

2022-2023
(Updated 11/29/21)

University of Delaware
Lerner College of Business and Economics
Department of Accounting & Management Information Systems

Master of Science in Accounting Practice (MSAP)

PROGRAM POLICY STATEMENT

I. Master of Science of Accounting Practice (MSAP) degree program

The Department of Accounting & Management Information Systems offers a program of study leading to the Master of Science in Accounting Practice graduate degree for individuals from a wide range of backgrounds. The degree program is designed for students who do not have an undergraduate degree in accounting but want to pursue the professional practice of accountancy for preparation to sit for the CPA examination.

Admission Requirements for the Master of Accounting Practice Degree Program

Minimum requirements for admission are the following:

- Bachelor's degree required
- Undergraduate GPA 3.0 in the major field of study
- Graduate GPA (if applicable) should be at least 3.2
- GMAT/GRE test score (optional)
- TOEFL IBT - minimum score of 100 is required for international students
- Application fee

Applicants must upload the following to the online application:

- Transcripts of all previous college records
 - English translation must accompany international transcripts
- Provide an essay of their objectives and interests
- Two letters of recommendations
- Resume
- Official GMAT/GRE test scores (Optional)
- TOEFL is required for international students

Admission to the MSAP graduate program is selective and competitive based on the number of well-qualified applicants and the limits of available faculty and facilities. Those who meet stated minimum requirements are not guaranteed admission, nor are those who fail to meet all of the requirements necessarily precluded from admission if they offer other appropriate strengths.

Admission will be decided by the Graduate Director, in consultation with an admission committee (composed of faculty who participate in the program).

Applications are accepted on a rolling basis. The MSAP program is lockstep, with the required course sequence beginning in the fall and spring semesters.

III. Academics

Prerequisites: Must be completed before beginning their accounting coursework in the MSAP

- Introductory financial accounting – (ACCT207 or equivalent) 3 credits
- Introductory managerial accounting – (ACCT208 or equivalent) 3 credits

**The program will be 33 credits for those who are required to take ECON 603. ECON 603 may be waived for students who have had prior coursework in micro and macroeconomics.

Required Graduate-level Credits – 24 credits/27 credits (if Econ is required):**

1. ACCT 610 Financial Reporting I (3 cr.)
2. ACCT 611 Financial Reporting II (3 cr.)
3. ACCT 612 Financial Reporting III (3 cr.)
4. ACCT 613 Federal Taxation of Income and Property Transactions (3 cr.)
5. ACCT 615 Advanced Financial Reporting (3 cr.)
6. ACCT 617 Auditing, Ethics and Professional Responsibility (3 cr.)
7. ACCT 604 Database Design and Implementation (3 cr.)
8. ACCT 653 Business Law for Accountants (3 cr.)
9. ECON 603 Economic Analysis for Business Policy (3 cr.) **

Elective Credits – 6 credits selected from the following*:

- ACCT 614 Advanced Federal Taxation (3 cr.)
- ACCT 601 Management Accounting and Control (3 cr.)
- ACCT 620 Theory of External Reporting (3 cr.)
- ACCT 625 Financial Statement Analysis (3 cr.)
- ACCT 683 International Accounting (3 cr.)
- FINC 650 Financial Management (3 cr.)

*With prior approval of the Director of the program, electives may be substituted for up to two of the required courses based on prior academic coursework.

Sample Curriculum Path (including ECON603 as a pre-requisite):

Sample Schedule - 3 Semesters

Fall 1st Year:

ACCT610 – Financial Reporting I (first seven weeks; 3 cr.)
ACCT 611 – Financial Reporting II (second seven weeks; 3 cr.)
ACCT 604 – Database Design and Implementation (3 cr.)
ECON 603 – Economic Analysis for Business Policy (3cr)

Winter:

ACCT612 – Financial Reporting III (3 cr.)

Spring:

ACCT615 – Advanced Financial Reporting (3 cr.)
ACCT653 – Business Law for Accountants (3 cr.)
Elective I (3 cr.)
Elective II (3 cr.)

Summer: For qualified students, a summer internship is suggested

Fall - 2nd Year

ACCT 613 Federal Taxation of Income and Property Transactions (3 cr.)
ACCT 617 – Auditing, Assurance Services and Ethics (3 cr.)

Substitutions and transfers of credit

Students may petition the Graduate Program Director for variance in degree requirements based on previous degrees completed. This should be done in writing (email is acceptable) to the Graduate Program Director. Permission and course substitutions will be determined by the Graduate Program Director.

English language expectation

Students are expected to have a sufficient level of oral and written English communication skills to be successful in department coursework. Those students with an assistantship that involves teaching or research should have a sufficient level of English oral communication skill to be comfortably understood by the students they teach and the faculty member with whom they work.

Progress towards the degree

Students may enroll full or part-time. The Graduate Program Director will create a recommended program for each student and students are expected to remain in contact with the Graduate Program Director during their time in the program.

Graduate students will be evaluated in courses according to the University grading policy and must maintain a minimum GPA of 3.0 to remain in good academic standing. GPA requirements are monitored by the Office of Graduate Studies according to the Graduate Studies Academic Probation Policy.

IV. Funding Policies/Financial aid

Application for tuition scholarship or assistantship financial aid is a part of the admission application form.

Funding is awarded to applicants and continuing students on a limited and competitive basis.

1. Incoming students are awarded funding on the following basis:

- The availability of funded assistantships
- The quality and completeness of the student's application
- The experience and background of the student
- Adherence to Departmental and University policy

2. Continuing second year students are awarded funding on the following basis:

- The availability of funded assistantships
- Performance in the first year of a funded assistantship based on faculty evaluations
- Performance in the first year of the MAP program
- Adherence to Departmental and University policy

The Department does not award 3rd year funded assistantships to Accounting students.

V. Departmental operations

Upon matriculation, students are expected to maintain up-to-date address, telephone, and email information in UDSIS and to update them as necessary throughout the time they are enrolled in the Master of Science of Accounting Practice degree program.

Students must activate their University of Delaware email account, and arrange for messages to the UD email account to be forwarded to email accounts with other providers (e.g. yahoo, hotmail, or gmail), if the student uses the outside account as his/her mail email account.

