

Annual Departmental Assessment Report

Department or Program: Master of Accounting

Academic Year of Report: 2017-2018

Department Contact Person for Assessment: Robin Clement

Section 1: Learning Objectives Assessed for this Report

For each major in the department, list the learning objectives that were assessed during this period.

Goal 1: Accounting Knowledge - Each accounting major is proficient in expanded conceptual and technical accounting knowledge.

- **Objective #1A: Financial Accounting Theory**
 - i. Students can recognize the two types of information asymmetry existing in a real world situation and explain how they create a demand for accounting information and regulation
 - ii. Students can define market efficiency and explain the role of accounting in firm valuation
 - iii. Students can explain what the economic consequences of accounting choice are and their implications to the investor, manager, auditor and regulators
- **Objective #1B: Corporate Taxation**
 - i. Students can calculate the tax consequences of transactions between the corporation and shareholders
 - ii. Students can recognize the tax consequences of corporate restructurings
 - iii. Students can compute income tax expense and tax liability under U.S. GAAP
- **Objective #1C: Financial Statement Analysis**
 - i. Students can analyze past financial statements and draw appropriate conclusions about past financial and operational performance
 - ii. Students can research the economy, industry and firm and use the results of the research to forecast firm operations, identify resources to support such operations and forecast resulting cash flows
- **Objective #1D: Taxes and Business Strategy**
 - i. Students are able to convert before-tax returns to after-tax returns
 - ii. Students are able to measure and understand different types of tax rates (explicit, implicit, marginal and effective) and use these rates appropriately in making economic decisions
 - iii. Students are able to identify the tax implications of contracts to all parties in order to determine the most tax efficient contract structure
- **Objective #1E: Strategic Cost Management**
 - i. Students are able to select the most appropriate cost management technique or techniques to solve a problem including properly applying the technique and interpreting the results

Goal 2: Critical Thinking and Discipline Integration - Each student will think critically and integratively to solve complex business problems.

- **Objective #2A:** Students will apply critical thinking processes (vital question formulation, model identification, relevant information gathering, assessment and use, and evaluation of results, alternative explanation analysis) to solve a complex business problem.

Goal 3: Research Skills - Each student will be able to conduct research techniques to solve complex business problems.

- **Objective #3A:** Students are able to identify pertinent questions in a situation, identify relevant authority, properly interpret the authority and draw appropriate conclusions.

Goal 4: Communication Skills - Each student will effectively communicate in writing the solution of a business problem.

- **Objective #4A:** Students are able to write an accurate, concise and clear analysis of a business problem.

Section 2: Assessment Activities

For each learning outcome, describe what information was collected, how it was analyzed and discussed, and the conclusions that were drawn from the analysis. In the narrative, reference all relevant means of collecting information about learning goals, including direct measures (e.g. assessment of student assignments), indirect measures (e.g. overall grade patterns in a particular course, student reflections on learning, SERU data), and qualitative information (e.g. faculty observations, student input). While the choice of which assessments are most meaningful is up to the department, a mix of direct and indirect measures is requested.

Goal 1: Accounting Knowledge - Each accounting major is proficient in expanded conceptual and technical accounting knowledge.

Each required class has one or more knowledge objectives associated with it. The associated assessments are course embedded, typically using questions from midterms or final exams. Thresholds are set for what constitutes passing for each knowledge objective. Even though the questions may change slightly over time, we endeavor to keep the thresholds constant so there is comparability across years. For each knowledge objective, each student is assigned a 1 if they meet the threshold and 0 otherwise.

To determine whether a student satisfies the overall knowledge learning objectives, their total scores are summed across all objectives and compared to a pre-determined overall threshold. We document the total number of students who exceed, meet and fail to meet the overall threshold.

Questions from midterms and/ or the final that focus on these learning goals are collected and summarized by either the instructor of the course or the AOL coordinator. The knowledge goal is then evaluated from a programmatic level which examines how well have students done overall and at the individual course and objective level. The AOL committee reviews the results and if necessary discusses them with the instructor to determine a course of action to improve the learning if a particular objective is a concern.

2017-18 standard for total learning objectives passed (based on 10 objectives tested):

Exceeds	9-10 objectives passed
Meets	6-8 objectives passed

Fails	Less than 6 objectives passed
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Overall Goal: 70% of students should meet or exceed the standard (i.e., pass 6 or more objectives).

Knowledge Results for 2017-18 (10 of 13 objectives tested—excludes 3 financial statement analysis objectives*):

Year	Number	Exceeds	Meets	Fails	Percentage Passing
2017-18	26	7	9	10	61.5

Overall knowledge goal result: Compared to prior years, the percentage of students passing the goal is lower in 2017-18. In 2016-17 it was 70% and 2015-16, 86%.

In both, 2016-17 and 2017-18, Financial Statement Analysis knowledge objectives were not performed. So 10 assessments were performed in those years compared to 13 in prior years. This results in weighting the two classes which tend to be the most difficult, Corporate Tax and Taxes and Business Strategy, more heavily (60%) of the total assessments than when we have 13 assessments (46%). We believe that this is one reason that the overall knowledge result is lower than in prior years, including 2015-16.

However, the 61.5% pass rate in 2017-18 was also low compared to the 70% pass rate in 2016-17, even though financial theory questions were excluded in both years. Much of this difference is due to the difference in pass rates for the corporate tax learning objectives (76% in 2016-17 compared to 60% in 2017-18). The Tax Cuts and Jobs Act of 2018 was a major overhaul of the corporate taxation system. The related material was incorporated into the Fall 2017 corporate tax class even though the implications for corporate tax computation and planning were not fully known and no textbook material was available to supplement study. We believe that this led to worse learning outcomes in 2017-18 relative to prior years and that these results will improve going forward as more complete instructional material becomes available.

Goal 2: Critical Thinking and Discipline Integration - Each student will think critically and integratively to solve complex business problems.

This assessment's instrument was a course embedded project. The three parts to the rubric are: assessment and evaluation, plausible explanation and information acquisition. Superior was assigned 1 point, Competent .5 points and Deficient 0 points.

Results are discussed by the AOL committee and if students underperform, discussion with the MAcc instructional team and committee results in some added emphasis to develop those skills.

Results for 2017-18:

Year	Number	Exceeds	Meets	Fails	Percentage Passing
2017-18	23	7	13	3	86.7%

Standards for the Assessment:

Exceeds	90% or more
Meets	75% to 89%
Fails	Less than 75%

Goal: 70% of students should meet or exceed the standard.

As seen in the sub-criteria results above, students do a good job of problem identification in the case analysis. They know what the accounting question is. However the analysis of how to address the problem and the actual action plan is inadequate for about 25% of the students.

We believe that the placement of the assessment (term 1 in a 1 credit course) could be the reason for this substandard result. Students have 4 other classes that term, which is usually their first term in the program. In terms of prioritization of this assignment compared to other assignments, they are not spending as much time and effort on it as we would like.

Also, term 1 may not be the best term to assess this goal. Students have other opportunities in the rest of the program (two more terms) for additional research projects.

Goal 3: Research Skills - Each student will be able to conduct research techniques to solve complex business problems.

Course-embedded project is used from ACTG 610 Developing the Business Professional.

Results are discussed by the AOL committee and if students underperform, discussion with the MAcc instructional team and committee results in some added emphasis to develop those skills.

Results for 2017-18:

Year	Number	Exceeds	Meets	Fails	Percentage Passing
2017-18	27	9	9	9	66.7%

Standards for the Assessment:

Exceeds	Score of 2 or more for 3 sub-criteria
Meets	Score of 2 or more for 2 sub-criteria
Fails	Below score of 2 or more for 2 sub-criteria

Goal: 70% of students should meet or exceed the standard.

Sub-criteria results

	Score range	Identification of Problem	Decision Analysis	Action Plan
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Exceeds	2.5 to 3	9	9	9
Meets	1.5 to 2.5	17	12	12
Fails	0 to 1	1	6	6

Goal 4: Communication Skills - Each student will effectively communicate in writing the solution of a business problem.

Course-embedded project is used from ACTG 610 Developing the Business Professional.

Results are discussed by the AOL committee and if students underperform, discussion with the MAcc instructional team and committee results in some added emphasis to develop those skills.

Results for 2017-18:

Year	Number	Exceeds	Meets	Fails	Percentage Passing
2017-18	27	8	14	5	81.5%

Goal: 70% of students should meet or exceed the standard.

2017-18

Standards for assessment

Exceeds	2.5 to 3
Meets	1.5 to 2.5
Fails	0 to 1

Goal: 70% of students should meet or exceed the standard.

The Committee is satisfied with this result.

Section 3: Actions Taken Based on Assessment Analysis

For each learning goal assessed for each major, describe any actions taken as a result of assessment information, or plans to take action during the next academic year. Describe how the actions or action plans are meant to address the issues arrived at through the assessment activities in Section 2.

Goal 1: Accounting Knowledge - Each accounting major is proficient in expanded conceptual and technical accounting knowledge.

No action required. As textbooks become updated and implications of the Tax Cuts and Jobs Act of 2018 become more clear, learning outcomes should improve.

Goal 2: Critical Thinking and Discipline Integration - Each student will think critically and integratively to solve complex business problems.

No action required. Committee was satisfied with results.

Goal 3: Research Skills - Each student will be able to conduct research techniques to solve complex business problems.

An assessment later in the program may provide a better evaluation of the effectiveness of the program in developing accounting research skills. The committee will look into how to implement this.

Goal 4: Communication Skills - Each student will effectively communicate in writing the solution of a business problem.

No action required. Committee was satisfied with results.

Section 4: Other Efforts to Improve the Student Educational Experience

Briefly describe other continuous improvement efforts that are not directly related to the learning goals above. In other words, what activity has the department engaged in to improve the student educational experience? This might include changes such as curriculum revisions, new advising approaches, revised or new co-curricular activities, etc. Describe the rationale for the change(s) and any outcomes resulting from the change(s).

Professional readiness is a guiding principle of the Master of Accounting program

Aside from the analysis, review and action plans developed through the regular AOL process, the SPC and AOL committee are well-connected to the accounting profession and consistently seek advice about what types of skills and knowledge our students will need in the future. For example, the rapidly developing field of Big Data Analysis is changing and elevating the skills needed for entry level accountants. In response, instructors of two of the 5 required classes have included projects and instruction on analytical software. The School of Accounting is adding a course on Data Analytics and Accounting this coming winter that both MAccs and undergraduates can take.

Given this change in the professional landscape, the learning goals and objectives of the MAcc will be reviewed and modified to reflect these changes going forward.

Since 2012, the School of Accounting has financially subsidized an experiential trip for MAcc students. For 5 years, students could participate in a week long trip to The Netherlands during the winter break (2012-13) and spring break (15, 16, 17) to visit accounting firms and learn about accounting and other business issues in Europe. During those years, interest in the trip dwindled as did the funding, so the School offered a 4 day trip during spring break 2018 to San Francisco which was also structured around learning about current accounting issues. Among the companies we visited were Apple and Uber. These trips are designed to reinforce topics covered in the MAcc curriculum. They also afford students the opportunity to practice their professionalism and to expand their networks.

Section 5: Plans for Next Year

Briefly describe tentative assessment plans for the next academic year. Which goals will be assessed and how? What actions will be taken as a result of this years' analysis of assessment information? What other plans does the department have to improve the student educational experience? What are the budgetary implications of any proposed actions? How will those be addressed?

In Spring 2018, the department reconfigured its committee structure. A new Assurance of Learning (AOL) committee oversees all AOL and replaces separate curriculum committees for the undergraduate accounting and master of accounting programs.

The Strategic Planning Committee (SPC) now has responsibility for any curriculum changes in those programs. The AOL committee reports its findings and recommendations to the SPC.

In 2018-19, The AOL committee plans to update the curriculum map for the required and elective MAcc accounting courses. From this, we will work with faculty to review and modify the learning goals and objectives of the program, as deemed necessary.

Going forward, either in 2018-19 and 2019-20, the AOL committee will also review the assessment tools for each of the learning goals and objectives and modify as deemed necessary.

We will also examine whether we should select certain MAcc classes to teach some learning goals more intensively. For example, two courses could be critical thinking intensive, where we focus more specifically on developing critical thinking skills. Two other courses could be research and writing intensive, where we specifically focus on developing those skills.