

Addendum W: Accounting Curriculum Task Force Findings

Accounting Department Curriculum Task Force Preliminary Report April 23, 2021

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Overview

The Task Force was charged by Dean Stratton to help chart a course for the Department of Accounting in the College of Business and to devise a foundation for assisting the incoming Department Chair, Herb Snyder, in determining the direction of the Department.

Meetings

The Task Force met several times during the Spring, 2021 semester to devise operational strategies for approaching this task. Each of the Task Force members brought different strengths and ideas to the committee. However, we all have a common goal, that is to help the new Accounting Chair and Dean focus on defining our directives and goals. Therefore, the overarching questions guiding our study are: What is the mission of the Accounting Department and how does our mission support the mission of the COB and GCSU? What are the goals of the Accounting Department? How do we improve our efficiencies and effectiveness for BBA and MAcc programs? How do we align with peer universities in size, scope, and mission? Should the Department's curriculum be similarly aligned with aspirant universities in the future?

Preliminary Conclusions

Mission, Vision, & Values

The Task Force agrees that, at a minimum, our mission is to prepare students for future careers. We determined this mission must be defined in greater detail to align with the missions of the COB and GCSU. *Strategy:* The mission and vision must be determined by the Department and clearly stated on the Department's webpages and all media outlets. In defining this mission, the Department must streamline its BBA and MAcc curriculum, programs, and courses to help achieve clearly articulated goals.

Realigning our Curriculum beyond the CPA

Faculty and staff are grateful for the public accounting firms that recruit here. Their support of Georgia College has been great for accounting students. Yet, the Department should continue to expand the slate of practitioners, public, industry, and other accountants, who interact with accounting students through the Accounting Profession class, Beta Alpha Psi, career fair days, and other media. This process has already started in ACCT 3000, the Accounting Profession class, with a greater variety of speakers being invited to talk with students about career opportunities in a plethora of different areas. In addition, two internships next semester are in industry rather than with CPA firms. Future efforts may continue and enhance this trend. *Suggested Strategy:* Faculty and (faculty designee) should continue to encourage students to pursue certifications, such as the CPA, CMA, CIA. Based on feedback from stakeholders, the Department could follow the model of Kennesaw State University's (KSU's) *Get licensed program* which Sandria helped to create, or it may develop its own. In addition, the Department could explore a designation by the *IMA Endorsed Program Certification*, which might be used to gain leverage in attracting additional students to the MAcc program. One of the goals might be to encourage students to attend the annual IMA student conference and case competition.

Another strategy might be to encourage students and provide funding for attendance of the Internal Audit Day activities at KSU, thus exposing students to internal auditing as a lucrative career. The ACCT 3000

students are being surveyed about their interest in pursuing a MAcc and/or other graduate degrees. Susan will continue to obtain this data to learn more about students' specific interests in graduate school alternatives (i.e., MAcc, law school) as well as their interest in various career paths.

Curriculum Change

Managerial Accounting Series

Changes have been made to the AY 22 schedule to offer a series of related managerial accounting courses. This is a curriculum change that faculty believe will be of benefit to the students. As a matter of trying to strategize the Department's curriculum, this new course series will be beneficial for students who may want to pursue certification as a CMA, CIA, or to pursue their accounting careers in industry.

Students would continue to take the required ACCT 2102 and 3120 courses. In the Spring 2022 semester, ACCT 4120-Strategic Cost Management will be offered with ACCT 3120 as the prerequisite. As per the catalogue description, this integrative case-based course addresses cost and management accounting topics utilizing in-depth real-world scenarios to help management formulate and execute its strategy. Topics include design and implementation of cost measurement systems for production and strategy choice, issues in variance analysis, transfer pricing, enhancement of quality, timeliness and the measurement of profitability, performance measurement, and incentive systems. This course is an undergraduate elective for the BBA in Accounting but has not been taught in several years. Sandria will be teaching this course in the spring and will promote the course by talking with students in the upper-level accounting courses in the Fall. It might be a good option to offer the ACCT 4120 course yearly, since universities, such as KSU, Texas State, and other peer institutions offer similar courses every academic year.

ACCT 4120 would be followed by students completing ACCT 6120-Controllershship in the MAcc program. As per the catalogue description, the course focuses on the major aspects of controllership in business corporations. The objective is to enable students to understand and analyze the management control systems used by organizations to measure, manage, and control performance and to facilitate implementation of organizational strategies. ACCT 4120 will complement ACCCT 6120 very well and will allow the Department to offer enough managerial/cost accounting courses to pursue the IMA Endorsement, if this aligns with the Department of Accounting's mission and goals.

Honors Students

With the COB now focusing on highlighting the Honors concepts, as discussed in a recent faculty meeting, Sandria plans to pursue an Honors designation for ACCT 4120. The case-based nature of this course makes it inherently suitable to be "slated" the first Accounting Honors course and she envisions several different options for the honors project(s).

Gathering research Data and Information

The Task Force is reviewing MAcc programs in COPLAC & AACSB schools and a summary of undergraduate accounting programs in Georgia. In addition, we are investigating the possibility of realigning the curriculum to address changes to the new CPA exam, based on the new Core + Disciplines approach instead of, or along with, realignment with other institutions.

Data is currently being gathered from five universities to compare their overall programs and curriculum to ours. Data from stakeholders is also being gathered. The process and instruments are as follows:

Employers: Using the intern **Employer Evaluation** that is already in place, questions were added (questions 8-11 on page 2) to specifically gather employers' opinions on how our students compare with students from other universities. Thirty-five evaluations are due on May 4 and another 15 should be returned by the end of July; two of these are from employers that are not public accounting firms.

Students: Using the required intern **Summary Report** that is already in place, a topic was added (requirement # 5) for those students who work with interns from other universities. These reports are due on May 4 for SP21 and at the end of July for Su21.

Next Research Steps

Alumni: Identify and contact the university-level alumni office to find out how we can locate our alumni. Susan started the process on March 8 and followed up on March 25. She was told by Tre' Johnston that the list of accounting alumni was created but was waiting for approval. It may be too early at this juncture to reach out to alumni but having a database would be of assistance to this Task Force in the future as well as beneficial to the department for many other activities.

Accounting Advisory Board: In the fall, Dr. Snyder will have reviewed the data gathered and he may wish to survey our Advisory Board to obtain their input about the defining of our mission and visions, and specifically realigning our curriculum to parallel our peer institutions, as well as our aspirant institutions, while differentiating with various strategies. It is at this point that we think it would be beneficial to have one or more members of the Advisory Board join the Accounting Department Curriculum Task Force.

Appendix-Information on Peer and Aspirant Institutions

- **Examples of peer vs. aspirant institutions we could review.**

Based on our current curriculum and status. Here are questions we need to focus on. What are our goals for the Department of Accounting? Who do we want to be? What is our GSCU focus?

UNC- Asheville (peer)

Penn State University (aspirant)

Eastern Connecticut State University (peer)

The University of Virginia's College at Wise (peer)

Massachusetts College Of Liberal Arts (peer)

University of California, Davis (aspirant)

Truman State University (peer)

- **Peer Institution: KSU Focus on promoting various “certifications”:**

KSU is now focusing on **Certifications** in various field Internal audit Managerial ACCT (CMA) and the CPA, etc. I helped them KSU develop this “get certified” page.

<https://coles.kennesaw.edu/accountancy/certified/>

- **Aspirant Institutions: Penn State**

As a guide Careers in Accounting could we articulate the following as we prepare undergraduate students for accounting careers?

Smeal Accounting majors are heavily recruited for a wide range of job opportunities upon graduation. Penn State is a national recruiting school for major organizations and the Big Four accounting firms—Deloitte, EY, KPMG, and PricewaterhouseCoopers. Potential employers for accountants include:

- **Professional services:** public accounting, firms at the international, national, regional, and local levels providing auditing, consulting, and tax planning services
- **Manufacturing and Industry:** companies in every sector from manufacturing durables to consumer products, to technology, banking, and health care
- **Government:** local, state, and federal agencies including the General Accounting Office, the Securities and Exchange Commission, the Internal Revenue Service, and the Federal Bureau of Investigation
- **Education:** school districts, universities, and colleges

Reimagine the MACC Program

Use Penn State University (aspirant) as a guide: See below

Professional Examinations: The Smeal bachelor's degree in Accounting prepares you for three major post-baccalaureate examinations: The Certified Public Accountant (CPA), Certified Management Accountant (CMA), and the Certified Internal Auditor (CIA).

Master of Accounting: The expansion of education requirements for becoming a CPA has led many students to obtain a Master of Accounting degree through either the [Integrated MAcc Program](#) or the [One-Year MAcc Program](#) offered by the Smeal Accounting Department.

IMA's Higher Education Endorsement Program. See information below:

<https://www.imanet.org/educators/higher-education-endorsement-program?ssopc=1>

Several Peer universities and one aspirant on our list Penn State is already endorsed, one of the first to do so....

Is Your School on the List? IMA's Higher Education Endorsement Program is a stamp of excellence. It signifies that your accounting program provides the rigorous curriculum needed for students to prepare for the CMA exam and successful careers in management accounting.

[Pennsylvania State University - Smeal College of Business](#)

How Your School Benefits

Recognition and prestige

- Recognition on IMA's website
- Official seal, templated articles, and materials to showcase your Endorsement
- Additional distinction beyond accreditation at no cost

Curriculum Validation

- Program validation and evaluation of curriculum content
- Attract students with a career track beyond public accounting

How Your Students Benefit

Career Readiness

- Preparation for careers in management accounting and beyond

- Opportunity to apply for the IMA Student Leadership Experience Program* exclusive benefit for Endorsed schools

MA Certification

- Curriculum reviewed to ensure comprehensive coverage of CMA exam topics
- Students can stand out as they graduate and take the CMA exam while still in school