

# BUSINESS - ACCOUNTING

**Program:** BACT

**Credential:** Ontario College Diploma, Co-op

**Delivery:** Full-time

**Work Integrated Learning:** 2 Co-op Work Terms

**Length:** 4 Semesters, plus 2 work terms

**Duration:** 2 Years

**Effective:** Fall 2023, Winter 2024

**Location:** Barrie

## Description

An accounting education helps you to understand “the numbers” which is critical to the success of every type of business. If you are a logical thinker and enjoy the challenge of unravelling the mystery of numbers then this program is for you. In this increasingly complex and competitive business environment, accounting skills are very much in demand.

The program provides a foundation in all of the functional business areas and a comprehensive education in specific accounting practices and theory. Through a strong focus on application both in the classroom and through co-op work terms, students develop the skills needed for success in the business world; analytical thinking, problem solving, communication and teamwork. Students graduate ready to enter the workforce and support the accounting activities of any organization.

## 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:

1. record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations;
2. prepare and present financial statements, reports and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships and private enterprises;
3. contribute to recurring decision-making by applying fundamental management accounting concepts;
4. prepare individuals' income tax returns and basic tax planning in compliance with relevant legislation and regulations;
5. analyze organizational structures, the interdependence of functional areas and the impact those relationships can have on financial performance;
6. analyze, within a Canadian context, the impact of economic variables, legislation, ethics, technological advances and the environment on an organization's operations;
7. outline the elements of an organization's internal control system and risk management;

8. contribute to recurring decision-making by applying fundamental financial management concepts;
9. develop strategies to assist an entrepreneur in making sound business decisions applicable to accounting, finance and taxation;
10. employ environmentally sustainable practices within the profession.

## Practical Experience

All co-operative education programs at Georgian contain mandatory work term experiences aligned with program learning outcomes. Co-op work terms are designed to integrate academic learning with work experience, supporting the development of industry specific competencies and employability skills.

Georgian College holds membership with, and endeavours to follow, the co-operative education guidelines set out by the Co-operative Education and Work Integrated Learning Canada (CEWIL) and Experiential and Work-Integrated Ontario (EWO) as supported by the Ministry of Colleges and Universities.

Co-op is facilitated as a supported, competitive job search process. Students are required to complete a Co-op and Career Preparation course scheduled prior to their first co-op work term. Students engage in an active co-op job search that includes applying to positions posted by Co-op Consultants, and personal networking. Co-op work terms are scheduled according to a formal sequence that alternates academic and co-op semesters as shown in the program progression below.

Programs may have additional requirements such as a valid driver's license, strong communication skills, industry specific certifications, and ability to travel. Under exceptional circumstances, a student may be unable to complete the program progression as shown below. Please refer to Georgian College Academic Regulations for details.

International co-op work terms are supported and encouraged, when aligned with program requirements.

Further information on co-op services can be found at [www.GeorgianCollege.ca/co-op](http://www.GeorgianCollege.ca/co-op) (<https://www.georgiancollege.ca/co-op/>)

## 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: <https://www.cpaontario.ca/> (<http://www.cpaontario.ca/>)

## Program Progression

The following reflects the planned progression for full-time offerings of the program.

### Fall Intake

- **Sem 1:** Fall 2023
- **Sem 2:** Winter 2024
- **Work Term 1:** Summer 2024
- **Sem 3:** Fall 2024

- **Work Term 2:** Winter 2025
- **Sem 4:** Summer 2025

## Winter Intake

- **Sem 1:** Winter 2024
- **Sem 2:** Summer 2024
- **Sem 3:** Fall 2024
- **Work Term 1:** Winter 2025
- **Sem 4:** Summer 2025
- **Work Term 2:** Fall 2025

## 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 <https://www.georgiancollege.ca/admissions/credit-transfer/> (<http://www.georgiancollege.ca/admissions/credit-transfer/>)

## Admission Requirements

- Ontario Secondary School Diploma (OSSD) or equivalent, or mature student status
- Grade 12 English (C or U)
- any Grade 11<sup>1</sup> or 12 Mathematics (C, M, or U)

<sup>1</sup> 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/academic-regulations/](http://www.georgiancollege.ca/admissions/academic-regulations/) (<https://www.georgiancollege.ca/admissions/academic-regulations/>)

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 for Prior Learning website for details: [www.georgiancollege.ca/admissions/credit-transfer/](http://www.georgiancollege.ca/admissions/credit-transfer/) (<https://www.georgiancollege.ca/admissions/credit-transfer/>)

## Graduation Requirements

- 18 Program Courses
- 2 Communications Courses
- 1 Program Option Course
- 3 General Education Courses
- 2 Co-op Work Terms

## Graduation Eligibility

To graduate from this program, the passing weighted average for promotion through each semester, from year to year, and to graduate is 60%. Additionally, a student must attain a minimum of 50% or a letter

grade of P (Pass) or S (Satisfactory) in each course in each semester unless otherwise stated on the course outline.

## Program Tracking

The following reflects the planned course sequence for full-time offerings of the Fall intake of the program. Where more than one intake is offered contact the program co-ordinator for the program tracking.

Semester 1		Hours
Program Courses		
ACCT 1000	Financial Accounting Principles 1	42
BUSI 1001	Introduction to Organizational Behaviour	42
COMP 1003	Microcomputer Applications	42
MATH 1002	Mathematics of Finance	42
MKTG 1000	Introduction to Marketing	42
Communications Course		
Select 1 course from the communications list during registration.		42
<b>Hours</b>		<b>252</b>
Semester 2		
Program Courses		
ACCT 1001	Financial Accounting Principles 2	42
ACCT 1018	Business Applications for Accounting	56
FNCE 2000	Business Finance	42
STAT 2000	Statistics 1	42
Communications Course		
Select 1 course from the communications list during registration.		42
General Education Course		
Select 1 course from the general education list during registration.		42
<b>Hours</b>		<b>266</b>
Semester 3		
Program Courses		
ACCT 2003	Cost Accounting 1	42
ACCT 2011	Personal Taxation	56
ACCT 2013	Intermediate Financial Accounting 1	84
ECON 1000	Microeconomics	42
General Education Course		
Select 2 courses from the general education list during registration.		84
<b>Hours</b>		<b>308</b>
Semester 4		
Program Courses		
ACCT 2000	Cost Accounting 2	42
ACCT 2012	Applied Excel	42
ACCT 2014	Intermediate Financial Accounting 2	84
ECON 2000	Macroeconomics	42
LAWS 2000	Business Law	42
Program Option Course		
Select 1 course from the available list during registration.		42
<b>Hours</b>		<b>294</b>
<b>Total Hours</b>		<b>1120</b>
Co-op Work Terms		
<b>Hours</b>		
COOP 1008	Business Work Term 1 (Fall intake - occurs after Semester 2, Winter intake - occurs after Semester 3)	560
COOP 2025	Business Accounting Work Term 2 (Fall intake - occurs after Semester 3, Winter intake - occurs after Semester 4)	560
<b>Hours</b>		<b>1120</b>
<b>Total Hours</b>		<b>1120</b>

Code	Title
<b>4th Semester Pool Options</b>	
BUSI 1019	Payroll Administration
ENTR 1002	Introduction to Entrepreneurship
FNCE 2001	Managerial Finance
HURM 1000	Human Resources Management Foundations
MGMT 2012	Introduction to Project Management

## Graduation Window

Students unable to adhere to the program duration of two years (as stated above) may take a maximum of four years to complete their credential. After this time, students must be re-admitted into the program, and follow the curriculum in place at the time of re-admission.

**Disclaimer:** *The information in this document 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.*

*Program outlines may be subject to change in response to emerging situations, in order to facilitate student achievement of the learning outcomes required for graduation. Components such as courses, progression, coop work terms, placements, internships and other requirements may be delivered differently than published.*