Accounting MS

Functional Competencies For Entry Into The Accounting Profession

Goal Description:

Each student graduating with a MS in Accounting will be proficient in the AICPA Functional Competencies of Decision Modeling, Risk Analysis, Reporting, Research, and Leveraging Technology.

RELATED ITEMS/ELEMENTS -

RELATED ITEM LEVEL 1

Decision Modeling Competency

Learning Objective Description:

Individuals preparing to enter the accounting profession must be able to use strategic and critical approaches to decision-making. They must objectively consider issues, identify alternatives, and choose and implement solution approaches in order to deliver services and provide value.

Examples include:

- Identifies problems and potential solution approaches

- Uses quantitative techniques to determine relative importance and likelihood of alternative scenarios

- Employs model-building to quantify problems or test solutions

- Evaluates the cost/benefit of alternative solutions

- Organizes and evaluates information, alternatives, cost/benefits, risks and rewards

- Links data, knowledge, and insights together for decision-making purposes

- Objectively identifies strengths, weaknesses, opportunities, and threats associated with a specific scenario, case, or business activity

RELATED ITEM LEVEL 2

Course Embedded Measures Of Decision Modeling Competency

Indicator Description:

A mix of exam questions, projects, cases, and / or problem assignments, in multiple courses spread across the accounting curriculum, will be used to assess students' achievement on selected sub-objectives of the Decision Modeling competency. The mix depends on the course in which the assessment is being made and the instructor's choice of instrument and selected sub-objectives. The results from the various classes will be forwarded to the Departmental Assessment Committee. This committee will compile the results and present the findings to the departmental faculty.

Criterion Description:

In each course, the instructor will determine a minimal acceptable score for each indicator used for assessment in that class. This minimal acceptable score may vary both across classes as well as inside a particular class. This variability is necessary due to the different type of indicators (exam questions, projects, cases, and / or problem assignments) used to assess students' achievement on selected sub-objectives of the Decision Modeling competency.

Once the assessment of Decision Modeling is completed in the appropriate courses, the percentage of successful student attempts (number of students successfully completing the specific outcome predetermined success level divided by the total number of students attempting the specific outcome) will be reported for each class. The Departmental Assessment Committee will then compile the reports into an aggregated report that will show the success percentage by classification (junior, senior, and graduate). The Department of Accounting has set different target standards based on classification. The standards are 60% for junior-level classes, 70% for senior-level classes, and 75% for graduate-level classes.

Findings Description:

Decision Modeling Competency Finding

Graduate (5000-level)

Successes

Attempts

Success Ratio

Number of Students

Percent Success by Students

Minimum Acceptable Rate   75%

Yearly Trend

2013	2014	2015	2-Year Average
100%	94%	-	97%

Decision Modeling Competency Action
Action Description:
Decision Modeling Competency Action

Decision Modeling was not assessed during this past reporting period. Decision Modeling will be assessed in the spring of 2017. The average success ratio for the 2013 and 2014 was 97%, which exceeds the minimum acceptable level of 75% by 22 percentage points. The faculty teaching courses where Decision Modeling is an objective will place additional emphasis on this competency.

Leveraging Technology To Develop And Enhance Functional Competencies
Learning Objective Description:
Technology is pervasive in the accounting profession. Individuals entering the accounting profession must acquire the necessary skills to use technology tools effectively and efficiently. These technology tools can be used both to develop and apply other functional competencies.

Examples include:

- Accesses appropriate electronic databases to obtain decision-supporting information

- Assesses the risk of technology and automated business processes

- Uses technology assisted tools to assess and control risk and document work performed

- Builds appropriate models and simulations using electronic spreadsheets and other software

Course Embedded Measures Of Leveraging Technology To Develop And Enhance Functional Competencies
Indicator Description:
A mix of exam questions, projects, cases, and / or problem assignments, in multiple courses spread across the accounting curriculum, will be used to assess students' achievement on selected sub-objectives of the Leveraging Technology competency. The mix depends on the course in which the assessment is being made and the instructor's choice of instrument and selected sub-objectives. The results from the various classes will be forwarded to the Departmental Assessment Committee. This committee will compile the results and present the findings to the departmental faculty.

Criterion Description:
In each course, the instructor will determine a minimal acceptable score for each indicator used for assessment in that class. This minimal acceptable score may vary both across classes as well as inside a particular class. This variability is necessary due to the different type of indicators (exam questions, projects, cases, and / or problem assignments) used to assess students' achievement on selected sub-objectives of the Leveraging Technology competency.

Once the assessment of Leveraging Technoloy is completed in the appropriate courses, the percentage of successful student attempts (number of students successfully completing the specific outcome predetermined success level divided by the total number of students attempting the specific outcome) will be reported for each class.   The Departmental Assessment Committee will then compile the reports into an aggregated report that will show the success percentage by classification (junior, senior, and graduate). The Department of

Accounting has set different target standards based on classification. The standards are 60% for junior-level classes, 70% for senior-level classes, and 75% for graduate-level classes.

Findings Description:
Leveraging Technology Competency Finding

Graduate (5000-level)

Successes	59
Attempts	59
Success Ratio	100%
Number of Students	59
Percent Success by Students	100%
Minimum Acceptable Rate	75%

Yearly Trend

2013	2014	2015	3-Year Average
95%	93%	100%	96%

Leveraging Technology Competency Action
Action Description:
Leveraging Technology Competency Action

The success ratio of 100% exceeds the minimum acceptable level of 75% by 25 percentage points. The faculty teaching courses where Leveraging Technology is an objective will continue to emphasize this competency.

Reporting Competency
Learning Objective Description:
Communicating the scope of work and findings or recommendations is an integral part of a professional service. An accounting professional in public practice might issue an audit or attestation report, recommendations for improved services, or tax or financial planning advice. An accounting professional in business, industry, or government might analyze operations or provide communications to the board of directors. Communicating clearly and objectively the work done and the resulting findings is critical to the value of the professional service. Some forms of communication are governed by professional standards (such as the form and content of the standard auditor's report or the required communications to audit committees) or law. Others are based on the service applied and the needs of those to whom the accounting professional reports.

Examples include:

- Prepares reports with objectivity, conciseness and clarity

- Describes work performed and conclusions reached in a manner that enhances the reports' usefulness

- Employs appropriate media in report preparation and presentation

Course Embedded Measures Of Reporting Competency
Indicator Description:
A mix of exam questions, projects, cases, and / or problem assignments, in multiple courses spread across the accounting curriculum, will be used to assess students' achievement on selected sub-objectives of the Reporting competency. The mix depends on the course in which the assessment is being made and the instructor's choice of instrument and selected sub-objectives. The results from the various classes will be forwarded to the Departmental Assessment Committee. This committee will compile the results and present the findings to the departmental faculty.

Criterion Description:

In each course, the instructor will determine a minimal acceptable score for each indicator used for assessment in that class. This minimal acceptable score may vary both across classes as well as inside a particular class. This variability is necessary due to the different type of indicators (exam questions, projects, cases, and / or problem assignments) used to assess students' achievement on selected sub-objectives of the Reporting competency.

Once the assessment of Reporting is completed in the appropriate courses, the percentage of successful student attempts (number of students successfully completing the specific outcome predetermined success level divided by the total number of students attempting the specific outcome) will be reported for each class. The Departmental Assessment Committee will then compile the reports into an aggregated report that will show the success percentage by classification (junior, senior, and graduate). The Department of Accounting has set different target standards based on classification. The standards are 60% for junior-level classes, 70% for senior-level classes, and 75% for graduate-level classes.

Findings Description:
Reporting Competency Finding

Graduate (5000-level)

Successes	169
Attempts	191
Success Ratio	88.5%
Number of Students	59
Percent Success by Students	89.2%
Minimum Acceptable Rate	75%

Yearly Trend

2013	2014	2015	3-Year Average
83%	86%	89%	86%

Reporting Competency Action
Action Description:
Reporting Competency Action

The success ratio of 89% exceeds the minimum acceptable level of 75% by 14 percentage points. The faculty teaching courses where Reporting is an objective will place additional emphasis on this competency.

Research Competency
Learning Objective Description:
Although accounting professionals need a foundation in standards and other relevant rules, such guidance is constantly evolving. Many accounting profession functions depend on obtaining information from within and outside of an entity. Accordingly, the individual preparing to enter the accounting profession needs to have strong research skills to access relevant guidance or other information, understand it, and apply it.

Examples include:

- Employs relevant research skills

- Accesses relevant standards, rules, and other information

- Evaluates different sources of information and reconciles conflicting or ambiguous data

- Analogizes from existing rules to problems not explicitly described

- Identifies relevant information such as industry trends, internal performance history, benchmarks, and best practices

Course Embedded Measures Of Research Competency
Indicator Description:

A mix of exam questions, projects, cases, and / or problem assignments, in multiple courses spread across the accounting curriculum, will be used to assess students' achievement on selected sub-objectives of the Research competency. The mix depends on the course in which the assessment is being made and the instructor's choice of instrument and selected sub-objectives. The results from the various classes will be forwarded to the Departmental Assessment Committee. This committee will compile the results and present the findings to the departmental faculty.

Criterion Description:

In each course, the instructor will determine a minimal acceptable score for each indicator used for assessment in that class. This minimal acceptable score may vary both across classes as well as inside a particular class. This variability is necessary due to the different type of indicators (exam questions, projects, cases, and / or problem assignments) used to assess students' achievement on selected sub-objectives of the Research competency.

Once the assessment of Research is completed in the appropriate courses, the percentage of successful student attempts (number of students successfully completing the specific outcome predetermined success level divided by the total number of students attempting the specific outcome) will be reported for each class. The Departmental Assessment Committee will then compile the reports into an aggregated report that will show the success percentage by classification (junior, senior, and graduate). The Department of Accounting has set different target standards based on classification. The standards are 60% for junior-level classes, 70% for senior-level classes, and 75% for graduate-level classes.

Findings Description:
Research Competency Finding

Graduate (5000-level)

Successes	162
Attempts	192
Success Ratio	84.8%
Number of Students	59
Percent Success by Students	86.3%
Minimum Acceptable Rate	75%

Yearly Trend

2013	2014	2015	3-Year Average
95%	92%	85%	91%

Research Competency Action
Action Description:
Research Competency Action

The success ratio of 85% exceeds the minimum acceptable level of 75% by ten percentage points. The faculty teaching courses where Research is an objective will place additional emphasis on this competency.

ACCT 5311

One or two in-class assignments will be added using the FASB Accounting Standards Codification.

ACCT 5315

Students will research a specific FASB Accounting Standards Update to find references indicating why the FASB position is not theoretically sound.

ACCT 5336

Students will complete an online assignment using/exploring the GASB Codification in order to emphasize governmental GAAP hierarchy and the uniqueness of accounting and reporting for state and local governments.

ACCT 5352

The class will continue to expand on research using electronic methods (usually, but not limited to RIA Online and BNA) in additional written research problems. This tax research is an "acquired" skill that is easy for some, not so easy for other students, and the more they research, the faster they acquire the skill.

ACCT 5399

To reinforce how to search and find proper AICPA authoritative literature cites, the process by which the correct cites can be found will be reviewed before each weekly case assignment.

RELATED ITEM LEVEL 1

Risk Analysis Competency
Learning Objective Description:
Risk analysis and control is fundamental to professional service delivery. The identification and management of audit risk (that is, the risk that the auditor will fail to detect a misstatement, caused by inadvertent error or fraud, that is material to financial statements) is the basis for the conduct of a GAAS audit. The understanding of business risk (that is, the risk that an entity - either a client or the prospective accounting professional's employer - will fail to achieve its objectives) affects how business strategy is created and implemented. Examples include: - Identifies risks of negative outcomes (including fraud) - Evaluates controls that mitigate risk of negative outcomes through prevention or detection and correction - Assesses and controls unmitigated risks through, for example, designing and applying tests - Communicates the impact of identified risks and recommends corrective action

RELATED ITEM LEVEL 2

Course Embedded Measures Of Risk Analysis Competency
Indicator Description:
A mix of exam questions, projects, cases, and / or problem assignments, in multiple courses spread across the accounting curriculum, will be used to assess students' achievement on selected sub-objectives of the Risk Analysis competency. The mix depends on the course in which the assessment is being made and the instructor's choice of instrument and selected sub-objectives. The results from the various classes will be forwarded to the Departmental Assessment Committee. This committee will compile the results and present the findings to the departmental faculty.

Criterion Description:
In each course, the instructor will determine a minimal acceptable score for each indicator used for assessment in that class. This minimal acceptable score may vary both across classes as well as inside a particular class. This variability is necessary due to the different type of indicators (exam questions, projects, cases, and / or problem assignments) used to assess students' achievement on selected sub-objectives of the Risk Analysis competency.

Once the assessment of Risk Analysis is completed in the appropriate courses, the percentage of successful student attempts (number of students successfully completing the specific outcome predetermined success level divided by the total number of students attempting the specific outcome) will be reported for each class. The Departmental Assessment Committee will then compile the reports into an aggregated report that will show the success percentage by classification (junior, senior, and graduate). The Department of Accounting has set different target standards based on classification. The standards are 60% for junior-level classes, 70% for senior-level classes, and 75% for graduate-level classes.

Findings Description:
Risk Analysis Competency Finding

Graduate (5000-level)

Successes	64
Attempts	69
Success Ratio	92.8%
Number of Students	23
Percent Success by Students	92.8%
Minimum Acceptable Rate	75%

Yearly Trend

2013	2014	2015	3-Year Average
96%	94%	93%	94%

Risk Analysis Competency Action
Action Description:
Risk Analysis Competency Action

The success ratio of 93% exceeds the minimum acceptable level of 75% by 18 percentage points.The faculty teaching courses where Risk Analysis is an objective will place additional emphasis on this competency.

ACCT 5324

Although the overall success rate was acceptable, the result on one of the assessment tasks - evaluates controls that mitigate risks of negative outcomes through prevention or detection and correction – was slightly disappointing. The presentation on how this element is covered in class will be examined.

Update to Previous Cycle's Plan for Continuous Improvement

Previous Cycle's Plan For Continuous Improvement (Do Not Modify):
Based on review of recent assessment findings, all competencies are well above the minimum acceptable rate. Faculty will continue to place emphasis on each competency, i.e., Decision Modeling, Risk Analysis, Leveraging Technology, Reporting, and Research. Some faculty plan to place additional emphasis on certain items (see Plan attachments).

Three Year FINDINGS - Trend - MS Acc.:
3-Yr.
2012 2013 2014 Avg.
C=75%
* Decision Modeling 100% 94% 97%
* Risk Analysis 95% 96% 94% 95%
* Reporting 79% 83% 86% 83%
* Research 87% 95% 92% 91%
* Leveraging Tech 87% 95% 93% 92%

Update of Progress to the Previous Cycle's PCI:
Based on review of recent assessment findings, all competencies are well above the minimum acceptable rate. Faculty will continue to place emphasis on each competency, i.e., Decision Modeling, Risk Analysis, Leveraging Technology, Reporting, and Research. The faculty plans to place additional emphasis on the risk analysis and research competencies for the coming academic year. The specific actions by the faculty are shown in the appropriate action items.

Three Year FINDINGS - Trend - MS Acc.:
3-Yr.
2013 2014 2015 Avg.
C=75%
* Decision Modeling 100% 94% 97%

* Risk Analysis 96% 94% 93% 94%
* Reporting 83% 86% 89% 86%
* Research 95% 92% 85% 91%
* Leveraging Tech 95% 93% 100% 96%

Plan for Continuous Improvement

Closing Summary:

The Department of Accounting will make modifications on how the courses are assessed in the following ways. (1) The competency of research will be added to the assessment process. (2) In the past, some courses were being assessed on a student by student basis, while other courses on the number of successful questions answered verses the number of questions attempted. The Department will now assess on a student by student bases. (3) The mapping of the competencies to the courses has slightly changed, in part, to accommodate the assessing of the research competency. The new mapping is shown below.

Mapping Goals to Masters' Accounting Courses

		DM	RA	RPT	LT	M	RES
ACCT	5311					*	*
ACCT	5315			*			*
ACCT	5324		*		*		
ACCT	5336			*			*
ACCT	5352			*			*
ACCT	5379	*	*				
ACCT	5399		*		*		*

DM	Decision Modeling	LT	Leveraging Technology
RA	Risk Analysis	M	Measurement
RPT	Reporting	RES	Research