

Cabrillo College – BELA Division, Accounting Department
Proposed Certificates (courses to be offered online)

Certificate of Achievement in CPA Exam Preparation (new courses are in red)

Required:

1. ACCT 1A - Financial Accounting 4.00 units (Prereq: none)
2. **ACCT 51A - Intermediate I Accounting** 4.00 units (Prereq: Acct 1A)
3. **ACCT 51B - Intermediate II Accounting** 4.00 units (Prereq: Acct 1A)
4. ACCT 54A - Income Tax, Individual 4.00 units (Prereq: none)
5. **ACCT 58 - Auditing** 4.00 units (Prereq: 51B)

Electives:

6. Acct 1B – Managerial Accounting 4.00 units (Prereq: 1A)
7. ACCT 16 - Accounting Ethics 4.00 units (Prereq: Acct 151A or 1A)
8. **ACCT 54B - Income Tax-Corporations** 4.00 units (Prereq: 54A)
9. **ACCT 54C - Income Tax Partnerships, Estates & Trusts** 4.00 units (Prereq: 54A)
10. **ACCT 59 - Fraud Examination** 4.00 units (Prereq. ACCT 51B)
11. **ACCT 67 - Cost Accounting** 4.00 units (Prereq: 1A)
12. **ACCT 72 - Financial Statement Analysis** 4.00 units (Prereq. ACCT 1A)
13. **ACCT 91 – Accounting Information Systems** 4.00 units (Prereq. ACCT 1A)
14. BUSN 18 - Business Law 4.00 units (Prereq: none)

TOTAL 32.00 units from the above courses

| Suggested Sequence: | <u>1st Semester*</u> | <u>2nd Semester*</u> (Choose 3) | <u>3rd Semester*</u> (Choose 2 from either list) |
|----------------------------|---|---|---|
| | ACCT 1A - Financial [†] | ACCT 1B – Managerial | ACCT 51B - Intermediate II |
| | BUSN 18 - Business Law [†] | ACCT 16 - Accounting Ethics | ACCT 54C - Income Tax- |
| | ACCT 54A - Tax, Individual [†] | ACCT 54B - Income Tax-Corp | Partnerships, Estates & Trusts |
| | | ACCT 51A - Intermediate I | ACCT 59 - Fraud Examination |
| | | ACCT 58 - Auditing ACCT | ACCT 67 – Cost Accounting |
| | | | ACCT 72 - Financial Statement Analysis |
| | | | ACCT 91 – Acct. Information Systems |

† No prerequisites for these courses

*Adjust courses taken each semester based on previous coursework.

Target Market: Students in California and other states who have a bachelor’s degree (120 units+) and need to fulfill the 150 hour educational requirements to sit for the Uniform CPA examination but do not want to pay senior college or university tuition rates.

Certificate of Achievement in Tax Preparation

Required:

1. ACCT 6 Spreadsheets for Accounting 4.00 units (Note: May substitute Acct 163)
2. ACCT 54A Income Tax-Individual 4.00 units
3. **ACCT 54B Income Tax-Corporations** 4.00 units

Elective:

4. **ACCT 54C - Income Tax Partnerships, Estates & Trusts** 4.00 units (Prereq: 54A) or
5. **ACCT 155 - Payroll Tax Accounting w/ Accounting Software** 4.00 units

TOTAL 16.00 units from the above courses

| TOTAL 16.00 units | <u>1st Semester</u> | <u>2nd Semester</u> |
|----------------------------|---------------------------------------|---|
| Suggested Sequence: | ACCT 54A – Tax, Individual | ACCT 54B – Tax, Corporations |
| | ACCT 6 - Spreadsheets for Accounting | ACCT 54C – Tax, Partnerships, Estates & Trusts or |
| | | ACCT 155 - Payroll Tax Accounting w/ Accounting Software |

Target Market: Students who desire a quick route to earning an income in the Tax Preparation field (2 semesters) and work for a company such as a CPA firm or a tax preparation company such as Liberty Tax or H&R Block (but may still be required to take proprietary exams). Focus on this Certificate of Achievement is to prepare students to attain passing scores on all 3 parts of the Special Enrollment Examination (SEE) from the Internal Revenue Service & become an enrolled agent.

Certificate of Achievement in Payroll Accounting

ACCT 151A - Introduction to Accounting or 1A Financial Accounting 4.00 units

ACCT 155 - Payroll Tax Accounting w/ Accounting Software 4.00 units

ACCT 6 - Spreadsheets for Accounting 4.00 units (override needed to take ACCT 151A or 1A concurrently with ACCT6)

TOTAL 12.00 units

Target Market: Students in California who desire a quick route to earning an income in the Payroll Accounting field (1 semester) and work for a company in its payroll department, for a company specializing in payroll accounting, or become an entrepreneur starting his/her own payroll accounting business.

Courses Requiring Development:

- | | |
|---|---|
| 1. ACCT 51A - Intermediate Accounting | 6. ACCT 59 - Fraud Examination |
| 2. ACCT 51B - Intermediate Accounting | 7. ACCT 67 - Managerial Cost Accounting |
| 3. ACCT 54B - Income Tax-Corporations | 8. ACCT 72 - Financial Statement Analysis |
| 4. ACCT 54C - Income Tax Partnerships, Estates & Trusts | 9. Accounting Information Systems |
| 5. ACCT 58 - Auditing | |

Course Requiring Modifying and/or Reactivation:

1. ACCT 155 [Payroll Tax and Accounting](#) 4.00 units

New Courses Catalog Descriptions:

ACCT 51A

Intermediate Accounting I

In depth study of financial accounting standards, accounting information processing systems and the resulting financial statements. Selected topics related to present value applications, valuation techniques, and revenue recognition. Also covered, accounting for cash, receivables, inventory and Investments. May be offered in a Distance-Learning Format.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Required Preparation: ACCT 1A.

Transfer Credit: Transfers to CSU; UC C-ID ACCT xxx

In depth study of financial accounting standards, accounting information processing systems and the resulting financial statements.

ACCT 51B

Intermediate Accounting II

Accounting for current liabilities, long-term liabilities, and equity. Accounting for income taxes, pensions, post-retirement benefits, leases, and accounting changes and error analysis; also covered, the cash flows statement, & full disclosure in financial reporting. May be offered in a Distance-Learning Format.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Required Preparation: ACCT 1A.

Transfer Credit: Transfers to CSU; UC C-ID ACCT xxx

Accounting for current liabilities, long-term liabilities, and equity.

ACCT 54B

Income Tax II, Corporations

Teaches current federal income tax law as it relates to corporations. Topics include tax law, electronic research and methodologies and the use of technology for the preparation of business tax returns. May be offered in a Distance-Learning Format.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: ENGL 100 or ESL 100 and READ 100.

Recommended Preparation: ACCT 1A; Eligibility for MATH 154.

Transfer Credit: Transfers to CSU; UC C-ID ACCT xxx

Teaches current federal income tax law as it relates to corporations.

ACCT 54C

Income Tax III, Partnerships, Estates & Trusts

Teaches current federal income tax law as it relates to partnership, estate, trust, and gift taxes. Topics include tax law, electronic research and methodologies and the use of technology for the preparation of federal tax returns.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: ENGL 100 or ESL 100 and READ 100.

Recommended Preparation: ACCT 1A; Eligibility for MATH 154.

Transfer Credit: Transfers to CSU; UC C-ID ACCT xxx

Teaches current federal income tax law as it relates to partnership, estate, trust, and gift taxes.

ACCT 58

Auditing

Study of the contemporary auditing environment, auditing profession, and the principle, and practices of financial statement audit. Topics include auditing, attestation and assurance services, Generally Accepted Auditing Standards (GAAS), attestation standards, professional ethics, Sarbanes-Oxley Act 2002 regulatory requirements, internal controls and audit risk, audit planning, procedures, evidence, documentation and report writing.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: Acct 1A. Recommended Preparation: ACCT 51A; C-ID ACCT xxx

Study of the contemporary auditing environment, auditing profession, and the principle, and practices of financial statement audit.

ACCT 59

Fraud Examination

This course covers important topics associated with modern forensic accounting and fraud examination. Topics include an examination of the various types of occupational fraud, as well as the techniques to prevent and detect fraud in organizations. In addition, students will learn principals of fraud examination including who and why individuals commit fraud.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: Acct 1A. Recommended Preparation: ACCT 51A; C-ID ACCT xxx

This course covers important topics associated with modern forensic accounting and fraud examination.

ACCT 67**Managerial Cost Accounting**

This course shows students how to improve a business with constraint analysis, target costing, capital budgeting, price setting, and cost of quality analysis. Includes fundamentals of activity-based costing, job-order and process costing, and standard cost accounting systems.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: Acct 1B; C-ID ACCT xxx

This course shows students how to improve a business with constraint analysis, target costing, capital budgeting, price setting, and cost of quality analysis.

ACCT 72**Financial Statement Analysis**

The student will develop a set of core skills essential to financial statement analysis. The course covers strategic ratio analysis, cash flow analysis, forecasting, proforma financial statements, and firm valuation using discounted cash flow and residual income techniques. The course emphasizes the practical application of the material using a combination of lecture and hands-on examples. May be offered in a Distance-Learning Format.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: Acct 1A. Recommended Preparation: ACCT 51A; C-ID ACCT xxx

The student will develop a set of core skills essential to financial statement analysis.

ACCT 91**Accounting Information Systems**

The course provides students with the knowledge and skills needed to function within cutting edge accounting information systems that integrate information technology and software in the transactions control procedures and financial reporting cycles.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: Acct 1A. Recommended Preparation: ACCT 51A; C-ID ACCT xxx

The course provides students with the knowledge and skills needed to function within an accounting information systems.

ACCT 155**Payroll Tax Accounting with Accounting Software (QuickBooks)**

Introduces payroll accounting. Includes payroll calculations and federal and California payroll tax requirements for withholding and reporting. Also covers labor laws, the importance of internal control, retirement plans, and workers' compensation programs along with current events in this area.

Schedule Description:

4 units; 4 hours Lecture, 2 hours Laboratory

Prerequisite: ACCT 151A. Recommended Preparation: Eligibility for ENGL 100 & READ 100.

Introducing payroll accounting including payroll calculations and federal and California payroll tax requirements for withholding and reporting.

Below is the grant proposal excerpts:

2017 Project Title *

3 New Acct. Certificates, 8 new courses

Project Summary (1-3 sentences) *

To meet the growing need for student completion in community colleges, the accounting department wants to offer 3 new certificates to get students to employable skills faster with the hope that once employed, students will return to complete a full degree as part of the individual's continuous learning demanded by today's workforce. All courses for these certificates will be offered online and be available to all students in California serving not only our own geographic location but also the statewide community that can utilize Cabrillo College as a means to an end. The certificates we want to develop are: 1) Certificate of Achievement in Payroll Accounting-1 semester, 12 hours; 2) Certificate of Achievement in Tax Preparation-2 semesters, 16 hours; 3) Certificate of Achievement in CPA Exam Preparation-3 to 4 semesters, 32 hours.

Describe your project, activity, or equipment for which funding is sought. *

The accounting faculty at Cabrillo College are continually seeking ways to help students enter the workforce with stronger credentials that meet the employment demands for today's workforce. We routinely met with industry representatives in focus groups to assess their needs and make appropriate, updated changes in our curriculum. We are motivated by the findings from articles like one from Inside Higher Ed that states "Certificates are the fastest-growing college credential, with a big wage payoff." (Fain). Additionally, we also recognize that many students would benefit from targeted learning that a certificate provides as summarized by this quote from U.S. News and World Report: "In some professions, a certificate from a community college may hold more weight with hiring managers than a graduate degree." (Sheehy). Based on the results of our focus meetings and supported by current literature, we are proposing the creation of three new Certificates of Achievement:

- 1) Certificate of Achievement in Payroll Accounting-1 semester, 12 hours;
- 2) Certificate of Achievement in Tax Preparation-2 semesters, 16 hours;
- 3) Certificate of Achievement in CPA Exam Preparation-3 to 4 semesters, 32 hours that provides the necessary hours to meet the 150 hour rule for a CPA license as required by the American Institute of Certified Public Accounting (AICPA).

To support these certificates, 8 new courses will have to be developed along with updating one existing course. The new courses are:

1. ACCT 51A - Intermediate Accounting
2. ACCT 51B - Intermediate Accounting
3. ACCT 54B - Income Tax-Corporations
4. ACCT 54C - Income Tax Partnerships, Estates & Trusts
5. ACCT 58 - Auditing
6. ACCT 59 - Fraud Examination
7. ACCT 66 - Managerial Cost Accounting
8. ACCT 72 - Financial Statement Analysis

ACCT 155 Payroll Tax and Accounting will be revived, updated and rebranded and will include QuickBooks, a leading accounting software product in today's market.

These courses will also be included in the approved electives so students following different degrees or certificates will have more choices that will potentially make their chosen path more meaningful. No cannibalization of existing courses is expected.

Although our primary focus is to provide more opportunities to our students, Cabrillo College will also benefit from the increased FTE hours assuming these certificates will appeal to a new niche market and a broader geographical reach. This project is championed by Terry Mullin (full time) and Alexander Korniaikov (adjunct) and supported by our division dean, James Weckler and our department Chair, Mo Hassan.

Bibliography

Fain, P. (2012, June 6). News and Opinion. Retrieved from Inside Higher Ed:

<https://www.insidehighered.com/news/2012/06/06/certificates-are-misunderstood-credentials-pay-mostly-men>.

Sheehy, K. (2015, March 18). Short-Term Certificates May Offer Alternative to Graduate School. Retrieved from U.S. News and World Report: <https://www.usnews.com/education/community-colleges/articles/2015/03/18/short-term-certificates-may-offer-alternative-to-graduate-school>.

How will this grant benefit students? *

This grant will allow us to focus on the creation of these new certificates and the creation and updating of the courses listed above. Once completed, students will now have an avenue to earn a certificate in these areas and provide a faster route to employment. Students can focus on a shorter-term goal what gives them the credentials to become immediately employed yet have earned credits that will be usable towards any future educational goals.

Define specific measurable outcomes and objectives that will allow you to gauge the success of the project. *

The college already collects the data to measure student success rates which include variable such as course completion, geographic location of students and under-represented populations. The individual course learning outcomes will be routinely assessed as part of our program plan to measure individual class's effectiveness of learning and provide us data to make appropriate changes.

Quantify the number of students and/or classes served. *

Since these degrees along with the classes will be offered statewide, the numbers will be hard to calculate. We do know that two years ago when we created the Accounting Ethics course (Acct 16), we were hoping to fill a minimum of 2 sections per year. To meet the demand, we have offered 5 sections of Acct 16 between Spring and Fall 2017.

What is the long term impact (5 years) on the college? *

As noted above, the courses for the new certificates will be offered online and thereby become accessible to all students in California. The expectation is that as the popularity of the Accounting Ethics class is increasing, so will these certificates.

Additional Information:

Bookkeeping Skills Certificate Required Courses:

ACCT 151A Introduction to Accounting

BUS 5 Business Information Systems

CABT 102 10-Key Calculator

CABT 110A* Computer Keyboarding

CABT 110B* Computer Keyboarding

*Can proficient out of these courses.

Accounting Certificate of Achievement Required Courses:

ACCT 1A Financial Accounting

ACCT 6 Spreadsheets for Accounting

ACCT 16 Accounting Ethics

ACCT 163 Using QuickBooks

ACCT 151A Introduction to Accounting

BUS 5 Business Information Systems

CABT 102 10-Key Calculator

CABT 110A* Computer Keyboarding

CABT 110B* Computer Keyboarding