774 Global Financial Management
- BUS ADM 775 Financial Strategy
- BUS ADM 778 Financial Institutions and Markets
- BUS ADM 779 Fixed Income Securities
- BUSMGMT 726 Study Abroad: Business Topics: (subtitle: Ernst & Young Graduate Accounting Study Abroad)
- BUS ADM 816 Business Intelligence Technologies & Solutions

**Total Credits**: 15

1 Integrating course

## Taxation Track

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Required</strong></td>
<td></td>
<td><strong>12</strong></td>
</tr>
<tr>
<td>BUS ADM 820</td>
<td>Tax Research, Practice, and Procedure 1</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 823</td>
<td>Corporate Income Taxation</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 826</td>
<td>Tax Planning for Individuals</td>
<td></td>
</tr>
<tr>
<td>BUS ADM 828</td>
<td>Taxation of Partnerships, S Corporations, and LLCs</td>
<td></td>
</tr>
</tbody>
</table>

**Elective**

Select one course from the list below:

- BUS ADM 720 Information Systems Auditing
- BUS ADM 749 Data and Information Management
- BUS ADM 795 Seminar-in-Management: (taxation topics)
- BUS ADM 816 Business Intelligence Technologies & Solutions
- BUS ADM 841 Financial Statement Analysis
- BUSMGMT 726 Study Abroad: Business Topics:

**Total Credits**: 15

1 Integrating course

## Program Requirements

Students in the MS program have the option of doing a management research project. This option gives students the opportunity to apply methodological techniques and area studies. The urban location and strong ties with the business sector provide opportunities for student projects.

### Major Professor as Advisor

Students in the MS program must choose a major professor during the first ten weeks of their first semester of graduate enrollment to advise and supervise their studies. A listing of faculty by area of interest is sent to each M.S. student to aid in their selection of a major professor. This list is also available in the Graduate Programs Services office, Lubar N251.

### The Management Research Project/Thesis

The Management Research Project/Thesis is a variable 2-6 credit management research project.

### Comprehensive Examination

Students must pass a final oral examination if they choose a 4-6-credit management research project or thesis.

### Time Limit

The student must complete all degree requirements within five years of initial enrollment. In areas of concentration in which the total number of degree credits required exceeds 30, the student must complete all degree requirements within seven years of initial enrollment.