

# Interested in the Accounting Major?

## Frequently Asked Questions

1. Is it still possible for me to enter the Accounting major as a sophomore?

Yes. Students may apply for the accounting major if they are enrolled in or have completed ECOA 181 - Financial Accounting. Applications to the major are solicited each October and students must apply during their first or second year at the College. Admission to the major is competitive and applicants are admitted based on their performance in financial accounting and relevant economics or mathematics courses. Applicants must submit an unofficial transcript and an application cover page. Applications will be available on the website in September. The application deadline for this year is October 9, 2009.

2. What courses constitute the accounting major program?

Accounting majors take 14 courses in the economics department and the equivalent of two calculus classes. The program is as follows:

Financial accounting

Principles of macro (Econ 111) and Principles of micro (Econ 112)

Two semesters (or equivalent) of calculus (Math 125/126)

Statistics

Intermediate accounting I and II

Federal income tax

Auditing

Managerial accounting

Business law I and II

Advanced accounting

At least two electives, but no more than four (corporation finance, accounting information systems, and operations research)

Note - students must earn a C- or better in Financial Accounting and Intermediate Accounting I in order to continue in the major.

3. Is it still possible for me to enter the Accounting minor program?

No. The accounting minor program has been discontinued.

4. How do accounting students handle the new educational requirements for the CPA exam?

Most states (including NY) now require candidates for the CPA (certified public accountant) examination to have completed 150 hours of education. Big business schools meet this requirement by having their undergrad students complete a 5 year program in accounting, graduating with a combined BS/MS in accounting. HC students graduate with 128 credits and have two choices to meet the 150 hour requirement: graduate school or taking additional courses as an undergrad. Many students will complete extra courses in summer school. They choose to meet the 150 hour requirement by taking courses they cannot take at Holy Cross at other schools - marketing, management, communication, and other business courses. Some of our students also enroll in one year programs that award a master's degree in accounting. Schools like Boston College, Babson College, Bentley College and UMass actively recruit HC students for these one year MSA programs.

5. What are my options for study abroad or a semester in Washington?

Accounting students routinely study abroad or spend a semester in Washington. Given the significant number of requirements for the major, it is absolutely critical that interested students develop a plan ASAP. Students can meet with their faculty advisor or with Professor Karen Teitel, the accounting coordinator, to discuss their plans.

6. What do most accounting students do after graduation?

The majority of accounting students will take positions with large public accounting firms. Each year, the large firms come to campus to interview HC students for internships and full-time positions. Students who are in a position to complete the 150 hour requirement prior to graduation are often offered internships following their junior year. Most of these students will receive full-time offers at the close of the internship. Of course, some students enter private industry - many elect to work in the prestigious General Electric financial management program. Others work at large companies in the financial services or high technology industries. Each year, some accounting students also choose to enroll in law school.

7. Where can I find more information about the accounting program?

Visit the economics department home page and look for the links to the accounting program. We have information on the programs, course descriptions, faculty profiles and photos of our annual accounting banquet. Please contact Professor Karen Teitel, accounting coordinator, if you have questions about your program.