

# ACCOUNTING (ACCT-UB)

## ACCT-UB 1 Prin of Financial Acctg (4 Credits)

*Typically offered Fall, Spring, and Summer terms*

This course is designed to teach students the accounting skills public companies use to measure and communicate their financial results. The focus is on understanding the accrual-based accounting rules and processes used to record business transactions and create financial accounting statements under the U.S. Generally Accepted Accounting Principles. Emphasis is placed on analyzing and interpreting financial accounting statements so students develop the ability to evaluate the current condition of a business.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 3 Fin Statement Analysis (3 Credits)

*Typically offered occasionally*

The objective of this course is to understand how to read, interpret, and analyze financial statements. Throughout the course, we will use the financial statements of several real companies to illustrate concepts. The course is divided into three segments: First, we will develop the tools to analyze financial statements. We will study the interrelationships between financial statement line items and use ratio analysis to understand and compare firms. Second, we will learn how to understand and analyze accounting disclosures and use accounting disclosures to adjust financial ratios. Finally, we will use the analytical tools we have developed in conjunction with various information sources to forecast future earnings. We recommend this course soon after completing Financial Accounting.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 4 Managerial Accounting (4 Credits)

*Typically offered occasionally*

This course explores the use of accounting information for internal planning, analysis, and decision-making with a focus on information generated by internal accounting systems. The main objective is to equip students with the knowledge to prepare, understand, evaluate, and act upon the many financial and non-financial reports used in managing modern firms. This information is a key input into a wide range of analytical tools to support decisions: analyzing profitability of various products, managing product-line portfolios, setting prices, measuring and managing profitability of customers, making operational and strategic decisions, evaluating investments and investigating efficiency.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 11 Accounting in Practice (2 Credits)

*Typically offered occasionally*

Visit <http://www.dangode.com/practical/> for details. Concentration: Accounting. The course explains how financial accounting systems work, how financial statements are prepared, and how they are used by managers, investors, and bankers. A good understanding of the practical aspects of financial reporting is crucial to finding a job and having a successful career. These practical aspects cannot be communicated in a traditional classroom setting; their understanding requires presentations by and in-depth discussions with industry professionals. Our New York City location gives us an unparalleled access to such professionals. The course offers a unique opportunity to interact with them.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 12 Accounting and Analysis in Practice (3 Credits)

*Typically offered occasionally*

This course explains how managers communicate their strategy and financial performance via financial statements, and how these financial statements are then used by corporate and investment bankers as well as buy-side and sell-side financial analysts who advise investors. A good understanding of the practical aspects of how financial statements are used is crucial to a successful career. These practical aspects are best communicated through a mix of traditional cases and discussions with industry professionals. Stern's NYC location provides unparalleled access to such professionals and this course offers a unique opportunity to interact with many of them.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 20 Analysis of Financial Institutions (2 Credits)

This course analyzes financial statements of financial institutions from the perspective of investors, bankers, and consultants. It provides a framework to identify, understand, and analyze key performance metrics of banks and insurance companies. The purpose of this course is to discuss the following aspects of banks and insurance companies: Unique aspects of their business model; Overview of the key assets and liabilities; Overview of key revenue and expense items; Key accounting standards and their impact on financial statements; Key performance metrics and drivers of ROE and price to book ratios.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 21 Financial Reporting & Disclosure (3 Credits)

*Typically offered occasionally*

This course is part of a sequence ideal for students who wish to pursue careers in investment banking, investment management, consulting, and public accounting. In addition to being a required course for students concentrating in accounting, it is highly recommended for those concentrating in finance, economics, marketing, and information systems. The course complements Financial Statement Analysis (ACCT-UB 3) by providing a more extensive analysis of financial statements and their underlying financial reporting rules. It uses tools learned in Financial Statement Analysis, such as ratio and accounting analysis, to discuss financial reporting principles, emphasizing the link between reporting principles and financial statements. Students learn how management uses financial reporting decisions to influence reported income and asset and liability values, and they gain the tools necessary to analyze the impact of alternative reporting decisions on financial statements.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

## ACCT-UB 22 Accounting for Complex Deal Structures (3 Credits)

*Typically offered occasionally*

This course focuses on four major issues in financial reporting: (1) accounting for mergers and acquisitions, (2) preparation for consolidated financial statements, (3) translation of foreign currency financial statements and foreign currency transactions, and (4) accounting for derivatives including the use of derivatives in hedging transactions.

**Grading:** Ugrd Stern Graded

**Repeatable for additional credit:** No

**ACCT-UB 23 Financial Modeling and Analysis (3 Credits)***Typically offered occasionally*

Making educated decisions today by forecasting operating and financial performance is a critical exercise for owners, managers, consultants, investment bankers, creditors, equity and credit analysts, as well as investors such as private equity groups, hedge funds, institutional investors, and individuals. The goal of this course is to instruct step-by-step how to build a comprehensive, multi-purpose projection model in Excel and subsequently interpret selective operating, credit, and equity valuation data. Based on this information, students learn how to (1) evaluate a company's operating and financial performance; (2) develop an appropriate capital structure by structuring debt and equity transactions, which not only protect both the creditors and shareholders, but also create an appropriate risk and reward equilibrium; and (3) formulate an educated investment opinion and propitiously time entry and exit trading points.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 28 Financial Statement Analytics Using Python (3 Credits)**

Does not satisfy Accounting (CPA Track) concentration requirements. This course teaches how to manipulate and analyze financial data in Python using professional coding tools such as VSCode. While no prior programming or Python experience is assumed, it does involve coding and is not a managerial overview of data analytics. The course covers the following skills: (1) structured thinking about financial analysis tasks so students can automate them using organized and maintainable code; (2) automating financial data input and output by interacting with financial statement data in Excel, SQL, and XBRL formats; and (3) financial data analytics for an exposure to data analytics packages.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 30 Accounting-Based Valuation (3 Credits)***Typically offered occasionally*

This course deals with the analysis of financial information to determine value. It synthesizes financial statement analysis, corporate finance, and the valuation of stocks (i.e., investments). The course is divided into two parts. The first part is about how accounting metrics are mapped into stock prices. Students examine various accounting measures (e.g., dividends, free cash flows, book values, earnings) that can be used as inputs for equity valuations, and compare and contrast the different valuation models (e.g., Dividend Discount Model, Free Cash Flows Model, Residual Income Valuation Model, Abnormal Earnings Growth Model). The first part of the course concludes with tools that enable students to infer future implied accounting metrics from equity investments based on what is currently being paid. In the second part of the course, students put the knowledge acquired in the first part into practice to make buy/sell/hold decisions on equity investments involving listed companies.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 33 Forensic Accounting and Financial Statement Fraud (3 Credits)***Typically offered occasionally*

The objective of this course is to impart a detailed understanding of forensic accounting with particular emphasis on the methods to detect financial statement fraud. It is designed to demonstrate the various aspects of fraud (i.e., fraudulent financial reporting); identify fraud schemes, including computer fraud and methods of concealment; as well as demonstrate the analytical techniques in uncovering fraud and its prevention through effective internal control systems. It also includes an analysis of the general techniques used in working in litigation support services. The course is of particular interest to accounting and finance professionals. Course content has also become of critical interest to regulators and lawmakers because of the notoriety of a series of recent financial scandals that have affected the entire business community. It reviews the new institutional structures that have recently been put in place by lawmakers and the accounting profession to deal with fraud and its prevention (i.e., the Sarbanes-Oxley Act) and self-regulating measures adopted by the accounting profession.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 44 Modeling Mergers, Acquisitions, and Buyouts (3 Credits)**

This course helps students build models of salient corporate events such as acquisitions, leveraged buyouts, public offerings, projects, and securitizations. It is highly relevant for bankers, equity investors, lenders, corporate finance professionals, project financiers, and consultants. The conceptual, practical, and technical knowledge gained in this course can give students a significant competitive edge during interviews, summer internships, and jobs.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 53 Renewable Energy and Electric Vehicle Industry (2 Credits)**

This course analyzes renewable energy and electric vehicles industries from the perspective of someone who wants to start these businesses, manage them, or invest in them. It covers the following: (1) The business drivers for key renewable energy and electric vehicle technologies and their trends (2) Simplified financial models of renewable energy projects (3) Understanding and analyzing financial statements of renewable energy companies and electric vehicles companies.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 55 Accounting & Valuation in EMT (2 Credits)***Typically offered occasionally*

This course examines accounting and valuation issues that are distinctive to the various EMT industries. The first part of the course describes financial economic phenomena that are common to these industries, such as the nature and importance of tradeoffs between fixed and variable cost structures, significant contingent aspects of compensation and financing contracts, and the tension between accelerating and delaying investments given potential first mover advantages but high uncertainty. The second part of the course discusses special rules that govern financial accounting in these industries. Emphasis is placed on the limitations of accounting numbers given the largely intangible nature of the economic assets (e.g., subscriber bases, libraries, and brands) in these industries. The third part of the course is devoted to valuation of EMT firms using discounted cash flow, accounting-based and non-financial measures-based valuation approaches.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No

**ACCT-UB 64 Taxes and Business Strategy (3 Credits)***Typically offered occasionally*

This course explains how taxes affect mergers, acquisitions, divestitures, valuation, capital structure, employee compensation, foreign operations, alternative investment vehicles, and deferred taxes including net operating losses. The course also covers the key provisions of the 2017 Tax Cuts & Jobs Act. The course is highly relevant to those pursuing careers in investment banking, corporate finance, research, private and public equity, and corporate tax law.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 65 Building Business Plans (3 Credits)**

Building business plans is crucial to the success of entrepreneurs and executives who are raising funding, launching, or growing businesses. Business plans are also necessary to monitor whether business outcomes are tracking expectations. You will learn how to integrate forecasts of key business drivers into financially viable plans using Excel. This course focuses on building business plans, not financial statement modeling for valuation or statistical forecasting

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 70 Accounting and the Blockchain (2 Credits)**

This course will cover the many dimensions of the accounting industry that will be impacted by blockchain technology. We will begin with the history of the existing financial reporting framework and an overview of how blockchain functions, exploring why and how Accounting processes are open to disruption and improvement from the blockchain. We will then spend subsequent class periods examining specific areas, including financial reporting, auditing, tax services, the regulatory framework (or lack thereof to date), the criticisms and limitations of blockchain, and more.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No**ACCT-UB 94 Ind Study in Accounting (1 Credit)***Typically offered occasionally*

Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at [stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page XX.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** Yes**ACCT-UB 6030 Accounting-Based Valuation (3 Credits)**

This course deals with the analysis of financial information to determine value. It synthesizes financial statement analysis, corporate finance, and the valuation of stocks (i.e., investments). The course is divided into two parts. The first part is about how accounting metrics are mapped into stock prices. Students examine various accounting measures (e.g., dividends, free cash flows, book values, earnings) that can be used as inputs for equity valuations, and compare and contrast the different valuation models (e.g., Dividend Discount Model, Free Cash Flows Model, Residual Income Valuation Model, Abnormal Earnings Growth Model). The first part of the course concludes with tools that enable students to infer future implied accounting metrics from equity investments based on what is currently being paid. In the second part of the course, students put the knowledge acquired in the first part into practice to make buy/sell/hold decisions on equity investments involving listed companies.

**Grading:** Grad Stern Graded**Repeatable for additional credit:** No**ACCT-UB 9001 Principles of Financial Accounting (4 Credits)**

An introduction to the area of financial accounting. Encompasses accounting concepts from the point of view of the corporate investor and business management. Accounting procedures are discussed to facilitate the comprehension of the recording, summarizing, and reporting of business transactions. The basic principles of asset valuation and revenue and cost recognition are presented. Various asset, liability, and capital accounts are studied in detail with emphasis on an analytical and interpretive approach. The area of financial accounting is further analyzed through a discussion of the concepts and underlying financial statement analysis and the exposition of funds flow. Conducted in English.

**Grading:** Ugrd Stern Graded**Repeatable for additional credit:** No