Finance Curriculum vs. Accounting Curriculum: How Are They Different?

June 9, 2025



When choosing a career path in financial management, understanding the distinctions between different advanced degree curricula can benefit prospective

students.

For example, a finance curriculum generally prepares students to shape an organization's financial future by focusing on resource allocation, strategic forecasting, and investment analysis. Courses in an advanced finance program often cover subjects such as finance, risk management, and capital markets.

An accounting curriculum, on the other hand, is likely to focus more on building skills in evaluating and verifying financial data. Besides core accounting courses, advanced accounting programs typically cover subjects ranging from auditing and taxation to financial reporting and regulatory compliance.

Each curriculum is designed to help students develop a distinct set of skills that support different aspects of financial management. For those interested in enrolling in graduate school for a career in one of these areas, Tulane University's Freeman School of Business offers two degree programs: a Master of Finance (MFN) program and a Master of Accounting (MACCT) program.

Master of Finance Curriculum

The goal of graduate programs in finance is to prepare students with the skills and knowledge needed to manage an organization's financial future. The curriculum for these programs includes a finance fundamentals class as a core requirement, and often requires courses in corporate finance, banking, investments, and portfolio management. Other coursework areas typically include underwriting, financial reporting, and asset pricing.

The finance curriculum for many programs prepares students for certification exams to earn industry-recognized credentials, including the chartered financial analyst (CFA) designation.

Master of Finance Skills

Finance students gain a broad set of skills that are vital for financial analyst and investment banker positions. Students develop the ability to process and analyze large data sets, perform detailed financial evaluations, and draw conclusions supporting investment recommendations.

The core competencies taught in a finance curriculum include the following:

- **Problem-Solving and Decision-Making Skills**: Financial professionals need logical reasoning and strategic thinking skills to be able to analyze problems, advise on financial opportunities and risks, and facilitate decision-making.
- **Communication and Interpersonal Skills:** Professionals trained to present complex financial data clearly can effectively inform investors and executive teams.
- **Technical Proficiency:** Meeting the evolving demands of modern finance roles requires understanding the role of financial software and data analysis tools.
- **Risk Management Capabilities:** Finance professionals must be able to assess and manage financial risks to help ensure their organization's stability and growth.

Master of Accounting Curriculum

Accounting graduate programs provide students with a deep understanding of how to track, evaluate, and ensure the accuracy of an organization's finances. The curriculum for these programs typically includes courses in financial accounting, auditing, cost management, and tax accounting. Students also learn about accounting theory, reporting methods, and the practical application of generally accepted accounting principles (GAAP).

Given the rising importance of automation and data analysis in organizations today, the modern accounting curriculum often incorporates studies in accounting information systems and data analytics.

The accounting curriculum for many of these programs also prepares students for the certification process to earn a certified public accountant (CPA) license.

Master of Accounting Skills

Graduates of master's-level accounting programs are prepared to apply accounting principles and ethics to help an organization balance its financial records and ensure regulatory compliance. Depending on their role, accountants may also use skills they have gained in areas such as costing, revenue management, strategic analysis, and change management.

Other key skills include the following:

- **Analytical and Critical Thinking Skills:** Accountants must be able to evaluate financial documentation, including identifying discrepancies and suggesting corrective measures.
- **Quantitative and Mathematical Skills:** Accountants need to be proficient in working with numerical data, performing statistical analyses, and applying advanced mathematical techniques.
- **Communication Skills:** Accountants must be able to paint a clear picture of their organization's financial health using effective communication, presentation, and reporting skills.
- **Organizational Skills:** Managing multiple financial records, budgets, and tax documents is a critical part of accountants' responsibilities.

Key Differences Between a Finance Curriculum and an Accounting Curriculum

Common to both a finance curriculum and an accounting curriculum is a strong emphasis on analytical and communication skills. But there are key differences between the two, and understanding each program's focus — as well as broader business school requirements — can help prospective students better determine which program is the right one for them.

A graduate-level finance curriculum covers subjects such as capital allocation, investment strategies, and economic forecasting to help students gain the skills they need to prepare an organization for the future. An accounting curriculum, on the other hand, focuses on developing skills that enable professionals to evaluate and track a company's current financial standing to ensure accuracy and compliance.

In a finance curriculum, the focus might be on teaching individuals how to analyze market trends, study economic indicators, and assess investment opportunities. An accounting curriculum, by contrast, is designed to teach students how to monitor financial records, conduct audits, and ensure the accuracy of financial statements — skills that align with the requirements for professional designations like the CPA.

Thanks to new technologies that automate processes and enable deep analysis, both the finance and the accounting curricula may also emphasize technical and data analysis skills. But individuals making a choice between the two degrees should weigh whether they are more interested in using data to forecast and plan for the

financial future, or to ensure that current operations meet financial standards.

Embrace Your Career With Confidence

A finance curriculum is generally oriented toward planning and future growth, while an accounting curriculum concentrates on maintaining and ensuring data integrity. This distinction is an important consideration for those deciding on a career path.

Tulane's Master of Finance curriculum provides a robust foundation in core financial principles while emphasizing advanced analytical tools and effective communication skills. Faculty members recognized internationally for their research guide students through an intensive program consisting of 36 credit hours. The curriculum offers flexible formats, allowing completion in as little as 10 months.

Tulane's Master of Accounting curriculum provides a deep background in accounting principles and ethics with a focus on crucial analytical and organizational skills. Rigorous courses are taught by renowned faculty, and students collaborate closely with a faculty advisor to create a personalized course of study. The program requires 30 credit hours and provides the option to complete the coursework in as little as 10 months.

Offering graduate school scholarships for both programs, Tulane's Freeman School of Business provides a cost-effective path to a rewarding career. Take charge of your future at one of the leading research universities in the nation.

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