

**Agenda**  
**Faculty Senate Meeting**  
**April 20, 2010 – 3:45 p.m. – UC Room #218**

- I. Call to order and Roll Call**
- II. Approval of Minutes from the March 30, 2010 meeting**
- III. Election of Vice-Chair and Secretary**
- IV. Reports from Committees**
  - A. Executive Committee**
  - B. Academic Affairs**
    - 1. From the College of Business. Items A-H concern changes in prerequisites in a number of Accounting courses. Item I concerns changes to the Bachelor of Business Administration Program description and course listings. Item H concerns changes in the Business Administration Four Year Plan based on previous changes.**
- V. Old Business**
- VI. New Business**
- VII. Announcements**
- VIII. Adjournment**

**Attachment to the Senate Agenda – April 20, 2010**

**B. Academic Affairs**

**1. - Proposal from the School of Business:**

A. **CHANGE**, on page 151 of the current catalog, the following, under **ACCOUNTING COURSES (ACTG)**

**From:**

**201 Financial Accounting** (3) (Prerequisite: Math 111 or higher, CS150) F, S, SU. The conceptual approach . . .

**To:**

**201 Financial Accounting** (3) F, S, SU. The conceptual approach . . .

**Rationale**

The Accounting Faculty believes that the foundation competencies of ACTG 201 are not served by either Math 111 or CS 150. Accordingly, neither Math 111 nor CS 150 should be named as prerequisites to ACTG 201.

B. **CHANGE**, on page 151 of the current catalog, the following, under **ACCOUNTING COURSES (ACTG)**

**From:**

**320 Accounting Information Systems** (3) (Prerequisite: 202) F, SU. An introduction . . .

**To:**

**320 Accounting Information Systems** (3) (Prerequisite: 201) F, SU. An introduction . . .

**Rationale**

The Accounting Faculty believes that the foundation competencies of ACTG 320 are not served by ACTG 202 (managerial accounting). Instead, the foundation competencies of ACTG 320 are served by ACTG 201. Accordingly, ACTG 201 should be substituted for ACTG 202, as the prerequisite for ACTG 320.

C. **CHANGE**, on page 153 of the current catalog, the following, under **ACCOUNTING COURSES (ACTG)**

**From:**

**323 Financial Reporting I** (3) (Prerequisite: 202 with grade of C or higher) F, SU. Reviews the . .

**To:**

**323 Financial Reporting I** (3) (Prerequisite: 201 with grade of C or higher) F, SU. Reviews the . . .

**Rationale**

The Accounting Faculty believes that the foundation competencies of ACTG 323 are not served by ACTG 202. Instead, the foundation competencies of ACTG 323 are served by ACTG 201. Accordingly, ACTG 201 should be substituted for ACTG 202, as the prerequisite for ACTG 323.

D. **CHANGE**, on page 153 of the current catalog, the following, under  
**ACCOUNTING COURSES (ACTG)**

**From:**

**328 Federal Taxation I** (3) (Prerequisite: 202 with a grade of C or higher or permission of the school) F.  
Emphasizes the study of . . .

**To:**

**328 Federal Taxation I** (3) (Prerequisite: 201 with a grade of C or higher or permission of the school) F.  
Emphasizes the study of . . .

**Rationale**

The Accounting Faculty believes that the foundation competencies of ACTG 328 are not served by ACTG 202. Instead, the foundation competencies of ACTG 328 are served by ACTG 201. Accordingly, ACTG 201 should be substituted for ACTG 202, as the prerequisite for ACTG 328.

E. **CHANGE**, on page 153 of the current catalog, the following, under  
**ACCOUNTING COURSES (ACTG)**

**From:**

**421 Concepts of Auditing** (3) (Prerequisite: 320, 324 with grade of C or higher  
and Management 308) F. The various concepts . . .

**To:**

**421 Concepts of Auditing** (3) (Prerequisite: 320, 324 with grade of C or higher) F.  
The various concepts . . .

**Rationale**

The Accounting Faculty believes that the foundation competencies of ACTG 421 are not served by MGMT 308. Accordingly, MGMT 308 should not be named as a prerequisite to ACTG 421.

F. **CHANGE**, on page 153 of the current catalog, the following, under  
**ACCOUNTING COURSES (ACTG)**

**From:**

**423 Accounting for Governmental and Not-for-Profit Organizations** (3) (Prerequisites:  
323 and 324) An in-depth study . . .

**To:**

**423 Accounting for Governmental and Not-for-Profit Organizations** (3) (Prerequisite:  
324) An in-depth study . . .

**Rationale**

The Accounting Faculty believes that identifying both ACTG 323 and ACTG 324 as prerequisites for ACTG 423 is duplicative, since ACTG 323 is a prerequisite for ACTG 324. Accordingly, ACTG 323 should be eliminated as a prerequisite to ACTG 423.

G. **CHANGE**, on page 153 of the current catalog, the following, under  
**ACCOUNTING COURSES (ACTG)**

**From:**

**424 Accounting Theory and Practice** (3) (Prerequisite: 324 with grade of C or higher) S.  
Study of the concepts and principles underlying the procedures and methods used in  
accounting. Also includes discussion of governmental and not-for-profit accounting.

**To:**

**424 Special Topics in Accounting** (3) (Prerequisite: 324 with grade of C or higher) S.  
Using web-based research materials, an in-depth examination of three topical areas in law, tax  
and accounting, with special relevance to graduating seniors.

**Rationale**

The Accounting Faculty believes that the Course Description of ACTG 424 should be modified to  
accommodate an alternative learning strategy. More specifically, as an alternative learning strategy, instead of a  
survey course entirely related to a sub-discipline of accounting, three topical areas in law, tax and accounting,  
with special relevance to graduating seniors, are the subject of an in-depth examination using web-based  
research materials.

H. **CHANGE**, on page 153 of the current catalog, the following, under  
**ACCOUNTING COURSES (ACTG)**

**From:**

**429 Tax Research** (3) (Prerequisites: 328 or permission of the school) F. Focuses on . . .

**To:**

**429 Tax Research** (3) (Prerequisite: 328 or concurrent registration in 328 or permission  
of the school) F. Focuses on . . .

**Rationale**

The Accounting Faculty believes that students who are graduating at the end of the academic year should have  
the opportunity to complete ACTG 429 before they graduate.

I. **CHANGE**, on page 150 of the current catalog, the following, under  
**BACHELOR OF BUSINESS ADMINISTRATION PROGRAM**

**From:**

4. Major Requirements .....	18 to 27 hours
a) Accounting .....	27 hours
ACTG 320 Accounting Information Systems .....	3
ACTG 323 Financial Reporting I .....	3
ACTG 324 Financial Reporting II .....	3
ACTG 325 Cost Accounting .....	3
ACTG 328 Federal Taxation I .....	3
ACTG 421 Concepts of Auditing .....	3
ACTG 422 Financial Reporting III .....	3
ACTG 423 Accounting for Governmental and Not-for-Profit Organizations .....	3
or	

ACTG 424 Accounting Theory and Practice .....	
or	
ACTG 428 Federal Taxation II .....	
or	
ACTG 429 Tax Research .....	
School Elective .....	3
<b>TOTAL REQUIRED HOURS.....</b>	<b>129</b>

Each applicant for the Certified Public Accountant (CPA) examination in South Carolina must hold a baccalaureate degree and a minimum of 150 semester hours from a college or university recognized by the South Carolina Board of Accountancy. The 150 hours must include a minimum of 30 hours in accounting and 24 hours in administration courses other than accounting courses. Individuals planning to sit for professional accountancy exams, including graduates at other institutions, should consult with an accounting adviser to prepare a plan for acquiring the necessary courses and hours of credit.

**To:**

4. Major Requirements .....	18 to 27 hours
a) Accounting .....	27 hours
ACTG 320 Accounting Information Systems .....	3
ACTG 323 Financial Reporting I .....	3
ACTG 324 Financial Reporting II .....	3
ACTG 325 Cost Accounting .....	3
ACTG 328 Federal Taxation I .....	3
ACTG 421 Concepts of Auditing .....	3
ACTG 428 Federal Taxation II .....	3
ACTG 422 Financial Reporting III .....	3
or	
ACTG 423 Accounting for Governmental and Not-for-Profit Organizations .....	
or	
ACTG 424 Accounting Theory and Practice .....	
or	
ACTG 429 Tax Research .....	
School Elective .....	3
<b>TOTAL REQUIRED HOURS.....</b>	<b>129</b>

To become licensed as a Certified Public Accountant (CPA) examination in South Carolina, an individual must hold a baccalaureate degree and have a minimum of 150 semester hours from a college or university with at least 36 hours in accounting. The CPA licensing requirements for other states are similar. Individuals planning to sit for either the CPA exam or one of the other professional examinations in accounting should develop a plan of study in consultation with their adviser.

**Rationale**

The Accounting Faculty believes that the student learning objectives and competencies developed in ACTG 428 (Federal Taxation of Business Entities) are more relevant to the

graduating senior in Accounting than those related to ACTG 422 (Consolidations). Accordingly, ACTG 428 should be changed from elective status to required status and (2) ACTG 422 should be changed from required status to elective status (i.e., ACTG 428 should be substituted for ACTG 422, as a REQUIRED course for the major – Accounting).

In addition, the Accounting Faculty believes that the description of CPA Exam and Licensure requirements must be updated.

J. **CHANGE**, on page 152 of the current catalog, the following, under  
**FOUR-YEAR PLAN FOR ACCOUNTING MAJORS**

**From:**

**Senior Year**

	<b>Fall</b>		<b>Spring</b>
<b>Course</b>	<b>Sem. Hrs.</b>	<b>Course</b>	<b>Sem. Hrs.</b>
ACTG 421	3	BUS 458	3
ACTG 422	3	ACTG Elec: 423, 424, 428 or 429	3
ACTG 421	3	BUS Elec: ACTG 423*, 424*, 428* or 429*, or BUS 306	3
FIN 341	3	Humanities Elective	3
MKT 331	<u>3</u>	Non-Bus Elective	<u>3</u>
<b>Total Credits</b>	15	<b>Total Credits</b>	15

**To:**

**Senior Year**

	<b>Fall</b>		<b>Spring</b>
<b>Course</b>	<b>Sem. Hrs.</b>	<b>Course</b>	<b>Sem. Hrs.</b>
ACTG 421	3	BUS 458	3
ACTG Elec: 422, 423, 424 or 429	3	ACTG 428	3
ACTG 421	3	BUS Elec: ACTG 422*, 423*, 424* or 429*, or BUS 306	3
FIN 341	3	Humanities Elective	3
MKT 331	<u>3</u>	Non-Bus Elective	<u>3</u>
<b>Total Credits</b>	15	<b>Total Credits</b>	15

**Rationale**

The Accounting Faculty believes that *The Four-Year Plan for Accounting Majors* must be changed to conform to the change in Part I, above.

