ACCOUNTING

Contact Information

Accounting
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The Master of Accounting degree, offered by the Jones Graduate School of Business (https://ga.rice.edu/programs-study/departments-programs/business/business/), is designed to enable students with a top-tier undergraduate education, regardless of their major, to complete the educational requirements for becoming a certified public accountant. Certified public accountants conduct independent audits and provide accounting, tax, and consulting services. The program prepares students to enter careers in public accounting, corporate accounting, management accounting, governmental accounting, financial analysis, and law enforcement.

Graduates of the program will excel in analytics, critical thinking, ethics, judgment, and communications, built on outstanding technical accounting skills. An understanding of the institutional and academic foundations of financial reporting will complement graduates' accounting expertise, along with proficiency in corporate finance, risk, and valuation.

Accounting does not currently offer an academic program at the undergraduate level.

Master's Program

- Master of Accounting (MAcc) Degree (https://ga.rice.edu/programs-study/departments-programs/business/accounting/accounting-macc/)

Interim Dean

Jeff Fleming

Program Director

Benjamin Lansford

Advisory Committee

Benjamin Lansford
K. Ramesh
Brian R. Rountree
Stephen A. Zeff

Professors

K. Ramesh
Stephen A. Zeff

Associate Professor

Cyrus Aghamolla

Professor in the Practice

Benjamin Lansford

Senior Lecturer

Lee Ann Butler

Lecturers

Kelly Drakey
Nancy Evetts
Yamil Kaba
Carl Seidman
Jorge Vidal

For Rice University degree-granting programs:
To view the list of official course offerings, please see Rice's Course Catalog (https://courses.rice.edu/admweb/!SWKSCAT.cat?p_action=cata).
To view the most recent semester's course schedule, please see Rice's Course Schedule (https://courses.rice.edu/admweb/!SWKSCAT.cat).

Accounting (MACC)

MACC 500 - INTERNSHIP IN ACCOUNTING
Short Title: INTERNSHIP IN ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Internship/Practicum
Credit Hours: 6
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Supervised off-campus, non-group instruction, including field experiences, practica, or internships in applied accounting. Written and oral critique of activity required. Internship plan must be approved in advance by the MAcc Program Director. Instructor Permission Required.

MACC 501 - ACCOUNTING ETHICS AND PROFESSIONALISM
Short Title: ETHICS IN ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the following programs: EMBA HMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: The purpose of the course is to prepare the future CPA for ethical judgement. Course materials emphasize ethical reasoning and giving voice to values; principles of integrity, objectivity, independence (in fact and appearance) and avoidance of intentional misrepresentation of facts; the role of core values in a dynamically changing global economy; and professional and ethical issues in accounting practice.

MACC 502 - BUSINESS LAW FOR ACCOUNTANTS
Short Title: BUSINESS LAW FOR ACCOUNTANTS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course examines the broad subject of law as it relates to business and is designed to help the accounting student develop "legal astuteness." The course provides an initial exposure to contracts and crucial concepts of tort, crime, agency, and business organization, as well as federal legal and regulatory schemes.

MACC 503 - ACCOUNTING AND AUDITING REGULATION
Short Title: ACCTING & AUDITING REGULATION
Department: Management
Grade Mode: Satisfactory/Unsatisfactory
Course Type: Seminar
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Students will engage in an intensive 5-day learning program. An accounting faculty member will oversee the course, and various officials involved in public policy will lead many presentations and discussions. The grade for this course will be 100% based on accounting and business writing.

MACC 504 - FINANCE FOR ACCOUNTANTS
Short Title: FINANCE FOR ACCOUNTANTS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Coverage of core concepts in the areas of 1) corporate finance, 2) financial portfolio management, and 3) financial futures and options.

MACC 506 - JUDGMENT AND DECISION MAKING FOR ACCOUNTANTS
Short Title: JUDGMENT/DECISION MAKING-ACCTS
Department: Management
Grade Mode: Satisfactory/Unsatisfactory
Course Type: Intensive Learning Experience
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Decisions in the workforce are often made under conditions of bias, conflict of interest, and missing information. In this course, accountants will learn how to identify and overcome common judgment and decision making errors through lecture, discussion, and experiential activities.

MACC 511 - ISSUES IN FINANCIAL REPORTING II
Short Title: ISSUES IN FIN REPORTING II
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the following programs: EMBA HMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course includes an in-depth analysis of certain complex financial accounting standards promulgated by the FASB and applied by practitioners in public accounting and industry. Topics include Bonds & Debt, Contingent Liabilities, Leases, Shareholders' Equity, Share-Based Compensation, Pensions and other Post-Retirement Employee Benefits, Earnings per Share, Income Tax Accounting, and Derivatives/Hedging.

MACC 512 - FINANCIAL STATEMENT ANALYSIS AND VALUATION
Short Title: FINANCIAL STATEMENT ANALYSIS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: The first half of the course focuses on documenting and understanding a firm's profitability relative to past performance and comparable firms. The second half of the course covers: 1) forecasting financial statements and 2) deriving firm value under a variety of approaches, including DCF and residual income valuation (RIV). Mutually Exclusive: Cannot register for MACC 512 if student has credit for BUSI 401.

MACC 513 - ISSUES IN FINANCIAL REPORTING III
Short Title: ISSUES IN FIN REPORTING III
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course covers the advanced financial accounting topics of: accounting for intercorporate investments, for mergers and acquisitions, and for the preparation of consolidated statements, accounting for foreign currency translation, restating financial statements for inflation and for relative price changes, accounting for state and local governments, partnership accounting and reporting, and accounting for bankruptcy and reorganization.

MACC 514 - FAIR VALUE ACCOUNTING
Short Title: FAIR VALUE ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course examines: fair value accounting, as outlined in Accounting Standard Codification section 820 and other U.S. accounting standards; use of 3rd party pricing services, credit risk considerations, and recent accounting updates impacting the valuation of various financial instruments, such as loans, equities, department securities, alternative investments, real estate investments and liabilities.

MACC 515 - ADVANCED TOPICS IN REVENUE RECOGNITION
Short Title: ADVANCED REVENUE RECOGNITION
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: While revenue generation is a key source of business risk and represents the primary value creation activity, its measurement and reporting in financial statements can be subject to substantial judgment. The course will cover the principles embedded in the US GAAP for revenue recognition and will examine how revenue recognition can vary substantially according to the underlying economics of different business models.

MACC 531 - ADVANCED MANAGEMENT ACCOUNTING
Short Title: ADVANCED MGMT ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: The use of management accounting information to serve management decision-making; review of cost accounting concepts; use of standards and variances; relevance and decision making; role of cost allocations; different costs for different purposes; product costing systems; and managing customers. Mutually Exclusive: Cannot register for MACC 531 if student has credit for BUSI 430.

MACC 541 - ACCOUNTING INFORMATION AND CONTROL SYSTEMS
Short Title: ACCTG INFO AND CONTROL SYSTEMS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Prerequisite(s): MACC 542 (may be taken concurrently)
Description: Examines the concepts of the integrated audit of internal control over financial reporting in accordance with PCAOB Audit Standard 5. Also covers fundamental procedures used in financial statement audits, specifically in the client acceptance and continuance, planning and risk assessment, and audit comfort cycle phases of the engagement.

MACC 542 - ADVANCED AUDITING
Short Title: ADVANCED AUDITING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course provides students with an in-depth understanding of professional standards, the audit process, advanced auditing techniques, and the auditor's role. This course will use case studies to explore audit topics not extensively covered in a typical intro-auditing course, including planning/risk assessment, design and execution of procedures, testing techniques, and software tools.

MACC 562 - AUDITING: A DATA ANALYTICS APPROACH
Short Title: DATA ANALYTICS IN AUDITING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course applies accounting and critical thinking skills to real-world data analytics examples from auditing and forensics. The focus is on (1) the methodologies of transforming raw and unstructured data into workable data sets, (2) how to interpret data sets, and (3) the presentation of data to decision makers.

MACC 563 - DATA ANALYTICS FOR ACCOUNTANTS
Short Title: DATA ANALYTICS FOR ACCOUNTANTS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Introduction to using data analytics in an accounting context. Topics include how data are structured, methodologies for cleaning and merging data, and tools for analyzing and visualizing data.

MACC 564 - ACCOUNTING INFORMATION SYSTEMS AND DATA ANALYTICS
Short Title: ACCTG INFO SYS AND ANALYTICS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture/Laboratory
Credit Hours: 3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Advanced methods of leveraging data analytics in an accounting context. Students develop coding capabilities to extract, organize, and analyze various types of structured and unstructured financial data. Topics include statistical data analysis, probability, and introduction to machine learning.

MACC 565 - ARTIFICIAL INTELLIGENCE FOR PROFESSIONAL ACCOUNTANTS
Short Title: AI FOR ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: This course introduces the principles and professional applications of artificial intelligence in accounting. Students develop a practical understanding of large language models (LLMs), including their capabilities, limitations, and appropriate use in professional accounting practice. The course emphasizes prompt engineering, context management, and critical evaluation of AI-generated outputs while applying AI to financial analysis, regulatory filings, and professional communication. Students also explore how AI can enhance research, presentations, and other professional workflows while supporting sound professional judgment.

MACC 571 - FEDERAL TAXATION
Short Title: FEDERAL TAXATION
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the following programs: EMBA HMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Introduction to federal income tax principles. Emphasis on general skills in identifying and resolving tax issues, understanding the administrative and public policy and reasoning underlying tax law choices and integrating the tax laws into business and personal decisions and planning. Coverage of taxation of C-corporations, S-corporations, and partnerships.

MACC 572 - TAXES AND BUSINESS STRATEGY
Short Title: TAXES AND BUSINESS STRATEGY
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate or Graduate Quadmester level students.
Course Level: Graduate
Prerequisite(s): MACC 571
Description: An examination of how taxes affect companies' decision-making and their financial and operational structure.

MACC 573 - BUSINESS TAX STRATEGY: INDUSTRY APPLICATIONS
Short Title: BUS TAX STRAT: APPLICATIONS
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate or Graduate Quadmester level students.
Course Level: Graduate
Prerequisite(s): MGMT 603 (may be taken concurrently) or MACC 571
Description: This course considers tax strategy in several industries, including energy, real estate, health care, and entrepreneurship. Each setting provides unique tax challenges and opportunities. Students focus on an applied tax strategy project in their chosen industry of interest.

MACC 581 - GOVERNMENT AND NOT-FOR-PROFIT ACCOUNTING
Short Title: GOVT AND NFP ACCOUNTING
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the following programs: EMBA MACC MBA PMBA WMBA XMBA Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Financial reporting, managerial, auditing, taxation, and information systems issues in governmental and nonprofit entities; ethics and professional standards; fund accounting concepts and practices, as well as government-wide financial reporting similar to private business consolidated reporting and the relationships between the two; not-for-profit budgeting, accounting, and reporting standards.

MACC 591 - ACCOUNTING THEORY
Short Title: ACCOUNTING THEORY
Department: Management
Grade Mode: Standard Letter
Course Type: Lecture
Credit Hours: 3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: The aim of this seminar is to impart an understanding of the historical evolution of the literature on financial accounting theory and accounting principles, as well as emerging developments in accounting research. A companion objective is to come to understand the evolving dynamic of the standard-setting process for financial reporting in the United States and at the international level, including consideration of the "political" intrusions into this process. Readings will be drawn from the periodical literature, books and monographs, and reports. A term paper will be required. Mutually Exclusive: Cannot register for MACC 591 if student has credit for BUSI 491/MGMT 591.

MACC 592 - INSTITUTIONAL AND ACADEMIC FOUNDATIONS OF ACCOUNTING
Short Title: FOUNDATIONS OF ACCOUNTING
Department: Management
Grade Mode: Satisfactory/Unsatisfactory
Course Type: Intensive Learning Experience
Credit Hours: 1.5
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: The course will provide an overview of the institutional foundations of accounting through a study of the historical evolution of accounting standards, disclosure regulations, and securities laws, and the academic foundations of accounting through a study of the capital market and contracting roles of accounting as well as the economic effects of financial reporting on the broader economy.

MACC 599 - INDEPENDENT STUDY
Short Title: INDEPENDENT STUDY
Department: Management
Grade Mode: Standard Letter
Course Type: Independent Study
Credit Hours: 1-3
Restrictions: Enrollment limited to students in the MACC program. Enrollment is limited to Graduate level students.
Course Level: Graduate
Description: Specialized aspect or topic in an area directly related to public accounting that is chosen by student and an appropriate faculty member. Department Permission Required. Repeatable for Credit.

MACC 677 - SPECIAL TOPICS
Short Title: SPECIAL TOPICS
Department: Management
Grade Mode: Standard Letter
Course Type: Internship/Practicum, Laboratory, Lecture, Seminar, Independent Study
Credit Hours: 1-4
Restrictions: Enrollment is limited to Graduate or Visiting Graduate level students.
Course Level: Graduate
Description: Topics and credit hours vary each semester. Contact department for current semester's topic(s). Repeatable for Credit.

Description and Code Legend

Note: *Internally, the university uses the following descriptions, codes, and abbreviations for this academic program. The following is a quick reference:*

Course Catalog/Schedule

- Course offerings/subject code: MACC

Home School Description and Code

- Rice Business: JS

Home Department Description and Code

- Management: MGMT

Graduate Degree Description and Code

- Master of Accounting degree: MAcc

Graduate Degree Program Description and Code

- Degree Program in Accounting: ACCO

CIP Code and Description [1]

- **ACCO** Major/Program: CIP Code/Title: *52.1399 - Management Sciences and Quantitative Methods, Other*

[1] Classification of Instructional Programs (CIP) 2020 Codes and Descriptions from the National Center for Education Statistics: https://nces.ed.gov/ipeds/cipcode/.