

**YOU KNOW  
WHAT  
KNOW-HOW  
IS WORTH**



**YOU KNOW WHAT YOU WANT FROM YOUR CAREER. YOU KNOW WHERE YOUR STRENGTHS AND INTERESTS LIE. YOU'RE READY TO HONE YOUR EXPERTISE, TO BECOME A MASTER IN YOUR FIELD, TO EARN WHAT YOU'RE WORTH. YOU WANT A PROGRAM THAT WILL IMMERSE YOU IN PRACTICAL PROBLEM SOLVING, CONNECT YOU WITH PROFESSIONALS AT COMPANIES YOU'RE EYEING, AND EXPOSE YOU TO THE BEST AND MOST CURRENT IDEAS IN THE INDUSTRY. IT ALL ADDS UP AT KOGOD.**

# American University's Kogod School of Business offers *specialized* Master's Degree programs that give you the edge you need to advance your career.

## ABOUT THE PROGRAMS

Kogod's programs in Finance, Accounting, Taxation, and Real Estate provide advanced training from real-world professionals and thought leaders. Students gain expertise in their chosen field through a combination of classroom, practical, and career management experience. Kogod leverages its connections within each industry to help students broaden their knowledge about career options, current industry trends, and the general industry landscape.

## 50+ YEARS OF EXCELLENCE

The Kogod School of Business was established in 1955 as Washington, D.C.'s first university-level school of business. It is named to reflect a generous gift from Robert and Arlene Kogod. Robert Kogod is a Washington real estate developer and the former co-chairman and co-CEO of the Charles E. Smith Companies. Today, the Kogod School is recognized globally for program excellence and innovation.

**33**

MS FINANCE CREDIT HOURS

**30-37.5**

MS ACCOUNTING CREDIT HOURS

**30**

MS TAXATION CREDIT HOURS

**30**

MS REAL ESTATE CREDIT HOURS



**THE MSF PROGRAM** provides students with a rigorous and intellectually sophisticated framework for analysis and decision making in finance and finance-related areas such as asset management, real estate, commercial banking, corporate finance, financial regulation, investment banking, and development banking.

Our D.C. location puts Kogod at the heart of financial market regulation and policy. You'll learn from Kogod faculty, seasoned executives-in-residence, and active professionals closely attuned to the day-to-day movement and big-picture evolution of the finance world. Key curriculum components include spreadsheet modeling, quantitative methods, investments, fixed income, and derivatives.

# THE MASTER OF SCIENCE IN FINANCE

**33**

**GRADUATE CREDIT HOURS,  
WITH OPTION TO WAIVE THREE**

- » The MSF program requires 33 credit hours from AU, with the possibility of waiving three.
- » Full-time students can complete the program in one calendar year, including summer courses.
- » Part-time students can complete the program in two years.





CHARLES THOMPSON JR., BSBA '09, MSA '10

**THE MSA PROGRAM** Kogod's intensive yet streamlined Master of Science in Accounting (MSA) prepares emerging professionals for careers in auditing, corporate financial reporting and controllership, accounting in governmental and nonprofit organizations, and consulting. Our faculty's extensive real-world accounting experience deepens students' understanding of what's in store for them on the job.

Students may pursue the MSA degree on a full- or part-time basis. Graduates will meet the educational requirements for public accounting licensure in most states and will be well prepared for the CPA exam.

# THE MASTER OF SCIENCE IN ACCOUNTING

**30-37.5**  
GRADUATE CREDIT HOURS  
(DEPENDENT ON PAST EDUCATION)

- » Students with undergraduate accounting degrees can complete the program in one calendar year, by completing 15 graduate accounting hours and 15 hours of graduate electives.
- » Students without accounting undergraduate degrees may be required to complete additional accounting courses, as well as foundation courses in economics, finance, and applied statistics.
- » MSA students may add a specialization in Taxation or Financial Reporting & Assurance.



MARY TAYLOR, MST '10

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**THE MST PROGRAM** is unique in the region and provides students with unparalleled opportunities to learn from the major players working in taxation in Washington, D.C. Kogod is poised to expand its thought leadership in this area with the opening of a Tax Center for academic research focused on middle-income earners and small businesses.

The MST develops students' broad and technical competencies in federal and state taxation, and imparts the comprehensive expertise that places our graduates among the most in-demand recruits and highly valued employees in their chosen fields. The professionally focused curriculum emphasizes intensive practitioner-level skill building in written and oral communication, information systems, and interpersonal relations.

# THE MASTER OF SCIENCE IN TAXATION

**30**

GRADUATE CREDIT HOURS

- » Required credit hours include two core tax courses and other elective courses.
- » Evening classes are designed to fit students' professional schedules.
- » Students can complete the program part-time, at their own pace, within a three-year period, or full-time in one calendar year, including summer courses.
- » Those who have not met CPA licensure requirements may take up to nine non-tax credit hours toward the MST degree with approval of the faculty director.
- » Twelve credit hours earned in the Graduate Certificate in Tax Program may be applied toward the MST degree.





BLAZE CAMBRUZZI, MSRE '10

**THE MSRE PROGRAM** offers students a core content of real-estate-specific knowledge, and the ability to pursue studies in a range of disciplines that reflect the diverse and ever-changing nature of the real estate industry. This prepares them for success in finance and real estate positions in commercial development and investment banks, mortgage finance firms, international development organizations, property management, insurance companies, corporations, nonprofit, and government agencies.

The MSRE curriculum balances the financial and architectural aspects of real estate and makes the most of the D.C. area's vibrant real estate market with project visits to job sites and frequent opportunities for networking. MSRE professors are LEED-certified and knowledgeable about sustainable development, and they bring this insight into the classroom.

# THE MASTER OF SCIENCE IN REAL ESTATE

**30**

GRADUATE CREDIT HOURS

- » Full-time students can complete the program in one calendar year, including summer courses.
- » Part-time students can complete the program in two years.
- » Students can choose a Finance concentration within the MSRE.



**CURRICULUM OVERVIEW**

# MSF

**DEPARTMENT CONTACT**  
Phil English  
Assistant Professor  
Director, MSF  
english@american.edu  
202 885 2745

**PREREQUISITE COURSES**

The MSF program has three prerequisite courses: Accounting, Economics, and Basic Statistics. Students who have not completed these prerequisites may take them at Kogod in non-degree status prior to their admission into the degree program. Students are also expected to take three basic courses as the foundation for their program:

- » Financial Management
- » Financial Modeling
- » Quantitative Methods in Finance I

**CORE COURSES**

The MSF requires a core of three financial courses designed to provide the necessary financial academic foundation to complete the degree:

- » Derivatives & Risk Management
- » Fixed Income
- » Quantitative Methods in Finance II

Students may pursue a specialization in finance or real estate business by taking predetermined courses in the respective MSRE track.

**CURRICULUM OVERVIEW**

# MSRE

**DEPARTMENT CONTACT**  
Peter Chinloy  
Professor  
pchinlo@american.edu  
202 885 1951

**REQUIRED CORE COURSES**

Students may choose five courses from the following:

- » Real Estate Principles and Investments
- » Residential Real Estate
- » Commercial Real Estate
- » Real Estate Development
- » Property Management
- » Urban Growth & Sustainability

Additionally, students may elect to specialize by taking electives in finance or choose from among the interdisciplinary electives in real estate.

**GRADUATE CERTIFICATE IN REAL ESTATE**

This 15-credit-hour certificate is designed for current managers seeking advancement in the field, or professionals seeking entry into real estate management. Twelve of the 15 credit hours from the certificate program may be applied toward the MS in Real Estate degree. Certificate course requirements include:

- » Real Estate Principles & Investments
- » Residential Real Estate & Mortgage Markets
- » Commercial Real Estate & Mortgage Markets
- » Real Estate Development
- » Real Estate Property & Asset Management



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**CURRICULUM OVERVIEW**

# MSA

**DEPARTMENT CONTACT**

Sue Marcum  
Executive-in-Residence  
Director, MSA  
smarcum@american.edu  
202 885 1935

**FOUNDATION COURSES**

Students who have completed the following foundation courses (or their equivalents) prior to enrollment in the MSA program may take additional electives:

- » Financial Accounting Concepts & Applications
- » Management Accounting
- » Financial Management
- » Managerial Economics
- » Applied Managerial Statistics

**ACCOUNTING COURSES**

Across undergraduate and MSA degrees, students must have completed the following accounting courses or their equivalents:

- » Business Law
- » Contemporary Assurance & Audit Services
- » Corporate Financial Reporting
- » Cost Accounting for Strategic Management
- » Seminar in Accounting Theory
- » Tax Planning for Individuals & Business Enterprises

**ELECTIVE COURSES**

Elective credits can be used to develop complementary expertise in a related field or specialized expertise in taxation or in financial accounting and assurance.

- » Accounting Ethics
- » Accounting Information Systems
- » Accounting Research & Communications
- » Advanced Auditing & Professional Practice
- » Advanced Business Law
- » Advanced Financial Reporting
- » Contemporary Issues in Financial Reporting
- » Financial Statement Analysis
- » Forensic Accounting
- » Governmental & Not-for-Profit Accounting
- » Legislative & Judicial Foundations of Income Tax
- » Modern Management Control Systems
- » State & Local Taxation
- » Tax Research & Procedure
- » Taxation of Corporations
- » Taxation of Pass-Through Entities

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**CURRICULUM OVERVIEW**

# MST

**DEPARTMENT CONTACT**

Don Williamson  
Professor  
Director, MST  
Executive Director,  
Kogod Tax Center  
dwillia@american.edu  
202 885 1942

**CORE COURSES**

- » Legislative & Judicial Foundations of Income Tax
- » Tax Research & Procedure

**ELECTIVE COURSES**

- » Employee Benefit Tax Planning
- » International Taxation
- » Seminar in Business Tax Planning
- » Estate & Financial Family Tax Planning
- » Accounting Periods and Methods
- » State & Local Taxation
- » Taxation of Corporations
- » Taxation of Real Estate Transactions
- » Taxation of Pass-Through Entities
- » Tax Policy
- » Tax Treatment of Nonprofit Organizations

**GRADUATE CERTIFICATE IN TAX (15 CREDIT HOURS)**

This 15-credit-hour certificate is designed for professionals seeking advancement in the field, or professionals seeking entry into taxation. Twelve of the 15 credit hours from the certificate program may be applied toward the MS in Taxation degree. Certificate requirements include:

- » Legislative & Judicial Foundations of Income Tax
- » Tax Research and Procedure
- » Taxation of Corporations
- » State & Local Taxation
- » Accounting Periods and Methods
- » International Taxation
- » Employee Benefit Tax Planning
- » Taxation of Real Estate Transactions
- » Taxation of Pass-Through Entities
- » Tax Treatment of Nonprofit Organizations

**YOU KNOW YOU'RE IN GOOD COMPANY** The Kogod School of Business nurtures a growing network of corporate, nonprofit, and government collaborators and partners. We look for successful and innovative organizations to participate in K-LAB activities, internship programs, and recruiting, as well as to strategize about our curriculum to ensure that it remains market driven.

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**RECOGNIZED &  
REPUTABLE FACULTY**

At Kogod, you'll learn from internationally recognized thought leaders in key business disciplines who continue to influence and shape the course of the global economy. Concurrent with teaching, our faculty members typically consult for corporations or governmental organizations or pursue research that breaks new ground in their field of expertise. Their ongoing engagement with what's happening right now in business means they continually bring real-world business challenges to the classroom for students to solve.

**AJAY ADHIKARI**

A recognized expert on international accounting issues and past president of the American Accounting Association's International Accounting Section. Teaches courses on financial accounting and international accounting for MBA and MSA students, and has repeatedly been recognized by students as Kogod's Outstanding Graduate Professor of the Year.

**RONALD ANDERSON**

Professor and Corporate Finance and Real Estate Development Chair; worked as a corporate executive in the oil industry for more than 11 years, with extensive international experience. He is an active researcher, particularly in firm governance, and is nationally recognized for his work on the interaction of founding families and firm performance.

**PETER CHINLOY**

Professor of Finance; has served on the board of directors for the Washington, D.C., Association of REALTORS®, the regional Multiple Listing Service MRIS, the American Real Estate and Urban Economics Association, and a number of real estate firms. He has served as an advisor and consultant to firms and agencies including Fannie Mae and the U.S. Department of Defense.

**JULIA CREIGHTON**

Based on her extensive experience in SEC and regulatory reporting, has developed the popular Contemporary Issues in Financial Reporting course. Presently Director of Financial Reporting at CapitalSource. Prior experience includes positions at PricewaterhouseCoopers and Fannie Mae.

**PHIL ENGLISH**

Assistant Professor of Finance and Program Director of the MSF; has been published in a range of journals, including *Emerging Market Review*, *Journal of Investing*, *Journal of Financial Research*, *Journal of Emerging Markets*, *Journal of Law and Economics*, and the *Journal of Corporate Finance*. He is a member of the Washington Society of the CFA Institute and is a CFA charterholder.

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**JOHN KATKISH**

Executive-in-Residence, and the Founder and President of the asset management firm First Management Group, Inc. He has worked with various firms on arranging financing and site acquisition, identifying and directing the regulatory approval process, and managing project completion.

**EMILY LINDSAY**

Executive-in-Residence; teaches courses in financial and managerial accounting, including the Seminar in Accounting Theory capstone class. Serves on the IRS Information Reporting Program Advisory Committee. Has more than 20 years of experience leading significant corporate accounting, and previously worked as an auditor at the U.S. Government Accountability Office.

**GEORGE MANUSOS**

Alumnus of the Master of Science in Taxation program, he is a Partner in the National Tax Practice Office of PricewaterhouseCoopers and teaches a course in Accounting Periods and Methods. He previously served as a Special Assistant in the Tax Policy Office of the Treasury Department.

**STEVE RAINEY**

Partner-in-Charge of KPMG's Northern Virginia tax practice and leads the firm's national Section 404 efforts. He holds his master's and bachelor's degrees in Accounting from the University of Florida and teaches Corporate Income Taxation.

**MICHEL ROBE**

Associate Professor of Finance; served as a visiting senior economist with the CFTC. His work on insider trading, financial regulation, security design, volatility, cross-border financial flows, and risk sharing has appeared in the *Journal of Financial Economics*, the *Journal of Financial and Quantitative Analysis*, and the *International Economic Review*.

**DONALD WILLIAMSON**

Director of the Master of Science in Taxation Program and Executive Director of the Kogod Tax Center. He is also an award-winning author with 30 years of experience. He teaches Tax Research and Procedure, International Taxation, Business Tax Planning, and Family Estate Planning.





Your Kogod education extends far beyond the classroom. The Kogod Leadership and Applied Business (K-LAB) program comprises near-endless opportunities for students to gain the kind of practical experience that enhances leadership ability, communication skills, and self confidence. K-LAB programs take learning to real-world settings: students can join a variety of student clubs and associations, vie for top honors in the Kogod Annual Case Competition, contribute through the “Making a Difference Is Our Business” community volunteer program, and participate in co-curricular, off-campus opportunities. If you don’t find exactly what you’re looking for—or if you simply feel inspired—grab some classmates and work with the K-LAB to create a new initiative.

**ACTIVITY HIGHLIGHTS**

**THE CASE COMPETITION**

Kogod’s Annual Case Competition is a premier event and an excellent opportunity for students to sharpen their communication skills, presentation style, teamwork abilities, and problem-solving techniques. The Kogod Center for Business Communications delivers specialized workshops and rehearsals to sharpen student performance. Student competitors enjoy networking with the 60 senior-level business leaders from the Washington, D.C., area who serve as judges.

**STUDENT LEADERSHIP RETREAT**

Each spring, Kogod student leaders are invited to join K-LAB staff for a student leadership retreat. Participants develop as individuals, grow as a high-functioning student leadership team, and excel as part of innovative student organizers.

**MAKING A DIFFERENCE IS OUR BUSINESS**

This program, managed by K-LAB, provides the opportunity for graduate students to work together on service projects throughout the year. Launched in 2008, students have volunteered at Washington Parks and People, Thrive DC, Loaves and Fishes, and Hope and a Home, as well as completing a research project for the CEO at D.C. Central Kitchen, one of the city’s largest soup kitchens and food outreach services.

**THE ALAN MELTZER CEO LEADERSHIP SPEAKER SERIES**

This series brings top business leaders to campus and gives students the opportunity to interact informally with them following each presentation. Recent speakers have included Dean Factor (KSB ’87), CEO & Co-Founder, Smashbox Enterprises, and Mark Murphy (KSB ’83), President & CEO, Green Bay Packers.

**DISH WITH THE DEAN**

Each month, a small group of graduate students enjoy an informal lunch with Robert and Arlene Kogod Dean Richard M. Durand. The lunch is a unique opportunity to have a conversation with your Dean.

**YOU KNOW  
YOU CAN  
BECOME A  
MASTER**







