

# **BUSINESS ADMINISTRATION - ACCOUNTING**

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## **Program Outline**

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| <b>Major:</b>      | BAAC                                    |
| <b>Length:</b>     | 3 Years                                 |
| <b>Delivery:</b>   | 6 Semesters, plus 3 work terms          |
| <b>Credential:</b> | Ontario College Advanced Diploma, Co-op |
| <b>Effective:</b>  | 2017-2018                               |
| <b>Location:</b>   | Barrie                                  |
| <b>Start:</b>      | Fall (Barrie), Winter (Barrie)          |

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### **Description**

In this program, students are introduced to the various functional aspects of business in general, and accounting in particular. Graduates are proficient in computer, communication, and mathematical skills and employ advanced management and financial management techniques to support accounting activities, including the maintenance of accounting records and the preparation and presentation of financial statements.

In addition to the skills acquired in the two-year program, graduates are able to perform a number of more complex functions using analytical and evaluation skills to support management decision-making and collaborating in the design of an organization's internal control system.

### **Career Opportunities**

Graduates work in a broad range of employment settings in all sectors of business and industry, including banks and other financial institutions, government offices, public accounting firms, small business, self-employment, tax preparation firms, financial planning firms, manufacturing firms, and non-profit organizations.

## **Program Learning Outcomes**

The graduate has reliably demonstrated the ability to:

- record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations;
- prepare and present financial statements, reports, and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships and private enterprises;
- contribute to strategic decision-making by applying advanced management accounting concepts;
- prepare individuals' and Canadian-controlled private corporations' income tax returns and individuals' basic tax planning in compliance with relevant legislation and regulations;
- analyze and evaluate organizational structures and the interdependence of functional areas, and contribute to the development of strategies which positively impact financial performance;
- analyze and evaluate, within a Canadian context, the impact of economic variables, legislation, ethics, technological advances, and the environment on organization's operations;
- analyze and evaluate an organization's internal control system taking risk management into account;
- contribute to strategic decision-making by applying advanced financial management concepts;
- coordinate the planning, implementation, management, and evaluation of team projects by applying project management principles;
- develop strategies to assist an entrepreneur in making sound business decisions applicable to accounting, finance, and taxation;
- employ environmentally sustainable practices within the profession.

## **Practical Experience:**

Co-operative Education is a mandatory component of all Co-op programs at Georgian College; it has been designed as a process by which students integrate their academic education with work experience related to their programs of study. This integration affects much more than simply earning a salary, including the adjustment to the work environment and the development of professionalism. It also reinforces skills and theory learned during academic semesters, develops professional contacts, job knowledge and career path, improves human relations and communication skills, and promotes personal maturity and financial independence.

Students are requested to register, attend and participate in their scheduled co-operative education classes. These classes are scheduled for all first year students and are expected to be completed in order for students to proceed successfully to their first co-op work experiences. To ensure students are eligible to proceed onto any co-op work experience,

students should refer to Promotional Status and Eligibility for Co-op as outlined in the College Calendar. Co-op policies and procedures can be located on our website: [www.georgiancollege.ca/student-services/co-op-and-career-services/students-tab/](http://www.georgiancollege.ca/student-services/co-op-and-career-services/students-tab/)

Georgian College follows the Co-operative Education guidelines set out by the Canadian Association for Co-operative Education (CAFCE) and Education at Work Ontario (EWO) by supporting the learning outcomes designed for the program specific graduate profile and curriculum as set out by the Ministry of Training, Colleges and Universities.

### External Recognition:

Students can pursue the Ontario Chartered Professional Accountant designation (CPA) upon completion of a university degree recognized by CPA. CPA Ontario will recognize college level credits that have been transferred to a CPA recognized university degree program towards the Prerequisite Education Program (PREP) level of the CPA requirements. Additional information can be found at: <http://www.cpaontario.ca/>

Students can also meet all of the prerequisite education requirements toward the Advanced Certificate in Accounting and Finance (ACAF) credential offered by CPA as well as earn up to six transfer credits towards the ACAF credential. Additional information can be found at: <http://www.gocpaontario.ca/programinfo/acaf?isTable=true>

### The Program Progression:

Fall Intake - Barrie

| Sem 1     | Sem 2       | Work Term 1 | Sem 3     | Work Term 2 | Sem 4       |
|-----------|-------------|-------------|-----------|-------------|-------------|
| Fall 2017 | Winter 2018 | Summer 2018 | Fall 2018 | Winter 2019 | Summer 2019 |

  

| Work Term 3 | Sem 5       | Sem 6       |
|-------------|-------------|-------------|
| Fall 2019   | Winter 2020 | Summer 2020 |

Winter Intake - Barrie

| Sem 1       | Sem 2       | Sem 3     | Work Term 1 | Sem 4       | Work Term 2 | Sem 5       |
|-------------|-------------|-----------|-------------|-------------|-------------|-------------|
| Winter 2018 | Summer 2018 | Fall 2018 | Winter 2019 | Summer 2019 | Fall 2019   | Winter 2020 |

  

| Sem 6       | Work Term 3 |
|-------------|-------------|
| Summer 2020 | Fall 2020   |

### Articulation:

A number of articulation agreements have been negotiated with universities and other institutions across Canada, North America and internationally. These agreements are assessed, revised and updated on a regular basis. Please contact the program co-ordinator for specific details if you are interested in pursuing such an option. Additional information can be found on our website at <http://www.georgiancollege.ca/admissions/credit-transfer/>

**Admission Requirements:**

OSSD or equivalent with

- Grade 12 English (C or U)
- any Grade 11\* or 12 Mathematics (C, M, or U)

\*Minimum of 60% in Grade 11 College or University level Mathematics (MBF3C or MCF3M)

Mature students, non-secondary school applicants (19 years or older), and home school applicants may also be considered for admission. Eligibility may be met by applicants who have taken equivalent courses, upgrading, completed their GED, and equivalency testing. For complete details refer to: [www.georgiancollege.ca/admissions/policies-procedures/](http://www.georgiancollege.ca/admissions/policies-procedures/)

Applicants who have taken courses from a recognized and accredited post-secondary institution and/or have relevant life/learning experience may also be considered for admission; refer to the Credit Transfer Centre website for details: [www.georgiancollege.ca/admissions/credit-transfer/](http://www.georgiancollege.ca/admissions/credit-transfer/)

**Graduation Requirements:**

- 27 Mandatory Courses
- 2 Communications Courses
- 2 Optional Courses
- 5 General Education Courses
- 3 Co-op Work Terms

**Mandatory Courses**

- ACCT1000 Financial Accounting Principles 1
- ACCT1001 Financial Accounting Principles 2
- ACCT1014 Applied Accounting Applications
- ACCT2000 Cost Accounting 2

ACCT2001 Intermediate Accounting 1  
ACCT2002 Intermediate Accounting 2  
ACCT2003 Cost Accounting 1  
ACCT3000 Advanced Financial Accounting  
ACCT3003 Intermediate Accounting 3  
ACCT3004 Accounting Information Systems  
ACCT3007 External Auditing  
ACCT3009 Advanced Management Accounting  
BUSI1001 Introduction to Organizational Behaviour  
BUSI1019 Payroll Administration  
COMP1003 Microcomputer Applications  
ECON1000 Microeconomics  
ECON2000 Macroeconomics  
FNCE2001 Managerial Finance  
FNCE2002 Taxation  
FNCE2010 Financial Management  
FNCE3002 Corporate Tax  
HURM1000 Human Resources Management Foundations  
LAWS2000 Business Law  
MATH1002 Mathematics of Finance  
MGMT2012 Introduction to Project Management  
MKTG1000 Introduction to Marketing  
STAT2000 Statistics 1

#### Communications Courses

To be selected at time of registration from the College list, as determined by testing.

#### Optional Courses

To be selected from College list

#### General Education Courses

To be selected from College list

#### Co-op Work Terms

COOP1008 Business Work Term 1  
COOP2025 Business Accounting Work Term 2  
COOP3000 Business Work Term 3

#### Course Descriptions:

#### ACCT1000 Financial Accounting Principles 1 42.0 Hours

In this course, students are provided with knowledge of basic accounting procedures and theory. Students are taught the steps of the accounting cycle that result in useful information for decision makers. Also included are adjusting entries, the preparation of financial statements, merchandising activities, and accounting information systems.

#### ACCT1001 Financial Accounting Principles 2 42.0 Hours

Students are provided with an overview of accounting for receivables, inventories and cost of goods sold, capital assets, current and long-term liabilities, partnership accounting and accounting for corporations. The course is designed to provide students with an opportunity to interpret and apply current accounting standards in these accounting areas.

P- ACCT1000 Financial Accounting Principles 1 or P- ACCT1011 Financial Accounting 1 (ODE) or P- ACCT1004 Introduction To Accounting or P- ACCT1010 Accounting 1 or P- ACCT1008 Financial Accounting 1 (ODE) or P- ACCF1000 Principes de compt financière or P- ACC2122 Financial Acctg. Principles 1 or P- ACC2113 Intro Accounting 1 or P- BDE2101 Introductory Accounting or P- BDE2123 Financial Acct I

#### ACCT1014 Applied Accounting Applications 42.0 Hours

This is an introductory course in the use of computer-based information systems in management and accounting. Through interactive discussions and business scenarios, students build a fundamental knowledge base of information systems. Using simulations, students develop the ability to use a variety of spreadsheet and accounting software applications to record, analyze and report financial data.

P- ACCT1000 Financial Accounting Principles 1

#### ACCT2000 Cost Accounting 2 42.0 Hours

In this course, students build on the knowledge developed in Cost Accounting 1 with a study of budgeting, standard cost systems, performance evaluation and control techniques and relevant costing for short and long run decision making.

P- ACCT2003 Cost Accounting 1 or P- ACC2258 Cost Accounting 1 or P- ACC2325 Cost Accounting 1

#### ACCT2001 Intermediate Accounting 1 42.0 Hours

This course is designed to provide students with an in-depth exposure to the Canadian accounting environment and all elements of the theoretical framework that comprises Generally Accepted Accounting Principles (GAAP). The student will learn to apply this accounting theory to revenue, expenses and current assets.

P- ACCT1001 Financial Accounting Principles 2 or P- ACC2123 Financial Acctg Principles 2 or P- ACC2114 Introductory Accounting 2 or P- ACCT1007 Accounting 2 or P- BDE2110 Accounting 2 or P- ACCT1009 Financial Accounting 2 (ODE) or P- BDE2124 Financial Acct li

#### ACCT2002 Intermediate Accounting 2 42.0 Hours

This intermediate financial accounting course emphasizes the critical concepts of assets, liabilities and shareholders' equity. This course is designed to provide the students with the opportunity to identify, interpret and apply current accounting standards in the areas of: investments, capital and intangible assets; current and long term liabilities, and Shareholders' Equity.

P- ACCT2001 Intermediate Accounting 1 or P- ACCT2008 Intermediate Accounting 1 (ODE) or P- ACCT2006 Intermediate Accounting 1 (ODE) or P- ACC2251 Intermediate Accounting 1 or P- ACC2257 Intermediate Accounting 1

#### ACCT2003 Cost Accounting 1 42.0 Hours

This course is an introduction to Cost Accounting as a Management tool. Emphasis is placed upon the application of cost accounting theory in the solution of problems and case studies.

P- ACCT1000 Financial Accounting Principles 1 or P- ACCT1004 Introduction To Accounting or P- ACCT1010 Accounting 1 or P- ACCT1011 Financial Accounting 1 (ODE) or P- ACCT1008 Financial Accounting 1 (ODE) or P- ACC9101 Introduction To Accounting or P- ACC2122 Financial Acctg. Principles 1 or P- ACC2113 Intro Accounting 1 or P- BDE2101 Introductory Accounting or P- BDE2123 Financial Acct I

#### ACCT3000 Advanced Financial Accounting 42.0 Hours

This course covers more advanced topics in Financial Accounting including consolidation accounting, foreign currency transactions, translation of foreign currency denominated financial statements and not-for-profit accounting.

P- ACCT2001 Intermediate Accounting 1 or P- ACC2257 Intermediate Accounting 1 or P- ACC2251 Intermediate Accounting 1

#### ACCT3003 Intermediate Accounting 3 42.0 Hours

This course is designed to provide the student with an in-depth exposure to the following accounting areas: earnings per share, income tax allocation, pensions, leases, and correction of accounting errors and statements from incomplete records.

P- ACCT2001 Intermediate Accounting 1

#### ACCT3004 Accounting Information Systems 42.0 Hours

This introductory course offers students an overview of Accounting Information Systems. Through examining business processes and internal controls, this course introduces students to hardware and software of computer systems; file and database organization; networks and telecommunications; the systems development process; designing information systems solutions; internal controls; and the management of information systems. The comprehension of these essential concepts lays the foundation for students as future managers of Accounting Information Systems.

P- ACCT1001 Financial Accounting Principles 2 or P- ACCT1005 Financial Accounting Principles or P- ACC2121 Financial Acctg Principles or P- ACC2123 Financial Acctg Principles 2

**ACCT3007 External Auditing 42.0 Hours**

In this introductory course, students are provided with an overview of external auditing. Students are exposed to key auditing concepts such as professional standards, ethical and legal environment, the audit process, and the evaluation and communication of the findings. The course is designed to provide students with the opportunity to apply the key concepts of auditing to the revenue and collection cycle, acquisition and expenditure cycle and other accounting cycles.

P- ACCT3004 Accounting Information Systems

**ACCT3009 Advanced Management Accounting 42.0 Hours**

This is an advanced course in the application of management accounting concepts to solve business problems. Through case studies, students apply appropriate analytical tools including spreadsheet software to aid management decision making in areas including inventory management, responsibility centers and transfer pricing, management control and diagnostic systems, quality, performance measurement and risk management.

P- ACCT2000 Cost Accounting 2

**BUSI1001 Introduction to Organizational Behaviour 42.0 Hours**

Organizational Behaviour is an introductory course which teaches social science theory as applied to the business world. It provides rich insights about working people in all kinds of organizations and also suggests how people may be motivated to work together more productively.

**BUSI1019 Payroll Administration 42.0 Hours**

Students examine the framework and knowledge behind administering a payroll system. Topics include maintaining payroll records; salaried, hourly, commission, piecework, and contract workers; taxable benefits; statutory and other deductions; preparation of payroll journal entries; preparation of Record of Employment, preparation of T4s, T4As and T4 Summary; Workers' Compensation; Employment Standards; and Computerized Payroll.

**COMP1003 Microcomputer Applications 42.0 Hours**

This course will introduce the student to database, spreadsheet, and presentation software. The student will be provided with a working knowledge of the most common business computer application software. This course will provide the student with hands-on learning and independent study.

**COOP1008 Business Work Term 1 560.0 Hours**

Co-operative Education is a mandatory component of this diploma at Georgian College and is a requirement for graduation. The student is required to attend and participate in scheduled Co-op classes (CPHR0001) prior to their first Co-op work term. Each student is responsible for obtaining a Co-op work term that is program related with an employer that has been approved by their Co-op Consultant. A debriefing session will



be held upon return to school. The student must successfully complete the Co-op work term and submit all of the required documentation in order to receive the Co-op credit.

#### COOP2025 Business Accounting Work Term 2 560.0 Hours

Building on work term one, the student will acquire industry related experience and achieve learning outcomes specific to the Business - Accounting program while developing knowledge and skills relevant to their program of study. The first Co-op credit must be successfully completed prior to the second Co-op work term. A debriefing session will be held upon return to school. The student must successfully complete the Co-op work term and submit all of the required documentation in order to receive the Co-op credit.

P- COOP1008 Business Work Term 1

#### COOP3000 Business Work Term 3 560.0 Hours

The second Co-op credit must be successfully completed prior to the third Co-op work term. Building on work term one and two, the student will continue to acquire knowledge and skills related to their program of study. The student must successfully complete the Co-op work term and submit all of the required documentation in order to receive the Co-op credit.

P- COOP2006 Business Work Term 2 or P- COOP2024 Business General Work Term 2 or P- COOP2025 Business Accounting Work Term 2 or P- COOP2026 Business Marketing Work Term 2 or C- COOP2027 Business Human Resources Work Term 2

#### ECON1000 Microeconomics 42.0 Hours

This course provides an introduction to the principles and methods of economic analysis. The course examines how households and firms make economic decisions. It also analyzes the efficiency of scarce resource allocation under a range of market structures.

#### ECON2000 Macroeconomics 42.0 Hours

This course is designed to give students an understanding of how the overall economy operates and what economic indicators tell us about its health. The course explores government options for stabilizing the economy, and the impact of international trade. It is highly recommended that students take Microeconomics (ECON 1000 or equivalent) prior to taking this course.

#### FNCE2001 Managerial Finance 42.0 Hours

This is an advanced course for the financial manager. It includes capital budgeting decisions, management of funds, financial implications of various kinds of business decisions.

P- MATH1002 Mathematics of Finance or P- MATH1008 Introduction to Business and Technical Math or P- MATH1006 Mathematics for Technology or P- MATH1001 Mathematics of Finance (ODE)

#### FNCE2002 Taxation 42.0 Hours

In this course, students are introduced to Canadian Income Tax legislation and practice, related to the filing of personal income tax returns.

P- ACCT1004 Introduction To Accounting or P- ACC9101 Introduction To Accounting or  
P- ACCT1000 Financial Accounting Principles 1 or P- ACC2122 Financial Acctg. Principles  
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#### FNCE2010 Financial Management 42.0 Hours

This is an introductory course in financial management, with an emphasis on the major decisions made by the financial executive of an organization. The student studies topics in the financial management of profit-seeking organizations. A major objective is the development of analytical and decision-making skills in finance through the use of theory questions and practical problems.

P- ACCT1001 Financial Accounting Principles 2 or P- ACCT1007 Accounting 2 or P-  
ACCT1009 Financial Accounting 2 (ODE) or P- BDE2110 Accounting 2 or P- BDE2124  
Financial Acct II or P- ACC2123 Financial Acctg Principles 2 or P- ACC2114 Introductory  
Accounting 2

#### FNCE3002 Corporate Tax 42.0 Hours

This course introduces the student to Canadian Income Tax legislation and practice, related to the filing of corporate income tax returns.

P- FNCE2002 Taxation or P- ACC2324 Taxation

#### HURM1000 Human Resources Management Foundations 42.0 Hours

This course provides an understanding of the modern Canadian human resources function. It covers the historical development of human resources management, the influence of government, staffing, employee relations, current trends and future issues. It provides a brief introduction to more specialized areas including compensation, training and development, employment law, industrial relations, occupational health and safety, and human resources planning.

#### LAWS2000 Business Law 42.0 Hours

This course covers the legal framework within which business takes place. The student learns how to avoid legal problems. Major topics include: the Canadian legal system, torts, contract law, the Sale of Goods Act, consumer protection, and employment law.

#### MATH1002 Mathematics of Finance 42.0 Hours

This introductory course is designed to develop a student's ability to perform basic mathematic operations and to apply mathematical techniques to a wide range of business problems. The mathematics of compound interest and annuities forms a major component of the course.

#### MGMT2012 Introduction to Project Management 42.0 Hours

This course provides students with an overview of project management and the essential tools needed to deliver successful projects on time and on budget. Students will learn the fundamental principles of project management including: project initiation, project definition, creation of work breakdown structures, scheduling using Gantt charts and network diagrams, risk management, budgeting and controlling resources, quality assurance, auditing and project termination.

#### MKTG1000 Introduction to Marketing 42.0 Hours

This is an overview course with primary focus on marketing products and services to the ultimate consumer. Emphasis is placed on the basic marketing premise that customer needs must be satisfied in order to achieve company objectives. The student gains insight into the complex and interdependent variables involved in developing successful marketing strategies. The strategic marketing planning process is introduced, along with the specific concepts and principles involved in the four key components of the marketing plan - Product, Price, Distribution, and Promotion Strategies.

#### STAT2000 Statistics 1 42.0 Hours

This course is designed to develop students' skills in organizing and summarizing information. It also provides an introduction to the techniques of inferential statistics (that is, drawing conclusions about populations on the basis of sample data). Students are expected to have and further develop their skills with spreadsheet software.

### **Course Description Legend**

P = Prerequisite; C = Concurrent prerequisite; CO= Corequisite

*Information contained in College documents respecting programs is correct at the time of publication. Academic content of programs and courses is revised on an ongoing basis to ensure relevance to changing educational objectives and employment market needs. The college reserves the right to add or delete programs, options, courses, timetables or campus locations subject to sufficient enrolment, and the availability of courses.*