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University Courses in Accounting

IV

TRAINING FOR ACCOUNTING AT NORTHWESTERN UNIVERSITY

BY RALPH E. HEILMAN

Sixteen years ago commercial education in Chicago was to be had only in the "business colleges." These schools catered to immature students who usually had completed only a grammar-school education. The course in bookkeeping consisted mostly of rule-of-thumb drills and arithmetical calculations. At that time the various universities considered that courses in accounting were not cultural and were not of university grade.

But sixteen years ago Northwestern university had the vision to foresee that scientific training for business and accounting had a right to a place by the side of university training in law, medicine and engineering. It then established a school of commerce (in 1908), the establishment of the school being made possible through the coöperation of the Illinois Society of Certified Public Accountants, the Chicago Association of Commerce and the Industrial Club of Chicago.

Today the various universities have placed commercial education upon a university basis. They have added dignity to the various high-school courses in commercial subjects and the business world recognizes that professional training for business and accounting is of utmost value.

From the outset, Northwestern has placed much of the emphasis in its school of commerce on the courses in accounting. Without neglecting the cultural aspects of the subject, the courses which are offered in accounting are professional in their content and arrangement. The first-year course aims to give the student a fundamental knowledge of accounting, which will be of value whether he engages in business or follows a professional or public career. Advanced courses are offered for the student who wishes to specialize in this field. They are designed to enable the student to prepare for a career as a public accountant, taxation specialist, cost accountant, comptroller, etc.

Under the general plan developed during the past fifteen years, the work of the individual courses has been carefully coördinated

to avoid overlapping, and the text, practice set, problems, questions and answers thereto are so arranged as to constitute an integral presentation of the subject. In this manner theory is interlocked with the variations found in practice, affording a clearer understanding of the *raison d'être* and a material saving in the student's time. Emphasis is laid on the practical aspects of the subject through the extensive use of problems. By selecting the difficult ones from the various C. P. A. examinations and constructing new problems, intensive training is given in problem analysis. Instructors comprise two groups: the trained teacher who has studied accounting and the trained accountant who has had experience in teaching.

The courses are offered for full-time day students on the Evanston campus and for part-time and evening students in the downtown headquarters of the school in "the Loop." During the year 1924-25, the following courses are offered:

- Accounting I—Fundamentals
- Accounting II—Principles
- Accounting III—Intermediate
- Accounting IV—Auditing
- Accounting V—Advanced accounting
- Accounting VI—Advanced accounting
- Accounting VII and VIII—C. P. A. review
- Accounting IX and X—Managerial accounting
- Accounting XI—Introductory cost accounting
- Accounting XIII and XIV—Advanced cost accounting
- Accounting XV and XVI—Federal taxes
- Federal taxes—Special course
- Estate accounts and taxes
- Preparation and writing of reports
- Principles of public-utilities accounting
- Problems of public-utilities accounting

In addition to his courses in accounting, the student may carry other subjects selected from those offered by other departments, such as business law, economics, finance, public utilities, insurance, etc.

The following facts indicate the service being rendered at the present time:

1. There are now about 1,700 students enrolled in the various accounting courses offered in the school of commerce each semester.

2. Of the certified public accountant certificates granted in Illinois by examination, 37.22% have been granted to persons who took their advance work here. (This does not include those who took their certificates in other states.)

3. In 1908, when the Illinois Society of Certified Public Accountants assisted in the organization of the school of commerce, there were three classes in accounting each semester; last year there were forty-two classes each semester, giving work in fourteen different accounting subjects, with twenty-four instructors (seventeen of whom are certified public accountants).

4. Fifty-three public-accounting firms have had 276 employees registered in the school of commerce for further training—that is, these individuals were already in the employ of accounting firms when they registered in the school.

5. Fifty-nine public-accounting firms have employed 415 persons through the school of commerce—that is, these persons, after securing training in the school, were placed in the employ of these accounting firms, in response to the request of the firms.

6. In addition, large numbers of persons who obtained their training in the school of commerce have entered the employ of various accounting firms on their own initiative. The records do not indicate the number, but it is a large one.

When the school of commerce moves to its new building on the McKinlock campus on the Lake Shore drive, in September, 1926, it will be able to offer more courses and to expand its work in this field.